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THE PREMIUM SEAL

Worldwide data confirms overwhelming preference for cork in all leading wine markets





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THE PREMIUM SEAL

Worldwide data confirms overwhelming preference for cork in all leading wine markets

Around the globe, cork-sealed wines are enjoying faster sales growth and commanding an increasingly high price premium over alternative closures.

Recent data from key wine import markets – such as China, the US and the UK – confirm this strong market trend, including rising demand for higher quality, higher-priced wines, and growing awareness and appreciation of the superior sealing quality offered by cork.

The numbers speak for themselves.

First and foremost, 70% of the world's wines are sealed with cork, as are 89% of the World's Top Wines (Wine Spectator's Top 100 Wines of 2016, June 2017).

In China - the world's fastest-growing wine market by volume - 96.8% of Chinese consumers believe natural cork is beneficial to wine quality (CTR, September 2017), 95% of China's top selling wines are sealed with cork and consumers are willing to pay a premium of 4,5 Euros (RMB 34.16) for a cork-sealed wine, for both domestic or imported wines. (Nielsen - June 2017).

Amongst China's 100 best-selling wines, cork-sealed wines command a 33% price premium over those sealed with artificial closures (Nielsen - June 2017).

By 2020 China is forecast to surpass the US as the world's biggest wine importer, in volume, and the country's clear preference for cork is powering rising sales of cork stoppers to this market and also to wine markets that aim to export to China, such as Australia.

In the US, 72% of the Top 100 premium brands are sealed with cork. (Nielsen USA, June 2017) and 97% of consumers say cork is a marker of high or very high quality wine (Wine Opinions, July 2017)

US wine consumers are willing to pay a premium of \$3,87 for a wine sealed with cork.

Case sales of cork finished wines increased by 43% between 2010-2017, while case sales from alternative closures only recorded 16% growth (Nielsen USA, June 2017).

In the UK, research conducted by Nielsen UK (October 2017) analysed the top 1,500 wine brands and showed that natural cork-finished wines retail on average in UK off-trade for £1.52 more per bottle than those with screwcaps.

In the case of red wines, a bottle sealed with a natural cork can be sold for an average price of £7.15, compared to £5.26 for a bottle with a screw-cap – a 36% price premium.

Natural cork-sealed wines are enjoying strong year-on-year growth (+6.1%) in the off-trade in the UK, and even higher for red wines (+11.3%).

Research conducted by CGA (October 2017) on the top 30 still wine brands in the UK revealed +17% year-on-year growth for cork-sealed wines, compared to +9% for artificial closures and a £5.38 higher average selling price per bottle.

The data showed that the price of cork-sealed wines has increased by over 11% since 2015 in comparison to +6% for artificial-closed wines.

Volume figures for cork-sealed wines has grown by 48% since 2015, compared with only 10% for those with artificial closures.

This clear preference for cork is not restricted to China, the US and the UK. It's also mirrored in other major wine markets such as France, Italy and Spain.

In France, 83% of French consumers prefer cork stoppers (Opinion Way, June 2017)

In Italy, 86% of Italian consumers consider natural cork is a sign of a quality wine (GfK, July 2017).

In Spain, 95% of Spanish people choose cork stoppers as the best closure for still and sparkling wines, with an increased preference compared to the previous study conducted in 2012 (Iniciativa CORK, July 2017)

83% of Spanish respondents associated natural cork stoppers with high-quality wines. In stark contrast only 11% of respondents associated wines sealed with screwcaps as being of high quality and an even lower figure of 6% for wines sealed with plastic closures.

Throughout the world, we find the same pattern – consumers overwhelmingly prefer cork, as an integral part of the wine experience and are willing to pay a significant price premium for this superior closure.

With 70% of the world's winemakers choosing cork as their preferred closure, and increasing awareness amongst consumers of cork's excellent sealing qualities and impeccable sustainability credentials, the price premium and sales growth of cork-sealed wines is expected to be further reinforced over coming years.

RED & GOLD

Red Wine and Cork have a golden future in China

China is not only the world's fastest-growing wine market, it also has the strongest preference for natural cork stoppers, according to latest market research.

Chinese consumers prefer natural cork stoppers because they offer a more effective and higher quality seal, but cork's naturally golden hues also constitute an additional attraction.

Natural cork exudes attractive warm yellowish and golden hues and in Chinese culture these colours symbolize wealth and happiness.

Chinese consumers also prefer red wines because of the auspicious qualities associated to this colour.

A recent breakthrough study by Nielsen, reveals cork's dominant role amongst China's 100 best-selling wines, showing that cork-sealed wines command a 33% price premium over wines sealed with artificial closures, equivalent to as much as USD5.00.

The report showed that Chinese consumers reveal a remarkable preference for red wines over white wines: 99 out of the 100 top wines were red wines, and 95 were sealed with cork!

A second report by Wine Intelligence of key wine markets around the world, showed that amongst all

the countries surveyed, Chinese consumers have the strongest preference for natural cork stoppers and the strongest aversion to artificial closures.

This report revealed that only 23% of Chinese respondents say that they like to buy wines sealed with screwcaps and 32% emphasised that they definitely don't like buying wine sealed with screwcaps.

By 2020, China will surpass the US as the world's biggest wine importer, in volume, due to huge 79.3% growth, according to the 2017 IWSR/Vinexpo annual report on the global wine market.

China is also the world's fastest-growing wine market by volume, with forecast growth of 19.5% between 2016 and 2020, when it will represent 7% of the global wine market - the world's fifth largest market in volume.

With 847,000 hectares of vineyards, China is also the world's second largest wine-growing area, according to data from the International Organisation of Vine and Wine.

Chinese domestic wine producers are major importers of cork stoppers, since cork is the preferred closure for producers and consumers.

Chinese consumers' preference for natural cork closures has led Australian wine exporters to increasingly seal their wines with cork. Eight of the nine Australian wines included in the 100 best-selling wines in China use high-end cork stoppers.

Another recent study on the consumption behaviors of Chinese wine consumers, conducted by CTR Market Research for the Portuguese Cork Association (APCOR) provided further confirmation that natural cork stoppers remain "top-of-mind" and constitute the preferred closure in China.

96.8% of Chinese consumers believe that natural cork stoppers are beneficial to wine quality and 85.3% prefer these stoppers when purchasing wine.

The study corroborated the results from the Nielsen study and showed that 46.6% of respondents are willing to pay more than RMB5 (USD 0.75) extra for cork-sealed wines and 32.8% are willing to pay between RMB3 and RMB5 extra for such wines.

Regular wine drinkers expressed the highest willingness to pay a premium for cork-sealed wines.

96.8% of respondents indicated that natural cork stoppers are beneficial to wine quality, compared to just over 40% for artificial stoppers, and 95.6% indicated that natural cork stoppers constitute an effective seal for wines, compared to 64.1% for screwcaps and only 38.6% for synthetic closures.

Comparing the results with a previous study conducted in 2014 and the latest results reveal that Chinese consumers' preference for cork stoppers has further intensified since the last survey.

The clear preference for cork closures in the world's fastest growing wine markets - such as China - guarantees a golden future for cork.



BETTER WITH A POP

The Grand Cork Experiment, designed by Professor Charles Spence, of Oxford University, confirms the sensory benefits of cork-sealed wines

We all know how a cork's unique popping sound gets our taste buds racing as we anticipate a delicious glass of wine.

But this reaction has never previously been scientifically tested and quantified.

The Grand Cork Experiment – Neuroenological Tasting - designed by Professor Charles Spence of Oxford University's Crossmodal Research laboratory, offered a unique immersive wine-tasting experience.

The ground breaking trial was organized by world-renowned multi-sensory food architects and experience design studio, Bompas & Parr, in collaboration with the Portuguese Cork Association and held in Soho, London in July, 2017.

The experiment compared the impact on the wine tasting experience of removing a wine cork as compared to twisting a screwcap, and tested how the sounds, aromas and sensations associated with opening a wine bottle trigger our brains and influence our taste buds.

140 volunteers were asked to enter the Experiment Chamber, visible from the street via a giant window, and were asked to sit in a specially designed chair and put on headphones.

Before sampling each of four wines, served in identical pairs, participants were played the sound of a popping cork or a twisted screwcap and then asked to rate the wine in terms of its quality, intensity and celebratory mood.

State-of-the-art brain activity monitors were used to test how visitors' senses are triggered by the rituals associated with wine drinking.

Hosted in a beautiful cork-clad lounge, the experiment enabled the participants to sample fine wines and test how different aromas impact the taste of wines, as well as creating personalised cork wine stoppers to take home with them.

In preparation for the final test participants had to



stimulate their senses of taste, smell, touch, hearing and sight by taking part in various experiences: such as drinking a mixture of malic acid and water, placing their hands in a bowl filled with glass stones, listening to white noise through headphones, and undergoing an "eye massage" by placing vibrating pads next to the eyes.

The results were disclosed in September, and unequivocally demonstrated that wine corks play a key part of the sensorial experience of wine drinking.

Comparison of the results from each wine when served after removing a cork or twisting open a screwcap, revealed that on average participants rated cork-sealed wines as having 15% better quality, being 20% more appropriate for a celebration and 16% more inciting of a celebratory mood.

Professor Charles Spence, commented: "Our senses are intrinsically linked - what we hear, see and feel has a huge effect on what we taste. The sound and sight of a cork being popped sets our expectations before the wine has even touched our lips, and these expectations then anchor our subsequent tasting experience. These results emphasise the importance of closures for wine, and the clear association between cork and quality in our subconscious."

The cork vs screwcap debate has raged in the wine industry for decades, with experts, sommeliers and producers from across the world deeply divided in their opinions. This experiment is the first empirical demonstration that a cork closure delivers a more positive drinking experience.

CLASSIC OLD SOUTH AFRICAN WINES RECORKED BY AMORIM

Cork's amazing capacities as the perfect seal for wines are particularly evident when it comes to wines that are stored in cellars for many years.

Artificial closures will ultimately destroy any wine kept in long-term storage whereas cork can guarantee amazing longevity.

But old wines must be stored in very special conditions and the quality of the seal carefully monitored.

In certain cases, an old wine may need a life-saving transplant, in the form of a careful recorking operation.

For this purpose, Amorim Cork South Africa has developed a customized, hi-tech service including mobile recorking machines, corks marked with a tracking code, validation stickers confirming the place and date of the recorking, and a hologram sticker with a unique alpha-numeric code that makes it possible to trace authenticity to the Amorim website.

In mid-2017, a few selected classic South African wines stored in Distell's Tabernacle cellars were subjected to a delicate recorking operation conducted by a team assembled by Amorim.

Oenologist Michael van Deventer, who oversees Tabernacle's vast and precious cellar, selected samples from two ranges of old wines in need of recorking: Oude Libertas Cinsaut 1971 and Zonnebloem Cabernet Sauvignon 1966.

Amorim supplied high-end natural corks, stamped with the wine, vintage and recorking date.



Resident French sommelier and winemaker Jean Vincent Ridon - who has vast expertise in recorking and reconditioning wine collections in France and South Africa - oversaw the operations.

For this task, he carried a black case that looked like he was about to perform open-heart surgery.

In a pristine environment, each cork was carefully removed using two types of high-precision cork-extractors, taking 20 minutes for each cork.

The bottle-necks were then cleaned to remove microscopic particles accumulated over half a century.

A layer of argon gas was inserted into the bottle to prevent the contents oxidising while the wine was being tasted.

The wine tasters confirmed that the cork stoppers had done their job - the vast majority of the old wines were in extraordinary condition!

The Zonnebloem Cabernet 1966 showed power and depth and the Oude Libertas 1971 Cinsaut were fruit-driven, spicy and fresh.



After such a long storage period, most bottles had lower wine levels, which meant that each bottle had to be topped-up from one of the other opened bottles. A tiny amount of sulphur was also added to ensure that the wine remained fresh.

Then with the aid of a small mobile corking machine, a brand new Amorim cork, with a tracking code, was inserted into each bottle, endowing the wines with a new lease of life, and enabling them to be re-opened and enjoyed at a later stage.

A short capsule was placed over the top of the bottle thereby enabling the new cork, printed with the place and date of the recorking, visible to the wine owner and prospective buyers, to prevent counterfeiting.

Each re-corked bottle features a hologram sticker with a unique alpha-numeric code. This ensures that whoever is the owner of the recorked bottle can trace the authenticity of the recorking operation.

In October, in association with Amorim, Kanonkop Estate will offer the first commercial recorking service to its clients in Johannesburg, and it is expected that many more old wines will receive a new lease on life through the rejuvenating powers of a new cork.



LEADING INTERNATIONAL OENOLOGISTS AND WINE EXPERTS CONSIDER CORK TO BE THE BEST CLOSURE

Wine experts from around the world recommend natural cork as the best possible closure for their wines.

In the United States, winemakers from California's Napa Valley recently explained why they value cork so highly.

"A wine is a journey", explains Katie Madigan of St. Francis Winery. "Once the wine goes into the bottle, it's not the end of this 12- or 24-month process. It's really only the beginning

That's when the wine is going to go out of its teenage years and into its true maturation.

When you look at the oxygen exchange in this wonderful final product. We see that it's best expressed with a natural cork closure."

"The cork is the last thing that the wine touches", adds Maggie Kruse, at Jordan Winery. "So we spend a lot of time grading corks and going through the quality control process. We find that cork really is the best closure and the wine tastes the best at the end of that ageing process and so it really is perfect for our style of wine."

Richie Allen, of Rombauer Vineyards concurs: "If you look at all the great wines of the world, nothing ages the same way as a cork and nothing has the life span of a cork. The way that the wine develops with a cork is unique and its sustainable."

"As a winemaker corks help me sleep better at night", confides Corey Beck of Francis Ford Coppola Winery. "Having a cork as the final stopper for the rest of the wine's life, is very comforting. It allows the wine to continue to evolve in a way that it's going to be delicious in five years."

"The ageing curve that we expect for wines, particularly for full bodied, long-lived reds, has really been defined by the relationship between wine and cork," says Tim Bell at Dry Creek Vineyard. "The cork stopper really defines that ageing curve that we expect on a red wine and some of our full-bodied whites, like a chardonnay... The cork kind of shepherds the wine through the ageing process. It's the guardian for the wine but it's also a part of the ageing process as well."

"I have a basket of corks in my household and each of them really reminds me of a great time I had with a bottle of wine," concludes Katie Madigan.

"For me it's really the last bit of the wine that you still have. You still have the cork. And that really was a main ingredient in how that wine turned out."

The same message emerges, loud and clear, from some of France's leading winemakers.

"We exclusively use cork stoppers", explains Philippe Guigal, of Domaine E. Guigal. "Wine professionals often ask me why we don't use alternative closures, in particular screw-caps, for our fast consumption wines - such as Côtes-du-Rhône whites and rosés. My answer is that wine isn't just a technique, it's also emotion, and behind this emotion there are people."



“Cork is very important to us. It preserves the wine. It’s an important element in its maturation, for its ageing in the bottle,” says Bernard Noblet, of Romanée Conti. “So, we don’t pinch pennies when it comes to corks. We’re primarily concerned with quality, not price.”

“The quality standard of a great wine depends mainly on its ageing potential and the homogeneity of every bottle, from first to last,” explains Carol André of Cheval Blanc St Emilion. “Our wines will be kept for 10, 20, 40 to 70 years and the guaranty of these two qualities is the stopper. We use cork because it’s a material in which we trust, it’s a material that for us is alive. It’s clear that our wines, being in contact with the cork stopper for decades, need a symbiosis with this living product. We know there’s an exchange between the wine and the cork stopper so it’s absolutely necessary that the cork stopper is perfect and, again, allows this exchange which will improve the quality of the wine over time...Our perception of the stopper is that it has a history, just like the wine. It starts in the cork forest, passes through a technical process and is completed with the bottle of wine.”

The same message emerges from wine experts in Australia.

Christian Canute, of Rusden Winery says: “After a five year experience with aluminium caps, it has become clear that cork is best for our wines. From a technical or sustainability point of view or from an aspirational point of view on the part of the consumer, cork is wine’s best ally.”

“Some of the Asian markets and particularly China are very adamant the best wine in the world is sealed under cork”, explains Louisa Rose, from Yalumba Winery, “If we want to be considered to be the best wine in the world ... most wineries are realising that in fact it does have to be under a cork still.”

Tony Bish, at New Zealand’s Sacred Hill Winery also agrees: “We have gone back to using cork stoppers in quality wines. In the ten years during which we used screw caps, the quality of cork available has dramatically improved.”

In Spain, sommelier Josep Roca and oenologists Peter Sisseck, Josep Buján and Ton Mata were interviewed recently and fully agreed with these claims.

Sales of cork stoppers to the Spanish wine sector have been growing exponentially over recent months, driven by the buoyant Spanish wine sector, which recorded 5.6% growth in the first two months of 2017.

Portugal and Spain are the world’s leading cork producers, responsible for 49.6% and 30.5% of global production, respectively.

Josep Roca, sommelier of the 3-Michelin star restaurant El Celler de Can Roca, in Girona, Catalo-



nia, which on two occasions has been chosen as the best restaurant in the world, professes his absolute admiration for cork, highlighting its technical qualities including its compressibility, water-tightness and micro-oxygenation. He also values cork as “a magical element, guardian of hidden treasures and custodian of the wine”. He adds that the cork stopper is “the best closure available in the market, an inherent heritage element of Mediterranean culture and the only stopper capable of transmitting the landscape and life.”

Peter Sisseck, founder and oenologist of the famous Bodega Dominio de Pingus winery, uses natural cork stoppers to seal his exclusive wines, which have been praised by entities such as Robert Parker or the Institute of Masters of Wine.

Sisseck links quality wine with cork stoppers, calling it the “pride of the wine cellar and an essential part of the image that is transmitted to the consumer”. Having created one of Spain’s most prestigious wines, he praises cork’s natural origin and sustainability and its guarantee to ensure correct evolution of wine in the bottle: “The cork stopper is the only and best solution for wines that will be aged over several years and, at present, simply has no competitor.”

Josep Buján, has served as technical director of Freixenet for 33 years, which has been using cork stoppers to seal its cava sparkling wines for over 150 years, and produces around one million bottles per day.

In addition to their technical benefits, Buján says that the cork stopper, as a natural product, constitutes “part of the history of each wine and an indispensable companion in each bottle”.

Ton Mata, an oenologist and owner of the Recaredo cellars, works only with his own vineyards to produce wines that are aged exclusively with natural cork stoppers. He says there are three main factors that make cork a very special closure: its technical, environmental and cultural value. “It has been scientifically proven that for wines that age over a long period of time, cork is the best closure in the market because it reduces oxidation and, for us, it’s a totally irreplaceable closure”.

He sums up: “The cork stopper is the best possible accompaniment for still wines and cava sparkling wines, they form the perfect symbiosis.”

CORTICEIRA AMORIM SPONSORS AUSTRALIA'S "YOUNG GUN OF WINE"

Corticeira Amorim is the new sponsor of Young Gun of Wine, an Australian prize created in 2007, that aims to encourage young wine producers to present their best concepts.

The Young Gun of Wine aims to challenge the status quo, through the creation of wines that convey authenticity and integrity, and also contributes to raising Australia's profile as a major producer of premium wines.

Each prize looks like the top half of a sloping gold bottle, whose neck is transformed into a gun barrel.

The Australian wine trade is currently enjoying significant growth and is targeting new markets, in particular China, which in 2016 became Australia's biggest wine export market, surpassing the United States, recording staggering 45% growth compared to 2015.

Further growth of wine exports to China is forecast for 2017, and this new trend has not gone unnoticed by wineries, including the young wine producers competing for the Young Gun of Wine prize.

Given that Chinese consumers overwhelmingly prefer cork stoppers (see lead article), Australian wineries are increasingly switching to natural cork stoppers.

According to Rory Kent, founder of the Young Gun of Wine, the Young Gun of Wine prize is a response to growing creativity in the wine sector: "The number of new producers is rising every year. Over the last decade we have seen an explosion in the wine sector in the number of young independent producers and the varieties and methods that they use".

The list of producers competing for the Prize covered 200 wine producers from throughout Australia.

The 2017 award winners, announced in June, were as follows:

- Riedel Young Gun Of Wine
- Michael Downer, Murdoch Hill
- Ocean Eight Winemaker's Choice
- John Huges, Rieslingfreak
- Wine Australia Best New Act
- Rob Mack, Aphelion Wine Co.
- People's Choice
- Peter Dredge, Meadowbank

CORK DOMINATES GLOBAL ROSÉ MASTERS COMPETITION

In a recent competition organised by the Global Rosé Masters on behalf of The Drinks Business, eight of the top nine rosé wines were sealed with cork.

Rosé wines are usually drunk relatively soon after being bottled, but the winemakers chose cork since it is the best seal to preserve the quality of their wines.

Sommelier Sarah Tracey of The Lush Life (www.thelushlife.xyz) explained "Whether a rosé is meant to be aged or not, the fact is a winemaker doesn't know when the bottle will actually be opened. Once a wine is bottled, the winemaker has no control over its distribution, or how long it will sit on a store shelf or in a restaurant cellar. Whether on purpose or by accident, a rosé can be aged, and natural cork is the safest choice to protect the wine. And since many customers expect a quality wine to use natural cork, the experience of uncorking a wine is a ritual many wine lovers will never give up."

The Drinks Business Global Rosé Masters received almost 200 entries that were judged blind by a panel of highly experienced tasters at Bumpkin in London's South Kensington on 17 May. The medals ranged from Bronze to Gold, with Masters awards granted to exceptional wines.



CORK STOPPERS USED IN ATELIÊ WÄLS - LATIN AMERICA'S LARGEST BARREL ROOM

Aтелиê Wäls a large brewery surrounded by nature in Olhos d'Água, Belo Horizonte, Brazil is the largest barrel room in Latin America dedicated to ageing beers.

The space has recently been redesigned by Brazil-based design firm, Gustavo Penna Arquiteto & Associados (GPA & A), using everyday elements from the brewery to decorate the space, including cork stoppers, bottles, bubbles, barrels, metal, wood and concrete.

The entrance has a wave-like roof, and inside the brewery a large canopy covering the bar area is constituted by 135,000 suspended cork stoppers – one of the world's largest installations of cork stoppers.

The harmoniously connected indoor environments include the tasting room, shop, wine cellar, barrel room and office.

The barrel room includes hundreds of barrels with 12 different types of wood, ranging from French and American oak to Brazilian umburana.

The wine cellar, located in the Atelier's shop has around 20,000 bottles.



NDTECH WINS TWO MORE MAJOR INNOVATION AWARDS

NDtech - Amorim's revolutionary screening technology that individually checks each wine stopper, thereby delivering the world's first natural cork with a non-detectable TCA guarantee* - continues to garner prestigious technology awards.

In September, NDtech won a New Technology award at SIMEI 2017, granted to projects that involve process and innovation innovations that deliver significant improvements to wine production and preservation.

SIMEI - the International Trade Fair for Winemaking and Bottling Machinery - is the leading international trade fair for wine technology, which this year was held in Munich as part of an agreement signed with the Drinktec trade fair, to alternate the fair bi-annually between Munich and Italy.

Upon accepting the award Carlos Veloso dos Santos, managing director of Amorim Cork Italia, said that he expects to double production of NDTech stoppers in 2018, adding "Let's hope this will become a new era of natural cork stoppers...this acknowledgment shows how years of research and development investments have been able to produce something unique in the world".



Earlier in 2017, NDTech received an Honourable Mention in the COTECANI Product Innovation Award, in Portugal.

The announcement was made during the 14th National Innovation Encounter, COTEC, held in CEIIA, in Matosinhos (Portugal), presided by the President of the Portuguese Republic, Marcelo Rebelo de Sousa, and attended by the Minister of Economy, Caldeira Cabral.

NDTech has revolutionized quality control, by providing an ultra-fast gas chromatography test - one of the world's most sophisticated chemical analysis systems.

With a high level of accuracy, NDTech is able to detect any cork stopper that has more than 0.5 nanograms / litre (parts per trillion) of TCA, which is automatically removed from the production line.

In 2016, NDTech won two other leading innovations awards - a Gold Award in the Vintech Sifel Innovation Awards (Vine and Wine category) and a Silver Medal in the Filling and Packaging technology category of the Innovation Awards of the bi-annual Intervitis Interfructa Hortitechnica, the international technology trade fair for wine, juice and special crops.

An increasing number of the world's most prestigious wine labels have adopted NDTech stoppers in order to guarantee the excellence of their wines, by combining the best of both worlds: natural cork with a non-detectable TCA guarantee*.

* releasable TCA content below the 0.5 ng/L quantification limit; analysis performed in accordance to ISO 20752



SAKS FIFTH AVENUE HIGHLIGHTS CORK FURNITURE

The display window of the high-profile fashion store, Saks Fifth Avenue, in New York was decorated for three weeks in July with a collection of cork furniture, designed by the renowned design and architecture studio, Eugene Stoltzfus Furniture Design.

Amorim Cork Composites USA supplied the cork for this new furniture collection, which once again extols the advantages of cork for this purpose, since it is flexible, pleasant to touch and suitable for advanced moulding techniques.

The collection features tables, pedestals, and seating, all crafted with the same modern aesthetic uniting the elements of solid Portuguese cork and solid steel frames. Raylin Diaz, Visual Windows Director at Saks Fifth Avenue, says that the new collection offers "a great aesthetic, using authentic materials."

According to Eugene Stoltzfus, ESFD's founder, "The timeless appeal of our Lisbon Collection is the perfect complement to Saks' cutting edge fashion."



TRIBUTES FLOOD IN FOR AMÉRICO AMORIM

Américo Amorim, the key driving force behind the expansion of Corticeira Amorim over recent decades and a leading figure in the Portuguese business world, died on July 13, 2017, a few days before completing his 83rd birthday.

Tributes have flooded in from throughout Portugal and the world, in memory of this great captain of industry.

His grandfather, António Alves de Amorim, founded a small workshop to manufacture corks for Port wine barrels in 1870, in Vila Nova da Gaia, near Largo Sandeman.

Amorim & Irmãos, Lda. was set up on March 11, 1922, a few months before his grandfather's death, and by the early 1930s, it was already "the largest cork stopper producer in the North of Portugal", with commercial contacts in Japan, Germany, the USA, Brazil and England.

In 1953, at the age of 19, already an orphan, after his father and mother died two years before, Américo Amorim received 2.5% of Amorim & Irmãos as his inheritance (his siblings were given an equal shareholding).

His uncle, Henrique Amorim, asked him to cease his studies in the Trade course in Porto and join the company staff.

With a taste for geography and passionate about travel, on behalf of the company he visited numerous countries in Europe and Latin America, and learned how to speak French and Spanish.

During his travels he realised how the United States had been able to add value to cork by launching new products. In 1958 he visited Romania and then the Soviet Union, in his first foray into the COMECON countries.

He realised how in Germany, USA, France, UK or Japan, cork was imported as a raw material and then processed to produce insulation products, wall coverings and floor coverings, or also for gaskets in engines, used in various industries.

He began to dream of creating a new factory, whose objective was to take advantage of the 70% of cork waste generated by Amorim & Irmãos in the manufacture of cork stoppers.

This led to the creation of Corticeira Amorim Indústria in January, 1963. The new manufacturing unit was located in the Quinta de Meladas, in Mozelos. This was the beginning of his strategy for vertical integration of the trade.

Cork was not only exported as a raw material it was also processed in Portugal. It was also exported as a finished product, which permitted higher profit margins.

During this period Américo Amorim was not only one of the company's key executives he was also a kind of ambassador of Amorim & Irmãos, seeking contracts all over the world.

His diplomatic skills and contacts throughout the world, enabled the company to survive the turbulent period following Portugal's 1974 revolution.

In 1977, with the help of his uncle Henrique, who died a year later, leaving no descendants, the Amorim siblings became the sole owners of Corticeira.

This led to profound changes to Corticeira's business structure.

Ipocork was created in 1978, a company dedicated to production of cork flooring solutions, an area that was still underdeveloped in Portugal. This was a so-called strategic investment in a constantly evolving sector.

After Portugal joined the EEC in 1986, Américo Amorim's global outlook played a vital role in the company's international expansion.

In 1989, the Amorim Group created Inogi, together with ISM. This company was linked to several high-profile projects in Lisbon, such as the Towers of Lisbon, Nova Campolide or reconversion of the old Eden Theatre.

But it was the cork stoppers business that was the crown jewel in Américo Amorim's business empire and cork has always been the symbolic and sentimental cradle of a global conglomerate.

During the 1990s the company consolidated its international business and in 2001, Américo's nephew, Antonio Rios de Amorim, was appointed Chairman of Corticeira Amorim.

The company is organized across five business units (Raw-Materials, Cork Stoppers, Floor & Wall Coverings, Composite Cork and Insulation Cork) and operates across five continents.

The holding company owns 75 companies, 28 of which are industrial units, and its products are sold in more than 100 countries. Beyond the cork industry, it develops its business activities in the forestry, energy and financial sectors, real estate and luxury goods.

It also has multiple business interests outside Portugal, including in Mozambique, where it is the majority shareholder in Banco Único and in Brazil where it has a major shareholding in the Banco Luso-Brasileiro.

Alongside his activity in the cork industry, Américo Amorim was a key player in other core economic sectors.

In 1991, he participated in the consortium that launched the telecommunications operator. Telecel (which in 2001 was renamed Vodafone), alongside the Banco Espírito Santo, with further stakes owned by Telepri and Air Touch. In 1996 he sold his stake in the business for €100 million, having purchased his original shareholding for €15 million.

In 2005, Amorim Energia, in conjunction with other partners, acquired one third of the share capital of Portugal's leading energy firm, GalpEnergia. Américo Amorim served as Chairman of the Board of Galp Energia until October 2016, when he resigned for personal reasons.

In tribute to his legacy, leading figures from the Portuguese political and business sectors highlighted his contribution to the Portuguese economy and society.

Marcelo Rebelo de Sousa, President of the Republic: "An entrepreneur with an enterprising spirit, determined, persistent and often visionary (...) he left a decisive mark on various sectors of economic life, including the cork industry, and culminated his career with a decisive position in the oil industry".


Américo Amorim's own sayings are also fondly remembered, such as: "It often takes courage to change the course of History."





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