



## PRESS RELEASE

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### **EIB lends Corticeira Amorim EUR 35 million for its RDI programme**

The European Investment Bank (EIB) granted a EUR 35 million, 10-year loan to Corticeira Amorim SGPS, S.A. supporting the company's RDI programme in the field of cork-based products. The company is world leader in its industry. The finance contract was signed by the EIB and Corticeira Amorim in Lisbon, today.

The EIB funds will contribute to the financing of the RDI investment programme for research innovation and product development, including energy efficiency, environmental protection and safety. The EIB will be financing various RDI projects across the company's main business units comprising: i) cork stoppers; ii) floor and wall coverings; iii) composite cork; iv) insulating cork; and v) raw materials.

The EIB loan for Corticeira Amorim's RDI will help increase process and product efficiency, upgrade facilities and strengthen the market position. The activities under the RDI programme run from 2014 until 2017 and are being carried out at Corticeira Amorim's technology centres and production plants in Portugal in cooperation with universities and research centres.

According to António Amorim, Chairman and CEO of Corticeira Amorim: "Research, Development and Innovation are strategic pillars in Corticeira Amorim's leadership, in its various areas of activity. They allow us to continuously optimize processes and technologies and, simultaneously, to develop new products and businesses. Having EIB as a partner in this process for the coming years is an important step towards the consolidation of this strategy that will reinforce our leadership in the cork sector."

Román Escolano, Vicepresident of the EIB stressed that "the EIB is very pleased to support the Portuguese economy with this operation targeted to an economic sector of utmost importance for the country. This operation also shows strong evidence of the Bank's support to innovation and knowledge-based activities, which are crucial in order to improve the country's competitiveness and growth potential".

This long-term loan reflects the EIB's commitment to supporting RDI and promoting the development of dynamic companies and contributes to the EIB's *Growth and Employment Facility* as RDI activities support the long term competitiveness; underpin sustainable economic growth and employment.

The financing of R&D activities is one of the EIB's top priorities. In 2013, its total lending in this area amounted to EUR 15.6bn.

### **Background information:**

The **European Investment Bank (EIB)** is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

While tracing its roots to the XIX Century, **Corticeira Amorim SGPS** has become the world's largest cork and cork-derived company in the world, generating more than Euro half billion in sales throughout 103 countries. Corticeira Amorim SGPS and its subsidiaries are an integral part of a conservationist effort to guarantee the survival of hundreds of thousands of

cork trees throughout the Mediterranean Basin. Corticeira Amorim is proud of its contribution to the correct utilisation of these important forests that are home to several endangered species throughout the region. Find more by visiting informative websites such as [www.amorim.com](http://www.amorim.com) and [www.amorimcork.com](http://www.amorimcork.com)

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