World Expo Pavilion a showcase for cork

CORTICEIRA AMORIM supplies 5500 m² of cork

THE STUNNING PORTUGAL PAVILION AT THE SHANGHAI WORLD EXPO 2010, WHICH OPENED ON 1 MAY, IS A SHOWCASE FOR NATURAL CORK, A NATURAL RAW MATERIAL THAT ENSURES THE PORTUGUESE PAVILION STANDS OUT.

Cork was once again chosen as the basic and structural material for the Portuguese Pavilion, a building with a bold architectural design. The cork, 5500 m² in total, is used in a variety of ways: on the building’s facade, as a prominent element of the aesthetic design, as the indoor covering material and in several technical solutions.
World Expo Pavilion a showcase for cork

Corksorb wins Environmental Innovation Award

Sustainable Pavilion Wins Innovation Award

Américo Amorim honoured by the President of Chile, Sebastián Piñera

CORTICEIRA AMORIM stimulates Sustainability of the Cork Oak and Associated Biodiversity

Pomares Red surprises at the DECANTER WORLD WINE AWARDS 2010

Internationalization of Cork with design

Cork used in Shell Eco-Marathon vehicle

Wine House tempts with other flavours

Amorim Revestimentos participates in “KH Fair”

Wicanders® Comfort Collections considered the coverings of choice

CORTICEIRA AMORIM and experimenta design establish partnership

Sustainability Report strengthens Amorim’s green credentials

CORTICEIRA AMORIM posts € 4.3 million profit

PRIA Association established to promote competitiveness in the railway market

Rally drivers plant 500 cork oaks to conserve the environment
The Amorim Group welcomes with great enthusiasm the 2010 Shanghai World Expo, an event that will undoubtedly leave its mark on worldwide exhibitions and should play host to around 70 million visitors, over its six months duration.

It is a privilege for us to be associated with this event, through the support provided to the Portuguese Pavilion, as the Group celebrates 140 years in existence.

What began in 1870 as a small factory producing corks for the wine industry has diversified and expanded internationally, taking the Amorim Group to global leadership of the cork industry, an area which is still its core business.

A renaissance of cork has been witnessed a little bit throughout the world, given the characteristics of cork - 100% natural, renewable and recyclable - and its excellent technical performance. A new perception of the assets of this raw material and its application, beyond the traditional cork stopper, has also occurred through its use in industries as demanding and as diverse as aeronautics, aerospace, motor vehicles, fashion, construction, design, and many others.

Undoubtedly, cork has an important role to play in sustainable building and ecodesign, and several recent occurrences demonstrating the interest of reputable creators and institutions in this material have proven this. The Guggenheim and MoMA are examples of two prestigious museums that have already adopted cork. The Portuguese Pavilion is further evidence of cork’s ability to adapt to the most avant-garde projects and those more aligned with the emergence of the new values that are well embodied in the slogan of this World Exhibition, “Better City, Better Life”.

It is no surprise to us that the Portuguese Pavilion, with its facade entirely covered with cork, arouses much curiosity and enthusiasm among visitors. Cork, which embodies an aesthetics implementing component of the Pavilion, is a “hot” material that is pleasant to the touch. Thus, we are satisfied to note that visitors to Expo smell, scratch and cut off a piece of this fantastic raw material as a souvenir. We are certain that they, like us, will be infected by the magic of this material that covers our Pavilion!

One final word of praise for cork and the activity we develop: a 100% natural material that demonstrates high levels of performance and is the basis of an industry that makes a unique ecosystem viable, which combines that status with major investment in research, Development and Innovation, is certainly a compulsory activity for the future.

Kind regards,

Nuno Barroca
CEO of CORTICEIRA AMORIM
World Expo Pavilion a showcase for cork

In keeping with the Expo theme of ‘Better City, Better Life’, cork was chosen not only because it fully identified with the concept of sustainable construction, an example of innovation in perfect harmony with nature, but primarily because of its excellent technical performance, especially its acoustic and thermal properties. The entire facade of the Portugal Pavilion (3640m²) is covered with 28 thousand kilograms of expanded agglomerated cork supplied by Amorim Isolamentos, considered the most environmentally friendly insulation solution in the world.

Inside, Wicanders® cork flooring supplied by Amorim Revestimentos, primarily with a cork appearance, covers the floor in all visitor areas and in official areas, over a total area of 1100m². The “Portugal a world of energies” and “Brand Portugal” exhibition areas, which also include the entrance hall, the wine area and store as well as the restaurant, are some of the areas where floors of the Corkcomfort range are laid, of the Floating HPS type. The floors in the administrative areas are covered with the Woodcomfort range, which combines cork with a wood appearance.

In terms of technical solutions, 780m² of ACM (Acoustic Core Materials) manufactured by Amorim Cork Composites has been sent. ACM is a range of cork and rubber solutions with excellent thermal and acoustic insulation properties. The ACM range will be used as the covering for the projection room, chosen for its sound absorption performance.

Expo Shanghai 2010 runs from 1 May to 31 October. 192 countries and 50 international organisations are participating in the event that is expected to attract 70 million visitors.

José Fragoso,
Director of Portugal Pavilion in Expo 2010 Shanghai

What is the main reason for having such a strong presence of cork in the Portuguese pavilion?

J.F. - The Universal Expositions are unique opportunities for countries to show the world the best of themselves. The option of choosing Cork aims to promote Portuguese products in the Chinese market as well as highlight national cork, a 100% natural and recyclable material that fits the concept of sustainable construction, and the theme of the exhibition “Better City, Better Live”.

Cork is applied in many construction details outside and inside the pavilion. Did you know already that cork could be a solution for so many applications?

J.F. – Yes, the fact that it is an environmentally friendly material makes cork an alternative with future, which requires greater disclosure. One of the goals of the Portuguese participation is the dissemination of national innovations, such as the cork from CORTICEIRA AMORIM.

Sustainability and the Sustainable Construction are important aspects to CORTICEIRA AMORIM. How will this be reflected in the Portuguese pavilion?

J.F. – As I mentioned earlier, the theme of the exhibition is “Better City, Better Live”. The Portuguese presence reflects the central theme of the Exhibition, and the national theme: Portugal, a showcase to the world, Portugal Energies to the World. These energies are shown in the rooms of the Portuguese Pavilion, where one can see the national achievements related to the use of renewable energies and sustainable construction as well as a strong presence with various projects such as: TTT - Transportable Tower Tourism; Cork Shelter by the Architect, David Mares; House Simulator + Adene. All these examples, along with a massive presence of cork in the Pavilion of Portugal, make this National Participation an example of sustainability.

In your opinion what is attracting visitors to the Portuguese pavilion?

J.F. – The Portuguese Pavilion is designed to show visitors, on one hand, the image of a modern and innovative country in terms of renewable energies and urban planning that meets the theme of the Exhibition, and on the other hand, show a country that counts on 500 years of History with links to China and the East.

The exhibition route of the Portuguese Pavilion is divided into four major stages: 1 - Pre-Show which shows the 500 years of good relations with China, 2 – Area where we present Portugal as the “Great Showcase for the World”, this being the most memorable moment of the Pavilion, 3 - Hall dedicated to renewable energy and sustainable construction; 4 - Trademark Portugal, the space where we present excellent Portuguese products, a cafeteria with typical sweets, a wine tasting room and a shop with Portuguese products.

I believe that the Pavilion has to be assessed as a whole concept, and that visitors to the Expo 2010 Shanghai who decide to visit the Pavilion of Portugal will have a pleasant surprise.

What kind of business do you think this participation will generate for Portuguese companies, namely for CORTICEIRA AMORIM?

J.F. – The Portuguese participation in International Exhibitions, has for the first time, a platform at the disposal of Portuguese companies: The Business Centre. We believe that Expo 2010 Shanghai is a unique opportunity for National companies with interests in the Chinese market to initiate, enhance or leverage their business with Chinese partners. Thus, in coordination with AICEP, business missions to Shanghai are being organised with the aim of promoting the Portuguese companies in the Chinese market. In addition to these missions, the Business Centre is available to our partners, such as CORTICEIRA AMORIM, which can use it to promote its brand. We address in advance every success to CORTICEIRA AMORIM with regards to the business it conducts in Portugal Pavilion during the Expo. The success of our partners is our success and that of Portugal.
The Sustainable Pavilion, supported by Amorim Cork Composites, and entirely built with sustainable materials, was awarded 1st prize in the environment and recycling category by the jury of the Innovation Awards 2010 promoted by JeC Composites.

The Sustainable Pavilion is a combination of various compounds that shakes principles that have been fundamental foundations for decades in the field of materials research. Cork supplied by Amorim Cork Composites was one of the materials used in this project that intends to transform the way that industry, construction, architecture and design look at product development.

Cork’s use in this project was essentially due to it being a natural product, with the ability to easily adapt to the processes used to produce the end product, thus saving time though still complying with the design requirements of the Sustainable Pavilion project.
Américo Amorim was decorated, last May, with the honour of Grand officer of the order of Bernardo O’Higgins, by Chile’s ambassador in Lisbon, Fernando Ayala. The honour, which was awarded by the Chilean government, is in recognition of the importance of Corticeira Amorim’s activity in this country for over 50 years.

At the ceremony, which took place in the gardens of the Ambassador’s residence, Américo Amorim emphasised the importance of cork exports to Chile, a market of extensive wine production that has been growing in prominence as a result of the continuous improvements in the quality of its wines: “I had the privilege of first visiting Chile at the end of 1958, and since then I have been very impressed with the country and its people. Since then cork has epitomised economic relations between Portugal and Chile, currently representing over 50% of total Portuguese exports to this South American country. I am pleased to have contributed to this recognition, as well as to the enhancement of cork and wine, gifts of nature, that together play a key role in the CO2 retention, conserving biodiversity and fighting desertification.”

Américo Amorim ended his speech by emphasizing the need to continue to foster closer economic and cultural relations between the two countries. he indicated total availability to cooperate in the pursuit of this objective, further developing the relationship between cork and wine, an example to be followed by other economic activities.

Business & Biodiversity Initiative

CORTICEIRA AMORIM stimulates Sustainability of the Cork Oak and Associated Biodiversity

CORTICEIRA AMORIM, under the European Business & Biodiversity Initiative and the agreement signed with the Portuguese Forestry Authority (AFN), the Institute for the Conservation of Nature and Biodiversity (ICNB), QUERCUS – the National Association for Nature Conservation and the World Wide Fund for Nature (WWF), and with the aim of "Enhancing the Value of the Cork Oak and Associated Biodiversity", initiated the second edition of the award for the best research work and the free technical consultancy service for forestry farmers. The prize, with a net value of EUR 10,000 - the largest ever for research work in this sector – has the aim of contributing to the advancement, promotion and recognition of scientific research that enhances the value of the cork oak and associated biodiversity. The period for submitting work to the competition ran from 21 April to 30 June. Any work that has not won an award in any other competition may be submitted. The following aspects will be assigned greater weight in the assessment of the work: demonstrated innovation, practical applicability and impact generated. The technical consultancy service is going to be made available to forestry farmers and forest owners with a view to identifying opportunities to incorporate best practices of cork oak forest management and associated biodiversity. The launch of the initiative in 2010 is the result of its success in previous years, 2008 and 2009, when 25 farms and some 8000 ha of forest area were covered by the project. Applications may be formalised during 2010 by completing the form available at www.corticeiraamorim.com. The relaunch of the award for the best research work and the technical consultancy service are two of the initiatives that CORTICEIRA AMORIM has planned to support the International Year of Biodiversity, which is celebrated in 2010.
Pomares Red
surprises at the DECANTER
WORLD WINE AWARDS 2010

The quality of Pomares Red 2008 has again been recognised. At the Decanter World Wine Awards 2010, this wine from Quinta Nova de N. S. do Carmo was awarded a silver medal, an accolade following closely on from the excellent score of 90 points given by Jamie Goode at the Wineanorak tasting. This Pomares batch from the 2008 harvest, blended mainly from Tinta Roriz and Touriga Franca, and with a slight touch of Touriga Nacional, was partly matured in French and American oak barrels for six months, embodying a fruity and seductive character. These characteristics combined with its new, more international image - launched in the 1st quarter of 2010 – strengthen the positioning of its good image/quality/price relation.

Internationalization of Cork with design

FROM NEW YORK TO TOKYO, THIS IS HOW THE INTERNATIONALISATION OF THE SOUL MATE PRODUCT COLLECTION IS SPREADING. THIS DIFFERENTIATING PROPOSAL FOR THE HOUSEHOLD CONSUMER GOODS SECTOR COMBINES TWO PRODUCTS WITH A STRONG NATIONAL HISTORY: CORK AND FAIENCE.

The Soul Mate collection will be marketed from mid-May at MoMA - Museum of Modern Art of New York – in the Destination Portugal space, for a limited time only. Thereafter, the collection may be selected to form part of the museum’s sales catalogue. This collection is already available for sale online at www.momastore.org, MoMA’s website. MoMA is one of the largest, most visited and prestigious modern art museums in the world. This museum plays a crucial role in publicising art trends in New York and emerges as an excellent shop window for the Soul Mate collection in the United States of America.

At the same time, the collection will also be available at the Serralves shop, a partner of MoMA in the promotion of Portuguese design. Several items included in the Destination project - which comprises, besides the Soul Mate collection, various fashion accessories made from cork, furniture, contemporary jewellery incorporating traditional filigree techniques, among others - will be on display at the Serralves shop.

The internationalisation path of this collection also includes the Japanese market. The Soul Mate collection was exhibited from 2 to 4 June at Tokyo’s Interior Lifestyle Fair, which is considered to be one of the most important meeting points for the interior decoration and consumer goods industry in Asia.

A platform to promote internationalisation is also being prepared in Portugal. Worthy of mention is the Feitoria Shop at the Faro airport that is exhibiting the Soul Mate collection - a Portuguese product made from two national raw materials, with a contemporary aesthetic concept capable of captivating the interest of tourists.
The innovative aspect of this model is the use of cork, which is used in this particular case for the gains in thermal protection provided by this natural raw material. The many characteristics that distinguish cork include its ability to act as a barrier against fire. Cork resists high temperatures without deteriorating and works as a fire retardant. In the safety tests of the vehicle, the cork that was positioned between the vehicle’s engine and its cockpit kept its structural integrity for around 2 minutes, even when exposed to temperatures higher than those that would exist in a real fire.

The use of cork in the Technological Institute of the University of Aix-en-Provence vehicle proved to be the right choice, since its application in the engine’s thermal compartment enabled positive results and simultaneously improved its performance. The extraordinary low weight of cork also contributed to the improved performance.

The project arose from a Europe-wide partnership agreement between Amorim Cork Composites, the company Eurocopter, TED (Technology and Energy of Tomorrow), the University of the Mediterranean and the community of Aix: these entities supported the development of this vehicle through the provision of the know-how they possess in their respective fields of action.

The performance of this new model was extremely encouraging. The vehicle finished in the top 10 of most energy efficient vehicles in a race with around 250 teams of schools and university teams from around the world.

The Shell Eco-Marathon, which was held this year at the Lausitz circuit, near Berlin, is a competition with annual events in America, Europe and Asia. It is an excellent opportunity to emphasize the commitment of some organisations in seeking sustainable solutions to the energy challenges facing the world today.
Wine House tempts with other flavours

The Wine House of Quinta Nova N. S. Carmo, in Pinhão, is organising various innovative tasting events in an initiative that aims to take advantage of and also enhance the Alto Douro winemaking region. The initiative starts in April with Chocolate, followed by a tasting of Water, a tasting of Olive oil, then Whisky, Cheese and Coffee, always orientated by experts in the different areas. The success and momentum generated led to Quinta nova N. S. Carmo extending the initiative to the end of 2010, with some tastings being repeated and others with completely new products.

German professionals have already voted

Wicanders® Comfort Collections considered the coverings of choice

Amorim Revestimentos participates in “KH Fair”

Various Wicanders® product lines were exhibited at the “KH Fair - KyungHyang Housing Fair 2010 and Housing Brand Fair 2010” event, annually held in Seoul, South Korea. The 2010 edition of the KH Fair was a very busy one. Amorim Revestimentos exhibited its range of products together with its partner Porto CL/ILShin, with special focus on the Corkcomfort and Dekwall product lines. The Nuances Castagna and Personality Moonlight flooring of the company’s stand received around 20,000 visitors, and the walls were covered with the Accent and Stone (Armanian Gold) product lines. The stairs combined magnificent stone applications with various cork coverings. This type of decoration was very well received, a perception that reinforces one of the benefits of the Corkcomfort line: its extreme versatility and aesthetic autonomy for combination with other materials and in the recreation of a vast range of decorative environments.
CORTICEIRA AMORIM and experimentadesign establish partnership

Development of strategic projects in the cork field

EXPERIMENTADESIGN, IN RESPONSE TO THE CHALLENGE LAID DOWN BY CORTICEIRA AMORIM - THE WORLD LEADER OF THE CORK INDUSTRY - DESIGNED A SET OF INITIATIVES TO BE DEVELOPED THROUGHOUT 2010 AND 2011, AIMED AT RAISING THE PROFILE OF CORK, PLANNING OUT NEW AND BOLDER PRODUCTS AND USES BASED ON ITS TRANSVERSAL ASSETS AND EMINENTLY SUSTAINABLE, VERSATILE AND USER-FRIENDLY NATURE.

Experimentadesign joins forces with CORTICEIRA AMORIM with the aim of using design as an operational and differentiating tool to conquer new territory in the arena of contemporary creativity. Two projects are established under the coordination of experimentadesign, which is responsible for the formulation of original concepts, the art and strategic direction, as well as the selection of guest designers. Those projects involve the community of established and emerging designers and creative talents, in a new market dynamic for cork:

- The first project aims to leverage the reputation of cork and CORTICEIRA AMORIM in the global market. The presentation of the guest designers and the concept is expected to occur in mid-2010, and the development and presentation of the results will extend throughout 2011.
- The second project seeks to create an innovative collection of articles in sustainable cork, able to give cork a wide variety of uses, making it part of the everyday life of each person. Ten designers were invited (6 Portuguese and 4 foreign) under the artistic co-direction of Filipe Alarcão: Fernando Brízio, Miguel Vieira Baptista, Filipe Alarcão, Marco Sousa Santos, Daniel Caramelo and the Pedrita workshop, together with Big-Game (Switzerland/Belgium), Inga Sempé (France), Nendo (Japan) and Raw Edges (Israel/United Kingdom). The presentation of the results/products will take place in Portugal in the last quarter of 2010.

The overall intention is that these actions catalyze the perceived image of cork and conquer new ground in the world arena, confirming Portugal's decisive role in this sector. The core goal is to produce and disseminate products that contribute to cork's repositioning, exploring its many strengths as a raw material of excellence in the twenty-first century, thus capitalizing on all the expertise held by CORTICEIRA AMORIM, which is also a world leader of cork-related know-how. The activity of Experimentadesign, which is known for its main project - the biennial EXD event, which celebrated 10 years in 2009, has permitted the creation of an important network of national and international highly regarded creators of unquestionable expertise in the field of strategic design. CORTICEIRA AMORIM estimates that the development of these two projects will foster the renewal of the image of the cork and awareness of its unique characteristics and potential as a working material. These initiatives will foster a very positive context for the inclusion of cork in new solutions for global organisations/companies thus providing for a natural, ecological and sustainable expansion of their product range.
CORTICEIRA AMORIM, the world’s leader of a unique business in terms of Sustainable Development, published its latest Sustainability Report reaffirming its strategic commitment to sustainability within a framework of complete transparency towards the stakeholders of the Organization.

Sustainability Report strengthens Amorim’s green credentials

In a year characterized by severe economic and financial constraints, which resulted in a marked economic slowdown extending to most companies, CORTICEIRA AMORIM reaffirmed its commitment to Sustainable Development and managed to accomplish – with the support of a wide range of stakeholders – most of the objectives outlined for the year under review.

Combating Global Warming

The business activity carried on by CORTICEIRA AMORIM ensures sustainability of an ecosystem playing a significant role in CO₂ retention, the main source of climate change. As far as the manufacturing process is concerned, the Company recorded a 16% reduction in CO₂ emissions in 2009 compared with 2008. Biomass, a carbon-neutral energy source, meets about 60% of CORTICEIRA AMORIM’s energy needs. The implementation of energy-efficiency measures in addition to a change in Portugal’s energy mix have contributed largely to this remarkable reduction in CO₂ emissions achieved by our Company.

Worthy of note are the efforts made by CORTICEIRA AMORIM in this area. In fact, CO₂ emissions fell by 22.4% in the past three years.

Cork recycling

Of a total of 662 tons of cork that were recycled in 2009, cork stoppers accounted for 92 tons (= 20 million cork stoppers). As a result of cork recycling programs implemented by the Company and through established partnerships, this raw material was incorporated by CORTICEIRA AMORIM into the manufacture of other high value added cork products.

Within the scope of the Green Cork Program that was launched in Portugal, about five million cork stoppers were recycled and the resulting income was used for supporting the “Create Forests, Conserve the Biodiversity” program, which has the main objective of planting 85 thousand cork oak trees. Also worthy of a mention is the implementation of international cork recycling programs in France, Italy and South Africa as well as the joining of renowned partners - such as American Airlines and Sole - to existing recycling programs, thereby contributing to the success of these cork recycling programs.
FSC Forest Management Certification System

Although CORTICEIRA AMORIM does not own forest acreage, it is however one of the major promoters of the FSC Forest Management Certification System in Portugal. The chain of custody certification is a top priority for the Company, which has been successfully leading this strategy since 2007, with the certification of the first cork manufacturing facilities. In 2009, the Company implemented this forest management & chain of custody certification system in accordance with this demanding international standard at Amorim France and at its Cork Stoppers Business Unit in Coruche. There are currently 11 CORTICEIRA AMORIM’s cork manufacturing facilities that achieved FSC chain of custody certification.

Iberian Forest Trade Network

Membership to WWF’s Iberian Forest Trade Network as proposed in 2008 by Amorim - Floor & Wall Coverings has been also extended to the Cork Stoppers and Cork Composites Business Units. Strengthening the commitment of CORTICEIRA AMORIM to this worldwide network of companies - which promotes the responsible consumption of forest products and contributes to halt degradation of the earth’s forests – is an important step towards a Sustainable Development strategy and an additional contribution to the conservation of this world’s natural heritage.

Iniciativa Business & Biodiversity

Within the scope of the European Business & Biodiversity initiative, CORTICEIRA AMORIM signed an agreement with the AFN, the ICNB, the Quercus and the WWF with a view to preserving the cork oak forest and its associated biodiversity.

In pursuing this initiative, AMORIM funded a free technical advisory service to be provided to forest landowners. The purpose of this initiative is to identify and adopt the best cork forest management practices and associated biodiversity. 25 cork-oak plantations and about 8000 hectares of cork oak forest were covered by this initiative between 2008 and 2009.

An award designed to distinguish cork-oak plantations and forest landowners implementing good forest management practices and promoting the cork oak forest sustainability was also launched. Machoqueira do Grou, a cork-oak plantation located in Charneca Seca, Ribatejo has been considered a prime example to be adopted.
Amorim Cork Composites, the Caetano Components, ISQ, INEGI and Active Space Technologies have joined forces to create the PRIA - Portuguese Railway Industry Association, an association that seeks to promote the formation of a national pole of competitiveness among companies which have expertise to assert themselves in the rail sector.

The creation of this association arises from the development envisaged for the railway market, which will revolutionize the provision of safe means of transport and lower environmental impact, including the introduction of high speed rail links and the modernisation of the existing network.

In this context, the creation of an association that permits, as the result of the know-how of partners, the creation of national ability to meet the challenges of the railway sector, thus ensuring that the large public investment provided for such infrastructures, whether as financial or technological incentives, benefits business.

There are many other companies invited to join this association such as Siemens, Alstom, EMEF, Saint Gobain, Efacec, Martifer Bombardier, RAVE, CP, which showed an early receptiveness worthy to be mentioned.

Signs of economic recovery, though weak, began to pop up during the first quarter of 2010. The restoration of financing for companies led to a resumption of confidence levels compatible with the growth in the industrial activity carried on by CORTICEIRA AMORIM.

The improvement in many markets and, especially, the replacement of inventories, necessary to be carried out following the sharp reduction resulting from the constraints experienced throughout the year 2009, explains to some extent the growth of 10.9% recorded in sales. But this positive performance is also the result of an aggressive sales approach, benefiting from the competitive advantages resulting from an exceptional range of products that only CORTICEIRA AMORIM is able to offer its customers.

The growth in sales, a significant improvement in gross margin percentage and operating costs remaining unchanged, have contributed decisively to a remarkable profit improvement. On March 31 2010, CORTICEIRA AMORIM reported a net profit of 4.3 million euros (M €) in comparison to the loss of € 4.6 M a year before and € 2.9 M in 4Q2009.

Of note is the ongoing debt reduction process by CORTICEIRA AMORIM, whose net debt amounts now to 127.3 million euros.

CORTICEIRA
AMORIM
posts € 4.3 million profit

DID YOU KNOW?
The CAPE TOWN STADIUM WHERE PORTUGAL DEFEATED NORTH KOREA 7-0, HAS A VIP AREA WITH 4000 M² OF ACOUSTIC CORK UNDERFLOORING.
reCork, one of the cork recycling projects of CorTiCeirA AMorim and developed in partnership with the subsidiaries Amorim Cork America and Portocork America, has one more notable partner from the end of the first quarter 2010 – the US company SOLE. This leading footwear company, which is also recognised for its insoles – noted for being simple, heat mouldable and providing the foot with stability, distributes its products among the best retailers around the world.

The partnership between SOLE and reCork is very important since it not only permits the expansion of the programme’s network and extends awareness of the sustainability of cork, ensuring that it is not just confined to the wine industry, but also allows the creation of a platform for the reuse of recycled cork in footwear.

SOLE officially launched a new collection of flip-flops in May 2010, the first to use recycled cork in the midsole and the insole, instead of petroleum-derived foam. This is the first collection of what is expected to be in the near future a broad range of solutions using cork as a raw material.

Besides SOLE, other promising possibilities for everyday consumer products made from the recycled cork of reCork are in the pipeline. Follow the programme’s development at www.recork.org.

For the second consecutive year, CORTICEIRA AMORIM was associated with the Ervideira TT Rally. This TT Rally is an initiative of Sociedade Agrícola da Ervideira, and it was held on the Herdade da Heradinhã Estate, in Reguengos de Monsaraz, on 17 and 18 April.

A total of 500 cork oak trees, 10 per participating team, were planted between the first and second race. Joana Sotto-Mayor, navigator of the national vice-champion driver Bernardo Moniz da Maia, of the Yser Racing Team, highlights the importance of the initiative: “After the cork oak trees I planted last year, I was pleased to receive the invitation that today allowed me to repeat that action. At a time when environmental issues are an increasing concern on people’s minds, I could not refuse the chance to also make a contribution, albeit symbolic, to better well-being in the world.”

CORTICEIRA AMORIM’s support of this rally, which is a sport with a long-standing tradition in Portugal, is not only intended to promote the Alentejo, the region of the country with the highest concentration of cork oaks, but primarily to raise awareness of the environmental benefits of the cork oak forest, which ensures the mitigation of the carbon footprint that such races generate. According to Carlos de Jesus, Marketing and Communication Manager of CORTICEIRA AMORIM, “the enthusiasm of the drivers gives an added dimension to an initiative that is more than symbolic, since we are planting trees that will live for over 100 years, and that centennial history is not only heritage of Corticeira Amorim and the Ervideira Winery, but also of Alentejo as a whole.”

The cork oak is the basis of an ecosystem that provides valuable environmental services such as biodiversity conservation and combating desertification, besides also adopting a decisive role in fixing carbon dioxide, the main source of climate change. Duarte Leal da Costa, the manager of Ervideira Winery, stressed that “the environment is an ever-present issue at Ervideira, a reality that is very important to our business, and we provide our contribution to a better future through the planting of these 500 cork oaks.

Rally drivers plant 500 cork oaks to conserve the environment

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EXPANDACORK launches masonry support products

Masonry supports are used to disconnect any connection between masonry and the structure of buildings, thus serving as a sound insulation and anti-vibration solution.

The extension of the EXPANDACORK product line to the construction market, particularly the sustainable construction segment, is of great importance since it serves, once again, to promote the advantages of cork, such as high compressive strength, low dynamic stiffness and resistance to contact with water, oils and acids.

The new line of masonry support products completes the range of EXPANDACORK products, which already comprised expansion joints applied in large-scale construction projects where there are large temperature variations between day and night. These kinds of projects require materials that prevent the cracking of concrete by following the contraction and expansion of construction works such as bridges and aqueducts.

Amorim Cork Deutschland at INTERVITIS-INTERFRUCTA 2010

As in previous years, Amorim Cork Deutschland was present at Intervitis, held in Stuttgart, Germany, between 24 and 28 March. Participation at this event aims to consolidate the company’s presence in the German market.

The ROSA Evolution natural cork stoppers and the FSC (Forest Stewardship Council) stoppers were the highlights of the 2010 event. The new ROSA Evolution® system for natural cork stoppers permits the industrial-scale removal of TCA. This treatment, when associated with the extensive TCA prevention measures implemented by COR-TICEIRA AMORIM, reduces the percentage of soluble TCA by up to 95 percent.

The FSC corks originate from sustainably managed forests. This certification is very important since it provides added assurance to customers of business ethics throughout the chain of custody: from the forest to the end product, with the conservation of the cork oak forest.

The world market is already beginning to give clear signs of commitment regarding responsibility policies, and greater demand for FSC corks is already evident.

“The market for natural cork stoppers is adjusting. Winemakers, wineries and the industry decision makers are increasingly demanding quality corks and Amorim Cork Deutschland, thanks to the strategy of constantly pursuing quality it has followed, has tripled sales in a timeframe of six years” states Gert Reis, Managing Director of Amorim Cork Deutschland.

Amorim Revestimentos signs Code of Conduct of the European Federation of Parquet Importers

One of Amorim Revestimentos’ main goals with the signing of the Code of Conduct adopted by the European Federation of Parquet Importers – EFPI is to guarantee the legality and sustainability of the wood used in its products through the whole process, thus contributing to the conservation of world forests.

The agreement was born from the urgent need to take strict measures to protect forests worldwide, while awaiting the official conclusion of legislation by the European Union for this area. EFPI, with the support of the companies that have voluntarily signed this code of conduct, sets out in advance its position on defending sustainability, legality and certification of the timber traded by European companies. Apart from the obvious environmental benefits, the agreement ensures the involvement of all members in the advance preparation of a roadmap that, once the legislation comes into force, will naturally be required of all economic operators of the sector.

Amorim Revestimentos, just like EFPI, considers the curbing of the trade in illegal or uncertified timber to be a priority. Such trade constitutes a threat and a negative influence on the market, which weakens the competitive position and image of this product, besides leading to the uncontrollable destruction of invaluable forest areas. Accordingly, the commitment voluntarily undertaken by the companies that have signed the agreement aims to reinforce the urgency of official action and support the European Commission in this regard, aware that total success will also depend on the decisions and rules adopted in each country of origin.
The Quinta Nova Reserve Red 2007 wine shone at the second comparative tasting of wines from Galicia and north Portugal, held in Porto (Portugal).

The 40 red wines in competition underwent blind tasting by a jury of notable Portuguese and Galician journalists and experts. The tasting was divided into 3 categories: joint classification, best Portuguese jury score and best Spanish jury score.

In the first two tastings, Quinta Nova was awarded 3rd place and 2nd place when evaluated by the Galician jury. An event of historic co-operation that once more enhances the standing of Douro wines.

The wine is produced using organic farming methods. It is based on the Pinot Noir grape variety and bears the seal of the prestigious Paris-based company Duval-Leroy. Duval-Leroy is a prominent family company that prides itself on pursuing the path and philosophy of authenticity and tradition that has been passed on from generation to generation since 1859.

Quinta Nova is a symbol not only of that philosophy but also the concept of sustainability and respect for the environment that Duval-Leroy is committed to.

Thus, for a wine with such distinctive quality characteristics, an equally noble stopper was selected: a natural cork FSC (Forest Stewardship Council) stopper, supplied by CORTICEIRA AMORIM.

Wine and cork, with a strong centuries old link, are an example of two genuine cultures, which have Nature and Tradition as key partners. Quinta Nova is a worthy representative of that union.

Discover more about this wine and its producer at www.duval-leroy.com

Amorim Revestimentos forms part of the group of eight companies that constitutes Hi.global, a cluster that is specifically focused on the hotel industry, which brings together a set of complementing skills in areas that include flooring, coverings, ceramics and tableware, home textiles, furniture, mattresses and accessories. This cluster presents itself as a premium supplier to the most demanding international hotel chains and restaurants.

Cifial, Lasa, Lusotufo, Molaflex, Porcelanas Costa Verde, Recer and Viriato are the other companies that, together with Amorim Revestimentos, form Hi.global. This cluster combines a range of skills in different areas, thus offering integrated and differentiated supply tailored to each customer’s needs.

The project aims to unite efforts and synergies focused on the hotel and restaurant industry at an international level. It is designed to offer integrated product and service solutions to these sectors at competitive terms and with the significant involvement of the Portuguese industry. This cluster contains partners that united have competitive advantages, ranging from the lower investment risk to the various synergies that are created. The sales network is operated according to common policy, the marketing strategies and R&D incorporate the know-how of each company and the service provided to the end customer takes the form of a more tangible competitive advantage.

Hi.global is characterised by the careful selection of the best raw materials, combined with a strong focus on design and enormous technological discipline, which thus presents a balance between form and function of all components, developed in partnership with customers and produced with the most advanced marketplace technology.

Amorim Revestimentos, the world’s leading producer of cork flooring, backed by the most advanced technological innovations and continuous research of needs and current trends has developed unique floor and wall covering solutions. Amorim Revestimentos is represented by its products in more than 51 countries, and it is recognised around the world as a pioneer in the creation of high-quality cutting edge solutions.

Further information at: www.portugalglobal.pt
Amorim Cork Composites and Amorim Revestimentos have decided to support the activities and cultural events of the Portuguese Architects’ Association for the year 2010, as Platinum Sponsors. That support begins with the centenary celebrations of the architect Keil do Amaral and it embodies a position of prominence in all of the Association’s dissemination media.

The activities with which these companies will be associated also include National Architect’s Day in July and World Architecture Day in October. Other initiatives are also planned, including participation in Technical Tuesdays, and campaigns in the Architects’ Bulletin, Highlighted Handbook and Newspaper.

Platinum Sponsors of the Architects’ Association is aligned with the strategy of these companies of Corticeira Amorim, that of converging with the sustainable Building and Interior Design markets, promoting the dissemination of their products. The events promoted by the Architects’ Association have a specialised audience that is looking for innovative solutions for their projects in the marketplace.

The presence of Amorim Cork Composites and Amorim Revestimentos as sponsors of various initiatives in this segment is a means of providing Portuguese architects with relevant technical information on some of Corticeira Amorim’s major products and brands.

**The Douro in 3 stages**

The Quinta Nova N. S. Carmo Country Hotel in close partnership with Quinta do Portal and Outros Tempos - Turismo de Aldeia has developed a particularly innovative tourism programme. This programme’s difference begins with the connection of the three hotels, located between Armação and Sabrosa, and which receive visitors for two nights each, providing a total stay in the region of 1 week. The underlying innovation of this programme is also highlighted by the very diverse daily itineraries of an ethnographic and cultural nature, which can be enjoyed at will.

The programme is further complemented by the wine tastings and good food, among other features.

The Douro is in fashion. And that’s no surprise!

**Tomas Cordes reelected President of the General Meeting of the German Cork Association**

At the General Meeting of the German Cork Association (DKV), held on 4 May 2010, in Bielefeld, Tomas Cordes, Director of Amorim Deutschland, was reappointed to the post already held and, thus, will again hold the position of Chairman of the Board of Directors for the next term.

Ulrike Schaeidt (Kork-Industrie Trier), Johannes Becker (Meister-Werke) and Thomas Rebsamen (Naturko, Switzerland) are the appointed members of the Board of Directors.

The German Cork Association will thus remain, through this representative framework, engaged in its varied activities of promoting cork as a natural material of excellence in the German market for use as coverings and insulation and also in wines.

From left to right: Tomas Cordes, Ulrike Schaeidt and Johannes Becker
AMORIM seals world’s oldest whisky

CORTICEIRA AMORIM’s new Top Series® premium cork closure range is quickly making its mark at the top-end of the spirits market having been chosen to seal the world’s oldest bottled single malt whisky.

Scottish whisky merchant Gordon & MacPhail recently released the Mortlach 70-year-old whisky at a ceremony in Edinburgh Castle with a price tag of £10,000 a bottle.

Its packaging has been carefully selected and comprises a stunning teardrop shaped hand-blown crystal decanter sealed with the ‘Prestige’ cork stopper from AMORIM’s Top Series® range.

Distributed under Gordon & MacPhail’s ‘Generations’ brand, only 54 standard size 700ml decanters with a recommended UK retail price of £10,000 each and 162 smaller decanters (200ml) priced at £2500 have been released.

Founded in 1895, Gordon & MacPhail is widely recognised as the custodian of some of the oldest and rarest single malt whiskies.

The whisky has aged since 15 October 1938 in an ex-bodega sherry hogshead cask made from Spanish oak.

The stopper features a stylish metallic cap and silver finish carefully designed to match the decanter’s shape and its striking silver base. The packaging is completed with a handmade Brazilian rosewood box.

CORTICEIRA AMORIM’s Top Series® range was commercially launched early this year specifically to meet the needs of luxury and premium spirits producers.

The range takes advantage of natural cork’s performance and sustainability attributes to provide the spirits industry with quality closures that boast strong environmental credentials.

Presented in four product segments — Prestige, Elegance, Premium and Classic Value — the range provides a wide array of closure solutions using a variety of elegant materials and state-of-the-art production techniques.

Wicanders® at “Parket Vakdagen”

Around 7000 visitors had the chance to see the new products and items of 115 decoration and coverings exhibitors at Parket Vakdagen, which was held between 29 and 31 March in Gorinchem, Netherlands. This event, geared for decoration professionals, combined the parquet trade fair – with its wide range of floorings: parquet, laminates, vinyl, linoleum and cork - and the interior decoration fair – comprising curtains, wall coverings, carpets and rugs.

The Wicanders® products were present on the stand of the distributor Peitsman, with particular prominence given to the Corkcomfort and Vinylcomfort product lines. Visitors had the opportunity to view cork, wood and stone-look Wicanders® flooring, in their different textures and colours.

Amorim Cork Beijing awards prize at Chinese Oenology University

CORTICEIRA AMORIM, through its subsidiary Amorim Cork Beijing, awarded a prize to the best thesis on viticulture and oenology at the Oenology University of Yangling, in Shenzhen, China.

The cash prize (EUR 1500) was awarded to the student Wang Chun Xiao on 20 April last, during the Sixth Advanced International Seminar on Viticulture and Oenology.

This project, which began last year with the aim of encouraging and promoting research in the viticulture and oenology fields, further strengthens CORTICEIRA AMORIM’S presence in this market.

CORTICEIRA AMORIM, which has been operating in China for over 40 years, created Amorim Cork Beijing in 2001 to better serve its customers and meet the requirements of the Chinese wine industry.

The Oenology University of Yangling, founded in 1994, is the first of its kind in Asia.

It currently has more than 500 enrolled students and it has grown strongly since its creation.

This academic institution, which is involved in more than 20 research projects and has already achieved seven awards in this area, makes a difference in Asia.
The Woodcomfort product line of Wicanders® is now also available for sale to the general public at “Silvas, Madeiras e Revestimentos”. This company is located in Leiria (Portugal) and it specialises in the import, export, distribution and application of integrated solutions in wood/wood derivatives for indoors/outdoors and vinyls.

The various guests at the inauguration of the showroom, including the musician André Sardet, who is the face promoting the initiative, were able to enjoy this product line, with the emphasis on thermal and acoustic comfort provided by the sub-layers of cork and the distinctive and versatile aesthetics of the wood appearance in any of the available product variations.

António Rios de Amorim, Chairman of CORTICEIRA AMORIM, also attended the inauguration ceremony, illustrating the importance of this new partnership.

Find out more at www.pavimentossilva.com

In association with its local distributor, Rusvinpack, Amorim & Irmãos is evidently focused on this important market, which currently has 70,000 hectares of vineyard in the south of the country and is expected to double in area in the next five years. Amorim & Irmãos’ participation at Intervitis-Interfructa Russia, which had approximately 6000 visitors, reflecting the event’s importance, allowed the company to raise its standing in this market.

Amorim Revestimentos and Lameirinho at Heimtextil 2010

A high impact presence

At the invitation of the company Lameirinho, the coverings of the Wicanders® brand of Amorim Revestimentos generated great interest at the last edition of Heimtextil, in Frankfurt.

In a bold partnership that included companies such as Gierlings Velpor (velvet), Castro Lighting (lamps) Dalper (cutlery and crockery), Lusotufo (rugs), ADC (furniture), Swarovski (crystal items) and Pajá (crystal door handles and knobs for furniture), various environments and decorative niches were specifically designed, using the flagship materials of those companies combined with various Wicanders® products.

Thus, each part of the stand was an invitation to explore a different sensation through colour, form, light or texture, in an original presentation of the various products involved.

As usual, Heimtextil was attended by clients from markets around the world, including the USA, Holland, Italy, Spain, Greece, Poland, Germany, Australia, France and Switzerland, among others. The Lameirinho stand was one of the most visited ones.
Zoilo Ruiz Mateus Group visits Amorim & Irmãos

Amorim & Irmãos recently welcomed representatives of the purchasing and technical departments of the Zoilo Ruiz Mateus Group to its premises. This Spanish group is one of the most important of the winemaking sector, encompassing wineries such as Garvey Jerez, Sandeman Jerez, Valdivia, Vinicola Soto, Bodegas Villa del Duque, Bodegas Teresa Rivero, Bodegas Campo Nuble and Marques de Olivarra.

The visit started in the south of Portugal, at the Amorim & Irmãos Coruche and Equipar industrial units and it ended in the north of the country, with visits to the Sousa, Raro and Amorim Distribuição industrial units. The visitors were shown at first hand the production process of the different types of stopper manufactured by the company.

The focus of the visit was the work that has been carried out by CORTICEIRA AMORIM in terms of Research, Development & Innovation, a strategic pillar of the company’s business. Miguel Cabral, the manager of the Research & Development department of Amorim & Irmãos, provided information on the quality control process which transverses the entire stopper production process, and particularly the issue of TCA, as these were themes of focus of attention of the visitors.

“Domotex Asia/Chinafloor”: another year with the presence of Amorim Revestimentos

AMORIM REVESTIMENTOS PARTICIPATED IN ANOTHER EDITION OF “DOMOTEX ASIA/CHINAFLOOR”, HELD IN SHANGHAI BETWEEN 23 AND 25 MARCH.

At this trade fair, the sector’s largest in Asia and second largest in the world, Amorim Revestimentos displayed its renewed portfolio, clearly setting out its market positioning. Six different environments were displayed at the 64m² stand, demonstrating the diversity, versatility and potential combinations of the new Wicanders ® products, the benchmark of the Company.

New materials and innovative products with high technical performance, the result of continued investment in top design, research and development, with the sustainability benefits that cork products embody, marked the difference of the Amorim coverings at this trade fair and aroused visitors’ interest.
Employees of CORTICEIRA AMORIM enthusiastically participate in the “Limpar Portugal” project (Clean-up Portugal)

Gierlings Velpor refreshes its Internet presence

Gierlings Velpor has just launched its new website, with a modernised image that is more in harmony with the current dynamic of the company. This move is another step in the strategy implemented to further align company with the market. At a time when online communication is essential to the success of any business, the change was inevitable and essential, providing improved communication, image and relationship with stakeholders.

The organisation of the menus is now more suited to the business needs of Gierlings Velpor, more intuitive and descriptive of the company’s history and its various business areas: clothing, decoration, scenic, public transport and technical textiles. The network of agents throughout the world and all events in which the company participates are now readily available and constantly updated.

The website will soon possess a restricted area for customers and company agents in order to enhance the attraction of new business opportunities.

Visit us at www.gierlings-velpor.pt/

On 20 March last, the employees of CORTICEIRA AMORIM’S companies mobilised to actively take part in the Clean-Up Portugal Project, which was organised with the aim of cleaning up the illegal rubbish dumps in Portugal’s forests.

The Clean-Up Portugal Project Portugal is a civic movement that aims, through the voluntary participation of private individuals and public and private entities, to promote environmental education and reflect on the problem of refuse, waste, cycle of materials and sustainable growth through the initiative to clean up the Portuguese forest.

We congratulate all those who participated in this initiative of active civic behaviour which aims to preserve one of the country’s greatest natural assets - the forests.
"Comfort" is one of the major benefits associated with the new Wicanders® collections, assured mainly by the presence of cork in the coatings, whether as the sub-floor layer or forming the primary visual feature. Woodcomfort and Corkcomfort, with an incomparable thermal and acoustic performance as well as high degree of energy efficiency, have a modern design and various finishes, which are appealing to any architect or interior designer seeking to innovate in any environment, and doing so in perfect harmony with nature. These two Wicanders® product lines were selected for various projects during 2010, including:

**Altona Children’s Hospital, Hamburg:** Woodcomfort product line, Toffee reference, with HPS finish;

**Hunkemöller** – Europe’s largest chain of lingerie and bath wear stores, market leader in the Benelux countries – launched a new decorative design: Woodcomfort, Ash Iron reference, with HPS finish;

**PcL Café, Kartal (Istanbul):** Woodcomfort Mutene, Woodcomfort Cherry and American Walnut, over an approximate total area of 315m²;

**Seniorenresidenz (a home for the elderly), Zirbenland (Austria):** 1500m² of Woodcomfort, Oak Toffee reference, with HPS finish;

**Government offices in Vancouver (Canada):** 8000m² of Corkcomfort, with HPS finish, in various areas of the building: reception, corridors, offices and meeting room;

**Centre of Study and Research Centre of the Portuguese Catholic University, Porto (Portugal):** Corkcomfort Silver in classrooms, offices, administrative areas and passageways (970m²), Ipê deck in bar esplanade (300m²), Ipê deck on indoor and outdoor walls (200m²); indoor Ipowood Oak flooring (130m²).

**PSEG Energy & Environmental Resource Center, Salem (New Jersey):** 460m² of Corkcomfort, Shell reference, with HPS finish.
Cork plays “a role” in the play Antigone at São João National Theatre and throughout the nationwide tour

This classic play by Sophocles, directed by Nuno Carinhas, who also designed the set, tackles the most profound questions of humanity in the political of society. The audience is transported to a disturbing and compelling scenario where the presence of cork, courtesy of sponsorship by CORTICERIA AMORIM, takes the form of a memory of a Greek amphitheatre and then suggests the lava crater of a volcano, expressing itself in its natural form and, with the play of lights, also as if it were something ancient. Nuno Carinhas selected cork for the scenery of the play due to its versatility, natural and mystic nature.

“I first realised the virtuosity of this material when I proposed this texture [cork] for the play Cabelo Branco é saudade [TNSJ, 2005], where it was associated with screens that gave the appearance of gilt under the action of lights. Moreover, it is a Portuguese material to which I would like to draw attention because I have never seen it used for stage scenery and I remained willing to continue to explore the feasibility of cork, as a covering. Furthermore, it also allowed me to add a bit of volume to these metaphors, since it gave me the impression of an almost volcanic roughness, if we wish – or something that has been flowing and is now set, but arose from an eruption of sorts. The bark of trees is an indication of time.” – states Nuno Carinhas.

Antigone always brought in a full house in Porto and it received extensive praise from the general public and critics, and which also extended to the magnificent and surprising stage scenery of cork. After its staging in Porto, Antigone was on tour in Viseu, Bragança and Vila Real during May. The national tour continues in 2011 to other cities.

Jamie Goode awards a prize to Quinta Nova wines

Jamie Goode (www.wineanorak.com), one of the world’s most credible and acclaimed wine journalists, recently awarded an exceptionally high score to the entire range of wines of Quinta Nova de Nossa Senhora do Camro. This is further international recognition of the hard work being carried out by the Quinta Nova estate to make high quality wines, adding to the numerous awards that its wines have already won.

After tasting the full range of Quinta Nova wines, Jamie Goode scored the Quinta Nova Grande Reserva 2007 and the 2007 Touriga Nacional Quinta Nova at 94 points (out of a maximum of 100). The other Quinta Nova wines also got excellent scores for their respective categories:

- Pomares White 2009 - 89 points | Pomares Red 2008 - 90 points
- Grainha White 2008 - 90 points | Grainha Red 2007 - 91 points
- Quinta Nova Colheita Red 2008 - 89 points
- Quinta Nova Reserva 2007 – 92 points
- Quinta Nova Reserva Port- 89 points
- Quinta Nova LBV 2005 – 92 points
- Quinta Nova Vintage Port 2007 – 93 points

Cask wine samples already tasted, lead us to expect that the next wines we produce will also garner enthusiastic applause from critics and consumers alike.