

Amorim and ING Real Estate Agreement to build Portugal's largest shopping centre

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(page 3)



Forest Certification - FSC

Corticeira Amorim-Indústria, S.A. is the first company in the Cork Industry to be certified by the FSC (Forest Stewardship Council).

(page 5)

The year 2004 has to be viewed as extremely positive for our companies. Over the last 12 months the group has shown a tremendous amount of initiative and dynamism in its day-to-day activity.

In the Real Estate area we draw attention to the restoration project of a building steeped in heritage – the Convento dos Inglesinhos.

Other important events of the year's business included the partnership established with ING Real Estate for the development of what will be Portugal's largest shopping centre, the purchase of the consultancy firm Larry Smith, and the first appearance of Amorim Imobiliária at the annual Mapic – the world's leading international commercial real estate fair.

The Figueira da Foz Casino is to be congratulated having again received the "Quality Trophy", awarded by INATEL.

Corticeira Amorim-Indústria was recently attributed a CoC (Chain-of-Custody) certificate by the Forest Stewardship Council, making it the first company in the Cork Industry to receive Forest Certification.

Also in the area of Natural products, of particular note is the world's first Business and Organisational Ethics accreditation awarded to a cork company, attributed to Amorim Cork South Africa.

Innovations were also introduced in the tourism segment of the group, with a new image created for the Mercure hotel chain, at a time in which the Mercure Porto-Gaia celebrates its first anniversary, toasted of course with Port wine.

And talking of Port wine, as the New Year celebrations approach we cannot fail to mention the launch of the Burmester Causa Real, a very special Port wine!

These and other news stories can be found in this edition. Meanwhile, we look forward to communicating again shortly, and take the opportunity to wish all and sundry an excellent New Year!

Credits

HEADQUARTERS: Rua de Meladas n° 380 - 4536-902
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COPYRIGHT: Grupo Amorim

DIRECTOR: Eduardo Correia

CO-ORDINATION AND EDITORIAL: Plenimagem, Lda.

PUBLISHING: Grupo Amorim

DESIGN AND DESKTOP PUBLISHING : Plenimagem, Lda.

PRINTING AND BINDING: Punto Gráfico

TRANSLATION: Philos, Lda - www.philos.pt

DISTRIBUTION: Grupo Amorim

PACKAGED BY: Almeida Pereira - Embaladora, Lda

Marketing Centre

PERIODICITY: Quarterly

ISSUE: 24 000 copies

LEGAL DEPOSIT: VG-914-2001

<i>Amorim and ING Real Estate Agreement to build Portugal's largest shopping centre</i>	1/3
<i>Amorim Group welcomes top-level Chinese delegation</i>	3
<i>Barrancarnes's new projects nearing the end</i>	4
<i>AR-BU/Euro 2004 Meeting</i>	4
<i>Forest Certification - FSC</i>	5
<i>Amorim Imobiliária on display at MAPIC</i>	5
<i>New look Mercure brand</i>	6
<i>Figueira Casino wins another quality award</i>	6
<i>Convento dos Inglesinhos recuperated by Amorim Imobiliária</i>	7
<i>Gierlings Velpor receives the Secretary of State for Industry</i>	7
<i>Causa Real Port Wine</i>	8
<i>Amorim Benelux customers visit Amorim Revestimentos</i>	8
<i>Amorim Group purchases Larry Smith</i>	9
<i>Chilean Minister of the Economy visits Amorim & Irmãos</i>	9
<i>Mercure Porto-Gaia celebrates first anniversary with Port Wine</i>	9
<i>SA cellar workers visit Portugal</i>	10
<i>Amorim Revestimentos - Mercado Ibérico present at DECOTEC 2004</i>	10
<i>First Ethical Trade Accreditation in the World for a Cork Company</i>	11
<i>Ibis presents the Vitabis Programme Special accommodation prices for sports groups</i>	11
<i>Group of Belgian customers visit Amorim Revestimentos</i>	12
<i>Figueira Casino enjoys marvellous São Martinho night to the sound of fado</i>	12
<i>"Winter Sun" at the Sofitel Thalassa Vilalara</i>	13
<i>Amorim Imobiliária holds 4th Quality Meeting</i>	13
<i>Accor Managing and Financial Director wins Silver Bernache Award</i>	14
<i>Bridge and Chess return to Figueira Casino</i>	14
<i>Amorim Industrial Solutions at AUTOMECHANIKA 2004</i>	15
<i>1st Corticeira Amorim-Indústria S.A. Memoboards Meeting</i>	15
<i>Special Christmas Eve and New Year's celebrations</i>	16
<i>Dolce Vita Miraflores celebrates 2nd Anniversary</i>	16

Amorim and ING Real Estate Agreement to build Portugal's largest shopping centre

Amorim Imobiliária and ING Real Estate Development Ibérica, the world's third largest real estate company, recently signed a crucial agreement with a view to building the largest shopping centre in Portugal.

The centre, which is to be located in Amadora, 10 km from Lisbon city centre, will cover a total surface area of 139 000 m² and will provide 104 000 m² of shopping area, 23 720 m² of which will house the Jumbo Hypermarket, of the Auchan Group.

In addition to the shopping area, the complex will also include a significant residential and industrial area, thus conferring it a more rounded offer.

Around 195 million euros shall be invested for the commercial operation.

Amorim Imobiliária is thus continuing its strategy of investing heavily in the retail market and expanding its shopping centres.

Amorim Group welcomes top-level Chinese delegation

On 8 September a political and business delegation from China visited the Amorim Group, comprising individuals from different sectors of the Chinese government, cultural personalities and over one hundred businessmen.

The delegation was welcomed by the company's top management in the form of Chairman, Américo Amorim, Chairman of Corticeira Amorim, SGPS, SA, António Amorim, and several members of the Amorim family.

To explain the make-up of the Group, António Amorim gave a presentation in the Amorim Building, describing the various business areas. The programme was completed with visits to Amorim & Irmãos and to Amorim Revestimentos.

Especially noteworthy members of the Chinese delegation included: Jia Qinglin, President of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), Zheng Wantong, Secretary-General and Permanent Member of the CPPCC, Liu Huaqiu, Minister of the Central Office of Foreign Affairs, Liu Zhongli, Permanent Member of the CPPCC and President of the CPPCC Committee for Education, Science, Culture, Health and Sport, and Liu Zemin, Member of the CPPCC and President of the Shanxi Provincial Committee.

It is pointed out that this is one of the most important bodies of the National People's Congress of China, which has approximately 3000 members. Narana Coissoró (Portuguese CDS/PP Member of Parliament) oversaw the reception and accompaniment of the delegation.



Barrancarnes's new projects nearing the end

Aimed at controlling the whole production line of Alentejo breed pork, Barrancarnes is developing two new large units for the processing and cure of Casa do Porco Preto products. These two projects have now entered the final phase.

The new drying cell which is being built in Barrancos will soon enter the finishing stages. Its structures and the stone walls, outside and inside the premises, are concluded.

Most of the isothermal panels, as well as the cellar airways have been finalised.

In Reguengos de Monsaraz, the slaughterhouse is nearing the end of the paving phase. The compartmentalisation of the interior and the construction of the cold chambers are also progressing.



The new drying cell of Casa do Porco Preto will soon enter the finishing stages

AR-BU/Euro 2004 Meeting



1



2

1- Standing - Mr José Araújo Silva - Chairman of the Board of Directors of Amorim Revestimentos
Seated at the front - Mr Jorge Santos - Managing Director of Amorim Revestimentos

2- Black - German Team · Grey - Interface Team

This year Portugal experienced a summer of high excitement brought on by the Euro 2004 football championship. The event strengthened the identification of each person with his country, but also produced an intense interaction among different peoples, the sharing of our cultural references and a spirit of healthy intermingling and enthusiasm. This background inspired the "AR-BU/Euro 2004 Meeting", which was held on 21, 22 and 23 October, with the following main goals:

- . To promote the integration of people into an AR-BU Global Team
- . To increase knowledge about the organisation through workshops and exhibitions
- . To encourage interaction and a collective spirit through leisure and sports activities
- . To increase the organisation's identity

The event involved a set of communication activities organised by the Chairman of AR (Presentation of CA-SGPS, of the Organisational Model and of the Business Areas of CA-SGPS) and by the Managing Director of AR (Presentation of AR-UN: Organisational Structure, Who We Are, What We Do and What We Want to Achieve); Workshops dedicated to the themes "Operational Marketing", "Development and Quality" and "Supply Chain Management"; Exhibitions (products, photographs, videos); Factory visits, aimed at increas-

ing knowledge about the company, as well as leisure/sports activities (e.g. climbing and five-a-side football) that encouraged interaction between personnel and a greater collectiveness.

The participants were essentially from the Sales Companies, so as to strengthen the support in strategic areas, interface staff, employees from the three main functional areas with the greatest direct contact with Sales, and representatives from other areas.

Forest Certification - FSC



Corticeira Amorim-Indústria, S.A. is the first company in the Cork Industry to be certified by the FSC (Forest Stewardship Council). The FSC is a non-profit making international institution, based in Germany. It was set up in 1993 by representatives of environmental organisations, industries and researchers, aimed at promoting forest management. The FSC draws up the rules governing the obtaining of the certificate, and is also in charge of accreditation of the certifying entities.

The need for this certification came about due to requests from clients that would like to know to what extent the production of our products may be harming the cork oak forest.

Corticeira Amorim-Indústria, S.A. was audited by SmartWood. It was certified as CoC (Chain-of-Custody) and attributed certificate no. SW-COC-1336, thus finishing the first phase of the certification process. The second phase, now in its final stages, is the certification of a supplying company, also linked to a cork oak forest, completing the CoC.

SmartWood is the oldest certifying entity recognised by FSC.

This programme is coordinated by the American NGO, Rainforest Alliance, which works through a network of non-profit making NGOs with offices in several countries.

The CoC is a certificate required for all production phases, from the tree to the final link in the chain – the sale of certified products.

This process is valid for 5 years, and the company is subject to an annual audit.



Amorim Imobiliária on display at MAPIC

Amorim Imobiliária took part for the first time in the MAPIC fair in 2004.

This important international fair, which is the worldwide benchmark event for professionals in the commercial real estate sector, took place between 17 and 19 November in Cannes at Palais des Festivals and welcomed around 6 000 professional visitors.

Amorim Imobiliária set up a stylishly decorated stand in a favourable location in the Riviera area, and adopted a clear presentation of its main projects, in so doing attracting a large number of visitors.

With this first appearance, and the extremely positive results, Amorim Imobiliária is increasingly confirming the big role it plays in the competitive Shopping Centre market.



New look Mercure Brand



The Mercure brand has a new look, centred on the customer experience and the guests' satisfaction with the chain of hotels.

The creative process consisted of moving the image to the outside of the hotel, highlighting the geographical, cultural and culinary features and looking to translate the values of wellbeing and pleasure, putting the Mercure name at the centre of the desire to escape.

The Desgrippes & Gobé group - one of the world's leading design and image strategy consultants - was the company selected to oversee the change. The

agency created a colourful and diverse brand image, accessible graphics and imagery, made up of spontaneous "life scenes" made possible by Mercure hotels.

The Mercure logo

The Mercure logo is the standard bearer of the hotel chain, the identifying symbol of 750 hotels in 47 countries. According to the global director of the Mercure brand, Eric de Neef: "the challenge of the new logo is to remain an element that encompasses the history of the brand, while creating a more appealing symbol, translating a relation more of pride rather than authority."

Alain Doré, creative director of the agency Desgrippes & Gobé points out: "we capitalised on the pink colour, the historical colour of the brand. As for the name, Mercure is written in a timeless form, using a discernible and contemporary letter type; the colours are warm to translate the pleasure of proximity."

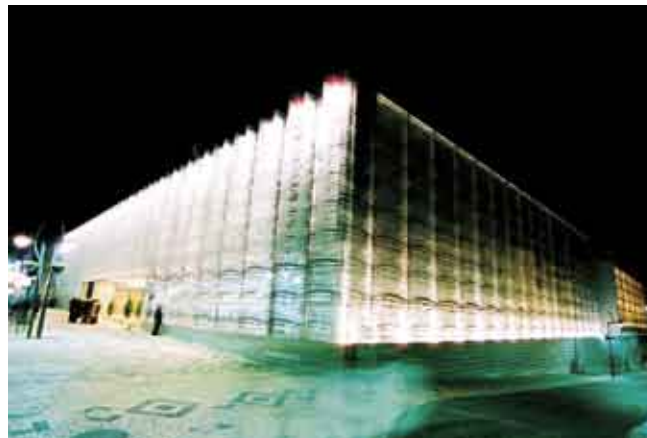
Casino da Figueira wins another quality award

Figueira Casino again received the "Quality Trophy" – a prize that is awarded on an annual basis to the casino that best adapts to the special INATEL programme for the elderly.

The winner is ascertained from a survey carried out on people who have enlisted on the programme, which is undertaken by the Ministry of Social Security. Every year around eight thousand customers of this special programme run by INATEL visit Figueira Casino.

This trophy "constitutes acknowledgement of the quality we have striven to implement by making improvements to all of our services day by day. These customers are highly valued at Figueira Casino, which is delighted to receive them in the Main Hall. As well as being an extremely pleasant group, the initiative shows that Portugal is doing a good job at cultivating leisure activities for the senior citizen market," states director Fernando Matos.

"Figueira Casino is intent on strengthening the image of the city of Figueira da Foz, and we are extremely proud of this award," he added.



Convento dos Inglesinhos recuperated by Amorim Imobiliária

Amorim Imobiliária has begun recuperation work on one of Lisbon's most emblematic buildings – the Convento dos Inglesinhos, located in Bairro Alto and dating back to the 17th century.

An investment of around 16 million euros will transform this historic building, that is currently in a poor state of repair, into a private condominium with luxury apartments and an interior garden, with an area of around 2 600 m².

The refurbishment plan for the Convento dos Inglesinhos is based on three different buildings. First the recuperation of the Convent, preserving its original elements and restoring the most deteriorated parts, transforming it into a modern building while retaining its historical charm. Second, the construction of a new building, made up of three floors above ground level and three basements to park approximately 80 cars, without spoiling the features of the building.

The façade looks out onto Rua Nova do Loureiro and is lined by a 17th-century wall, incorporated into the current architecture. Third the recuperation and transformation of a 17th-century house with two floors, four rooms and an interior private patio, looking out onto Calçada do Cabra.

The enterprise, geared towards the top end of the market, totals around 6 000 m² of construction above ground level and comprises of 29 apartments ranging from one-bedroom to five-bedroom flats (most of which contain two, three or four bedrooms), with ample and differing areas.

"We have been looking for good large-scale recuperation opportunities for some time," states Rui Alegre, Chairman of the Executive Committee of Amorim Imobiliária, adding that a project such as this is an enormous challenge and also acts as a stimulus for other real estate companies to invest in similar refurbishment works.



Gierlings Velpor receives the Secretary of State for Industry

Graça Proença de Carvalho, Secretary of State for Industry, Trade and Services, recently visited Gierlings Velpor, a company of the Amorim Group that specialises in the manufacturing of velvets and artificial fabrics for Clothing and Decoration.

The visit was part of a set of trips to Portuguese textile companies that have recently been to China, and preceded the 6th Textile Industry Forum, organised by the ATP – Associação Têxtil e Vestuário de Portugal (Portuguese Textile and Clothing Association), and whose theme was China and the cancellation of import quotas from 2005 onwards.

On the visit guided by the Managing Director of Gierlings Velpor, Carlos Trocado Ferreira, the Secretary of State was accompanied by Rui Rodrigues, Manager of the Dynamic Programme Mission, Paulo Nunes de Almeida, Chairman of the ATP and Maria Cândida Oliveira, Manager of the Ministry of Economic Activities - North Region.



Causa Real Port Wine



On 15 November, for the launch of its Causa Real Port Wine, Burmester invited monarchists and republicans for a pleasant afternoon cocktail. The event marked the official launch of two wines: 10-year-old Causa Real and Causa Real LBV 2000.

Mr Sousa Cardoso, Chairman of Causa Real, stated that Burmester had been chosen as the primary partner "because it was one of the most prestigious Port wine companies".

The Causa Real Wine exemplifies the symbiosis between the irrefutable magnitude of the history, culture and heritage of Portugal, and the challenge of modernity through the positive affirmation of the country's genuine products.

The event was attended, among other invited guests, by the head of the Portuguese monarchy, Dom Duarte Pio of Bragança, the councillor Luís Felipe Menezes, Chairman of the Amorim Group, Américo Amorim, and Chairman and Vice-chairman of the Portuguese Causa Real, António Sousa Cardoso and Miguel de Sousa Otto, respectively.



1 - (from left to right) Joaquim Amorim, Américo Amorim, Dom Duarte
2 - (from right to left) Manuel Herédia, Isabel Beirão, Dom Duarte, Alcino Cardoso, Joaquim Amorim

Amorim Benelux customers visit Amorim Revestimentos



From 7 to 10 October, a group of six customers from Amorim Benelux visited Amorim Revestimentos. During their four-day stay in Portugal, the Belgian delegation, as well as visiting the two flooring production units, also had the opportunity to visit Amorim & Irmãos and Corticeira Amorim.

After the first two days more focussed on business aspects, the group learned a little of the History and Culture of the "Old, Noble, Forever Loyal and Impregnable City of Oporto", as they were taken on a guided tour of the Port Wine Cellars and the Serralves Museum and Mansion. In downtown Oporto, the Majestic café with its historical and beautiful surroundings was also a compulsory stop-off point.

At the end of the stay all the participants expressed their desire to continue to work in conjunction with Amorim Benelux in the promotion of our flooring.

Amorim Group purchases Larry Smith Shopping Centre Management in Spain

Continuing its policy of expansion into the Shopping Centre industry, the Amorim Group has purchased Larry Smith, a real estate consultancy company specialised in the retail area and with which it already collaborates on a regular basis. This operation, which consisted of the purchase of a majority holding, is part of a process to reinforce ties between the two companies and Bovis Lend Lease, a specialised project management company, which also collaborates with Amorim Imobiliária in the Dolce Vita Antas Shopping Centre in Oporto.

The three companies will now work together on several shopping centre projects that Amorim Imobiliária is undertaking in Portugal, especially the Dolce Vita Antas and the Dolce Vita Coimbra, which will be opened in the first half of 2005.

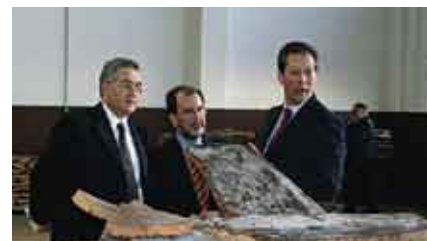
With the acquisition of Larry Smith, Amorim Imobiliária will run, from 2005 onwards, twenty shopping centres with a total gross leasable area of 750 000 m². Fourteen of the centres are in Spain, accounting for around 500 000 m², with the remaining 250 000 m² spread over six shopping centres in Portugal.

Chilean Minister of the Economy visits Amorim & Irmãos

On 4 November the Chilean Minister of the Economy, Jorge Rodriguez Grossi, together with the Director General of Chile Promotion and Exports, Hugo Lavados, visited the company Amorim & Irmãos, as part of a trip to Portugal aimed at establishing joint ventures with Chilean companies.

Rodriguez Grossi highlighted the areas of cork and tourism as essential for the strengthening of synergies between the two countries. However, during the visit the Chilean Minister spoke of his ambition to go further, and to "offer" Chile as a platform for conquering new markets, especially in Asia and on the American continent.

Amorim & Irmãos has been active over several years in the Chilean market through its subsidiary Industria Corchera, which has enjoyed strong growth in a country that plays a significant role in the thriving New World winemaking sector. Driven forward by exportation, the quality of Chilean wines is today acknowledged in markets as important as Japan, Germany, the United States, China and the United Kingdom.



Mercure Porto-Gaia celebrates first anniversary with Port Wine

To celebrate its first anniversary, the Mercure Porto-Gaia hotel organised an "Eateries with Port wine" fortnight, between 16 and 30 September.

The festive menu included a wide range of culinary delights, all using Port Wine – the world-renowned wine is the theme of the hotel – as a chief ingredient. The dishes proved immensely popular owing to their outstanding presentation and original combination of flavours. At the same time the Mercure Porto-Gaia launched cooking courses until the end of the year, where some of the culinary secrets could be discovered. The courses were run by the chef Júlio Trigo, and last a day, a weekend or a month.

The hotel also offered the "Port Wine" weekend promotion, including accommodation, breakfast, a cooking course, a visit to a Port Wine cellar and entrance into the Port Wine Museum.

The works of Miguel Pinto Félix were on display, on the theme of label designs that attribute and define the personality of the wine, and some important pieces from the Casa Burmester.



SA cellar workers visit Portugal



Twenty cellar workers from South Africa visited Portugal on a week-long educational tour in September.

An initiative spearheaded by the Stellenbosch Agricultural Society in association with Amorim, the visit was designed to provide the workers with an insight into cork's journey from bark to bottle.

The South African Farm Workers Association identified cellar workers involved in the bottling process who would benefit from such an experience.

Highlights of the tour included visits to cork forests and manufacturing plants and a trip to the Burmester estate and the Quinta Nova de Nossa Senhora do Carmo estate, located in the magnificent Douro Valley.

Amorim Revestimientos Mercado Ibérico present at DECOTEC 2004



From 13 to 16 October, Amorim Revestimientos - Mercado Ibérico took part in Decotec, the Interior Architecture fair, which was held for the sixth time at the Juan Carlos I Fair Park in Madrid.

Amorim Revestimientos - Mercado Ibérico was represented in two stands:

- the Wicanders stand extended over an area of 63 m², including a show-room where all the new Wicanders products were presented, especially the New Cork Collections, which attracted the attention of a large number of visitors.

- with an area of 40 m², the exterior wood stand was one of the highlights within the range of these products. The new laminated Preference collection, which can be installed without adhesive, proved especially popular.

Over the four days of the fair, and taking advantage of the excellent synergies with J.W.Burmester, Amorim Revestimientos - Mercado Ibérico took the opportunity to promote Burmester Port Wine, as well as the well-renowned Barrancarnes "Pata Negra" smoked ham.

In exhibiting at this fair, Amorim Revestimientos - Mercado Ibérico consolidated its position as market leader in the marketing and distribution of cork surfaces in the Iberian market, as well as marking its place as a leading player in the distribution of other surfaces.



First Ethical Trade Accreditation in the World for a Cork Company

Amorim Cork South Africa has achieved accreditation by the Wine Industry Ethical Trade Association (WIETA).

WIETA — modelled on the British retail sector's Ethical Trade Initiative — was established in 2002 to improve the working conditions of employees in the South African wine industry.

The association enjoys strong support from key British retailers such as Tesco, Waitrose, Sainsbury, Marks & Spencer and Somerfield.

WIETA chief executive, Nicky Taylor, said the accreditation was of "enormous significance, as Amorim was the first of the key suppliers to the South African wine industry to comply with its code of social responsibility and ethical labour practices."

The accreditation followed a comprehensive audit by a multi-disciplinary team that proved Amorim adhered to detailed criteria relating to ethical conduct and health and safety in the workplace.



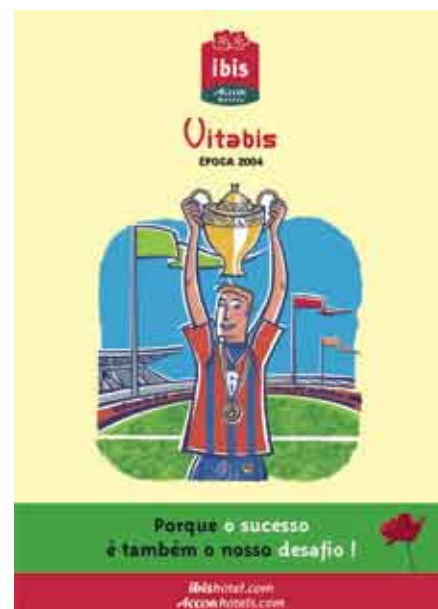
Ibis presents the Vitabis Programme Special accommodation prices for sports groups

The Ibis hotel chain has launched the Vitabis Programme, which offers a set of special benefits for athletes, coaches, doctors, managers, referees and sports journalists, who are seeking accommodation as part of a sports event of a federation or club.

Through the Vitabis programme, prices of the Ibis chain are even more economic, meals can be adapted to the nutritional needs of the athletes and meeting rooms can be used for internal briefings or press conferences free of charge.

The Vitabis programme is valid for Fridays, Saturdays, Sundays and bank holidays and the day before bank holidays. To take advantage of these benefits a minimum of five rooms must be booked for athletes (who must hold a competition licence). Bookings for coaches, doctors, managers, referees and sports journalists do not require a minimum number of bookings. The offer is subject to vacancies at the hotel.

Further information: www.ibishotel.com



Group of Belgian customers visit Amorim Revestimentos



From 28 to 31 October Amorim Revestimentos received the visit from three Amorim Benelux customers. The members of the delegation visited the São Paio de Oleiros factory, and were given a detailed briefing of the unique features of the cork flooring.

As well as the visit to Amorim Revestimentos the delegation was shown around Amorim & Irmãos and Corticeira Amorim for a general overview of the companies.

During their four-day stay in Portugal, the guests had the opportunity to undertake a series of leisure trips in the city of Oporto. The remarkable Port wine cellars, as well as the Serralves Museum, were some of the highlights of the group's visit.

At the end of their stay, the customers expressed their desire to continue working in conjunction in the promotion of our flooring in the Belgian market.

Figueira Casino enjoys marvellous São Martinho night to the sound of fado



A completely sold out Main Hall of Figueira Casino enjoyed a truly Portuguese São Martinho night to remember, consisting of a marvellous atmosphere and culinary delights. Following on from several concerts given by household names, this high quality show included the traditional cuisine associated with this time of the year.

The voices of Maria Armanda, António Pinto Basto, José da Câmara and Teresa Tapadas (under the name Quatro Cantos [Four chants]) sung songs made famous by fado artists that are no longer with us, who were simultaneously shown on a screen on stage. With a mixture of solo numbers, duets and quartets, the performers produced one of the best São Martinho festivals ever held at Figueira Casino.

The guitars of José Luís Nobre Costa, Francisco Gonçalves and Armando Figueiredo created a Fado atmosphere, which, along

with the traditional unfermented wine and roast chestnuts, delighted the audience for over an hour and a half. Memorable songs were performed, as the most well-renowned names of fado were recalled. Carlos Pedrosa Cruz, playing the role of the "Voice of Longing", brought to the public a long list of emblematic numbers that marked the history of fado and its singers.

The repertoire included the most well-known songs from names such as Alfredo Marceneiro, Berta Cardoso, Herminia Silva, Max, Maria Teresa Noronha, Carlos Ramos, Lucília do Carmo, Manuel de Almeida, Amália Rodrigues, Fernando Farinha, Fernanda Maria, Fernando Mauricio and Tony de Matos, among others.

Unforgettable!

“Winter Sun” at the Sofitel Thalassa Vilalara

With the end of the summer, the Algarve gains in tranquillity what it loses in liveliness.

During this season the Sofitel Thalassa Vilalara also transforms itself. To enjoy the serenity of these singular days until the end of the winter (15 March 2005), and providing there are vacancies, the Sofitel Thalassa Vilalara provides the “Winter Sun” special package, consisting of a pleasant day of rest and a thalassotherapy session, with free access to the sauna, Turkish bath, gymnasium and swimming pools.

The traditional gastronomy of the region can also be appreciated at the hotel, in the Vilalara Restaurant, or alternatively, guests may try the Diet Restaurant.

The location of the Sofitel Thalassa Vilalara, in the village of Porches, is close to several attractions. A short distance away guests may go horse-riding, visit fun parks, an aerodrome (Portimão, Penina), casinos, nightclubs and other places of interest.

Further information: “www.sofitelvilalara.com”



Amorim Imobiliária holds 4th Quality Meeting

The staff of Amorim Imobiliária gathered at a meeting held on the 26 and 27 November, at the Grande Hotel do Luso, for another “Quality Meeting”.

The theme: “The Organisation, Quality and Customer Policy of Amorim Imobiliária”, was discussed in an interactive debate, which enabled a highly enriching exchange of experiences and knowledge among staff, who enthusiastically and energetically took part in the event.

Jaime Lopes, Vice Chairman of Amorim Imobiliária, opened the meeting with a historical overview, outlining the milestones reached. He stressed the organisation’s commitment to continuous improvement, using the Six Sigma approach, rejuvenating management practices so as to guarantee the company continues at the forefront in its markets.

The 2nd day focussed on strategy and teamwork, presenting the ongoing Six Sigma projects implemented by the improvement teams, and relating the success stories of the past year.

Throughout the meeting the cheerfulness, liveliness and healthy atmosphere among the participants was evident, as borne out by the creativity and team spirit shown in the production of several “works of art”, such as paintings and sculptures.

The superb dinner was followed by an Amorim Imobiliária Song contest, with live renditions from 4 teams, providing unforgettable moments of fun.

Rui Alegre, CEO of Amorim Imobiliária, presented the final conclusions at the end of the meeting, emphasising the strategic goals defined for 2005.

The meeting ended with a surprise activity: preparation of lunch by the several teams, following by an auction of the “works of art”, the proceeds of which were donated to charity.



Accor Managing and Financial Director wins Silver Bernache Award



1. Jorge Silva, Managing and Financial Director of the Accor Amorim Joint Venture and Jacques Beaucamps, General Operations Manager of Accor in Portugal.



2. Jorge Silva, Managing and Financial Director of the Accor Amorim Joint Venture

Jorge Guedes da Silva, Managing and Financial Director of the Accor Amorim joint venture was recently attributed the Silver Bernache Award, in the category of Professionalism, for his work carried out in Portugal.

It was the first time that the Accor Group awarded the prize to an employee in the Hotel industry for work carried out in Portugal. Jorge Guedes da Silva joined the senior staff of the company in 2001, in charge of the Treasury, Accounting, Management Control, Reporting and Internal Control areas.

The Bernache Awards are attributed by the Accor Group in acknowledgment of work worthy of merit. They are also a way of rewarding employees whose performance and professional career has contributed to the success, development and international renown of the company.

Initiated in 2000 (to replace the honourable mentions of each of the brands of the Group with a single Accor award), the Bernache prizes are attributed annually in the two business areas of the Group – Hotels and Services. Bernaches (barnacles) are the birds depicted on the logo of the Accor Group and are awarded in Gold or Silver in the categories of Confidence, Responsibility,

Professionalism and Innovation, representing the values on which the activity of the Group is based.

Bridge and Chess return to Figueira Casino



The Figueira da Foz Chess Festival was held between 9 and 24 October, with venues including the Sotto Maior Palace and Figueira Casino.

This initiative, which resumed a tradition with a long history in Figueira da Foz, gathered players in an International Tournament of Classic Matches and a Semi Speed-Play Open. The grand master of Postal Chess, Álvaro Pereira and the historian Dagoberto Markl attended as special guests.

At the same time courses for monitors and referees and talks were held in the Multi-Use Hall of Figueira Casino. The hall was also the venue for a fair of chess-related articles, including books, CDs, chessboards and paintings.

In addition to the Chess event, Bridge was also brought to the fore at Figueira da Foz. In a festival that has earned an

international reputation for its high quality, the event brought together around 200 Portuguese and foreign contestants.

Amorim Industrial Solutions at AUTOMECHANIKA 2004

Automechanika 2004, which ran from 14 to 19 September in Frankfurt, was again the showcase for car producers and companies linked to the car-making industry from all over the world. Amorim Industrial Solutions set up an appealing and modern stand at this major fair, which was located in the hall 6.0 that included the largest players of the market. This was a key factor in the winning of new contracts and the generating of new business, some of which was sealed through meetings at the stand itself.

The company's presence at the fair strengthened the image of the Amorim Group, especially the Cork and Rubber business, consolidating our visibility and reacting positively to the various pressures threatening the market today.



1st Corticeira Amorim-Indústria S.A. Memoboards Meeting

On 28 and 29 September, Corticeira Amorim-Indústria S.A. organised the 1st Memoboards Meeting, gathering all its internal staff (sales, design and development, quality, purchasing and financial departments) and external employees (agents in Germany, France and Japan).

The event had the following aims:

- Presentation of the Worldwide Market for Wallboards and Planning Boards market research study;
- Presentation of new collections and work carried out over the year;
- Presentation of the 2004-2006 Communication plan.

Over these two days important strategic issues were discussed, and the involvement of all those present led to a fruitful exchange of views and ideas. The new collections were well received by all the participants.

Owing to the success of this first meeting, further events are to be held. This is part of the strategy to involve all internal and external employees, with a view to strengthening Corticeira Amorim-Indústria S.A. in the national and international markets of Visual Communication and Table and Home Decoration.



Special Christmas Eve and New Year's celebrations



Sofitel Thalassa Vilalara

The Sofitel Thalassa Vilalara is marking the traditional Christmas and New Year's celebrations with programmes and special tariffs for their guests. Between 20 December and 3 January the hotel offers 3 night and 7 night packages for Christmas Eve and New Year's Eve, which will be replete with the sounds, colours, tastes and excitement of the festive season.

Novotel Vermar

The Novotel Vermar, at Póvoa de Varzim, has created a special New Year's programme that consists of a 2 night package in a double or individual room, breakfast, a welcome drink, dinner at Póvoa Casino, a show on 30 December, New Year's Eve dinner at the hotel with live music, and a New Year's Lunch.

Figueira Casino

Wanda Stuart and Henrique Feist, and a special appearance from Simone de Oliveira, are the renowned names from the world of music who will be performing at Figueira Casino on New Year's Eve, singing songs that were made famous in the previous century. Another hall of Figueira Casino will host the Luísa Maio Trio and the groups Sygma Band and Voices.

Dolce Vita Miraflores celebrates 2nd Anniversary



The Dolce Vita Miraflores Shopping Centre recently celebrated its 2nd anniversary. The high point of the celebration was the fabulous acoustic concert given by Mafalda Veiga, before an appreciative audience of 6 500 people of all ages. The spectators filled the whole of the third floor, turning it into a spontaneous venue for good entertainment and lively socialising.

This has been the essence of Dolce Vita Miraflores. The Centre provides for the surrounding residents, not only with regard to their everyday shopping needs, but also as a place of leisure and a stage for cultural events, in line with its customer-oriented ethos. The "Best Enterprise of the Year in the Urban Restoration category" award, attributed to Dolce Vita Miraflores, confirms the quality of the centre and the philosophy behind its design.

Congratulations!

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