
Corticeira Amorim

Disclosure of Material Information

Mozelos, Portugal, June 24, 2021

CORTICEIRA AMORIM, S.G.P.S., S.A. ("CORTICEIRA AMORIM") announces that:

1. CORTICEIRA AMORIM, through its subsidiary AMORIM FLORESTAL II, S.A., today concluded an agreement with Banco Comercial Português for the acquisition of 50% of the company Cold River's Homestead, SA, headquartered in Lisbon, which owns a set of moveable and immovable assets in the agroforestry sector that constitute part (3,300 hectares) of the Herdade do Rio Frio estate located in the district of Setúbal, Portugal, for the amount of 14,525,000 euros.
2. CORTICEIRA AMORIM has also reached an agreement with Parvalorem, SA for the acquisition of the remaining 50% of Cold River's Homestead, SA, conditional on the verification of certain requirements, the fulfilment of which is expected to be possible within the short term.
3. As is widely known, Corticeira Amorim is currently implementing a Forestry Intervention Project, the aim of which is to ensure the maintenance, preservation and improvement of cork oak forests and the development of the cork oak species and to increase cork production by means of innovative processes and technologies already tried in other areas and, in this way, to increase the carbon sequestration capacity of cork oak forests and contribute to the carbon neutrality of the company and of Portugal. In making this acquisition, CORTICEIRA AMORIM aims to improve the productivity of the agroforestry operations of Herdade do Rio Frio, specifically by increasing the cork oak tree density of some areas of this unique estate, using processes already tested in other locations.
4. In implementing the Forestry Intervention Project, Corticeira Amorim is open to analysing opportunities for partnerships with forestry producers, research institutions and local public bodies, as well as acquisitions of agroforestry assets with the potential for developing and enhancing cork oak forests.

The Board of Directors

AMORIM

Corticeira Amorim, SGPS, S.A.

Edifício Amorim I

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Sociedade Aberta

Capital Social: € 133 000 000,00

Pessoa Coletiva e Matrícula: PT500077797