
Corticeira Amorim

Disclosure of Material Information

Mozelos, Portugal, June 15, 2022

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

1. CORTICEIRA AMORIM, through its subsidiary AMORIM FLORESTAL II, S.A., today acquired a 50% stake in Cold River's Homestead, S.A. owned by PARVALOREM, S.A., having been verified the requirements and conditions set out in the agreement signed with PARVALOREM in June 2021. Following this acquisition, for the total amount of €14.6 million, the Corticeira Amorim Group now fully owns Cold River's Homestead, S.A.
2. The company, headquartered in Lisbon, owns a group of assets (movable and immovable) allocated to agroforestry that constitutes part (3,300 hectares) of Herdade de Rio Frio, a predominantly forested estate, with a cork oak forest covering about 80% of its total area.
3. As is generally known, CORTICEIRA AMORIM operates a Forest Intervention Project that aims to ensure the maintenance, preservation and improvement of cork oak forests and the development of the cork oak species. It also aims to increase the production these forests through innovative processes and technologies already tested in other areas. It is CORTICEIRA AMORIM's ambition to become a centre of excellence in cork oak research and to carry out applied research into the impact of irrigation, fertilisation, nutrition and soil, and, through a cork oak improvement programme, into the selection of the cork oak varieties best adapted to different climate scenarios.
4. As previously announced, CORTICEIRA AMORIM plans to improve the productivity of agroforestry operations at Herdade de Rio Frio, specifically by increasing the density of tree planting in this unique cork oak forest, using methods previously tested in other localities.
5. In implementing its Forest Intervention Project, CORTICEIRA AMORIM remains receptive to analysing partnership opportunities with forestry producers, research institutions and local public entities, as well as to the acquisition of agroforestry assets with the potential to develop and improve cork oak forests.

The Board of Directors

AMORIM

Corticeira Amorim, SGPS, S.A.

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