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MATERIAL EVENT

(Santiago, Chile, December 19, 2017) – We refer to the material event of December 7, 2017, complemented on December 13, 2017 (both publications together referred to as the "<u>Material Events</u>"), where Compañía Cervecerías Unidas S.A. ("<u>CCU</u>"), communicated that through its subsidiary CCU Inversiones S.A. ("CCU Inversiones"), has acquired 1,000,000,000 shares (the "Shares") of Viña San Pedro Tarapacá S.A. ("<u>VSPT</u>").

Notwithstanding the fact that it was already mentioned in the Material Events, this caused CCU to possess indirectly, through its subsidiary CCU Inversiones, a quantity equal to or in excess of 2/3 of the shares of VSPT, and therefore subject to the legal obligation contained in article 199 bis of Law N°18,045 (Securities Exchange Act), to make a Public Offering for the remaining shares of VSPT, under the terms and conditions established in such regulation.

In the Extraordinary Board meeting of CCU held today, the attending Directors unanimously agreed to determine the price of the shares subject to the Public Offering at CLP 7.8 (seven point eight pesos) per share, operation which will be executed through CCU Inversiones, shortly, and in any case within the legal periods.

CCU and CCU Inversiones will carry out all pertinent arrangements in order to comply, in a timely manner, with the applicable legal regulation.

CCU is a diversified beverage company operating in Chile, Argentina, Bolivia, Colombia, Paraguay and Uruguay. CCU is the largest Chilean brewer, the second-largest Chilean carbonated soft drinks producer, the largest Chilean water and nectar producer, and the largest pisco producer. It is the second-largest Argentine brewer, and participates in the beer, water and soft drinks industries in Uruguay, Paraguay and Bolivia, and in the beer industry in Colombia. It is one of the largest Chilean wine producers, and the second-largest Chilean wine exporter. The Company's principal licensing, distribution and / or joint venture agreements include Heineken Brouwerijen B.V., Anheuser-Busch Incorporated, PepsiCo Inc., Seven-up International, Schweppes Holdings Limited, Société des Produits Nestlé S.A., Pernod Ricard Chile S.A., Watt's S.A., and Coors Brewing Company.