

**VERONAFIERE GROUP: SHENZHEN BAINA INTERNATIONAL EXHIBITIONS SET UP FOR
OPERATIONS ON THE CHINESE AND ASIAN MARKET
FIRST UNDERTAKING: THE NEW 'WINE TO ASIA' TRADE FAIR 9-11 NOVEMBER 2020**

The goal is to become a permanent landmark for the Far East - a market which, for overall imports in the wine sector alone, is worth 6.4 billion euros

Shenzhen, 11 December 2019 - Veronafiere and Pacco Cultural Communication Group yesterday signed the statutes setting up "Shenzhen Baina International Exhibitions". The company will organise trade fairs and events in China and Asia. The first undertaking for the newco - founded under Chinese law with an Italian majority shareholding - is the organisation of 'Wine To Asia', scheduled 9-11 November 2020 in the new Shenzhen World Exhibition Centre.

"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 business operations. I only need mention that overall demand for wine in the Far East is worth €6.45 billion euros in imports and is catching up with North America, where imports come to €6.95 billion," said **Giovanni Mantovani**, CEO of Veronafiere, who signed the deeds setting up the newco with a majority Italian shareholding. 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."

The city chosen as home for the new initiative is one of the most dynamic in 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 **Mantovani**. "It is also the third most important city in economic terms after Beijing and Shanghai and is considered to be the city of innovation and digital communication. The b2b event envisages attendance by 400 exhibitors in the start-up phase and from the outset will ensure an international scope with Italian and European companies, as well as counterparts from China and the New World."

The Pacco Cultural Communication Group was founded in 2009. It deals with online and offline promotion strategies in China in the wine&food and lifestyle sectors and has already worked with Veronafiere-Vinitaly by now for six years on the promotion of the Chengdu off-show event and promotional and cultural road shows organised in China's first and second tier cities.

"We have worked 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 symbolic venue for 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 reached this agreement today to grasp 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 Pacco Cultural Communication Co. Ltd. The company is also the co-organiser of CFDF-China Food & Drink Fair and organiser 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.

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