



AMORIM

Press release

Corticeira Amorim

MATERIAL DISCLOSURE



Mozelos, July 19, 2017 - CORTICEIRA AMORIM, S.G.P.S., S.A., in accordance with article 248, paragraph 1, point a) of the Securities Code, hereby informs the general public and, in particular, its shareholders of the following:

1. CORTICEIRA AMORIM, S.G.P.S., S.A., through its subsidiary Amorim & Irmãos, SGPS, S.A., has entered into an agreement with a view to the acquisition of the share capital of ETABLISSEMENTS CHRISTIAN BOURRASSÉ (société anonyme), a company with its headquarters in Tosse (France).
2. ETABLISSEMENTS CHRISTIAN BOURRASSÉ (*société anonyme*) fully owns the capital of SOCORI - SOCIEDADE DE CORTIÇAS DE RIOMEÃO, S.A. (Riomeão, Portugal) and of CORPACK BOURRASSÉ S.A. (Santiago, Chile) - the three jointly designated as BOURRASSÉ (<http://www.bourrasse.com/>).
3. Under the terms of the agreement, Amorim & Irmãos, SGPS, S.A. firstly acquires 60% of the share capital of ETABLISSEMENTS CHRISTIAN BOURRASSÉ (*société anonyme*) for the amount of € 29 million. The remaining 40% will be subsequently acquired, until 2022, for a price that takes as a reference the price paid for the first 60% and that will also depend on the evolution of BOURRASSÉ's performance in the coming years.
4. Having more than a century of history behind it, BOURRASSÉ has evolved by means of continuous investment in research and development, producing high quality natural cork stoppers with a consistent performance. In 1968, Christian Bourrassé joined the family business, which was founded in 1900 by his grandfather Jean-Baptiste. In 1988, Jean Francis Troccard joined BOURRASSÉ's management team. A year later, BOURRASSÉ gained a new impetus when it decided to establish a subsidiary production company in Portugal. In 1998, it created a subsidiary company in Chile, subsequently dedicated to commercialising the BOURRASSÉ's products in Latin America. This integration of the production chain, from the purchasing of raw materials to the marketing of finished products, today ensures that BOURRASSÉ has total control over the production and sales of its closures.
5. BOURRASSÉ currently has a team of about 450 employees who produce and distribute more than 700 million cork stoppers a year, which are sold to more 3300 customers (direct and indirect). It operates mainly in France, Spain, Italy and Chile.
6. In the 2016 financial year, BOURRASSÉ recorded a consolidated turnover of € 55 million.
7. Owner of the "BOURRASSÉ" international brand, BOURRASSÉ was looking for a succession solution of the current management and it

sought a cooperative shareholder who understood the industry and who would ensure the continuity of its business project. As CORTICEIRA AMORIM Group and BOURRASSÉ share a similar view of the market, based on a product range and a market segmentation tailored to the needs of their customers, CORTICEIRA AMORIM, SGPS, S.A. emerged as a natural partner for BOURRASSÉ.



8. The values of BOURRASSÉ and its brand will thereby be safeguarded. It is also expected that the company will maintain its identity and autonomy. A professional governance model will provide for a natural succession of the current management, whereby Jean Francis Troccard will be Chairman of the board of directors and Chief Executive Officer of BOURRASSÉ, with Christian Bourrassé as director, thus ensuring a long anticipated and planned transition.
9. By means of this operation, CORTICEIRA AMORIM, SGPS, S.A. has acquired a brand with a high level of prestige and international market recognition, thereby strengthening its presence in the market and adding dimension and value to its business project.

Mozelos, July 19, 2017

The Board of Directors of

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



About Corticeira Amorim SGPS, S.A.:

Tracing its roots back to the 19th century, Amorim has become the world's largest cork and cork-derived company in the world, generating more than Euro 640 billion in sales to more than 100 countries through a network of dozens of fully owned subsidiaries.

With a multi-million Euro R&D investment per year, Amorim has applied its specialist knowledge to this centuries-old traditional culture, developing a vast portfolio of 100% sustainable products that are used by blue-chip clients in industries as diverse and demanding as wines & spirits, aerospace, automotive, construction, sports, interior and fashion design.

Amorim's responsible approach to raw materials and sustainable production illustrates the remarkable interdependence between industry and a vital ecosystem - one of the world's most balanced examples of social, economic and environmental development.



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Share Capital: EUR 133 000 000,00

A company incorporated in Santa Maria da Feira

Registration and Corporate Tax ID No:

PT 500 077 797