

RECORD RESULTS FOR THE 2019 FINANCIAL STATEMENTS OF CANTINE RIONDO SPA

The 2019 financial statements of Cantine Riondo Spa were approved with great enthusiasm by the shareholders' meeting, with a 7% increase in value compared to 2018, marking a new milestone for the Veneto-based winery, 100% owned by COLLIS Veneto Wine Group.

Record results both in terms of sales value, at 44.5 million euros, and in terms of volume, with 21 million litres packaged during the year.

With an EBITDA of €3.5m, +15 % compared to 2018 and a **net profit of €1.2m**,

+65% compared to 2018, Cantine Riondo continues to grow on an increasingly solid basis. Major investments of 700,000 euros were made to make production more efficient with new equipment and to provide adequate space for increased activity.

These performances confirm the strategic and operational plan aimed at internationalising markets, led by President Claudio Tamellini and General Manager Gianfranco Gambesi.

Northern European markets, led by Sweden, and the United States grew in double figures. Foreign markets now account for around 63% of turnover, with great opportunities also in Russia and the Asian markets.

Over the last four years, Cantine Riondo has seen an exponential increase in results due to a major internal reorganisation which, starting from strict production protocols aimed at constantly raising the quality of its products, to the strengthening of the commercial structure, has involved the entire production process, giving rise to a new *business model* that has allowed efficiency gains and therefore better margins. Numbers that bear witness to the enthusiasm, passion and tenacity of a solid, cutting-edge company at the service of cooperatives.

CANTINE RIONDO SPA

A 100% subsidiary of the Collis Veneto Wine Group cooperative, Cantine Riondo was founded in 2008 as a company dedicated to the sale of wines produced by Collis, with grapes supplied by Cantine dei Colli Berici and Cantina di Colognola ai Colli, first-level cooperatives. The organisational model proved to be a success from the outset and in just a few years the company was able to reach important milestones. It distributes to the hospitality industry and large-scale retail trade in Italy and worldwide, with six brands that identify different varietal lines of the best DOC and IGT production from Veneto.