

Material Disclosure



Mozelos, 10 January 2018 - In compliance with the provisions of paragraph a) of article 248 of the Securities Code, CORTICEIRA AMORIM, SGPS, SA ("CORTICEIRA AMORIM") hereby informs the general public and, in particular, its shareholders, of the following:

1. CORTICEIRA AMORIM, through its subsidiary AMORIM BARTOP - Investimentos e Participações, SA, which is part of the Cork Stoppers Business Unit (BU), and which develops and produces capsulated cork stoppers (bartops) for the spirits segment of the beverages industry - has entered into an agreement to acquire the company ELFVERSON & Co AB, which has its headquarters in Påryd, Sweden.
2. Under the terms of the agreement, 70% of the capital of ELFVERSON & Co AB is acquired for an amount about 5.5 million EUR.
3. The agreement includes a put option on the remaining 30% of the capital, on the part of the seller (the Swedish company Vätterledens Invest AB) and a purchase option on the same remaining capital on the part of AMORIM BARTOP - Investimentos e Participações, SA, exercisable from 2020, for a price which, based on the amount already paid for the first 70%, will also depend on the performance of ELFVERSON & Co AB in the coming years.
4. ELFVERSON & Co AB was established in 1870 in the town of Kalmar, being transferred to Påryd in 1912, where it has been in operation ever since. The company has been owned by Vätterledens Invest AB since the early 1990s.
5. ELFVERSON & Co AB produces high quality wooden tops for bartop cork stoppers, which are used by large groups in the spirits industry.
6. In the financial year 2017, ELFVERSON & Co recorded a turnover of around 4.8 million EUR. It has a highly specialized team of 44 employees.
7. By means of this operation, Cork Stoppers BU will acquire a significant stake in a company with a portfolio of premium products and an outstanding customer base that it plans to develop. The acquisition will also strengthen AMORIM BARTOP's sources of supply of top quality wooden tops, enabling it to accompany the growing requirements of its customers in the capsulated cork stopper segment.

The Board of Directors of

Corticeira Amorim, S.G.P.S., S.A.

About Corticeira Amorim SGPS, S.A.:

Tracing its roots back to the 19th century, Amorim has become the world's largest cork and cork-derived company in the world, generating more than Euro 640 million in sales to more than 100 countries through a network of dozens of fully owned subsidiaries.

With a multi-million Euro R&D investment per year, Amorim has applied its specialist knowledge to this centuries-old traditional culture, developing a vast portfolio of 100% sustainable products that are used by blue-chip clients in industries as diverse and demanding as wines & spirits, aerospace, automotive, construction, sports, interior and fashion design.

Amorim's responsible approach to raw materials and sustainable production illustrates the remarkable interdependence between industry and a vital ecosystem - one of the world's most balanced examples of social, economic and environmental development.

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Share Capital: EUR 133 000 000,00
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