
AMORIM

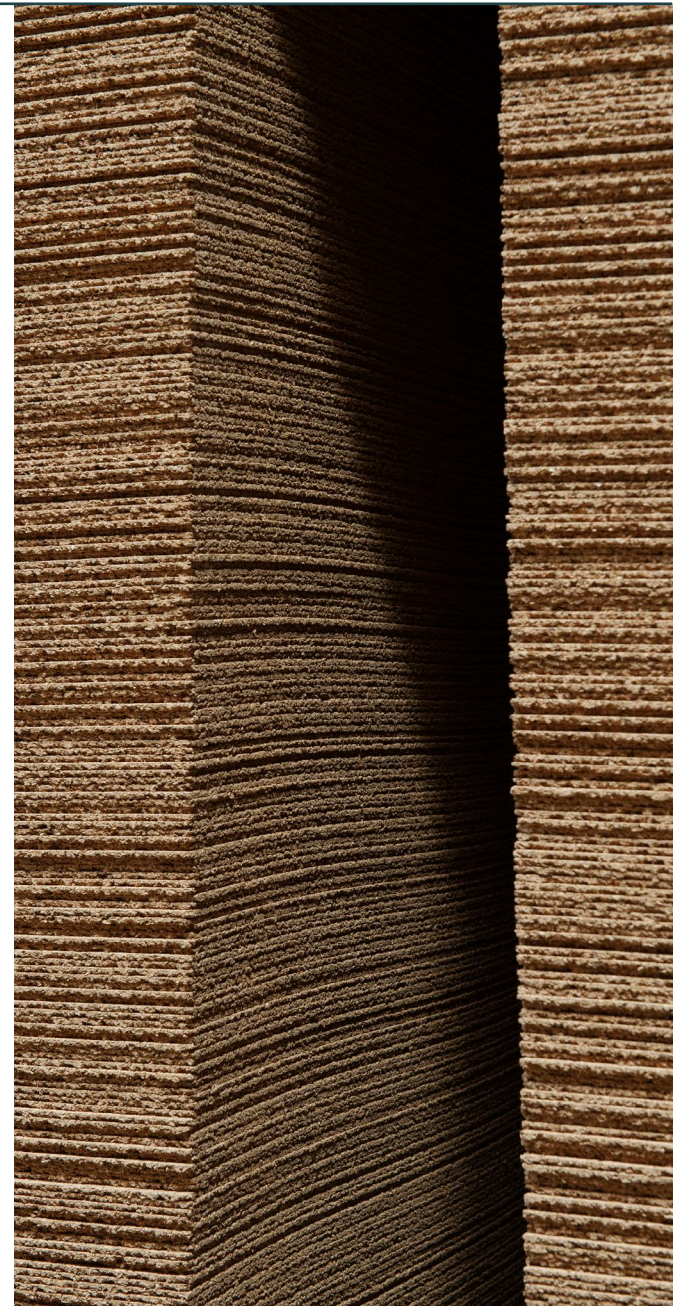
Corticeira Amorim Profile

AMORIM

The World Leader in Cork

About Amorim

- › A vertically integrated company
- › Deep knowledge about cork and strategic vision of natural resources over the long term
- › Maximization of value of resources through product diversification
- › Products with negative carbon balance
- › Unique portfolio of cork stoppers covering all the wine, sparkling and spirits segments
- › The most complete range of sustainable floorings and wall coverings
- › An unrivalled range of breakthrough cork composites for countless business areas
- › World class benchmark insulation solutions for sustainable construction



Facts & Figures

- › The larger global exporter of cork
- › The oldest cork company in the world in continuous operation (1870)
- › The largest world's cork processing company
- › Presence in 27 countries in 5 continents
- › The world's biggest distribution network (51 companies)
- › Large client base, with more than 27,000 clients
- › 93% of sales are made outside Portugal
- › Sales to more than 100 countries
- › More than 4,400 Employees (1,200 outside Portugal)
- › All the Business Units with internal structures of Research & Development: 8.0 M€ annual R&D Investment



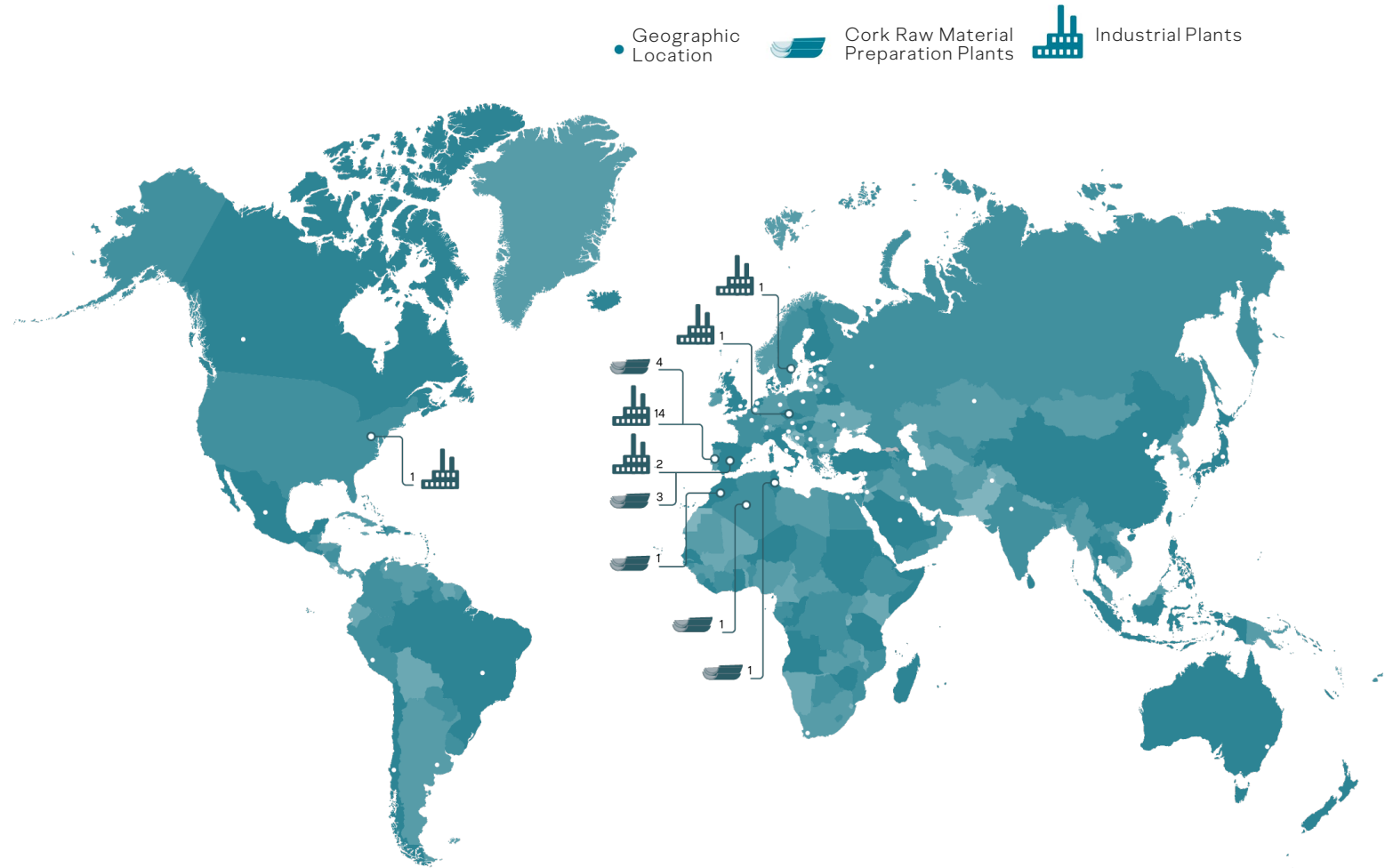
Worldwide Presence

10 Cork Raw Material Preparation Plants

19 Industrial Plants

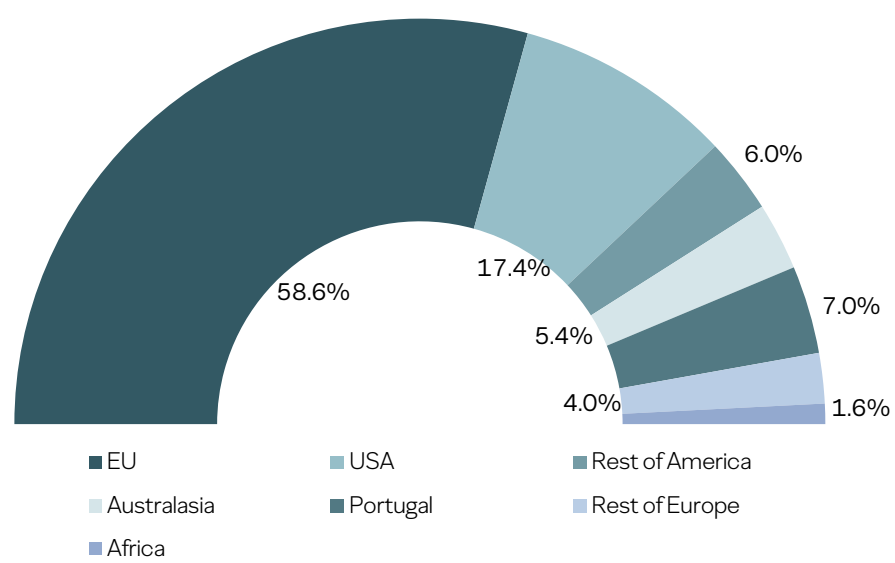
51 Distribution Companies

10 Joint Ventures

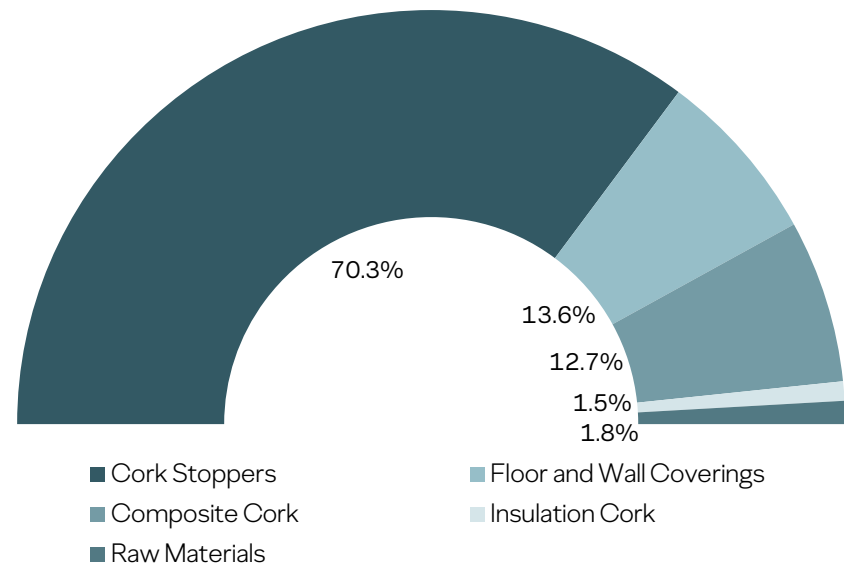


Sales, 2019

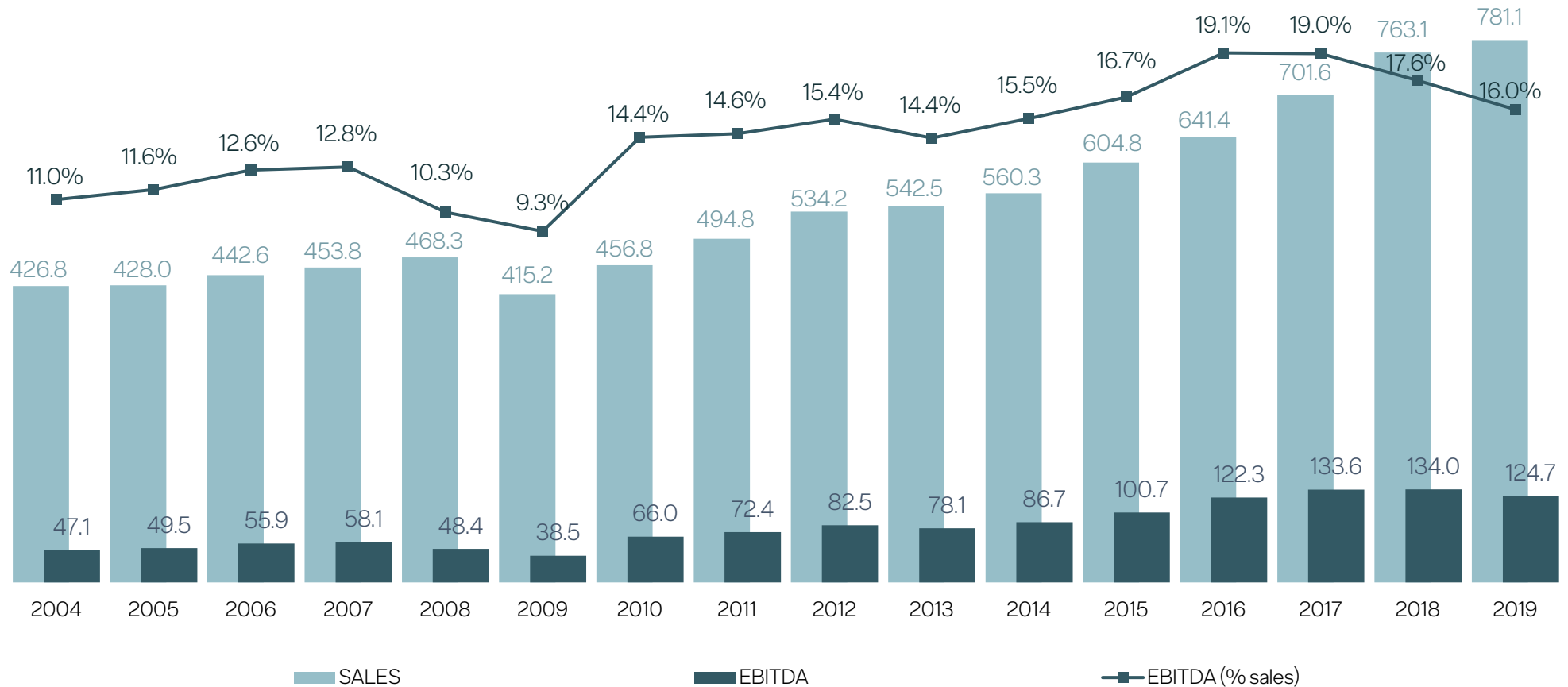
Sales by Geographical Area



Sales by Business Unit

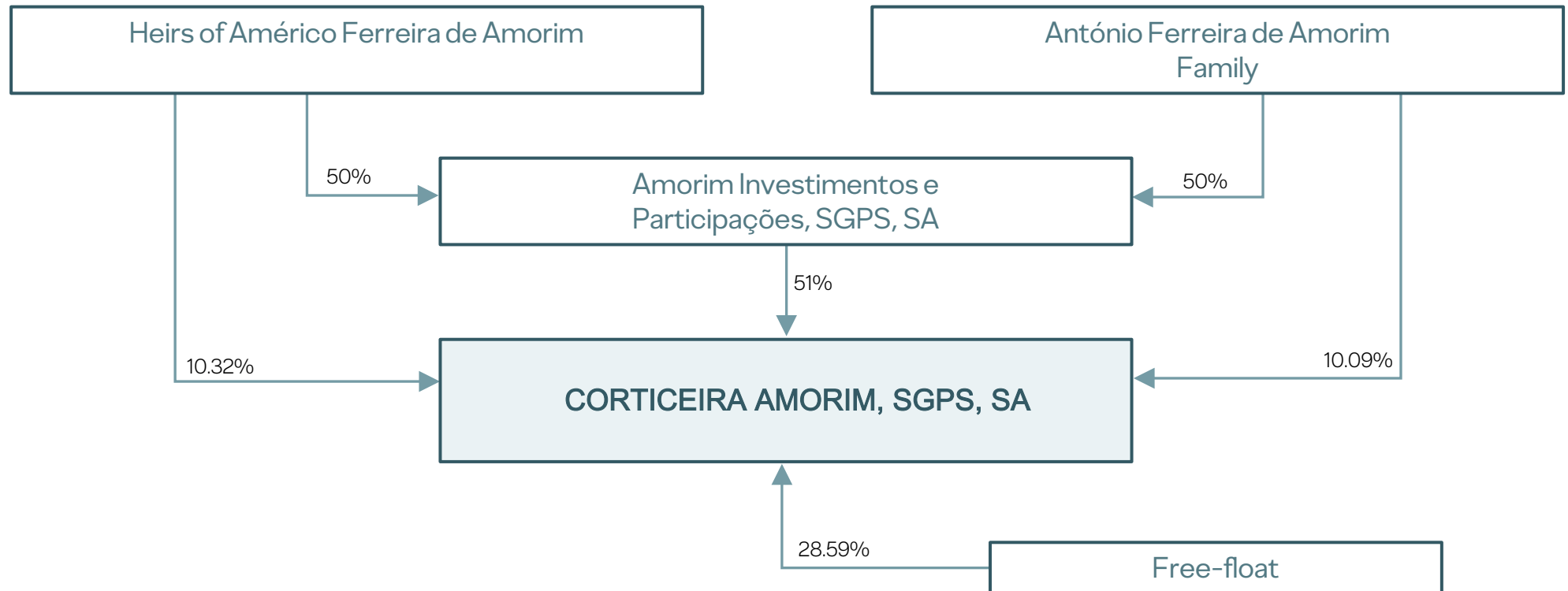


Sales & EBITDA



Values in million euros.

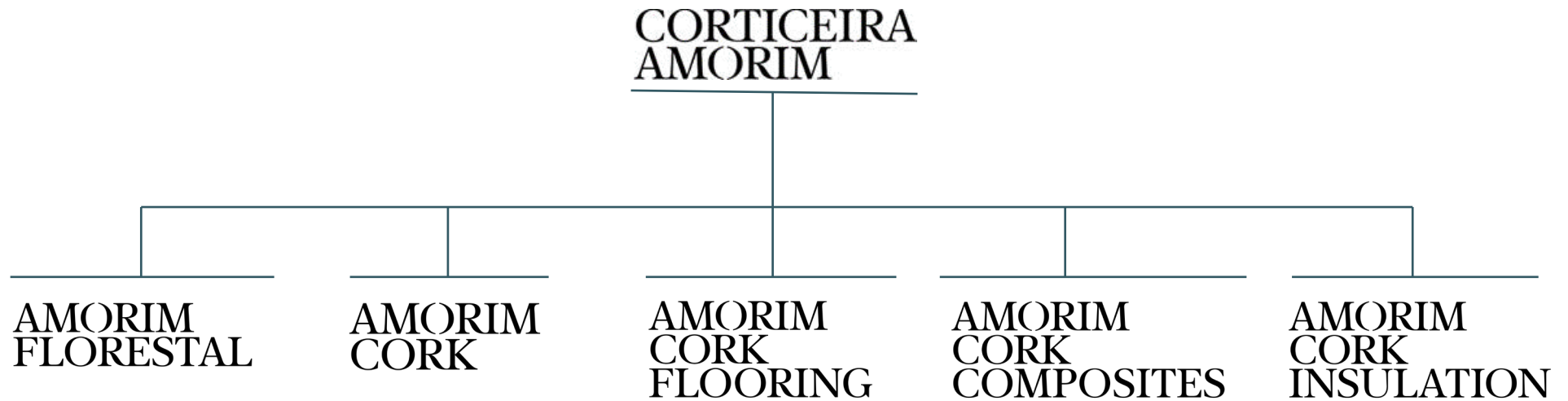
Shareholder Structure



Held directly and indirectly

Free-float includes 3,045,823 shares (2.29%) held by fund managed by Santander Asset Management, SA, SGIIC

Integral Verticalization



AMORIM

Amorim Cork

Key figures, 2019

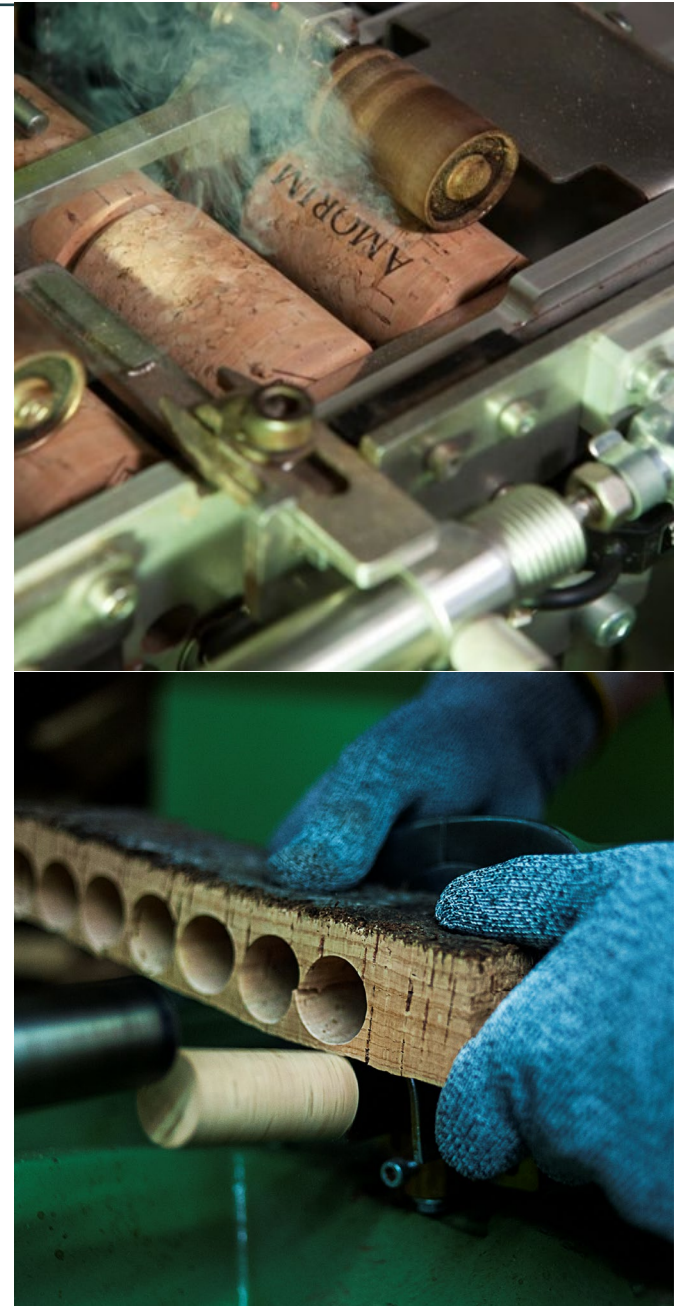
- › 559.1 M€ in turnover
- › 5.5 billion stoppers sold annually
(25 million /day)
- › 28% of world closures market share
- › 19,000 active clients, in more than 90 countries
- › Main Markets: France, USA, Italy and Spain
- › 14 manufacturing units
- › 34 sales companies

R&D with special focus on sensory performance

TCA Eradication: new technology to guarantee all cork stoppers are TCA-free by YE2020

Wide portfolio of products with negative carbon footprint

Innovation in industrial processes and product launching



Products' Portfolio

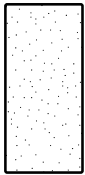
Natural cork stoppers

Technical cork stoppers

Both

Wine

Spirits



Natural



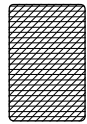
Acquamarck / Colmated



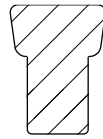
Twin Top



Neutrocork



Agglomerated



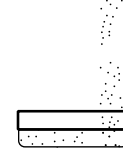
Helix



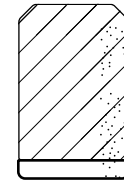
Advantec



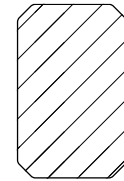
Advantec Colours



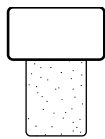
Spark



Spark Top One



Spark Agglomerated



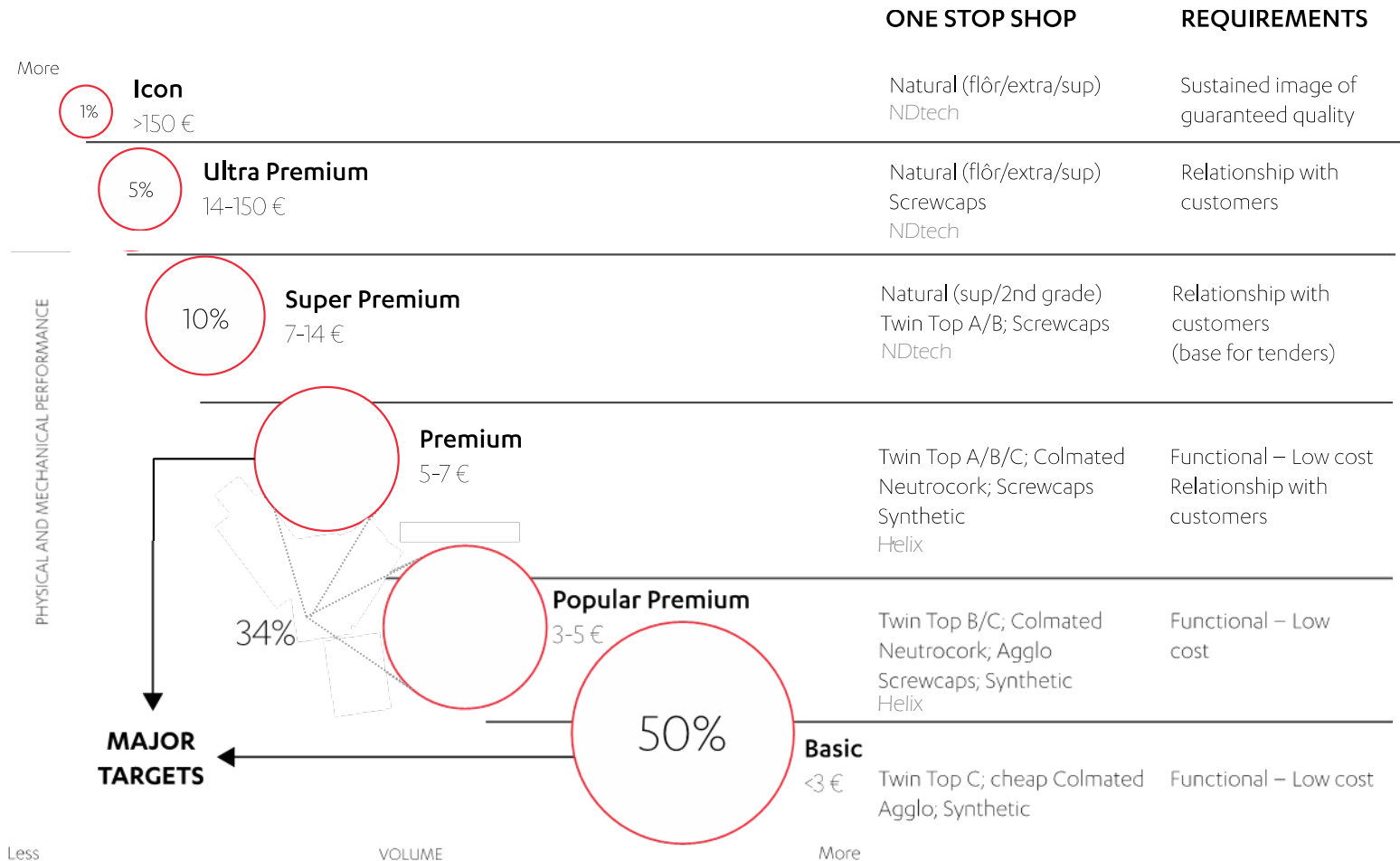
Top Series

Sparkling, Frizzante,
Beer and Cider

Research & Development

Market Focus

Amorim is perfectly placed to capitalize on growing market demand for cork-sealed wines



Source: Rabobank

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Amorim Cork Flooring

Key figures, 2019

- › 108.6 M€ in turnover
- › 10 million square meters of production capacity
- › Main Markets: Germany, Scandinavia, USA, Portugal, Netherlands, and Switzerland
- › 1 industrial plant
- › 11 sales companies abroad, including 1 Joint-venture

A diverse portfolio of sustainable floor and wall coverings with exclusive properties

Top quality, versatile flooring solutions with sustainable and comfort credentials

Incorporation of state-of-the-art technologies that enhance cork's natural properties

Distribution Units

-  Amorim Benelux
-  Amorim Deutschland
-  Cortex
-  Amorim Flooring Switzerland
-  Amorim Flooring North America
-  Amorim Flooring Russia
-  Timberman, Denmark
-  Amorim Flooring Sweden
-  Amorim Flooring Austria
-  Korkkitrio

Joint Ventures

-  Dom Korkowy, Poland

Cork Benefits

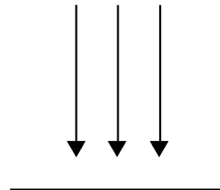
Amorim Cork Flooring products take advantage of a unique engineered multilayer structure, which combines groundbreaking technology with the exclusive natural properties of cork

Unique benefits:

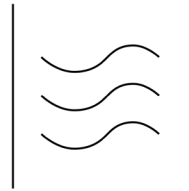
Silence



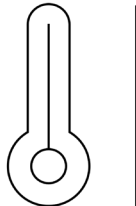
Impact Resistant



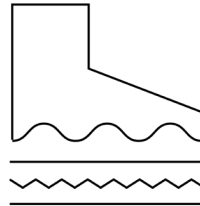
Indoor Air Quality



Natural Thermal Insulation



Walking comfort



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Amorim Cork Composites

Key figures, 2019

- › 104.5 M€ in turnover
- › Main Markets: USA, Germany, Portugal, Russia, France, Belgium, United Kingdom, Netherlands, Japan, India
- › Sales to more than 80 countries
- › 2 Industrial Units (Portugal and USA)
- › 6 Sales Companies, including 1 Joint-venture

More than 50 years of circular economy practices

- › taking circular economy to a profitable economic model, broadening applications and improving competitiveness and performance

Leveraging on cork's properties and extending well beyond its current boundaries

Constantly developing new products, that blend cork with other materials



Materials and Applications



Aerospace



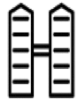
Furnishing



Automotive



Panels and composites



Construction



Power industry



Consumer goods



Seals and gaskets



Flooring



Sport surfaces



Footwear



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Amorim Cork Insulation

Key figures, 2019

- › 14.2 M€ in turnover
- › Main Markets: Europe (Portugal, France, Italy and Spain), Asia and Middle East
- › Sales to more than 45 countries
- › 2 industrial plants

Specially designed to match the demands of sustainable construction

Offers excellent technical performance with virtually unlimited durability

100% natural process: cork is the only raw material, uses no additives, all byproducts are fully reusable

Very low-embodied energy material: close to 90% of energy consumption is obtained from biomass



Main features

- › 100% natural and 100% recyclable product
- › Carbon negative
- › Very low embodied energy
- › Thermal, acoustic, and anti-vibration insulation simultaneously
- › Promotes thermal lag
- › Indoor quality A+
- › High dimensional stability
- › Supports temperatures between -180 C and +120 C
- › Good compression resistance
- › Permeability to water vapor
- › Practically unlimited durability (keeping the technical features)
- › Does not release toxic gases in case of fire
- › Does not react to chemical agents



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Sustainable by Nature

Cork is the outer bark of the Quercus Suber L.

(cork oak tree)

A cork oak tree can **live up to 200 years**, during which time it may be **harvested 15 to 18 times**

The process of natural cork extraction is called harvesting, **a highly specialized process** that does not harm the tree

It takes, on average, **25 years** before a cork oak can be harvested for the first time

The following harvestings are made at intervals of, at least, **nine years**, always between May and August, when the tree is at its most active phase of growth

It is only after the **3rd harvest – 43 years** – that the cork has achieved the standards of quality required for a natural cork stopper



Cork's own Nature

Cork is an ecological and sustainable material 100% natural, renewable, recyclable and reusable

- › Acoustic insulator
- › Thermal effective
- › Impermeable to liquids and gases
- › Elastic and compressible
- › Resilient
- › Very light
- › High temperature resistant
- › Fire retardant
- › Hypoallergenic
- › Shock absorbent
- › Soft touch
- › Warm feeling



Annual cork production and cork oak forest area

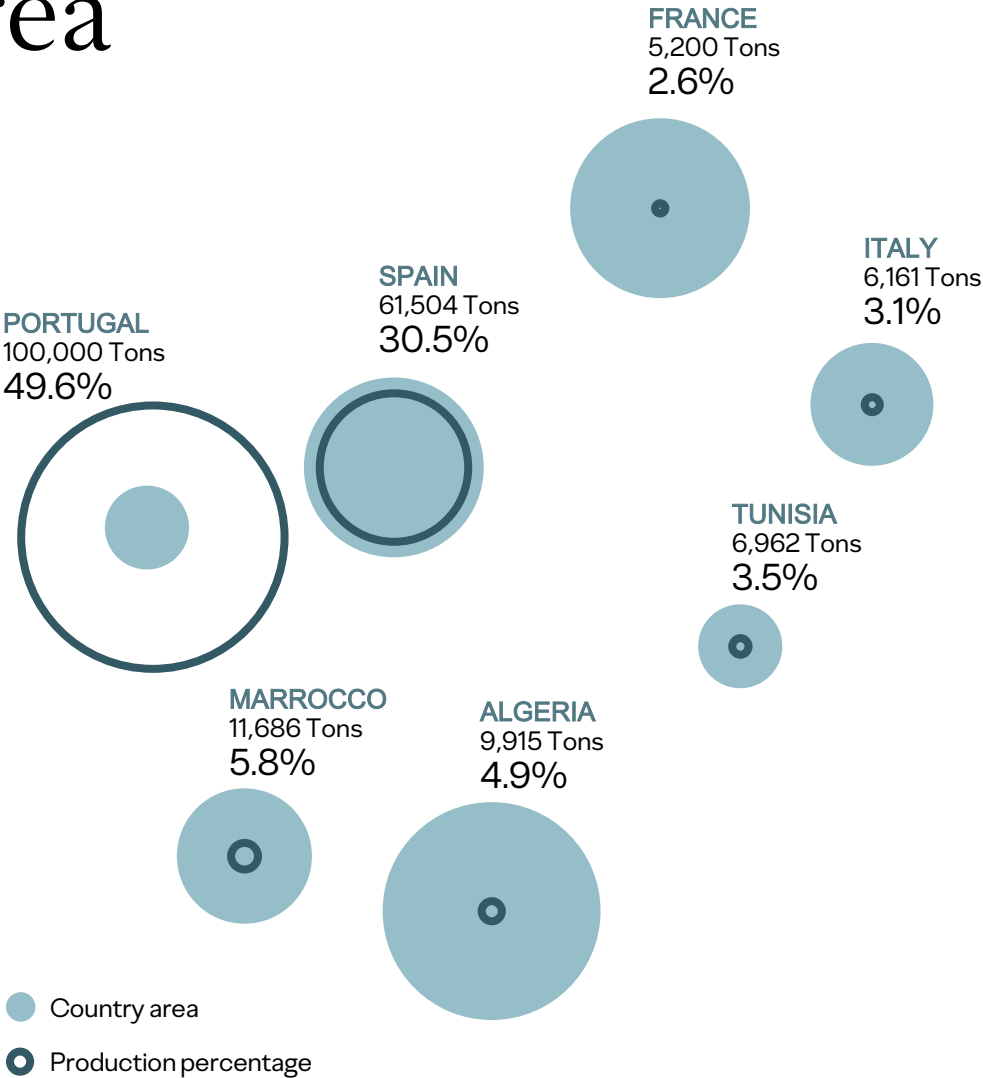
Cork oak forest area

Portugal	736,775 ha	34%
Spain	574,248 ha	27%
Morocco	383,120 ha	18%
Algeria	230,000 ha	11%
Tunisia	85,771 ha	4%
France	65,228 ha	3%
Italy	64,800 ha	3%

Source: Portugal: IFN6, 2013; Spain: MARM, 2007; Italy: FAO, 2005; France: IM Liège, 2005; Morocco: HCEF Maroc, 2011; Algeria: EFI, 2009; Tunisia: Ben Jamaa, 2011.

2.1 million hectares in the West Mediterranean Basin,

with ideal growing conditions for this species: soil composition, temperature, water and altitude.



- Country area
- Production percentage

Source: FAO(2010)

Sustainability: Key Element of our Business

Part of our Mission and of one of our five Core Values

Pride

Ambition

Initiative

Sobriety

Attitude

Our Mission: to add value to cork, in a competitive, differentiating and innovative manner, in perfect harmony with Nature

Pride: we take pride in the tradition of our business, in our Company history and in the knowledge that we have accumulated in the many years of work of different generations. We are proud to work with a raw material that comes from the earth, that is sustainable, has an identity, and combines tradition, modernity and innovation

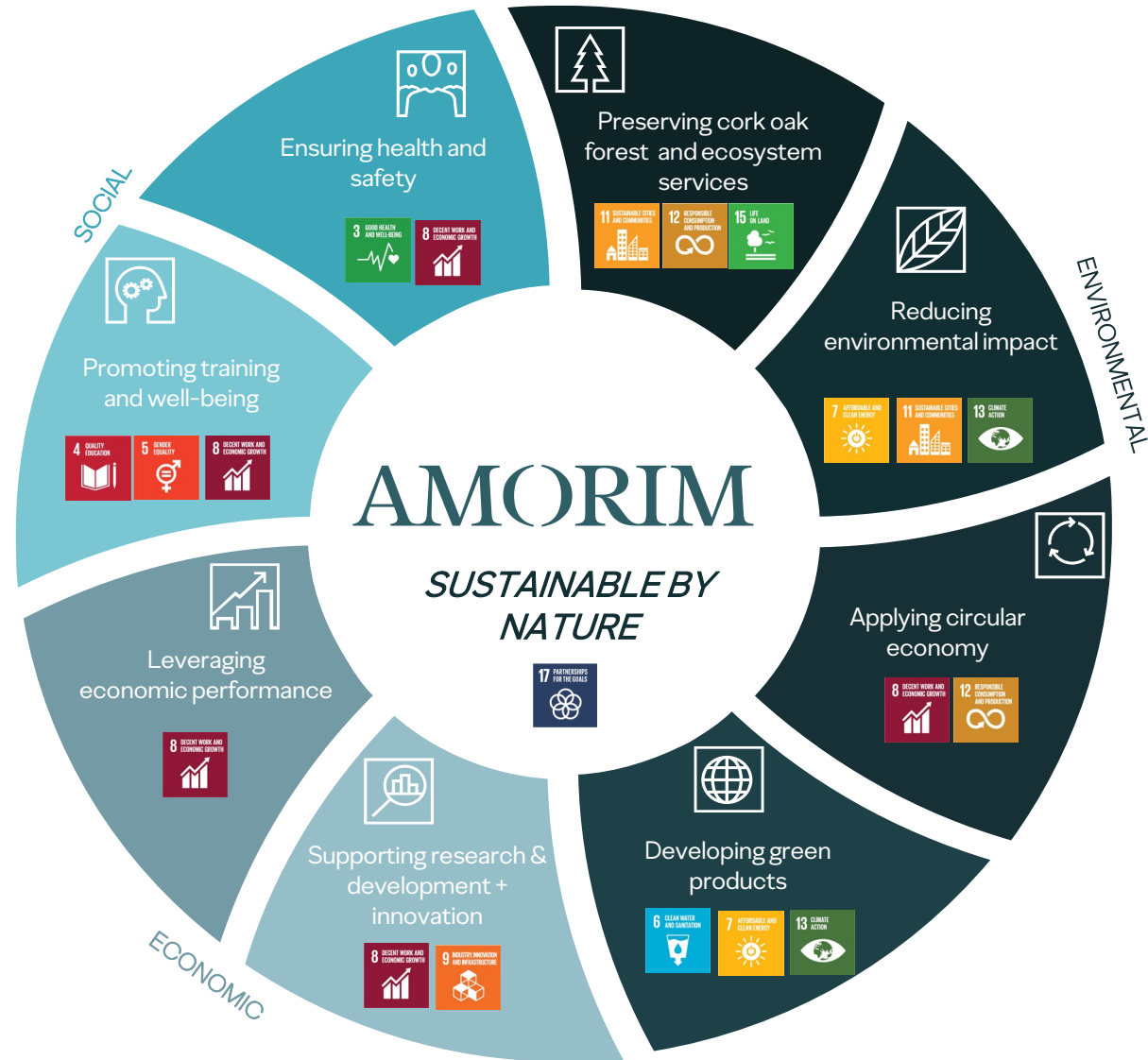


Alignment with United Nations' SDG

Sustainable Development Goals are an integral part of our Sustainability Strategy

We are committed to a solid and dynamic future with sustainability as the main reference

Corticeira Amorim aligns its strategy with 12 Sustainable Development Goals



Biodiversity and Ecosystems Services

Cork oak forests play a crucial role in the world's ecological balance

- › Natural CO₂ retainer: cork oak forest sequester up to **73t of CO₂ / 1t** of cork produced
- › Create employment and wealth: **100,000** people depend on the cork oak forests
- › Generate high rates of biodiversity: **1/36** Biodiversity Hotspots
- › Regulate the **hydrological balance**
- › Protect against **soil erosion**
- › Decrease the **risk of desertification**
- › Act as a **barrier against fires**

Sustainable management of the cork oak forest as a strategic priority

Several Initiatives:

- › developing a Forestry Intervention Program
- › promoting FSC® certification
- › purchase cork from controlled sources
- › commissioning of independent studies of the ecosystem services of the cork oak forest

> 1,300 € /ha/year*

average value estimated of the ecosystem services associated with a cork oak forest properly managed

* The value of cork oak montado ecosystem services, EY 2019



Forestry Intervention Program

Partnership with forestry producers,
research institutions and local authorities

Major Goal: to ensure the maintenance,
preservation and enhancement of cork oak
forests and guarantee continuous production of
high-quality cork

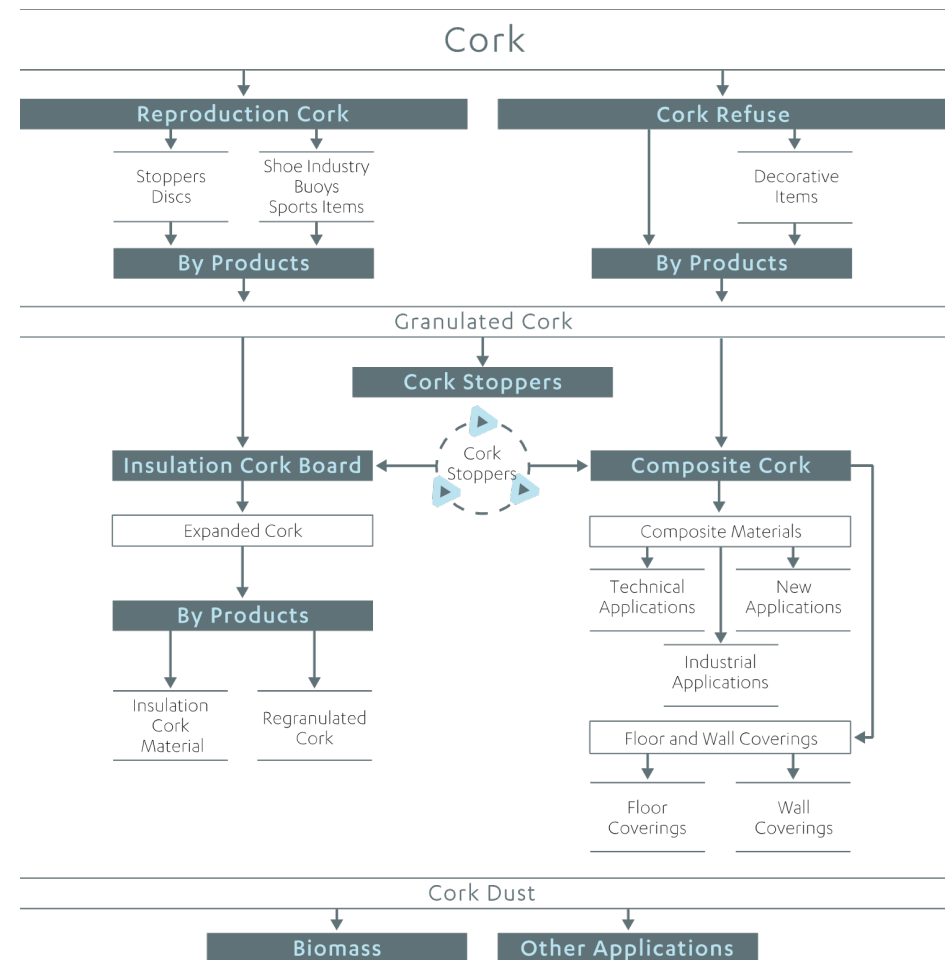
- › reduction of the first cycle of the extraction of
cork (from current 25 years to 10/12 years)
- › genetic improvement and vegetative
reproduction of the cork oak tree
- › setting up a maximum number of trees per
hectare
- › sequencing the genome of the cork oak tree
- › fighting pests and diseases
- › fertilization and compatibility of grazing activities



Circular Economy Model

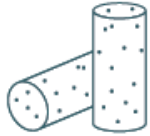
Operating under the motto “nothing is wasted, everything is valued”, we strive continuously to reach zero waste, optimising the added value of all raw materials

- › More than 50 years of circular economy principles applied in our business
- › Integrated production process that promotes the reuse of all sub-products associated with cork processing
- › Continuously innovating to improve resource efficiency, promote a better use of cork and reduce the generated waste
- › Valuing by-products from the production of cork stoppers and from other industries
- › Giving a new life to products at the end of their life-cycles



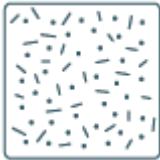
Green Products

Cork is an excellent alternative to high impact non-renewable materials, leading to the transition to a low carbon economy



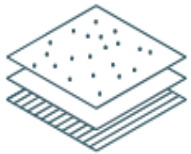
Amorim Cork

- › Continuously investing on innovating and improving quality
- › Efforts to mitigate stoppers environmental impact
- › Renewable carbon negative products



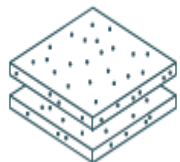
Amorim Cork Flooring

- › TUV/A+ air quality certifications of all product ranges
- › Products contribute with credits in Green Building certification schemes (LEED/BREEAM)
- › PVC-free sustainable flooring solutions



Amorim Cork Composites

- › > 500 applications with sustainability credentials
- › i-cork plant: innovation hub fully dedicated to R&D
- › Constantly applying circular economy and industrial symbioses principles



Amorim Cork Insulation

- › 100% natural, recyclable and reusable products
- › 0% additives, agglomeration with their own resins
- › 50 years features tested confirm the great longevity

Environmental, Social and Economic Impact

The quantified indirect and induced impacts show that impact goes way beyond the financial statements

2.17x

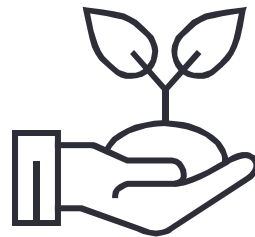
production multiplier in the Portuguese economy

1,175 M€
per year

total net value of the company's contributions to society when considering ecosystem services induced by the activity



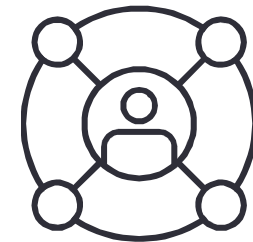
Cork oak montado ecosystem services



Environmental impact



Economic and social impact



Total Value

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A photograph of several cork oak trees in a field. The trees have thick, reddish-brown bark and dense green foliage. They are standing in a field of dry, yellowish grass. The word "AMORIM" is overlaid in white serif font in the center of the image.

AMORIM