

VERONAFIERE: LAUNCHING THE WINE TO ASIA PLATFORM IN 2020

The aim is to become a permanent landmark for the Far East - a market worth 6.4 billion euros and soon set to match North America (United States and Canada).

Vinitaly is the flagship for Made in Italy in the Far East - the result of more than twenty years of work and initiatives.

Verona, 10 April 2019 - "Wine To Asia" is Veronafiere's new multi-channel platform set in motion through a newco in which Veronafiere SpA holds the majority of shares. The only partner is Shenzhen Taoshow Culture & Media, a company belonging to of Pacco Communication Group Ltd based in Shenzhen and also in Beijing, Chengdu, Xi'an and Shanghai. The initiative scheduled in 2020 was presented today on the closing day of the 53rd Vinitaly.

"The Far East is an area that has to be monitored constantly. Consequently, we have created a permanent initiative, as envisaged in our Business Plan, in the wake of more than twenty years of continuous activity. It only need be mentioned global demand for wine in the Far East is worth 6.45 billion euros of imports and is moving close to North America, where imports come to 6.95 billion euros," said **Maurizio Danese**, President of Veronafiere. In the "wine race", the Far East is way out in front having posted a leap in value over the last ten years of 227%: eleven times more than EU markets and almost four times the North American geo-economic area."

"Congratulations to Veronafiere and Pacco Communication Group for having created a new wine promotion brand through the Wine To Asia platform," said **Michele Geraci**, Undersecretary at the Ministry for Economic Development. This is an innovative approach to the expanding Asian market. Italy itself must take advantage of this period of close attention on our country by Chinese media and consumers. The Government, after signing the Silk Road memorandum agreement and the creation of the China Task Force, confirms once again its support for SMEs in need of guidance and assistance."

The city chosen as home for the new initiative is one of the most dynamic areas of China, a crossroads in the Guangdong-Hong Kong-Macao Greater Bay Area with more than 100 million inhabitants.

"Shenzhen has achieved the highest rates for economic growth in China over the last twenty years and is home to 30% of total wine importers," said **Giovanni Mantovani**, CEO of Veronafiere. "Furthermore, it is the third most important city in economic terms after Beijing and Shanghai and is considered to be the city of innovation and digital communication. Vinitaly is the strong and widely acknowledged brand for Italian wine in China and we are now working to build an all-Italian style model of promotion in Asia. The b2b event envisages attendance by 400 exhibitors in the start-up stage and from the outset will have an international scope."

The company chosen for the agreement was founded in 2009. It deals with online and offline promotion strategies in China in the wine&food and lifestyle sectors and has been working with Veronafiere-Vinitaly by now for six years for the promotion of the Chengdu Show and the promotional and cultural road shows organised in China's first and second tier cities.

"We have been working with Veronafiere since 2014. We started with the off-show event in Chengdu, the oldest trade show dedicated to wines and spirits in China and a symbol of distribution that seeks to highlight the fine wine segment. Then we helped expand Vinitaly's coverage through roadshows in first and second tier cities. This long-term collaboration has meant we have got to know each other well and we have reached this agreement today with the aim of grasping new opportunities for the wine sector both in China and Asia as a whole, markets with the highest potential growth in the world," said **Alan Hung**, CEO of Shenzhen Pacco Cultural Communication Co. Ltd.

Pacco Group Ltd is also the co-organiser of CFDF-China Food & Drink Fair and the organizer of the TAO Show (the off-show event alongside the Chengdu Wine Fair) - two of the most important b2b events for wine and spirits in China. It has a network of contacts in the wine sector boasting more than 60,000 international

producers and Chinese importers and distributors. Partners and clients include ICE Agency, Vinexpo, JamesSuckling.com, Rhône Valley, Bordeaux Wine School and French Dairy Inter Branch Organization. An operation also welcomed by the Mayor of Verona, **Federico Sboarina**: "Verona was the first Italian city council to sign a twinning agreement with the Chinese city of Hangzhou on such an incredible stage as the Silk Road. The relationship with China must be based on culture but trade must also grow, especially in the wine sector where we now have an important new asset such in Wine To Asia. Together with Veronafiere and other economic realities in our local area, we must work to promote networking for all products of excellence that may interest the Chinese market, and not only agro-food produce. I refer, for example, to our tourism offering or opera season in the Arena."

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