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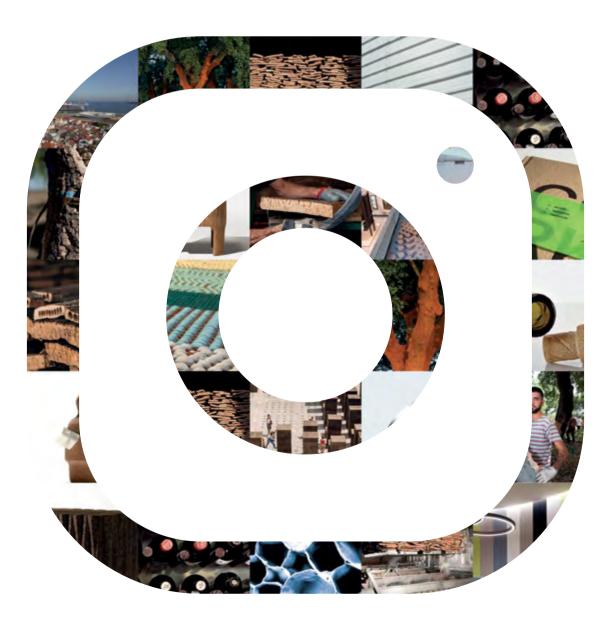


UNIS

Corticeira Amorim acquires the Herdade da Baliza estate

One of the world's most beautiful and sustainable materials as viewed by the largest natural cork company.

#our world is cork





index

4

Corticeira Amorim acquires the Herdade da Baliza estate 11

Amorim Cork

Composites

launches

factory

12

innovation

Cork coverings

in the Higher

Ground Café, in Melbourne...

In the Adelaide

Meanwhile in a

clinic in Zurich...

And in the offices

Grainha wines with

a renovated image

of the Padaria

Portuquesa.

in Lisbon...

14

Schools...

13

Medical & Nursing

5

Corticeira Amorim is a founding member of Porto Protocol

6

Corticeira Amorim and the Auchan group promote a joint cork stopper recycling initiative

7

Fairway Wines & Spirits promotes cork in the USA

8

Blind tasting tests confirm consumers' preference for cork stoppers

9

ASPORTUGUESAS launches its first footwear for the Autumn/Winter season

10

Natural cork flooring used in children's playgrounds

Submaterial includes cork in its collection of wall coverings



editorial

It is with a great sense of responsibility and commitment to the future of the cork industry that we announce the acquisition of Herdade da Baliza estate in this edition. We initially intend to plant more than 1500 hectares of cork oak trees, thus marking the beginning of Corticeira Amorim's activity in the field of forest management. Despite our long history in the cork sector, this is the first time that the company has acquired a forestry estate. This decision is supported by a strategic priority aimed at ensuring future needs resulting from structural and sustained growth of the business.

This move is motivated by the current context – with growing demand for cork products – and also by the widespread perception of the value of cork – in Portugal and abroad – that is a clear product for the future, which makes us want to lead an industry that constitutes a prime example of sustainable development.

We're also driven by the desire to leverage this industry and its future growth, at a time when society is seeking, as never before, products that combine strong ecological performance and durability credentials – areas where cork superbly meets market requirements. Finally, we're inspired by the need to lead by example, in firm awareness that this new path aims to ensure the sustainability of the cork oak forest and strengthen our world leadership of the sector.

The new silvi-cultural model to be implemented in the Herdade da Baliza estate is based on a ground-breaking innovative idea whose development has been coordinated over recent years by Amorim Florestal's team. The improved installation irrigation model, which ensures drip irrigation for new seedlings, enables the cork to be harvested much sooner, after which the cork tree will return to its normal growth, harvested at nine year intervals. We hope that this model will be the first step towards a paradigm shift in the Portuguese forestry landscape by revolutionizing the supply of cork, while ensuring levels of profitability for the thousands of forest producers in the Western Mediterranean Basin that far exceeds those associated to existing, traditional cork forests.

We are convinced that this project will have a long-term impact on Portuguese forests, and will ensure a leading role for the cork oak tree – which was classified as the National Tree of Portugal in 2011 and the European Tree of the Year in 2018. Recalling the words of Joaquim Natividade, the great master of cork oak cultivation, "There is no tree that gives so much, while demanding so little".

With this project we aim to ensure that cork oak trees produce more cork, within a shorter space of time, while guaranteeing the same level of quality.

Best regards, Paulo Américo Oliveira General Manager of Amorim Florestal



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Wine Boat in the Douro **15** Amorim Group

Rivus launches

Amorim Grou invests in the Dão region

The CCB presented

a new cork-lined

Square in the

summer

16

3

AMORIM NEWS

Herdade do Conqueiro estate: first irrigation tests with improved installation



Corticeira Amorim acquires the Herdade da Baliza estate

The company has become a forest owner in order to lead the implementation of an innovative management model for the cork oak forest.

Corticeira Amorim, via Amorim Florestal, has acquired the Herdade da Baliza estate located in the area of Castelo Branco / Tejo Internacional, occupying a total area of 2,866 hectares.

This acquisition marks the beginning of a new activity for the company, as a forest owner, in a strategic operation to lead the implementation of an innovative management model for the Portuguese cork forest, which will make the cork oak tree a more attractive species in terms of profitability for the thousands of forest owners in Portugal and Spain who have long been engaged in the exploitation of cork oak forests.

In view of the beneficial context for the cork sector, and at a time of discussion about the need to change the land planning model of Portuguese forests, Corticeira Amorim has been working since 2013 on a project that aims to foster preservation and sustainable development of the forest – the Forestry Intervention Project.

It started as a pilot project, based on an experimental plantation of cork oak trees that Francisco de Almeida Garrett, owner of the Herdade do Conqueiro estate, in Avis, began irrigating a few years ago. The success of the pilot project – some cork oak trees were harvested for the first time after 8 years, instead of the normal 20/25 year cycle – inspired Garrett to contact Corticeira Amorim. Aware of the importance of these results, the latter involved the University of Évora and initiated a structured project for full scale implementation of this new model. Within the framework of the Forestry Intervention Project, the Herdade da Baliza estate will be the basis for the development of an intensive plantation of cork oak trees, with intensive production and fertigation. The density of cork trees per hectare will be increased complemented by faster growth, significantly reducing – by about 15 years – the time necessary for the first harvesting, at which point the cork tree will return to its normal growth, harvested at 9-year cycles.

Forestry Intervention Project

The project's main goals are to develop irrigation systems with improved installation, cork oak genome sequencing, improvement of cork oak trees and combatting pests and diseases.

In this context, and with the involvement and support of forestry owners, the project foresees the plantation of 50,000 hectares of cork oaks with greater density than the existing cork oak forest which will make it possible to increase cork production by 30-35%.





Adrian Bridge presents Porto Protocol from a cork pulpit



Corticeira Amorim is a founding member of Porto Protocol

Porto Protocol is a new movement, founded in Porto by Adrian Bridge, CEO of The Fladgate Partnership, which brings together many companies to share and discuss solutions to combat climate change and minimize its impacts. Corticeira Amorim has been a partner since the outset.

The initiative was launched during the Climate Change Leadership Porto Summit 2018 which took place in Porto in November 2018. It brought together numerous personalities, including Barack Obama, former President of the USA, Mohan Munasinghe, who shared the 2007 Nobel Peace Prize and Irina Bokova, former director-general of UNESCO. The guest experts discussed climate change and presented alternatives to mitigate this problem.

The Porto Protocol and its Charter of Principles were presented during the summit. The movement aims to create synergies between companies who are committed to combatting climate change and who are aware that, by their example, they can influence other entities in relation to this cause. Corticeira Amorim is setting an example worldwide in terms of sustainability. Each cork stopper, the main product of the cork value chain, retains 112 g of CO_2 , and this capacity is further extended through recycling. Recycling programmes have been promoted in the different countries where the company operates.

The members of the Porto Protocol undertake to observe good environmental principles in their business activity, and implement projects that will improve the sustainability of their organisations.

Other parameters foreseen in the Porto Protocol include development of partnerships between members, the possibility of disseminating innovative ideas and providing access to learning tools, reports and expertise produced by official entities.

"To ensure that the Porto Protocol makes a real difference we require the participation of individuals, companies and organizations from all areas – from Portugal and from all over the world. It is an open platform, a dynamic ideas database, a shared resource that we can all benefit from. whatever our field of activity". Adrian Bridge, mentor of the Porto Protocol and the Climate Change Leadership Porto Summit 2018

After the Climate Change Leadership Porto Summit 2018, Porto Protocol's next initiative will be held in Porto, in March 2019.



António Rios de Amorim and Barack Obama

Corticeira Amorim and the Auchan group promote a joint cork stopper recycling initiative

The initiative aimed to raise the awareness of the French retail chain's customers concerning the importance of recycling cork stoppers and the environmental credentials of this natural raw material.

Corticeira Amorim and the French retail chain, Auchan, recently conducted an ambitious campaign to collect and recycle cork stoppers, one of the largest ever undertaken in this field. Between September 21 and October 9, 641 Auchan stores in France provided wine cork collection points as part of the retail chain's annual Autumn Wine Fair.

Customers were invited to keep used cork stoppers and deliver them to their local Auchan store during the event. At the end of the Autumn Wine Fair, corks were then delivered to Amorim France, which through its EcoBouchon programme is responsible for recycling used cork stoppers in France. It should be noted that a single cork stopper is capable of retaining 112 grams of CO_2 throughout its life cycle. By recycling corks, the environmental benefits of cork are further extended, in particular in terms of this remarkable capacity to retain CO_2 – one of the main causes of global warming.

For each ton of wine corks collected, Corticeira Amorim and Auchan Retail France undertake to donate around €300 to a charity.

Since its launch in 2010, Amorim France's Ecobouchon programme has collected and recycled over 1,000 tons of cork stoppers and has funded numerous associations.







Fairway Wines & Spirits promotes cork in the USA

Fairway Wines & Spirits, one of the leading wine and spirits stores in the United States, is conducting an instore awareness campaign throughout the New York metropolitan area until November 15.

The initiative has been created within the context of the international promotion campaign Intercork, to raise the awareness of wine consumers about the environmental benefits of cork stoppers and the role played by this natural raw material in the ageing process of wines. Several initiatives are planned, ranging from banners to the provision of containers for recycling cork stoppers, weekly wine tests, cork prizes and gifts, and neck labels added to the bottlenecks of several Californian wines, identifying them as cork-sealed.

This campaign aims to raise awareness among consumers about the advantages of cork, and the crucial role played by corks, which ensure the viability of cork oak forests, of high benefit for the planet – including cork's high CO_2 capture and retention capacity and preservation of biodiversity, on a level comparable to the Amazon rainforest or the African Savannah.

Consumers will be able to take the cork stoppers to the four Fairway Wines & Spirits stores, from where they will be recycled as part of ReCork, the largest cork stopper recycling programme in the United States. This programme recycles cork for a wide variety of eco-friendly products – such as yoga blocks or flipflops. Recycled cork stoppers will also be donated to the Darien Nature Center, a non-profit NGO, that will use these resources to fund animal welfare and various environmental projects.

The prizes include exclusive cork products designed by Daniel Michalik, professor of industrial and product design at the Parsons School of Design and founder of DMFD, a design studio that creates furniture and other objects from environmentally friendly materials using sustainable development production methods.

For wine connoisseurs, cork, by virtue of its unique cellular structure – on average a cork has 800 million individual cells - releases an ideal proportion of oxygen into the bottle, which allows the wine to age in accordance with the producer's expectations.

It is no accident that wine and cork are structurally linked, as one of the most successful relationships ever created by mankind. That's why cork stoppers are preferred by over 70% of the world's wines, including the vast majority of the world's finest wines.

"Cork is biodegradable, sustainable and recyclable, and we know that our consumers value eco-friendly products. We want them to realise that this is important to us as well, and that's why we're supporting this new educational campaign. Our aim is to educate consumers about the cork's positive impact on the environment, and also on the development and ageing of wine itself". Angelo Martelli, Wine Director for Fairway Wines & Spirits





Blind tasting tests confirm consumers' preference for cork stoppers

New research, involving hundreds of North American wine consumers in blind tasting tests, has confirmed a global preference for cork in one of the world's biggest wine markets.

The independent study, published in the International Journal of Hospitality Management, sought to investigate the association between the type of closure used in different wines and consumer's perception of the wine's intrinsic attributes.

In a blind tasting test involving two wines, participants attributed a ranking that was 10-13 points higher in relation to appearance, flavour, aroma and general quality, when, through visual clues, they were led to believe that the wine had been sealed with a natural cork stopper instead of a synthetic stopper or screwcap. The 310 participants had no idea that they were tasting exactly the same wine. Participants received a questionnaire covering issues related to the tasting experience, drinking habits and wine preferences. The event included two wine blends, both from the Bordeaux region.

The results of the study are identical to those obtained in 2017 in a scientific experiment conducted by Charles Spencer, Professor of Psychology at Oxford University, in which participants ranked the same wine after hearing how the wine had been opened – a "pop" with a cork stopper or a "twist" with a screw cap. The difference in the ranking attributed to the wine sealed with a cork was much higher – up to 15% higher.

These conclusions also reinforce market studies conducted in different countries, such as the United Kingdom, France, Italy, Germany and the USA, which demonstrate that use of cork affects the perception of wine quality and its intrinsic value.





ASPORTUGUESAS launches its first footwear for the Autumn/Winter season

Following the success of its cork flipflops, Ecochic – a startup supported by Amorim Cork Ventures and Kyaia – has launched a new line of footwear. City is the new ASPORTUGUESAS footwear collection, designed by Pedro Abrantes, the CEO of Ecochic. Recently launched in the market, and in line with the brand's DNA, the new collection uses an innovative cork sole – ASPORTUGUESAS' core value proposition.

The cork sole is complemented by natural felt, and has a contemporary design, including several colour combinations and an ergonomic design that dispenses with the need for elastics, clasps or laces. In line with the summer model, it is a unisex product.

Pedro Abrantes explains: "we planned to create a line of footwear for the Autumn / Winter season ever since we launched our first collection of flipflops. The 2-year period between the launch of the original flipflops and this new product has enabled us to focus, with support from Amorim Cork Ventures, on development of a versatile and robust cork sole that meets the challenges of a winter model".

The first ASPORTUGUESAS autumn / winter collection includes a total of 11 models and may be purchased in concept stores or via the digital platform www.asportuguesas.shoes. Ecochic is the owner of the footwear brand ASPORTUGUESAS and has been supported by Corticeira Amorim since its creation, and, more recently, by the Kyaia group, based in Guimarães, which is the leader of the Portuguese footwear industry.



9

Natural cork flooring used in children's playgrounds

Amorim Cork Composites, BASF Korea and A-Road have developed the first natural cork flooring for public spaces.

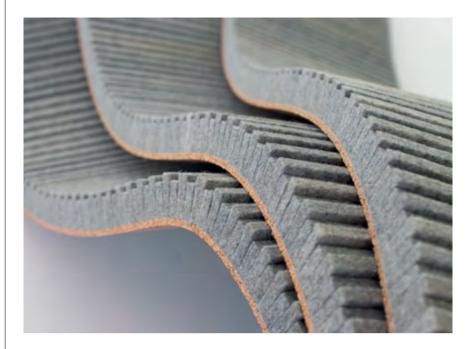
The playground and recreation area of Jayang nursery in Seoul, South Korea is one of the first spaces to receive the new eco-friendly cork flooring for leisure spaces developed by A-Road - a South Korean specialist flooring company - in partnership with BASF Korea and Amorim Cork Composites.

The challenge was to invent a new flooring solution that could replace EPDM rubber surfaces, and thereby minimize any negative impacts, especially environmental impacts, and also overheating, aggressive odours and even the risk of injuries.

The new flooring solution, jointly developed by the three companies, is based on natural cork. It has no toxic solvents and is simultaneously capable of guaranteeing greater adhesion, impermeability and rubber-like durability – in a more sustainable manner.

Due to its characteristics, this flooring is ideal for playgrounds, since it minimises the risk of injury, and has low thermal conductivity.





Submaterial includes cork in its collection of wall coverings

The US studio, Submaterial, that specialises in the development of acoustic insulation panels and panels for walls, has chosen recycled cork from Amorim Cork Composites for the technical solutions used in its collections.

With a simple and minimalist appearance, Submaterial's products are true works of design. No detail is left to chance. Combining colour and texture, this wall covering easily transforms a simple wall into a central decorative element.

In all products, a layer of wool felt is attached to 3mm recycled cork backing, mixed with resin, supplied by Amorim Cork Composites. This composite is then heated, die-pressed and cut into sheets.

According to David Hamlin, creative director of Submaterial, "the use of natural and sustainable materials has always been a strong component in the design of all my products. These materials have a powerful tactile quality and at the same time offer simplicity and honesty, in terms of touch and gaze".

The combination of cork backing with wool felt has made it possible to create a durable and acoustically absorbent wall cladding system, whose noise reduction coefficient (NRC) is 0.20.





Amorim Cork Composites launches innovation factory

Amorim Cork Composites' new innovation factory – i.cork factory - is already in operation. The objective is to accelerate development of new materials using the company's cutting-edge technologies and new technologies that haven't yet entered into industrial production.

i.cork factory is the new innovation centre created by Amorim Cork Composites (ACC). Led by the company's innovation department, its mission is to design new materials, and test and scale new technologies for the company. In harmony with Corticeira Amorim's overall *modus operandi* the pilot factory will be highly market orientated, determining precisely the right amount of cork that, in conjunction with other materials, can bring value to different business sectors.

With a total area of 850 m2, the new facility is located next to the main premises of Amorim Cork Composites. The factory will develop knowledge and opportunities associated to new materials, and above all new formulae for manufacturing composite materials that use cork. In this manner, it is hoped that the facility will leverage the company's resources, expertise and production processes in terms of innovation and technological renewal. i.cork factory will act as a true innovation hub, associated to the creation of new cork composites and their correct appraisal, while operating as a learning and prototyping centre. Given the proximity to the market, the new pilot factory will also function as a collaborative platform, able to create synergies with universities, research centres and customers, in search of high-performance and often unexpected solutions.

With over twenty business segments, Amorim Cork Composites is the most diversified area of Corticeira Amorim and sometimes the most technological area. i.cork factory expects to play a crucial role in the evolution of an already impressive product portfolio.





Cork coverings in the Higher Ground Café, in Melbourne...

Housed in a large refurbished former power station, the Higher Ground Cafe is one of the new ex-libris buildings of Melbourne – the capital of Victoria, Australia.

The project aimed to ensure a smooth transition between the old structure and the new decoration, while offering a cosy atmosphere in an industrial building. The materials selected for the space, especially the flooring from Wicanders, played a crucial role in this context.

According to Mark Simpson, of Cabinet Architect DesignOffice, "the darker natural cork flooring for the dining areas on the Higher Ground was selected to provide a natural, warm and rich setting. It is an economical, durable and tactile selection that will aid in terms of acoustic absorption while adding richness and depth."

The Cork Pure flooring product line incorporates Wicanders' Corktech technology, providing thermal insulation, while ensuring customers' well-being, as well as playing an important acoustic insulation role in a very large space. The colour was customized for the client, who selected a neutral shade of grey, to ensure a better conjugation with the other colours introduced in the furniture.



In the Adelaide Medical & Nursing Schools...

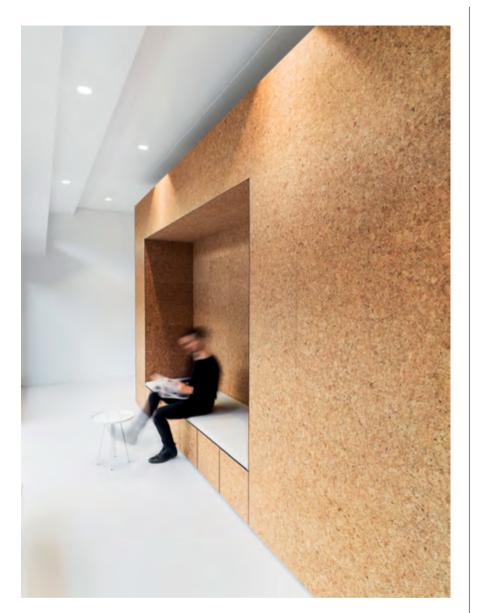
Wicanders' Cork Pure Natural Dark flooring was chosen by the studio Lyons Architecture for the new Adelaide Medical & Nursing Schools building, in Australia.

This 4,800 m² project is an extension of the Adelaide University Campus and is intended for the Faculty of Medicine and Nursing. It will house teaching and research areas. The building's architecture seeks to capture the spirit of the existing university campus through distinctive features, such as terraces, staircases, social spaces and local materials.

The project's programmatic diversity required a flooring solution that would function as a neutral element. In this context, the selected flooring has a dark tonality - giving greater depth to the space and a minimal environment, enabling the introduction of furniture with different shapes and colours.

The walking comfort delivered by the Wicanders' flooring was decisive in the choice of the product and is a very relevant benefit for a flooring solution in a large building. Reduction of walking noise was extremely important since the space includes very large zones.





Meanwhile in a clinic, in Zurich...

Natural cork was chosen by the studio Dost Architektur to transform an old 1960s restaurant in Zurich, Switzerland, into a heart disease treatment centre.

The centre's layout contemplated cork-lined spaces interspersed with living areas. To create this effect of a surrounding space, cork flooring was used on the walls, thereby unifying the entire space. According to the architects, "Natural cork gives the space a comfortable sound reverberation, regulates humidity and absorbs odours. In addition, the space thereby reflects our client's core values – well-being and tranquillity." Use of cork endows a feeling of warmth to the space, contrasting with its white walls, giving customers a sense of tranquillity, through the insertion of a natural element in a typically cold space.

And in the offices of the Padaria Portuguesa, in Lisbon...

The Padaria Portuguesa chose Wicanders' Cork Pure flooring for its new offices in Lisbon.

According to João Tiago Aguiar, the architect responsible for the project, "one of the main reasons for choosing cork was that the customer is the Padaria Portuguesa. Having the word "Portuguese" in its name, reflects a sense of patriotism and national pride. We therefore thought of using a quintessentially Portuguese material. Since Portugal is the world's biggest cork producer, it seemed to be an obvious option."

The challenge posed by the Padaria Portuguesa to João Tiago Aguiar was to create a welcoming open space to work in. Due to the absence of natural light, Wicanders' light-coloured flooring endowed greater luminosity to the space while ensuring the thermal and acoustic comfort of cork. The architect explains that it was necessary "to transform large-scale offices, with little natural light and many people working in an open space environment, into a acoustically balanced and more illuminated space".



Grainha wines with a renovated image

Grainha wines presents a renewed image to the market, after a rebranding process developed by Quinta Nova and the Portuguese design agency, OMdesign, in renewal of all the labels of the portfolio of wines, which also included the Quinta Nova and Pomares brands.

The Grainha brand now has a cleaner and more minimalistic image. There has been no change to the brand's chromatic universe, essence or values, but greater prominence has been placed on the illustration of the grape – designed by the illustrator Henriette Arcelin - which now occupies a central position.

The two wines maintain the profile of previous vintages and continue to uphold their strong reputation. Grainha Reserva Branco 2017 is now more attractive and exuberant, and Grainha Reserva Tinto 2016 is a high-precision robust Douro wine.





Rivus launches Wine Boat in the Douro

A new wine boat operated by the company, Rivus, has been added to the Douro valley's river tourism offer. The charming river tour between vineyards includes wine tasting from different estates, including Quinta Nova da Nossa Senhora do Carmo.

According to António Chaves and Rui Baptista, founding partners of Rivus, "from the outset, this boat was designed for wine tourism - ranging from on-board wine tasting to a kitchen able to prepare harmonious gourmet dishes. The experience of wine tourism has brought a unique response capacity to this project. Every detail is tailored to wine lovers and their specific requirements."

The boat, Senhora do Carmo is a carefully refurbished 1971 English trawler. It's classic and extremely comfortable. It has an area for light meals and wine tastings, as well as a solarium area on the prow.

Navigation along the river Douro waterway was opened for tourism in 1990, which was later consolidated with the classification of the Alto Douro wine valley as a UNESCO World Heritage Site in 2001. There are 210 km of a river that breaks records in terms of passengers on cruise vessels. It also attracts an increasing number of tourists who choose to travel in small boats offering a personalised and differentiated service.





Amorim Group invests in the Dão region

Almost completing two decades in the wine sector, the Amorim Group has now extended its wine portfolio, to include both Douro and Dão wines, with the acquisition of Taboadella, a 50-hectare estate, recognised as one of the region's most important vineyards, located at 520 metres above sea level.

"We thought about taking this step for some years, but we only recently had the opportunity to acquire an estate where it will be possible to develop a high-quality project. Along with the Quinta Nova estate in the Douro, this is one of the oldest vineyards in the Dão region and is the right step to build a reference project in this classic region, the home of the Touriga Nacional grape variety, with its own winery and concept ", explains Luísa Amorim, the director of the Quinta Nova NS Carmo estate.

Located in Silvã de Cima and geographically well positioned between two valleys – the Vale do Pereiro and Vale de Sequeiros, the 40-hectare Taboadella estate has one of highest altitudes in the region - a prime factor for producing extremely fresh wines. This vineyard, located next to the Ribeira das Fontainhas, has magnificent solar exposure, from sunrise to sunset, in soils with white and black granite micas, in addition to limestone, quartz and orthoclase, unique characteristics that will ensure great elegance and longevity of the wines.

Harvesting will begin in an experimental mode this year, to test the potential of the estate's grapes and, in 2019, some trial wines will be commercialised, prepared by the oenologists and viticulturists, Jorge Alves and Ana Mota. The launch of the project with a new winery is planned for 2020.

Luísa Amorim points out that "We view the Dão region as one of Portugal's most emblematic and promising regions, the birthplace of great wines with a classic profile and tremendous longevity, a historical and unique terroir that not only demonstrates the full potential of Touriga Nacional and Encruzado. but also of traditional Portuquese grape varieties".



The CCB presented a new cork-lined Square in the summer

Amorim Isolamentos joined in this initiative for the second consecutive year, in an edition coordinated by the architecture studio Promontorio.

The Praça de Verão (Summer Square) is an annual programme at the Centro Cultural de Belém that aims to promote discussion of structuring notions of architecture, using the possibility of building at a natural scale, to introduce themes that are often difficult to approach in a conventional exhibition space.

In the 2018 edition, the Square was designed by the architectural studio, Promontorio. Similar to the previous edition, expanded cork agglomerate from Amorim Isolamentos was used. Constructed using blocks of natural cork, the Square provided an architectural experience that combined two open-air rooms, defined by an unfinished double colonnade - a suggestion of ruins in the intersection of the current square.

Amorim Isolamentos was involved in the initiative for the second consecutive year, in a project that celebrates the aesthetic uniqueness of expanded cork agglomerate, which is 100% natural and 100% recyclable. "We play with the idea of the limit of the interior and exterior, with the logic of the complete and empty, with shadows and the relationship with light. There is a spatial and also a sensorial experience: sound reflected by cork is much better than sound reflected by stone ". João Luís Ferreira, Promontorio