

CORTICEIRA AMORIM, S.G.P.S., S.A.

Public Company

Registered Office: Rua de Meladas 380, Mozelos, Santa Maria da Feira - Portugal

Share capital: € 133,000,000

Registration no. and Corporation Tax ID no. 500 077 797

A Company incorporated in Santa Maria da Feira - Portugal

DISCLOSURE OF RELEVANT INFORMATION

In accordance with Section 248.1(a) of the Securities Market Act CORTICEIRA AMORIM, S.G.P.S., S.A. hereby informs you as follows:

The world is facing a severe economic and financial crisis, whose extent and seriousness is far from being finally determined. The current critical conjuncture is particularly adverse to the economic activity in general, but the cork business is also seriously affected.

We are seeing a sharp economic slowdown hitting businesses that have traditionally been customers of CORTICEIRA AMORIM. It is therefore fundamental to reorganize production so as to adapt the output of the Amorim organization - in particular from its Cork Stoppers Business Unit and its Agglomerate Composites Business Unit - to a declining market demand trend.

As far as the Cork Stoppers Business Unit is concerned, its business is intrinsically dependent on the international wine market. In line with a decreasing market share of cork stoppers (a trend that CORTICEIRA AMORIM has managed so far to defy), the current crisis will certainly lead to a drop in consumption in the main target markets for wine producers. As regards the range of products manufactured by the Agglomerate Composites Business Unit – which range of products includes making components for the automobile and building industries, which are currently experiencing widely known difficulties - a negative impact on sales is also expected to occur in this Business Unit.

As a result, it is urgent to bring our manufacturing structure in line with the expected market demand. This is the reason, among others, why CORTICEIRA AMORIM is compelled to reduce the number of employees working in the above two Business Units. Therefore, some 75 employees will be discharged from the Cork Stoppers Business Unit and around 118 workers from the Agglomerate Composites Business Unit.

Bargaining with employees to be discharged has just started; our purpose is to reach a bargain that minimizes the negative impact of such a decision. In view to the legal framework in force, CORTICEIRA AMORIM may have to resort to a collective redundancy.

In the long history of CORTICEIRA AMORIM this will be the first time that the Company will have to make use of this measure of exception, whose application is triggered off by the current conditions of a worsening world economic conjuncture.

We reaffirm that these preventive measures recently announced are considered critical for alleviating the expected negative impact of the global crisis on the business and economic and financial sustainability of CORTICEIRA AMORIM.

Mozelos, 3 February 2009

The Board of Directors of CORTICEIRA AMORIM, S.G.P.S., S.A.