



## **CORTICEIRA AMORIM**

### **NEW BUSINESS UNIT: AMORIM CORK COMPOSITES**

Mozelos, Portugal, 20<sup>th</sup> November, 2007 – According to the terms of article 248, paragraph 1- a) of the Securities Market Code (*Código dos Valores Mobiliários*), **CORTICEIRA AMORIM, SGPS, S.A. [Euronext Lisbon: COR; ISIN: PTCOR0AE0006]**, worldwide leading cork manufacturer, hereby notifies the Public in general and its Shareholders in particular, of the following:

#### **HIGHLIGHTS**

- Amorim Cork Composites: new CORTICEIRA AMORIM Business Unit (BU), resulting from the integration of the Corkrubber and Composite Cork BUs.
- Important step in solidification of the Organization's strategy because it:
  - (i) levers business development;
  - (ii) promotes Customer loyalty and expands current portfolio; and
  - (iii) improves operating efficiency.
- The operational implementation of the new BU, Amorim Cork Composites, should be concluded by early 2008.

**Statement available on the company website: [www.corticeiraamorim.com](http://www.corticeiraamorim.com).**

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Having given considerable thought to the Corkrubber and Composite Cork Business Units' (BU) past and current activities as well as to their future perspectives, the Board of Directors of CORTICEIRA AMORIM, SGPS, S.A has decided to reorganise these two BUs, integrating their operations into the new BU, Amorim Cork Composites.

The Board is positive that the new BU will potentiate the development of the businesses that, until now, were carried on separately and will be sure to bring important advantages to the Group in terms of solidification of our growth strategy while capitalizing on a more acute comparative and competitive edge.

This new challenge – which both the integrated BUs and the new BU, whose mission is to materialise these intentioned gains, face – will require joint efforts and initiatives, consolidation of experiences and know-how and development of complementary competencies so that Amorim Cork Composites can, as is hoped, substantiate value creation by:

- potentiating commercial synergies;
- leveraging current activities and setting down the groundwork for the development of new businesses;
- optimising investments, particularly in Research & Development, and the resources that our support areas already detain;
- further developing the BU teams' vast experience and competencies.

All the necessary measures to ensure the operational implementation of the new BU, Amorim Cork Composites, are being taken and should be concluded by early 2008.

This operation is seen as an important step in meeting the horizontal challenges already defined for all of CORTICEIRA AMORIM's BUs:

- leverage business development;
- promote Customer loyalty and expand current portfolio;
- improve operating efficiency;

to ensure growth for the Organisation, greater operating and commercial efficiency, development and motivation of our Employees and, consequently, value creation for our Shareholders.

For further information please contact:

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*About Corticeira Amorim SGPS:*

*While tracing its roots to the XIX Century, Corticeira Amorim SGPS has become the world's largest cork and cork-derived company in the world, generating over Euro 440 million in sales throughout 103 countries. Corticeira Amorim SGPS and its subsidiaries are an integral part of a conservationist effort to guarantee the survival of hundreds of thousand of cork trees throughout the Mediterranean Basin. We are proud of our contribution to the correct utilisation of these important forests that represents a key role in the CO<sub>2</sub> retention, contributing this way to preserve biodiversity and preventing desertification. We encourage you to learn more by visiting informative websites such as [corkfacts.com](http://corkfacts.com) or [www.apcor.pt](http://www.apcor.pt).*

**CORTICEIRA AMORIM, SGPS, SA**

Public limited company

Registered office: Rua de Meladas, 380 – Mozelos – Santa Maria da Feira – Portugal

Share capital: € 133,000,000

Corporation tax ID number: 500 077 797

A company registered in the land registry office in Santa Maria da Feira – Portugal