



AMORIM NEWS

Desoertificação, o regresso pelo lado oposto

Anualmente, entre meados de maio e meados de agosto, homens e mulheres percorrem as florestas de sobro à procura de todos os sobrovetos com a marcação que indica estarem novamente prontos para a extração da sua casca. Ciclos de nove a anos, tantos quantos são necessários para a completa regeneração do Quercus Ilex L. O desoertificar, esta vida movimenta, confirma pela a destreza e habilidade necessitam deste processo ancestral, reservado apenas a quem conhece profundamente a prática, a técnica e o know-how que permitem executar o especializado trabalho sem lesões à esta árvore. Tudo somo à marca que indica e igual. Apenas uma certeza: a de um regresso ciclo após ciclo.

AMORIM NEWS

Atendimento ao cliente em produção

«...o conforto e a possibilidade de trabalhar diretamente com o cliente...»

AMERICOM AMORIM UMA HISTÓRIA DE SUCESSO, UMA VIDA DE TRABALHO

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CORTICEIRA AMORIM EM DESTAQUE NA EXPO.MILAO 2014

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CORTICEIRA AMORIM numa inovadora parceria para a Valorização e Sustentabilidade do Sobro e da Biodiversidade Associada

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AMERICOM AMORIM UM HOMEM COM HISTÓRIA UMA EMPRESA COM VIDA

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Amorim celebra o acordo para a maior produção de Portugal

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A Arte da Sustentabilidade da Corticeira na ARCO Madrid

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AMORIM NEWS

Amorim Cork Portugal é certificada pela FSC

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Sustentável por natureza

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AMORIM NEWS

Américo Amorim nomeado Cônsul Geral Honorário da República da Hungria

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CORTICEIRA AMORIM ALOCA 1M€ A PROJETOS E APLICAÇÕES INOVADORAS DE CORTIÇA

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O Grupo Amorim celebra 150 anos. Um percurso de projetos, desafios e conquistas assente no empreendedorismo de quatro gerações da família Amorim.

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eN letter

RESTRUTURAÇÃO INDUSTRIAL DE CORTICEIRA AMORIM

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As mil e uma formas da cortiça

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AMORIM NEWS

Grupo Amorim y Grupo Sonae

Grupo Amorim y Grupo Sonae

AMORIM NEWS

Cidade de Arrábida®

Cidade de Arrábida®



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Amorim News: 40 Years of Future

Depending on our perspective of time, 40 years can be an eternity or an instant. For Corticeira Amorim, Amorim News marks 40 years of uninterrupted publication of a magazine. It began as a newsletter designed to convey the group's news to readers in Portugal and throughout the world. For me, it's a source of great pride and satisfaction and, I believe, is an example of the pioneering and resilient spirit that has always characterised us, not just four decades ago, but ever since our foundation at the end of the 19th century. When Américo Amorim, a born communicator, decided it was time to create a periodical that would reflect and disseminate news from the world of cork and, inherently, from the group that he led, very few Portuguese companies were doing this. The publication reflected his bold outlook from the very first issue, launched in June 1984. Initially there were editions in Portuguese, French and English, and it quickly expanded to other languages, such as German and Spanish, thereby reflecting the group's international dimension, and responding to the challenge of strengthening proximity with each of our partners and clients, based on the maxim of 'Not just one market, one client, one currency or one product'. Over the years, Amorim News has chronicled the key moments in the group's history, following Corticeira Amorim's growth and diversification. While in the early editions, the news primarily focused on the world of cork stoppers, it soon included the other business units, reflecting the diversity of cork's applications, its astonishing capacity to reinvent itself and surprise us, and to stand out in numerous projects. In this issue, which celebrates 40 years of stories, we wanted to delve into the archives of Amorim News and highlight the various moments, projects and

protagonists that have left the greatest mark on us. After perusing hundreds of articles, we have selected emblematic stories that help us compose a multifaceted portrait of cork and of Corticeira Amorim. Organised by thematic areas - from the central importance of cork to the innovation without which leadership is not possible, from the figures who have marked the company's journey to international partnerships, from acquisitions to the sustainability that permeates our entire trajectory and future - are stories that still inspire us today to achieve more and better.

Over the course of hundreds of pages, spanning more than 150 issues of Amorim News, and with the contribution of all the people who have helped the magazine maintain its innovative profile, exploring cork's tremendous potential, we revisit the past 40 years, aware that, as leaders of the cork industry, this can only be a retrospective with a forward-looking gaze. Because that's the core challenge: striving constantly to affirm the value of cork, based on its intrinsic characteristics. Expanding the potential of an incredible material, and taking it even further, with humility and ambition, based on the differentiation and innovation that characterise us, always in harmony with nature, from where everything begins, and to which everything returns.

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Amorim News: 40 years dedicated to cork

The first issue of the Amorim Cork News Letter was launched in June 1984. It was a four-monthly magazine created by Amorim & Irmãos, in order to disseminate important latest news about cork and, inherently, the Amorim universe. Since its inception, Amorim News has also been published in English and French, reaching a large number of employees, partners and clients. Today it is estimated that we have distributed over 3 million printed copies over the years. Alongside the group's expansion and diversification, the publication has evolved, integrating content from all its business areas, even giving rise to autonomous publications from the different production units, with their own titles.



Taking Corticeira Amorim to the people

Four decades after its creation - the brainchild of Américo Amorim, who led the group with tremendous awareness of the importance of communication - Amorim News continues to be recognised and valued for its vision, content and consistency. It is a unique publication, which in a sense is ahead of its time, While consistently upholding its *raison d'être* - to communicate the group's achievements, while remaining close to our people - Amorim News has transformed and evolved, without ever losing its core identity. Its pages follow Corticeira Amorim's journey, and through this movement, also reflect what has taken place in Portugal and the world.

Cork

Over the past 40 years, the word that has been repeated the most in Amorim News is undoubtedly 'cork'. In Portuguese, or in any of the four languages in which the magazine is currently published, the word appears in the headlines, features, cover stories and thousands of paragraphs. From the world of cork stoppers, where everything began, to revolutionary applications, cork always stands at the centre. It couldn't be any other way. Corticeira Amorim's true goal is to elevate a raw material as noble as cork, expand its range of applications and challenge the limits of the imagination. This is clear from the pages that Amorim News has devoted to some of the most incredible world-class projects. By transporting cork around the world, and by taking it ever further, cork appears to represent Portugal. It featured in the Portuguese pavilion at the world exhibitions in Hannover in 2000 and in Shanghai in 2010, or in the world's largest cork installation, at the Archi Summit,

in the Portuguese Pavilion in 2017. Cork is consistently allied to architecture and the arts, in the flooring of Gaudi's Sagrada Familia, in Barcelona, in an installation in London's Victoria & Albert Museum or in a sustainable garden created by Tom Dixon, or in an iconic project that brought together Herzog & de Meuron and Ai Weiwei for the Serpentine Summer Pavilion 2012, in London. In the field of design, the Materia collection, launched in Milan in 2011, has invited leading national and international designers to think about and design cork-based objects, revealing the material's unique characteristics and potential. It is an earthly material, that has travelled into space, as profiled in the pages of Amorim News as early as 2002, in an article about the incorporation of cork in the DELTA IV rocket and, twenty years later, in the first explorations of Mars. After all, it's a material that no-one gets tired of praising, as the headline of the May 2022 issue suggests: 'The (almost) perfect world is made of cork!'



Institutional

A history spanning more than 150 years encompasses many changes, major milestones and celebrations. The pages of Amorim News are a privileged meeting point for the group's employees and also give space to institutional themes, which bear witness to key moments in Corticeira Amorim's history and reinforce our sense of belonging. The December 2019 issue of Amorim News was entirely dedicated to the group's 150th anniversary and the launch of a new visual identity, developed by the Studio Eduardo Aires, which was also reflected in the design of the magazine itself. Over two decades earlier, the 75th anniversary of Amorim & Irmãos was the cover story of the April 1997 issue, together with the Amorim Group's new image, created by Landor, that was launched in 1998, marked by a special edition of Amorim News. In the first decade of the new millennium, the publication also highlighted the inauguration of two new industrial units - in Ponte de Sor and Coruche. Crossing the history of cork and the history of the Amorim family, the opening of the original Founder's Museum was the cover story in October 2006. In December 2023 the facility returned, completely refurbished, under the name Heritage House.

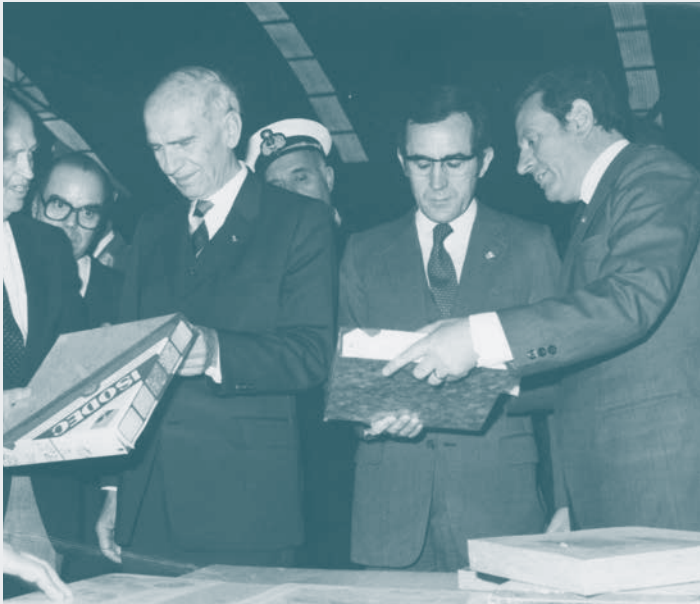


Sustainability

The motto 'Sustainable by nature' may reflect the present, but in fact sustainability is an integral part of Corticeira Amorim's DNA and permeates its entire history. As such, this theme has inevitably featured prominently in the pages of Amorim News, starting in January 1988, with an article marking the 25th anniversary of Corticeira Amorim (the future Amorim Cork Composites, which was created in 1963 out of the need to utilise all cork waste), with a headline that clearly demonstrates the group's two strategic commitments: 'A quarter-century of commitment to nature and technology'. The publication of Corticeira Amorim's first sustainability report, a milestone in the group's history,

was the cover story in July 2007. The cover of the October 2007 issue highlighted the partnership between Corticeira Amorim, government bodies and NGOs, in order to enhance the sustainability of the cork oak tree and associated biodiversity. Also in terms of sustainability, among the hundreds of news stories on the subject, we highlight the launch of the world's first seal of quality for cork (2008), the sustainability award from The Drinks Business magazine (2010) and, more recently, the news about the acquisition of the Herdade da Baliza estate (2018), and the future of the cork oak forest ("montado") based on technology - 'Montado: the forest 4.0'.

AMORIM NEWS



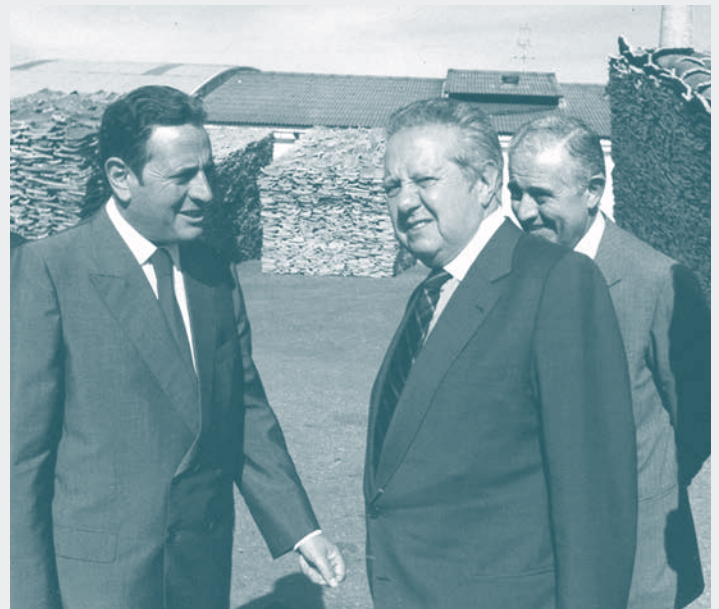
1985: Visit by General Ramalho Eanes together with the President of Austria and Américo Amorim.



1986: Queen Elizabeth II's reception in Portugal was attended by Américo Amorim.



1985: Américo Amorim accompanied the visit of the President of the People's Republic of China to Portugal.



1987: Visit by Mário Soares, President of the Portuguese Republic, to several Amorim Group companies.

Institutional Relations

The very first issue, published in June 1984, emphasised the importance of institutional relations within the group. The cover picture was a photograph of Américo Amorim welcoming the President of the Republic, General Ramalho Eanes, at the inauguration of the Central Laboratory, a transversal innovation unit used by all the group's companies. It was also on this occasion that Américo Amorim was honoured with the distinction of Commander of the Order of Agricultural and Industrial Merit. Ramalho Eanes subsequently visited Corticeira Amorim on two other occasions: with the President of Austria, a strategic country for the group at the time, representing around

25% of Corticeira Amorim's 'commercial dynamics' and, a few months later, he accompanied the visit of the President of the People's Republic of China. The creation of Hungarocork-Amorim, the first joint Portuguese-Hungarian industrial company, resulting from the association of two Hungarian state-owned companies, is another example of the group's strategic importance and international projection, as was the invitation to Américo Amorim to attend the reception for Queen Elizabeth II, on her official visit to Portugal. In 1987, after Portugal joined the EEC, the President of the Republic, Mário Soares, visited several Corticeira Amorim companies.



International network

Corticeira Amorim's history is comprised by many encounters and alliances, which open up new horizons and broaden its winning vision. Over the decades, the partnerships and acquisitions that have made it possible to strengthen and expand the business have often been profiled in Amorim News. Valuing the relationships with the group's international partners, at the end of 1997 Amorim News marked the 150th anniversary of Carl Ed. Meyer, the group's subsidiary in Germany, at an event with a strong institutional presence in Bremen, Germany. In the following issue, the front cover highlighted the 30 years of fruitful partnership between Corticeira Amorim and the Austrian Schiesser group, including a major impact in Eastern Europe, and also in the Far East, India and China. On the eve of the new millennium, in July 1999, the group opened its first cork stopper production plant in the Antipodes - in Dandenong South, Australia. Combining sustainability and international partnerships, the adhesion of the American Airlines company to the ReCORK cork stopper recycling programme in the United States was highlighted in Amorim News, in July 2009.



Innovation and Development

Innovation has many faces, from products and processes to advertising. It is one of the driving forces behind Corticeira Amorim's development, cutting across all business units. For this reason, it is a theme that has run through all four decades of Amorim News. As early as 1995, the industrial restructuring within the company, with the aim of 'rationalising the production structure', was the cover story. In 2011, the innovative "Protect the Flavour" campaign, which praised the unsurpassed quality of cork stoppers, made the cover of Amorim News. Still in the field of stoppers, the Helix solution, which uses the stopper-bottle combination to revolutionise wine packaging, made the headlines in 2013, and the launch of NDtech, the technology that makes it possible to offer the first stopper that delivers non-detectable

TCA performance, made the cover in January 2016. The Metamorphosis project (2013), which explores the possibilities of applying cork as conceived by big names in contemporary architecture and design, and Amorim Revestimentos' Centre for Collaborative Innovation and Applied Research, built in 2015, also featured prominently in Amorim News. From the Siemens metro carriages (2012), to the Euro 2016 football pitch surfaces, to the launch of Hydrocork, the first water-resistant floating floor in 2014, innovation is everywhere in the world of cork, and Amorim News reflects this disruptive and constructive spirit.



Américo Amorim

A born communicator – he used to say ‘Those who don’t communicate, die’ – Américo Amorim had a visionary spirit, always ahead of his time. The creation of Amorim News in 1984 pays testimony to this. From the outset, Américo Amorim was adamant that the publication should be translated into English and French (and subsequently also into German and Spanish), to ensure that the group’s main news and achievements reached strategic markets, fostering sharing and proximity. Bringing together information from the different business units, it ensured that

the publication fulfilled its purpose of conveying the group’s main news and achievements to as many people as possible, both within the company and with its main stakeholders around the world. The charismatic figure of Américo Amorim, as an entrepreneur and great promoter of cork, never went unnoticed in the pages of Amorim News. Numerous articles, in a purely business context or with a more diplomatic tone, have chronicled his important role in the leadership of the group and in the development and modernisation of Portugal.



Other Business

Although cork is undoubtedly at the centre of the business, over the course of its history the group’s activity has diversified from the world of cork into areas as diverse as wine production, telecommunications, real estate, tourism and banking. These topics are naturally of interest to Amorim News, which is why the creation of Banco Nacional de Crédito, in 1991, and the opening of Arrábida Shopping, in 1996, made the cover of Amorim News. In 2012, the wines of Quinta Nova, which had recently been added to the group’s portfolio, were the subject of a cover story, in connection with an article published in The New York Times, reporting on the honourable second place of the 2009 vintage in a select list of recommendations.

New study confirms the environmental superiority of natural cork stoppers

The 'Life Cycle Assessment' study, carried out by PwC and validated by independent experts, compares Naturity® stoppers and two artificial closures (plastic and aluminium) and concludes that cork is far superior in terms of its environmental performance.



The study aimed to assess the potential environmental impacts of each product throughout its life cycle. The results were crystal clear: Amorim Cork's natural cork stoppers are the greenest solution in the market, highlighting their environmental superiority over the main artificial closures - plastic and aluminium. These results once again emphasise cork stoppers' unrivalled sustainability credentials and their competitive advantage, making them the best ally for decarbonising the wine industry. The 'Life Cycle Assessment' study was conducted by PwC using a cradle-to-grave approach (which incorporates transport, utilisation and the product's end of life cycle), in accordance with the guidelines of the ISO 14040 standard and subjected to a critical review by a committee of independent external experts. This study is the 15th life cycle assessment requested by Amorim Cork in order to gauge the sustainability of its products. In view of the changes that have recently been made to the cork stopper manufacturing process (incorporation of anti-TCA technologies, automatic sorting and refrigeration, among others), it was considered relevant to update the quantification and comparison of the environmental impacts of natural cork stoppers versus the main artificial closures available in the market, and to understand what has changed in terms of consumption and emissions.



Environmental superiority, competitive advantage

Confirming the environmental superiority of natural stoppers is especially important at a time when both the wine sector and society in general are increasingly aware of the importance of choosing ecologically responsible products. The comparison provided in this study reinforces the credentials of Corticeira Amorim's cork stoppers as a more sustainable option, especially in terms of their contribution to mitigating climate change, since cork stoppers are the only option with a negative carbon footprint throughout their entire life cycle.

The study confirms the superiority of natural cork stoppers in five of the seven parameters analysed: non-renewable energy consumption, greenhouse gas emissions (significantly lower in the

case of cork, due to the carbon sequestration fostered by the cork oak forest), the production of solid waste, and the contributions to the eutrophication of surface waters and to the formation of photochemical oxidants.

For António Rios de Amorim, Chairman and CEO of Corticeira Amorim, the study 'consolidates, on the one hand, Corticeira Amorim's global leadership in the area of R&D in the cork stopper segment and, on the other hand, cork's unmatched environmental credentials. (...) It's also excellent news for the wine sector, which increasingly sees sustainability as a crucial competitive advantage for its future growth.'

Zimbabwean *Sommeliers* share their inspiring story in Portugal

Resilience, overcoming and discovery. This is the incredible story of four Zimbabwean refugees who defied fate and did what seemed impossible by becoming successful sommeliers in South Africa and Europe. Three of them - Joseph Dhafana, Marlvin Gwese and Pardon Taguzu - travelled to Portugal as part of a joint initiative between Corticeira Amorim and Essência do Vinho, and shared their inspiring experience with Amorim News.





The story of Joseph Dhafana, Marlvn Gwese, Pardon Taguzu and Tinashe Nyamudoka, four Zimbabwean refugees who arrived in South Africa in search of a dignified life in search of a more dignified life, has touched the entire world. In just over a decade, they have built a prodigious career in the world of wine, as sommeliers and now also as producers. Their story is even more incredible when you consider that they began from scratch. In their country of origin, wine was the exception. In the early 2000s, the situation in Zimbabwe was complicated, with the economy falling apart, which obliged many people to leave the country. In neighbouring South Africa, the wine industry, along with the restaurant sector, was the only one that accepted foreigners, as Pardon explains: it was the only opportunity and we had to take it.

Discovering wine

Before arriving in South Africa, none of them had tasted a drop of wine. It was in the country that welcomed them, working in restaurants to earn a living, that they discovered this 'delightful drink called wine', in Joseph's words. That's what sparked their curiosity. And also led to challenges. Working hard, studying hard, the sommeliers, with independent but connected paths, began to make a name for themselves and became recognised in South Africa. It was then that Jean-Vincent Ridon, South Africa's best-known sommelier, challenged them to do what seemed to be impossible: take part in the World Blind Wine Tasting Championship. "In 2017, Jean Vincent said: 'Guys, four of you are in the Top 10, why don't you create Team Zimbabwe?'" The four of us began discussing and thinking about forming Team Zimbabwe. That's how the team was created,' recalls Marlvn. An article, written by the journalist Erica Platter and published on the website of the renowned wine critic, Jancis Robinson, fuelled their great adventure.

The story of four immigrants turned sommeliers are forging their own destiny is moving, profound, transformative and real. A crowdfunding campaign was quickly set up, to help cover the costs of their trip to France. It surpassed all expectations. And two Australian filmmakers, Warwick Ross and Rob Coe, fascinated by their story, decide to accompany them to the championship in Burgundy, recording the memorable, touching and emotional images that form the basis of the documentary 'Blind Ambition' (2021).

'Team Zim' in Portugal

In February, three members of this fabulous "Team Zim" travelled to Portugal. In partnership with Essência do Vinho, Amorim Cork and Amorim Cork South Africa, they were invited to share their life journey, taking advantage of their stay in Portugal to learn more about Portuguese wines. 'Working as a team, what you learn from each other is probably great cohesion, because you realise each other's

weaknesses and also their strengths,' summarises Pardon, describing what happens when you get your nose and palate working together. "We have to trust each other when it comes to taking decisions. And when we take a decision, it's one we've made together, not individually,' explains Pardon.

It takes a lot of talent to be a good sommelier, but, as we quickly realised, it also takes much more than that. "I don't think anyone is born a sommelier or an engineer or a pilot, but you go to school and you have to work on your talent to allow it to blossom,' says Pardon. Marlvin adds: 'I think a great sommelier has to think outside the box, explore and be adventurous when it comes to serving a wine. Or even create a wine list." You also need 'discipline', they assure us, good 'communication skills' and meticulous attention to detail. And study, you need to study a lot.

Wine memories

Not least because, as they remind us, there are many lessons to be learnt from wine. "Wine makes you very humble, it's produced in a very natural manner - from the harvest, to the production of the wine, to the way that you open the bottle, serve it, drink it and listen to its message. You can't cut corners, honestly speaking, in wine,' explains Joseph, with the depth that characterises him (on Instagram, he goes by the name wine_poet) "There are times when I've felt extremely humble about wine in competitions where you're given seven minutes to analyse wines and say where they come from, the grape variety, the region, the producer... People take that moment for granted, but you're sweating and bleeding inside because you want to do your best and you've been working very hard. So that moment humbles you to the lowest possible point,' he concludes. Joseph takes on this poetic vein, but Marlvin isn't far behind: 'We all have that bottle in the cellar that we can't wait to open. When you have that opportunity, I think that when you remove the cork, you feel the satisfaction and say 'oh, it's finally happening', and this wine has been protected with a natural cork stopper for years and years, and now I have the opportunity to open the bottle. And remember, wine is just a poem. It's when you remove the cork that you start to hear all the sounds, all the poems that come out of the bottle."



From wine to cork

Despite having opened thousands of bottles of wine over the course of their careers, before visiting Amorim Cork, Marlvin, Joseph and Pardon knew relatively little about cork. Their visit to Amorim's factory and to Heritage House and facilitated very close contact with Amorim Cork's team, was transformative. "The visit to Amorim Cork opened my eyes," summarises Marlvin, "For example, sustainability: It takes years to make a cork stopper." After getting to know cork from the inside, few doubts remain. As Pardon explains: 'At the end of the day, what we want to achieve for our customers is to have the best possible product, so we're definitely going to look for natural closures over others. Because it's a tradition, customers also expect quality, and they associate quality with cork." Returning to their projects - they're all in the world of wine, as producers, in South Africa and also in Europe - the fabulous sommeliers continue to serve as an example of hope and overcoming. True to their roots, their culture and

the place that they call home, they establish a strong relationship with the community through their personal projects, empowering and raising awareness through the power of education, in the world of wine and beyond.

Amorim Cork opens two new factories

Following the opening of two industrial units in Mozelos at the end of 2023, Corticeira Amorim now has 32 factories, 20 located in Portugal. The two new plants - Biocape and Elfverson, the latter created in partnership with J.C. Ribeiro - have a total surface area of 55,000 square metres, expanding Amorim's industrial capacity and doubling production.

These are two new factories, both equipped with state-of-the-art technology, that reinforce Corticeira Amorim's industrial capacity, that encompasses 32 factories. The two units, both located in Mozelos, were inaugurated in October and are dedicated to the production of wooden capsules. Both factories - Biocape and Elfverson - integrate artificial intelligence and robotics. The Elfverson unit, a joint venture with J.C. Ribeiro, is dedicated to the production of wooden capsules for stoppers. It should be noted that Biocape is the unit dedicated to wood processing, providing support to the Amorim Top Series capsule stopper unit, which together with the Elfverson wood capsule production unit, allows for greater vertical integration of the production process, increasing efficiency and access to better raw materials. The incorporation of state-of-the-art technology makes it possible to improve efficiency in the treatment of a material as noble as wood, thereby guaranteeing the excellence of the end product. It is estimated that when fully operational, both factories will have 75 employees, further strengthening the industrial fabric of Santa Maria da Feira and guaranteeing supplies to the factories of both Amorim Cork and J.C. Ribeiro. The investment in the two facilities translates into a significant expansion of the production perimeter, since it doubles the production capacity and makes it possible to foster vertical integration of wood preparation, bringing together two noble materials - cork and wood.



Corticeira Amorim promotes sustainable construction in London

The iconic Building Centre in London hosted a debate organised by Corticeira Amorim on the new paradigm of sustainable construction. The initiative brought together international experts from the architecture and construction sectors and included sessions on learning about, and experimenting with, cork solutions.





In response to the question, “How can we achieve performance and reduce the carbon embodied in construction?” Corticeira Amorim challenged international experts from the architecture and construction sector to reflect on a new paradigm of sustainable construction and its contribution to a better planet. The participants met in London at the emblematic Building Centre, which was chosen because it is a landmark space in the heart of the British capital, which exhibits the best in construction and materials, alongside the work of renowned architects and designers. They discussed current changes underway, while at the same time extending their knowledge of cork, a 100% natural material that has played, and will play, an important role in sustainable construction and responsible architecture. The initiative, which was open to the general public, subject to registration, was attended by architectural, engineering and construction companies and studios, as well as stakeholders from the wider community, who took part in a dynamic dialogue on the present and future of the construction industry.

The event included several knowledge and experimentation sessions, coordinated by specialists from Amorim Cork Insulation and Amorim Cork Composites, where practical perspectives were shared on how to reduce the carbon footprint of the construction sector, as well as the benefits and advantages of using cork materials in the various stages of a building's life cycle. In these sessions, participants learnt more about the characteristics and applications of cork, and in particular its advantages in technical and sustainability terms, through innovative and high-performance solutions.

By virtue of the characteristics of cork, the solutions, developed in R&D and innovation processes, offer great advantages in terms of building quality, indoor air and comfort, as well as contributing to saving resources, both during the construction process and throughout buildings' useful lives. Cristina Rios de Amorim, Corticeira Amorim's Managing Director, remarked about the initiative: “This event is yet another demonstration of our contribution to mitigating climate

change, through the presentation of products which deliver high technical performance, and contribute to decarbonising the construction sector, adding value to the entire chain. The emerging environmental challenges reinforce the importance, within the sector, of accelerating the path towards a transition to sustainable construction and, in the specific case of Corticeira Amorim, we are presenting, this time in London, innovative cork solutions, that are applicable in all areas of construction and rehabilitation, and which guarantee long-lasting technical performance, thereby contributing to achievement of the UN Sustainable Development Goals.”

Bionatural, from Wicanders Wise, wins the Green Collection Award at DOMOTEX

After four years of research and development, Amorim Cork Flooring's new 100% natural and fossil plastic-free product line convinced the jury at the prestigious German trade fair.





100% PVC-free. When we work with a raw material as exceptional as cork, our customers expect only the best and most sustainable products, which is exactly what we develop and deliver. We would like to thank the jury and the organisation for this award, which makes us very proud.” This is the result of an important journey towards sustainability. To become even greener, Amorim Cork Flooring used digital printing technology to replace the ranges that still use PVC with new products. Around €10 million have been invested in the acquisition of a new digital printing line which, in addition to the realism of the printed image (directly onto cork), manages to replicate the texture of the visuals, whether wood or stone. This has given rise to the Wicanders Wise brand, which brings together the two existing brands, in a move to combine the comfort and performance of Wicanders, with the sustainability of Amorim Wise.



Amorim Cork Flooring - which announced a completely PVC-free portfolio at the beginning of 2024, one year ahead of schedule - saw its commitment to absolutely innovative green flooring recognised through the attribution of a Green Collection Award at the prestigious DOMOTEX trade fair in Hannover, Germany. DOMOTEX is Europe’s most prominent flooring trade fair and a global reference that annually brings together more than 1,000 exhibitors, 69% of which are international. Through the Green Collection Award, the organisation’s jury honours distinctive sustainable products, production processes and companies. Wicanders Wise’s Bionatural line didn’t go unnoticed. Combining realism and sustainability, Bionatural flooring is available in natural cork, wood and stone. It is a 100% natural solution that is free of fossil-based plastics. With recyclable content of over 95%,

it is a product made from cork and natural and recycled materials, such as sugar cane waste, soya oil and wood fibre waste. In Hannover, where he visited DOMOTEX, António Rios de Amorim, Corticeira Amorim’s CEO and Chairman, referred to the union between sustainability and digital printing, emphasising that ‘This combination is an absolute novelty in the market, which, after its reception in Germany, will soon be presented in other countries’. Fernando Melo, then CEO of Amorim Cork Flooring, added: ‘It is with great pride and satisfaction that we received the Green Collection Award. It recognises our company’s commitment to sustainability, by creating a product such as Bionatural, which is 100% natural and free of fossil plastics. Bionatural is the result of four years of R&D and reflects Amorim Cork Flooring’s mission to develop an increasingly sustainable portfolio, which is now

«This combination is an absolute novelty in the market, which, after its reception in Germany, will soon be presented in other countries’

Corticeira Amorim distinguished in the Caixa ESG awards

Corticeira Amorim received the Caixa ‘Supply-Chain’ Award, which values good practices throughout the supply chain, and the Caixa ‘Environmental Transparency and Performance’ Award, given to companies that disclose their carbon emissions. The Caixa ESG Awards recognise companies that make the highest investment in sustainability, by implementing ESG criteria in their business practices.



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In the context of its dedication to ensuring sustainability, Corticeira Amorim's commitment to ESG (Environmental, Social & Governance) good practices was recognised in February 2024 through the attribution of two Caixa ESG Awards: The Caixa 'Supply-Chain' Award and the Caixa 'Environmental Transparency and Performance' Award. These awards, attributed independently and with total transparency, are an initiative organised by the Caixa Geral de Depósitos that aims to recognise and encourage the adoption of measures that promote and materialise ESG criteria by the bank's corporate clients. Corticeira Amorim was the winner in the Caixa Supply-Chain Award category which, based on market evidence, honours a company that stands out in terms of the incorporation of ESG concerns into its value chain, promoting ESG practices with suppliers/customers and granting associated benefits. One of the main differentiating factors was the fact that Corticeira Amorim promoted the first ESG operation in the sector in 2023, thereby reinforcing its commitment to sustainable development and the preservation of forests.

In September 2023, Corticeira Amorim promoted the first ESG financing line for suppliers of cork raw materials, in partnership with Caixa Geral de Depósitos, in an innovative operation entirely devised and structured by the two organisations. This initiative encourages ESG practices throughout the supply chain, since Corticeira Amorim's cork suppliers will be able to benefit from a discount on the spread of the financing granted by Caixa, in function of their level of Environmental, Social and Governance (ESG) classification and the existence of forest certification by the Forestry Stewardship Council (FSC), i.e. directly proportional to the respective level of development of ESG practices and forest management. This is Corticeira Amorim's first financing line that aims to encourage best ESG practices in its supply chain, and marks the company's sixth ESG financing operation, including green commercial paper and bonds and sustainability linked programmes.

Transparent Footprint

The Caixa 'Environmental Transparency and Performance' Award is based on the Carbon Disclosure Project (CDP) 2023 rating, and aims to honour companies that voluntarily disclose their carbon emissions, something that Corticeira Amorim has been communicating in the framework of the CDP since 2013. Caixa Geral de Depósitos awarded 12 diplomas to 12 organisations, including Corticeira Amorim.

Towards the future with commitment and ambition

Another Corticeira Amorim Management Meeting was held at the Casa da Música in Porto, dedicated to the theme, Commitment and Ambition. The meeting defined objectives for 2024, strengthened team spirit and celebrated the talent that runs through the group and consolidates leadership, rewarding people and projects that stood out in 2023.





Safety Award

Everyone's safety is an absolute priority, the basis of an exemplary working environment and the driving force behind sustainable development within Corticeira Amorim. Ensuring that all employees work in safety, guaranteeing the health and well-being of our teams, is essential and a transversal concern that spans all our business units. This year, Amorim Cork won the Safety Award, as the business unit with the lowest rate of accident frequency.

Revelation Award

At Corticeira Amorim, true revelation lies in the attitude, passion and commitment that each young person brings with them. The Revelation Award honours the work of young employees who stand out through their professionalism, dedication, passion and contribution to the projects in which they participate. And also for their exceptional team commitment. Recognising those who make a difference, the Revelation Award is an invitation to all employees to adopt an 'Amorim attitude', and, in essence, deliver their best. This year's winners were product designer Daniel Oliveira, from Amorim Cork, and Márcia Silva, logistics manager at Amorim Cork Composites, Other nominated employees were Sandy Silva, warehouse manager at Amorim Cork Flooring, and António Palminha, warehouse manager at Amorim Florestal.



Corticeira Amorim's annual management meeting once again served as an opportunity to take stock of the year, revisiting the highlights and milestones of 2023, trace objectives for the future and pay tribute to the most outstanding people and projects, through attribution of the Corticeira Amorim Awards. This year, the theme for the management meeting was 'Commitment and Ambition', two key words which, as well as coinciding with Corticeira Amorim's initials, represent our commitment to achieve the goals we have set ourselves and the ambition to go further and do better, wherever there is room for progress. Without forgetting that our underlying commitment is first and foremost to people, those who make Corticeira Amorim what it is, and who stand at the heart of the company; to the

raw material of cork, which underpins everything we do, and which inspires and moves us; and sustainability, which defines us, which we defend and promote, and without which nothing can be done, both today and tomorrow. The meeting brought together 200 men and women from all our business units, and reinforced the feeling of belonging to the 'Corticeira Amorim Family'. In another edition of the Corticeira Amorim Awards, exemplary projects were honoured, together with the people whose talent and work was outstanding in 2023, contributing to the company's diversity, dynamism and solidity and inspiring the entire team through their example. This year, the main accolades were the Safety Award, Revelation Award, Best Project Award, Sustainability Award and Career Award.



Sustainability Award

Based on the corporate motto ‘Sustainable by nature’, and in an industry founded on a 100% natural, recyclable and renewable material, sustainability lies at the heart of Corticeira Amorim’s business activity and its projects for the future. The Sustainability Award recognises precisely that: projects that stand out for their results, but also for their contribution to a better future for everyone. The entities nominated for this award were Amorim Cork, for Robotisation of Packaging, Amorim Cork Composites, with the Trueblend project, and Amorim Cork Flooring, with INNOP 25. The latter was the winning project, which has enabled Amorim Cork Flooring to present a 100% PVC-free portfolio by 2024, one year ahead of the targets set, in a remarkable example of the alliance between innovation and sustainability.



Career Award

Abdul Rehman won the 2023 Career Award, after 36 years of dedication and commitment to Corticeira Amorim. With a career marked by elegance and rigour, but also by companionship and solidarity, he has spanned more than three decades of Corticeira Amorim’s history. This has been a period of great transformation and growth, accompanied by his exemplary professionalism and remarkable personality, emphasised by all those he met within the group, many of whom became friends as well as colleagues. He joined the company as a member of Corticeira Amorim, S.A., now Amorim Cork Composites, S.A.. A few months later, he was transferred to the Amorim Building, the Amorim Group’s headquarters, where he worked as an accountant and administrative director.

Best Project Award

In an award for which all business units compete, and which values the courage to dare and challenge conventional standards, the following entities were nominated: Amorim Cork, for its vertical integration of Biocape and Elfeverson woods, Amorim Cork Composites for its continuous flooring press, Amorim Cork Flooring for its digital printing project and Amorim

Florestal for its Cork Extraction Machines and Tweezers project. Each project in this category combine innovation and excellence, using the disruptive power of innovation to go further. In a competitive edition, the winner was Amorim Florestal. By incorporating technology into the cork extraction process, this project makes it possible to capture more resources for cork extraction, and thereby optimise costs. By 2023, around 7 per cent of the cork extracted in the Iberian Peninsula will have used these machines.

What does it mean to you to receive this Career Award?

It marks the ‘culmination’ of many years of dedication, of friendships created with my colleagues, some of whom are still working, others who have retired, but with whom I still maintain regular contact. I’m not forgetting those who have already departed this world and others who still have a lot to contribute to the growth of this group.

More than colleagues, we have the feeling that the people who work or have worked with you along the way are fellow travellers. How would you describe the spirit of this 'Amorim family'?

The spirit of collaboration of all those who work with me, not forgetting those who are no longer with the group, has always been and continues to be the key to the group spirit in our 'Amorim family'. They all contribute to our family's professional success.

You've been with Corticeira Amorim for over three decades. What has this experience brought you and what do you think has been your greatest contribution to the group?

The first privilege was to have worked for Américo Ferreira de Amorim. Another privilege, and also a feeling of enormous pride, was to accompany the 'birth' of the Group's parent company, Amorim Investimentos e Participações, SGPS, SA. and the listing of Corticeira Amorim, SGPS, SA on the Portuguese stock exchange. These were remarkable moments in my personal and professional fulfilment.

You were very close to Américo Amorim. What would you highlight about that relationship? How do you remember the man and the businessman?

Américo Amorim was undoubtedly a great businessman, with a vision and anticipation of the future, which contributed to the growth of the Amorim Group. He was very demanding and, in a good way, very difficult to work with. It was these qualities that encouraged me to get used to his working style over many years.

A few years after I joined the group, I asked whether I could take 15 days off, for private reasons. Before giving me any decision, or even asking me the reasons for my absence, he said that it didn't make sense for an employee to be absent for such a long time when the employer was at work.

But when I told him that I intended to go on a pilgrimage to Mecca, he asked me: 'Are you of that religion?' After my return, in the middle of the group's Board of Directors, he told all those present that he was also 'Islamic', because he kept all his appointments, just as Abdul did with his daily prayers. The fulfilment of scheduled hours was a constant and one of his main characteristics.

Knowing Corticeira Amorim inside out as you do, what do you expect from the next 150 years?

These will be difficult times, due to many controllable factors and others that are beyond human control. The world has changed a great deal over the last 60 years. We've evolved and humanity has seen its living conditions improve, although there's still a lot to be done. The world's geostrategic conditions are unpredictable, as we have seen in recent years. Corticeira Amorim looks to the future with caution, but with great optimism, convinced that the best is yet to come.



Forest: 2500 more cork oak trees planted by volunteers from Corticeira Amorim

Tree by tree, we're planting the future. Last November, 125 volunteers from Corticeira Amorim planted a further 2,500 cork oak trees in the annual reforestation campaign, within the framework of the Green Cork project.

The trees were planted in the Herdade da Baliza estate, in Castelo Branco, which the Amorim group acquired in 2018.





The planting of cork oaks and other native trees is already a well-established tradition, which has involved volunteers from Corticeira Amorim every year since 2011. In the context of this initiative, conducted in collaboration with Quercus as part of the Green Cork cork stopper recycling programme, and as part of the Common Forest project, volunteers actively contribute to ensure the viability and value of Portugal's cork oak forests. These forests are important natural CO₂ sinks. Every year it is estimated that they can sequester up to 14.7 tonnes of CO₂ per hectare. They also provide other important ecosystem services - such as regulating the hydrological cycle, protecting against soil erosion, promoting biodiversity, reducing the risk of desertification and consolidating barriers against forest fires. The initiative involved 125 volunteers, and for the first time took place on an estate owned by Corticeira

Amorim - the Herdade da Baliza, in Castelo Branco - where an innovative forestry management model has been implemented since 2018. Over the course of the day, more than 2,500 young cork oak trees were planted. Corticeira Amorim volunteers have planted more than 27,000 native trees since 2011 - the year in which the cork oak was unanimously declared Portugal's National Tree. They have thereby contributed to the creation of more biodiverse and resilient forests. Cristina Rios de Amorim, Corticeira Amorim's Director responsible for Sustainability, emphasised the importance of this initiative, which is part of a 'journey spanning more than 150 years marked by great awareness of the social, environmental and economic importance of cork oak forests and of forests in general. We reforest with care and innovation and, through our example, we strive to spread knowledge, application and recycling of cork, this unique raw material that is the

basis of our business activity. We have a very clear goal - to stimulate ecological awareness, and continue to leverage a low-carbon economy by minimising environmental impacts."

In addition to the Herdade da Baliza, which covers an area of 2,866 hectares, Corticeira Amorim also owns the Herdade de Rio Frio estate, in Alcochete, with 5,100 hectares. With this investment, and the involvement of its employees, Corticeira Amorim is reinforcing its goal of leading the way in the development and implementation of an innovative management model for forests.

António Ferreira Amorim

1928 – 2024

A major figure in the third generation of the Amorim Family, António Ferreira Amorim, the third of four brothers, departed from this world at the age of 95. During more than seven decades of dedication to Corticeira Amorim, he always maintained a youthful spirit, profound humility and humanity, and cultivated a close relationship with everyone he worked with, who he knew were the soul of the group. He will always remain an example of hard work, determination, courage and responsibility.

He joined the group in 1949, aged just 21, and dedicated himself to developing the family cork processing business, making a decisive contribution to defining and implementing Corticeira Amorim's strategy. A man of action and of the land, it was in the factory, with people, that he felt most 'at home'. He assumed responsibility for production and soon established himself as an industrial leader, thanks not only to the rigour and effectiveness of his operational management, but also to his strong and captivating personality.

He liked to feel the pulse of the company from the inside. His main concern was always people, with whom he established a relationship of complicity and respect, and this was reflected in the company's productivity, safety and overall professional motivation. A man of personal connections, it was in his family that he found a safe harbour and guiding light and reference.

Passionate about cork - which he described as 'a very special and particular material' - and the cork oak forest, he played an important role, ahead of his time, in implementing the best forestry management and production practices, in perfect symbiosis with nature.

António Ferreira Amorim will remain in everyone's memory as a man with an unequivocal commitments: to cork, to the factories, to people and to his family.



AMORIM

Sustainable by nature