



## **“RIVERA RETURNS BACK TO THE FAMILY”**

**The de Corato family has acquired from Gancia 50% of the shareholder equity, becoming once again sole owner of this historic Puglia brand.**

**Starting 1 April, Rivera will directly manage distribution of its own wines in the Italian market.**

Andria, 20 December 2011. The de Corato family, who founded Cantine Rivera in 1950 in the family estate and have managed it since that year, have purchased the 50% equity heretofore held by F.lli Gancia & C. S.p.A. since 1983, thus regaining control of this historic Puglia brand.

“This acquisition,” stated Carlo de Corato, President of Azienda Vinicola Rivera SpA, “represents a great challenge and opportunity for our family; we have invested significant financial and human resources in a long-term project in which we place great faith. In today’s competitive market, it is of critical importance to exercise direct control over one’s sales network: this is the real significance of the step we have just taken.”

Beginning 1 April, in fact, Rivera, through its own sales force, will direct the sales and marketing of its wines in the Italian market, with a strong focus on traditional off-trade, on-trade and wholesale channels, keeping an eye to organic growth within the GDO sector as well.

Sebastiano de Corato, the company’s Director of Sales and Marketing, added that “A direct relationship with the market is of fundamental importance, so that we can respond quickly and efficiently to the demands of the trade sector and correctly position in the market a historic brand such as Rivera. The entrance into the firm of my brother Marco will give us greater professional expertise and a strategic vision that will be of considerable help to us not only in confronting the currently difficult economic situation and fierce competition but also in reaching the goals we set for our company’s growth.”

The acquisition was finalized, in fact, with the entrance into the family business of Marco de Corato, 36, who will direct the Strategic Growth, Finance and Accounting office, following his professional experience in business management and the investment sector.

The Azienda Vinicola Rivera was founded by Sebastiano de Corato in the early 1950s. His objective was to develop and promote the potential for high-quality wines of the area of Castel del Monte. Rivera thus became one of the leading wineries in the wine renaissance that took place across Puglia, boosting that region’s image in the world. Its 95 hectares of vineyard, part in tufa-limestone soils at 160-180 metres’ elevation and part in the rocky soils of the Murgia area at 320-350 metres, are planted to indigenous varieties, such as bombino nero, nero di Troia, montepulciano, and aglianico, as well as to international varieties, including chardonnay and sauvignon blanc. Rivera’s wine-making philosophy is thus deeply rooted in its own area, but it is at the same time responsive to changes in market preferences. In 2010, the Andria-based operation produced some 1.3 million bottles, with revenues topping 4 million euros. Italy receives 55% of production, while the other 45% goes to 35 markets across the globe, to top restaurants and off-sale outlets.

The partnership between the de Corato and Gancia families dates back to 1983, when Rivera opened its equity to the Piedmontese sparkling-wine house in order to create synergies of investment, production, and marketing. Over the years, that relationship allowed Rivera to develop its managerial expertise and its strategic vision, while at the same time preserving its family character.