
Corticeira Amorim

New Green Commercial Paper Programme totalling €20 million

Corticeira Amorim has concluded with Caixa – Banco de Investimento, S.A. (“CaixaBI”) and Caixa Geral de Depósitos, S.A. (“CGD”) a Commercial Paper Programme (“CPP”) in the amount of €20 million, maturing in 2027, with CaixaBI serving as organiser, lead manager, paying agent and recording institution, and CGD as subscription guarantor.

The capital issued through the CPP was fully allocated to the acquisition by the Group’s subsidiary company Herdade de Rio Frio, S.A. of 1,855 hectares of land adjacent to properties already owned by this subsidiary that includes a group of properties dedicated to forestry development. As previously announced, Corticeira Amorim is committed to improving the productivity of Herdade de Rio Frio’s agroforestry business, specifically by increasing the number of cork oak trees in this unique area of cork forest.

Issues made through this CPP qualify as green financing instruments in accordance with Corticeira Amorim’s Green Finance Framework – November 2022, which was subject to an independent review by KPMG & Associados - SROC, S.A.. KPMG confirmed, through the publication of a limited assurance report, that this CPP fully aligns with the four components of the London Market Association’s Green Loan Principles of February 2021 and the Green Bond Principles of the International Capital Market Association of June 2021 (including Appendix 1 of June 2022).

This CPP is the fifth sustainable financing made by Corticeira Amorim, which together total €126.6 million.

Corticeira Amorim believes green financing instruments to be effective tools for supporting projects with a positive impact in terms of mitigating and adapting to climate change. This CPP will contribute to the financing of Corticeira Amorim’s sustainability program (“Sustainable by Nature”) and is linked to the Group’s *Montado* sustainability initiatives, which seek to preserve cork forests and ecosystem services by increasing knowledge, mobilizing resources and proposing measures that contribute to the achievement of Sustainable Development Goals (SDGs) 11, 12 and 15.

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AMORIM

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