

AMORIM NEWS

YEAR 41 / ISSUE 2

Merging makes us stronger

Looking back at history, we pave the way forward. In 2025 we have taken another decisive step along a path that spans more than 150 years - through the creation of Amorim Cork Solutions. This new business unit results from the merger of Amorim Cork Composites, Amorim Cork Flooring and Amorim Cork Insulation. It is designed to maximise synergies, extend the influence of cork and leverage the group's growth, with greater robustness and agility. Yesterday as today, we are confident that merging makes us stronger. We continue to work to raise the profile of cork, enhancing every granule, every new possibility, of this incredible material that inspires us.



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Amorim Cork Solutions: Merging makes us stronger

You have to study history to understand the present and build the future. On this basis, we can say that the creation of a new business unit, Amorim Cork Solutions, is linked to the genesis of Corticeira Amorim, as we know it today. A new business unit was created in 1963, under the leadership of Américo Amorim. The company's mission was to valorise all waste from the cork industry, which at the time accounted for around 70% of the amount of raw material that was processed. This new business unit was responsible for all new applications other than cork stopper production, and began to explore new business areas. Corticeira Amorim thereby attained world leadership in the sector and adopted a business model, based on one of the most basic principles of the circular economy: zero waste. 60 years have passed since then, and a great deal has changed in this vertiginous period, including the context for the raw material, cork. From a low-value waste product that was primarily used as an alternative for producing thermal energy, today we have a raw material that is increasingly used to develop materials in cutting-edge sectors - such as mobility, aerospace, energy, construction and flooring, among many others. The cork stopper industry has also experienced tremendous evolution during this period, both in terms of its technology and product concept. As a result there is a rising level of demand for the raw material in high value-added applications, but supply has not experienced the same dynamism. In the various sectors in which we operate, there is an increasingly global, more sophisticated and more competitive context. This is how Amorim Cork Solutions was born, which will be positioned as Corticeira Amorim's main growth driver over the long term. The company has clear objectives: optimise cork consumption and generate cost-ef-

fective solutions that will help diversify the portfolio; boost the use and value of cork, in a context of transformation of the cork stopper market, and become a privileged space for innovation and sustainability within Corticeira Amorim. This reorganisation, which takes the form of a new integration model, that will be operational from 2025 onwards, will make it possible to leverage significant commercial and industrial synergies, and ensure greater optimisation of resources. Merger of the cork composites, flooring and insulation business units into a single unit will strengthen innovation and product development skills, which are crucial to reinforce our leadership position. This new development will enable us to export and cross-fertilise technologies between different sectors, with a multiplier and efficiency-generating effect, and will enable transversal coordination of all operations, ensuring integrated management. Our success depends exclusively on our ability to realise our undeniable potential in full. We have great talent, a culture that guides us towards ambitious goals and targets, unparalleled accumulated knowledge in the sector, and a world of opportunities ahead of us. But we are also aware that this merger delivers additional challenges. People have to get to know each other, be open to learning and teaching, gain trust and confidence, and be able to envision a common future. It isn't easy to create a team, and it's even harder to create a team of excellence. Everything depends on our will power. As we all know, this isn't just a question of competitiveness, but above all about creating a healthier and better working environment for everyone. We are convinced that this is the way to realise cork's full potential. We continue, in the confidence that merging makes us stronger

YEAR 41
ISSUE 2
DECEMBER 2024

Head Office
Rua Comendador Américo
Ferreira Amorim, n.º 380
4535-186 Mozelos VFR
Portugal

Property of
Corticeira Amorim

Coordination
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Publisher
Corticeira Amorim

Graphic design
Studio Eduardo Aires
Studio Dobra (paginação)

English Translation
Sombra Chinesa

German, Spanish, French Translation
Expressão

Printing and Binding
Lidergraf –
Artes Gráficas, S.A.

Distribution
Iberomail Correio
Internacional, Lda
CTT – Correios de Portugal, SA

Packaging
Porenvel Distribuição,
Comércio e Serviços, S.A.

Periodicity
Quarterly

Print run
18.270 copies

Legal Deposit
386410/15



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Amorim Cork Solutions

The ever-changing world and increasingly complex and competitive economic context requires companies to achieve a continuous capacity for adaptation and organisation. As a result, Corticeira Amorim has decided to implement a significant change to its organisational model: through the creation of Amorim Cork Solutions at the beginning of 2025. This new business unit (BU) results from the merger of Amorim Cork Composites, Amorim Cork Flooring and Amorim Cork Insulation



Bay Window Tower House ©Masao Nishikawa



Desert Whisper – Gondwana Collection

The new business unit, Amorim Cork Solutions, is expected to boost the growth of Corticeira Amorim's activity, leveraging synergies, resulting in a more efficient organisation and diversification of its portfolio of "non-cork" operations.

João Pedro Azevedo, the current CEO of Amorim Cork Composites, will take the helm of the new BU from January 2025 - as CEO of Amorim Cork Solutions.

He sums up: "We are part of the world's largest company in the cork industry. Beyond financial results and objectives, we have an overriding goal: to create and develop new applications for cork beyond stoppers and we want some of these applications to gain a dimension that they probably never had before".

Creation of Amorim Cork Solutions will make it possible to scale up existing applications, making them more competitive, and will strengthen Research and Development and Innovation (R&D+i): "Our vision is not a pool of small applications. It's to have several applications whose business is already sufficiently critical to make a very positive and significant net contribution to the company's results, but at the same time also to have the capacity to continue

to provoke and discover new possibilities, new horizons and new applications for cork. Certainly some of these will have a future, while others will just be a learning curve," explains João Pedro Azevedo.

"No other company in the world has such extensive in-depth knowledge, and at the same time such diverse and specialised knowledge of how cork can be combined with multiple materials, how cork works with so many technologies, in so many applications and in so many sectors. This is unique. And it's the solution."

Exploiting synergies

Amorim Cork Solutions will operate with its own dynamic, with an equally robust, flexible and agile structure as the sum of the three integrated business units. The CEO explains that each factory (there are more than a dozen in the new BU) and each Amorim Cork Solutions sales team will have an associated profit and loss account, in order to ensure accountability, visibility and responsibility in all areas of the BU's structure. Amorim Cork Solutions will thus be an example of a merger in which synergies and mutual learning are maximised, in which R&D+i will play a core role.

João Pedro Azevedo highlights that one of the biggest advantages of the new structure is the ability to transfer knowledge between different segments and applications. "We have a great deal of in-house knowledge and can transfer the know-how of an application, or the technical requirements of a material, from one segment to another. Although the business context is often very different, the basis of properties of materials and technological processes can often serve multiple segments and multiplications. The energy sector is a prime example - specifically electric batteries, an area that we have only recently begun to explore, through development of

solutions for cell spacers, that must meet extremely demanding requirements, in terms of resistance to high temperatures, where our experience in the aerospace sector constitutes an excellent starting point. Another example, from another perspective, is sealing applications. For any sealing challenge, regardless of the sector for which it is intended, we can ascertain what kind of materials can be effectively combined with cork, which materials can meet the requirements, what kind of technologies are used. All the business units now to be merged have capacities, expertise and technologies that can be used in multiple applications and sectors," summarises João Pedro Azevedo. "Therefore, having a single unit allows us to abolish borders and more fully exploit all the industrial, commercial and material knowledge synergies, and consolidate central support functions, as well as operations support. It's a bigger organisation, which can reap significant benefits from consolidating these functions," he concludes.



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“Having a single unit makes it possible to eliminate organisational boundaries and better exploit all the materials knowledge, industrial, commercial and synergies, including synergies in support functions.”



Google Store ©Paul Warchol



Tom Dixon ©Pete Navey

Integrating solutions

In order to generate greater efficiency and boost the company's sustainable growth, this merger opens up new possibilities for the future. But it also marks a return to our origins – back to 1963 when the first industrial unit was created to develop a business beyond the area of cork stoppers. The aim was to valorise the waste produced by Amorim & Irmãos, Lda. (now Amorim Cork, S.A.), resulting from the manufacture of cork stoppers, and transform it into granules which could be used to produce agglomerated cork and thereby develop a range of new cork applications. 60 years later, the “non-stopper” operations are once again being combined into a single BU, with greater capacity and ambition. In the same way that cork stoppers are associated with cork and Corticeira Amorim's premium, high performance

cork stoppers, João Pedro Azevedo emphasises that the principal goal is “to direct cork towards the applications that generate the greatest value for it”, and create an automatic link between the wealth of possible cork applications and Amorim Cork Solutions. The new BU will act as an aggregating centre, endowed with tremendous expertise and flexibility, to expand the potential of cork. “We want the world's leading companies, whether in the area of flooring, mobility, energy or aerospace, to think of cork and Amorim Cork Solutions whenever they think of introducing or developing a material or application that are clearly suited to the properties of cork,” summarises João Pedro Azevedo. “No other company in the world has such extensive in-depth knowledge, and at the same time such diverse and specialised knowledge of how cork can be combined with multiple materials, how cork works

with so many technologies, in so many applications and in so many sectors. This is unique. And it's the solution.” concludes Amorim Cork Solutions' CEO.

Raising the banner of Sustainable Development

On World Sustainability Day, Corticeira Amorim joined the SDG Flag Day campaign, an initiative of the United Nations Global Compact, which promotes the Sustainable Development Goals.



On September 25 - World Sustainability Day - Corticeira Amorim joined thousands of companies, civil society organisations, schools and government bodies to highlight the importance of promoting and adopting the United Nations' Sustainable Development Goals (SDGs). By joining this symbolic initiative, Corticeira Amorim celebrated the progress made and reaffirms the entire organisation's ongoing commitment to sustainable development. In 2018, Corticeira Amorim aligned its objectives with the UN SDGs, thereby laying the foundations for the "Sustainable by Nature" programme, which establishes the goals to be achieved by 2030.

Corticeira Amorim's sustainability strategy is aligned with 12 of the 17 SDGs, based on four fundamental pillars: promoting transparency and responsibility; promoting the environmental characteristics of the product and the cork oak forest; promoting the development, safety and well-being of people; promoting R&D+i and leveraging economic performance.

In this context, Corticeira Amorim has established ten core objectives that guide the entire organisation's actions, focusing on ethics and integrity, the value chain, the cork oak forest, climate change, the circular economy, green products, development, safety, health and well-being, the community/society and

innovation. To ensure that these targets are met, Corticeira Amorim regularly monitors the actions identified in its sustainability programme, which include quantitative objectives, performance indicators and control procedures. On World Sustainability Day and under the Global Compact's motto #togetherfortheSDGs, Corticeira Amorim joined the SDG Flag Day campaign, raising the flag for sustainable development in an internal action involving dozens of employees. Since 2022, Corticeira Amorim has been a member of the Global Compact Network Portugal, the Portuguese network of the UN Global Compact, which recently honoured António Rios Amorim as "SDG Pioneer 2024 - Portugal", in the Large Companies category, in recognition of his dedication, innovation and leadership in promoting the Sustainable Development Goals. With everyone's commitment and conscious action, Corticeira Amorim continues to work on various national and international collaborative platforms to uphold sustainable development, helping to tackle global challenges for people and the planet.

Amorim Cork South Africa voted “International Business of the Year”

Corticeira Amorim’s subsidiary in South Africa was honoured with the “International Business of the Year” award, at the 10th edition of the SAPCC Absa Business Excellence Awards 2024 presented by the Portuguese Chamber of Commerce in South Africa

This is a well-deserved distinction. In October, Amorim Cork South Africa was voted “International Business of the Year” at the SAPCC Absa Business Excellence Awards 2024, that are awarded annually by the Portuguese Chamber of Commerce in South Africa, a non-governmental and non-profit organisation whose main objective is to promote bilateral trade and investment between Portugal and South Africa. Joaquim Sá, Managing Director of Amorim Cork South Africa, received the award on behalf of Corticeira Amorim and said: “Amorim Cork South Africa’s purpose is to continue to be a sustainable partner for the wine industry, respecting Corticeira Amorim’s values as a global player, and contributing to the preservation of Portugal’s cork oak forest”. South Africa is an important market with a great future, and this award recognises the capacity for innovation, adaptation and resilience that characterise Corticeira Amorim’s global operations. It is these characteristics – also shared by cork – that Amorim South Africa has been promoting in South Africa since 1982, from its premises in the iconic Stellenbosch wine region, the heart of South Africa’s winelands.

The award emphasises Amorim Cork South Africa’s contribution to strengthening trade relations between Portugal and South Africa, reaffirming the global importance of the cork sector.



Amorim renews partnership with Golden Vines® Awards

The Golden Vines® Awards once again celebrated the world of wine, wine culture and the art of the cork stopper. The trophy for the 2024 edition, designed by the artist Nuria Mora and developed by Corticeira Amorim, is a tribute to the cork oak forest.



For the third year running, Corticeira Amorim has been a partner of the prestigious Golden Vines® Awards, organised by Liquid Icons, by producing a new version of the event's trophy in the shape of a spectacular cork stopper, with an artist's signature. For this edition, the Spanish multidisciplinary artist Nuria Mora explored the potential of cork and revealed all its beauty. She captured the ephemeral magic of the cork oak forest, choosing the colours that represent some of the most emblematic elements of this unique ecosystem: the yellow of the sun, the intense blue of a summer sky,

the green of the cork oak tree in its prime beauty, and the orange hue of the cork oak forest at dusk. The result is a piece that brims with movement, joy and vivacity, elevating the allure of cork. Nuria Mora developed her work under the guidance of the creative director, Shantell Martin, who as curator has infused the trophies with a new character, combining creativity and sustainability. As well as inspiration from the cork oak forests, the main reference point for this unique artistic creation was the sense of craftsmanship that is common to the arts and to the production of fine wines. Each

winner received a cork trophy, developed by Corticeira Amorim, and delivered in a personalised case, created by Gucci, also a partner of the event.

The Golden Vines® Awards are considered by many to be the "Oscars of the wine world". They are promoted by Liquid Icons, the wine research and content production company founded by Gerard Basset and Lewis Chester, and were created in 2021 to promote, honour and celebrate the best in the world of fine wines and spirits. The event is held over an exceptional weekend that includes wine and spirits tastings, masterclasses, Michelin-starred gastronomy, the awards ceremony, performances and a live auction in partnership with Sotheby's to raise funds for the Gérard Basset Foundation. In 2024 it was Madrid's turn to host the event, after London (2021), Florence (2022), and Paris (2023). The memorable edition was held in October at the Palacio Cibeles, involving a record number of 1,200 leading wine industry professionals, from over 100 countries. Next year, the Golden Vines® Awards will cross the Atlantic to continue to dazzle and celebrate the world's finest wines - and their eternal ally, cork - this time in Miami.

Cork makes progress in the railway sector

Monte Meão, a company that develops railway seats, chose a cork solution developed by Corticeira Amorim to design an innovative seat.

It takes equal doses of innovation and ingenuity to achieve progress, in harmony with nature. That is the vision of Monte Meão, a company founded in 1951, that is dedicated to manufacturing seats for the railway industry, which chose cork for the visual finishes of its new seat. This choice accompanies a paradigm shift in the railway industry, which is moving towards an increasingly sustainable future. Bringing nature inside trains, the choice of a 100% natural, renewable and recyclable material such as cork reflects an unequivocal commitment to sustainability. But that's not all. The comfort provided by cork and its inherent versatility

were also decisive in the selection. Using cork in the seat's covering, a product was developed which, thanks to the material's properties, increases passenger comfort while helping to reduce the vehicles' carbon footprint. To meet this new challenge, Amorim Cork Composites has developed a composite that replaces foams, fabric coverings and other materials that are more difficult to recycle and potentially harmful to the environment. In addition to the original visual (with a high degree of customisation and a wide range of looks and colours, that may be adapted to the end customer's branding), cork

makes the seat lighter and improves the thermal sensation when it is used. In terms of technical performance, the product complies with strict international standards (EN 45545), is highly resistant to scratches and graffiti and is easy to maintain. Under the motto "What if we could leap into tomorrow?", Monte Meão and Amorim Cork Composites jointly presented the new railway seat at Innotrans in Berlin, the world's largest trade fair focused on the rail transport industry. It is held every two years at the Messe Berlin exhibition centre, which is affirming the growing importance of using sustainable materials, in particular cork, in this industry. João Pedro Azevedo, CEO of Amorim Cork Composites, explains that in the mobility sector, cork is simply the starting point. "In order to create high-performance materials, cork's natural attributes must be combined with technology and innovation. This has been Amorim Cork Composites' mission: to design new products, develop new applications and promote innovation and sustainability in this sector." Fernando Cerqueira, CEO of Monte Meão, commented in relation to its strategic partnership with Corticeira Amorim: "This journey of innovation is far from over, with new solutions already in development, and we will continue to be attentive to the market and trends, reinforcing our commitment to make an active contribution to the evolution of the railway sector."



Forty Five, a cork installation by Leonor Antunes, at the Gulbenkian Modern Art Centre

Unifying the renovated space and suggesting a wandering path, the large cork floor sculpture fills the entire floor of the inaugural exhibition of the renovated CAM.



After an extensive renovation, designed by architect Kengo Kuma, in dialogue with the new garden designed by landscape architect, Vladimir Djurovic, the Modern Art Centre (CAM) of the Calouste Gulbenkian Foundation in Lisbon reopened its doors to the public in September. Cork featured prominently in Leonor Antunes' exhibition, entitled "the constant inequality of leonor's days", which occupies two adjoining galleries in the building, sponsored by Corticeira Amorim. The title of the exhibition is taken from a drawing by Ana Hatherly, dated 1972, the year that Leonor Antunes was born. On this basis, the artist weaves an autobiographical intervention, in which she provokes an encounter between her oeuvre and the works of three dozen women artists from the CAM's Collection also presented in the space, reciprocally associating her practice and oeuvre with the works and practices of these artists, in order to question the invisibility of women in the history of modern art. Suspended in CAM's large nave, and in permanent dialogue with the exterior, that is framed by the generous windows, Leonor Antunes' lights-sculptures convene the work of artists who were central to her training, including Sadie Speight, Marian Pepler, Charlotte Perriand, Lina Bo Bardi and Sophie Taeuber.



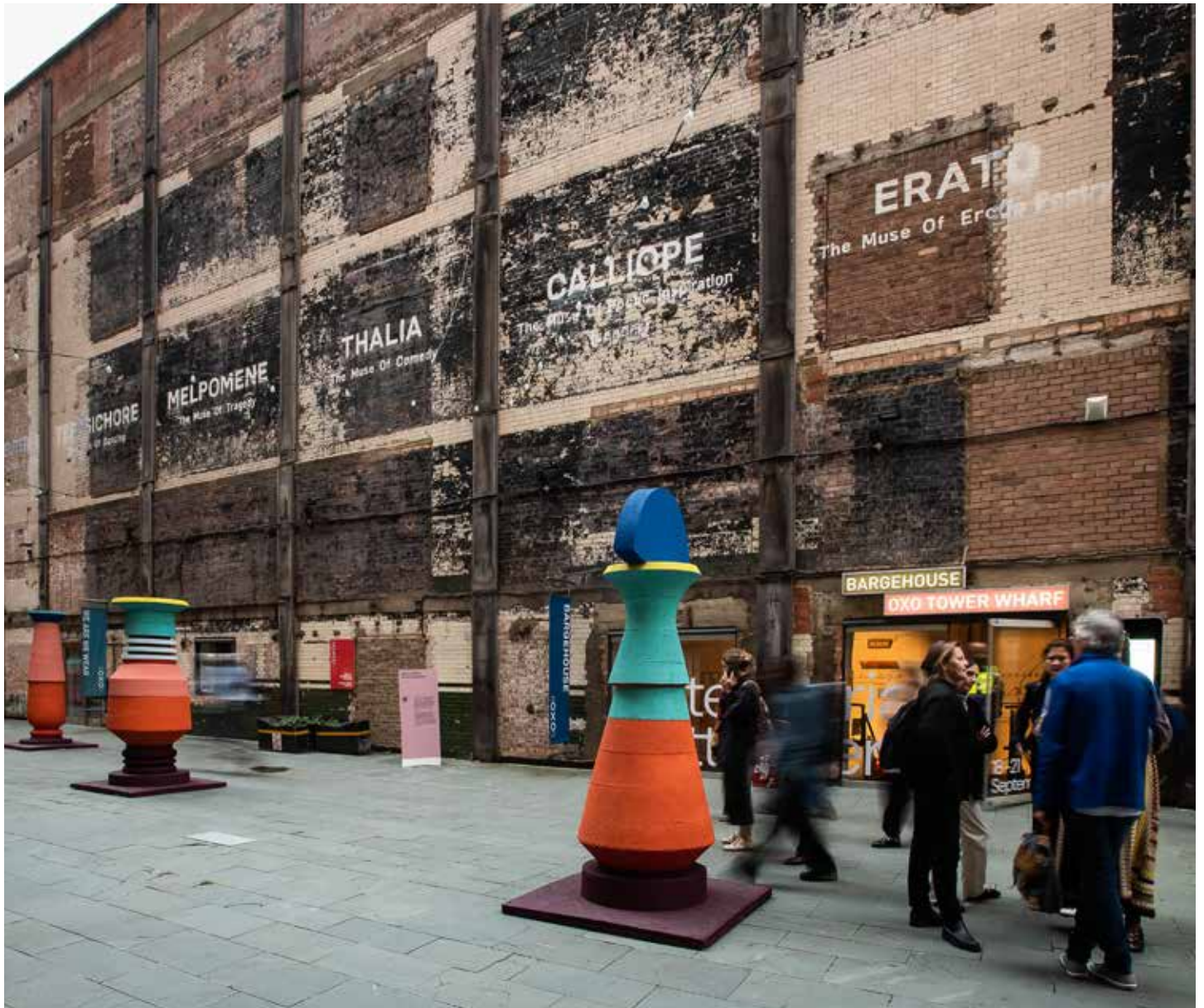
Art and cork

Unifying this monumental space, and suggesting a wandering path, a large cork floor sculpture, entitled forty five, fills the entire floor (that used 1399 m² of Originals Natural flooring, from Amorim Cork Flooring's Cork Essence range). With linoleum and brass inlays, the sculpture is based on a modified design for a knotted rug, by the British textile designer Marian Pepler. This is not the first time that Leonor Antunes has used cork in her installations, having previously done so in her solo exhibitions at the Museum of Contemporary Art in Bordeaux and the Whitechapel Gallery in London (2017) and also for the 57th Venice Biennale (2017),

with the same impressive effect. As well as highlighting cork's aesthetic and sensory qualities, masterfully integrating it into her artistic production, Leonor Antunes emphasises the sustainability of this Portuguese material and its relevance to contemporary creation. In this new phase, CAM - which has gained around 900 m² of new exhibition space - is asserting itself as a multidisciplinary space open to the community, that simultaneously presents several exhibitions and a stimulating live arts programme, with international and national artists that are making a mark on the contemporary art scene.

Cork in the spotlight in London

“Spirit of Place”, by Simone Brewster, presented at “Material Matters”, continues to communicate the properties of cork, highlighting its relevance to contemporary design and architecture.





A year after its first presentation at the London Design Festival, Simone Brewster's installation, "Spirit of Place", has once again taken centre stage in London - in the Bargehouse, Oxo Tower Wharf, an iconic design venue in the UK capital. "Material Matters", which was held last September, invited the wider creative community to reflect on the circular economy and the intelligence of materials. "Spirit of Place" is inspired by the cork oak forest and the landscape of the Herdade do Rio Frio estate, which Simone Brewster visited while she was working on this project, developed in partnership with Corticeira Amorim. It is a remarkable composition of five monumental sculptures, made from various cork composites with different textures, tones and properties, highlighting cork's versatility and expressiveness and opening up a world of possibilities for the material. In this privileged context, the works establish a dialogue with their surroundings and with the visitors. The sculptures exalt the properties of cork, with naturalness and creativity, inviting visitors to a visual, tactile and olfactory experience of the material, and reaffirming the relevance of cork for contemporary design and architecture, as a 100% sustainable material, a symbol of durability and resilience.

In conversation with William Knight, co-founder of "Material Matters"

1. Why do you think it's important to bring a material such as cork to Material Matters?

The fair is about material intelligence for architecture and design. Our objective is to inform architects, designers and anyone interested in materials about the possibility and applications of a range of materials - from bio-based innovations to regenerative design. Cork has a special place in this because it has a unique, sustainable story.

2. Material Matters celebrates "the importance of materials and their ability to shape society". Based on your experience with cork, how can this material make a difference in design and architecture today?

I could write a list of the amazing properties cork has, and its value to the built environment and in product and industrial design, but I think there are three really key assets the material has: it is renewable, recyclable and reusable.

3. Would you say that "form follows material" in a way?

Materials are increasingly at the centre of an architect or designer's mind as they set out on a project. There are lots of demands - price, performance, product lifetime, carbon footprint etc. What good design does is establish how a space or a product will be used and respond to those requirements. Cork can fit so many demands that the material can follow form - and function!

4. Have you thought about creating new projects with cork? What would you like to achieve?

So many ideas! We hope Spirit of Place's visit to Material Matters is the first of many projects we can stage to demonstrate the potential of this amazing material. For me, the best designs come from putting the material in the hands of creatives with a simple brief and seeing how far they can push their imagination. We like to play with scale within the fair - from microbes to masterplans! Perhaps a project that puts cork in the hands of everyone who visits next year's Material Matters in London (17-20 September).

Amorim Cork Insulation's 9th International Conference

The initiative, held since 2006, involves architects, engineers and surveyors who want to learn more about cork and its many applications in the architecture and construction sector.



Amorim Cork Insulation's 9th International Conference was an intensive 2-day event of sharing, debate and learning, that included immersion in the Cork Oak Forest and a visit to one of Corticeira Amorim's industrial units. Organised in late September at the Centro Cultural de Belém (CCB) in Lisbon, it attracted more than 100 participants from twenty countries and helped promote cork and share the knowledge and experiences of participants.

Carlos Manuel Silva, managing director

of Amorim Cork Insulation, explained that the conference aims to "broaden knowledge" about the material. 90% of this year's participants didn't attend the previous conference, held in 2022 and this generated new perspectives and projects, fostering innovation and expanding the reach of cork in different parts of the world. Carlos Manuel explained that "architects really like to apply cork on building exteriors, since it delivers efficiency, due to its insulation properties, and also promotes sustainability and has an archi-

tectural dimension, in harmony with the surroundings". The conference helps publicise success stories and strengthen relationships. Based on his in-depth knowledge of the sector, he added: "Sustainability isn't just about being natural. It's also about durability. And architects are keenly aware of that." This year's programme included a visit to the factory in Vendas Novas, where participants observed the industrial process of cork transformation, and a trip to the Cork Oak Forest, one of the event's highlights. In the midst of nature, guests came into contact with the raw material, in its purest expression.

Feeling cork

These are always remarkable moments that show how cork is a "dynamic material", with changing colours and textures. Carlos Manuel fondly remembers that this was how the architect Álvaro Siza described cork. There has been clear growth over the course of the nine editions of this biannual conference, that was only interrupted during the pandemic. "It's clear that there's still a long way to go," says Carlos Manuel. "But it continues to be a successful journey".

On the second day, held at the CCB in Lisbon, one of the highlights was the inter-

national seminar, with contributions from architects who presented new projects using solutions supplied by Amorim Cork Insulation and academics who enriched the debate with their technical and scientific perspectives. Corticeira Amorim's Chairman and CEO, António Rios de Amorim, concluded the session, with an inspiring speech.

“We want this conference to help people get to know the product, the industrial process and to see where the raw material comes from and its technical characteristics,” said Carlos Manuel. “Then we add several external testimonies, which help publicise cork's diverse range of applications. It's more important for people to feel cork, and transmit its soul. People are talking about cork all over the world, but it's not the ideal option for everyone. You have to feel cork. That's the spirit of the conference!”



Carlos Manuel: 50 years of proximity and an audacious attitude

«We want this conference to help people get to know the product, the industrial process and to see where the raw material comes from and its technical characteristics.»

Carlos Manuel Silva's career spans 50 years of dedication to Corticeira Amorim (he joined the group at the age of 22), 37 of which as general manager of Amorim Cork Insulation. He is a true ambassador of cork, and one of the group's most respected, loved and influential figures, always referred to simply by his first two names: Carlos Manuel.

He was a trusted confidante of Américo Amorim, working closely with him and with some of the world's most renowned architects, who are now his friends, on emblematic projects that have raised the international profile of cork. A prime example is the Portuguese Pavilion at Expo 2000, in Hannover, designed by Álvaro Siza and Eduardo Souto de Moura, which was one of the first applications of agglomerated cork on a building exterior. Carlos Manuel explains that this project was a “very bold test”, which reflected a personal commitment that paved the way for this

type of application - where cork can be seen “in plain sight” - in other important architectural projects. A pioneer of the role of sustainability within the group, Carlos Manuel considers this constitutes one of cork's greatest assets, since he thinks cork serves as a “second skin” for buildings, as a 100% natural element that allows walls to breathe and, thanks to its technical capabilities, exemplarily fulfils its protective and insulating function, while upholding profound respect for the planet. Having been involved with cork for half a century, Carlos Manuel doesn't hide the fact that there are still aspects of this treasure of nature that continue to surprise him: “Cork is one of the world's oldest insulation materials, yet has never been more relevant. I think that this is a great moment for cork. Despite certain obstacles that lie ahead, cork is enjoying an unprecedented level of prestige and reputation.”

More than 2,000 trees in our hands

Corticeira Amorim's annual cork oak plantation was once again a success, in which 180 volunteers planted more than 2,000 cork oaks at the Herdade de Rio Frio estate.





Forestry Intervention Project

For the second year running, the initiative was held in the Herdade de Rio Frio, one of Corticeira Amorim's estates and a key part of the implementation of the Forestry Intervention Project (PIF). This strategic project, launched in 2013, includes measures to create greater density of trees in around 2,300 hectares of cork oak forest, involving the planting of approximately 700,000 new cork oak trees.

In the context of the Forestry Intervention Project, Corticeira Amorim has invested in expanding scientific knowledge of the cork oak tree and in developing and testing new suberi-culture practices, which provide greater resilience and profitability for the cork oak forest and can be replicated by other forestry producers, thereby benefiting the entire sector. In the Herdade de Rio Frio estate, the intervention has favoured new planting techniques and support for forest management, in order to ensure a more productive and resilient cork oak forest. Corticeira Amorim currently has 8,181 hectares of cork oak forest under management, and aims to intensify its intervention - planting one million cork oak trees by 2030.

Cork oak trees were once again planted by hundreds of Corticeira Amorim volunteers in the Herdade de Rio Frio estate, that extends over 5090 hectares, in the municipalities of Alcochete and Palmela. This annual initiative assumes tremendous significance and impact, in which we are planting a more sustainable future - tree by tree.

Dressed in rain gear and boots, carrying shovels and brimming with a good mood and contagious team spirit, 180 volunteers took part in the 2024 tree-planting event, held on November 16. This relaxed event, involving different generations, has already become a tradition and has been repeated every year since 2011. It is a highly transformative event, characterised by sharing, motivation and recognition of its positive impact. At the end of an intense and rewarding day, each

participant was presented with a packet of rice, produced on the estate. This collective effort has a collective goal: this year's volunteers planted more than 2,000 autochthonous trees, adding to the thousands of trees already planted over the course of the 14 editions to date. In total, 29,400 trees have been planted by more than 2,100 volunteers from Corticeira Amorim's different business units. In addition to the profound satisfaction – by making a contribution together – the event's long term impact is equally important, since it fosters reforestation and stimulates ecological awareness. Each person's little (big) actions make a difference, as demonstrated by this initiative, which over the years has created an impressive overall impact.

We are On! Connected to the Future

Under the theme “Connect to the Future”, the second edition of We are On !, the annual meeting of Corticeira Amorim’s young managers, proved that new generations have plenty of ideas for the future.



The success of the first edition of We Are On!, in 2023, had set the bar very high. This year, the meeting of Corticeira Amorim’s young managers took place in a different venue - the spectacular WOW - World of Wine - that was chosen because of the synergy that it fosters between cork and wine. But it involved the same level of spirit and enthusiasm.

With its magnificent views over Porto, WOW was the starting point for a Peddy Paper through Vila Nova de Gaia and Porto, in which the young participants enthusiastically took part. The Peddy Paper was designed to involve the group’s younger generations, including a variety of challenges, primarily related to the properties and potential of cork. These challenges were presented in an irreverent manner and enriched by suggestions for implementation, facilitated by digital videos, a format with which younger generations naturally identify and interact. The dynamic Peddy Paper was followed by the plenary session of the We are On! edition, involving a presentation by the group’s Chairman and CEO, António Rios de Amorim, in which he focused on results and outlined the company’s strategic plan. The young participants were once again divided into teams and challenged to work on a set of themes, aligned with the company’s strategic principles. The themes ranged from the role of young



people in Corticeira Amorim, to issues related to communication and leadership, to the future of the business, among many other subjects. On this basis, the participants were challenged to reflect, propose and develop a set of actions that they considered most relevant and urgent, presenting them to the audience. At the end of the event, António Rios de Amorim highlighted the key ideas and reinforced his commitment to incorporate the suggestions made by the young participants, demonstrating that he valued their contribution.

“It’s clear that young people want to learn more about the company, its people and, on the other hand, they want to become involved and exposed to projects and dynamics with greater impact and visibility within the organisation,” says Alexandra Godinho, Corticeira Amorim’s Human Resources Director, when analysing the contributions made by young people in this initiative. “They value innovation in companies, whether in projects or products, and think that

the company can play an even more important role in the community. They want to learn and evolve and believe that guidance and mentoring in these processes is fundamental. They favour informality, a good working environment, socialising and all the interaction dynamics that can be established within and between the different work teams,” she concludes.

The second edition of We Are On! ended in this spirit of great informality and interaction, in an atmosphere of sharing and socialising. With a glorious sunset over the city the event came to an end, as participants looked towards the future.



Green Cork Schools returns with a new edition

285 schools and 28 social institutions (IPSS) across Portugal took part in the 16th edition of the Green Cork Schools sustainability project, which promotes the collection of cork stoppers and contributes to reforestation across the country. The awards ceremony was organised by Maia City Council, one of the project's partners.

The Green Cork Schools is part of the Green Cork project - the national cork stopper collection and recycling programme promoted by Quercus, in partnership with Corticeira Amorim and Missão Continente. The campaign continues to take significant steps, sowing the seeds of a more sustainable future.

In its 2023-2024 edition, the Green Cork Schools project involved 285 schools across Portugal, from various levels of education, 28 social institutions (IPSS) and scouts organisations, and more than 75,000 students and users.

Implemented since 2008, Green Cork's principal objective is to promote the selective collection and recycling of cork stoppers and to finance reforestation through the "Common Forest" native trees planting programme. Since its launch, the programme has made it possible to recycle around 530 tonnes of cork stoppers and plant 1.55 million native trees (2023 data) throughout Portugal. The programme includes various initiatives and is developed in partnership with Corticeira Amorim, Missão Continente, schools, scouts organisations, municipalities, waste collection companies, wineries, wine producers and other entities. Concluding yet another successful campaign - involving over 70,000 Portuguese students, who jointly collected around 17.8 tonnes of cork stoppers - the awards ceremony for the 2023-2024

edition was held at the Quinta da Gruta, in Maia. This was also the occasion to promote the Green Cork Hybrid Conference on "The Importance of Cork and the Preservation of Terrestrial Ecosystems for the Preservation of Glaciers", which is the theme of the 2024-2025 edition.

The session was opened by Maia City Council's Councillor for Quality of Life, Environment, Climate and Energy, Marta Peneda, in the presence of representatives of Corticeira Amorim, Quercus and Missão Continente, the Portuguese Environment Agency, the Institute for Nature Conservation and Forests, Santa Casa da Misericórdia da Maia and the National Council for the Environment and Sustainable Development.

The Green Cork Schools programme begins in the first years of schooling. In the first and second cycles, the schools that collected the most corks were Externato Nossa Sra. Do Carmo, EB Aver-o-Mar and EB da Carregosa. In secondary and vocational education, the winning schools were Anadia Secondary School, Marco de Canaveses Professional School of Agriculture and Matilde Rosa Araújo Secondary School. Through the nationwide participation of students and communities, the campaign has made it clear that a greener future is becoming a reality - cork by cork and tree by tree!



Our People



AMORIM

Sustainable by nature