SPOTLIGHT 2020 Wine Production in Portugal

overall volume of 6.3 million hectoliters in the 2020/2021 campaign,
which means a 3% decrease from 2019/2020.

The wine production forecast published July 27th by the Institute stated that

IVV - Portuguese Institute of Vine and Wines - Estimates point to an

production will decrease in Douro, Porto and Terra do Dão by 20%.
In Terras da Beira region, no variation is expected. In the Minho region,
productionb is expected to increase by 73 million hectoliters.

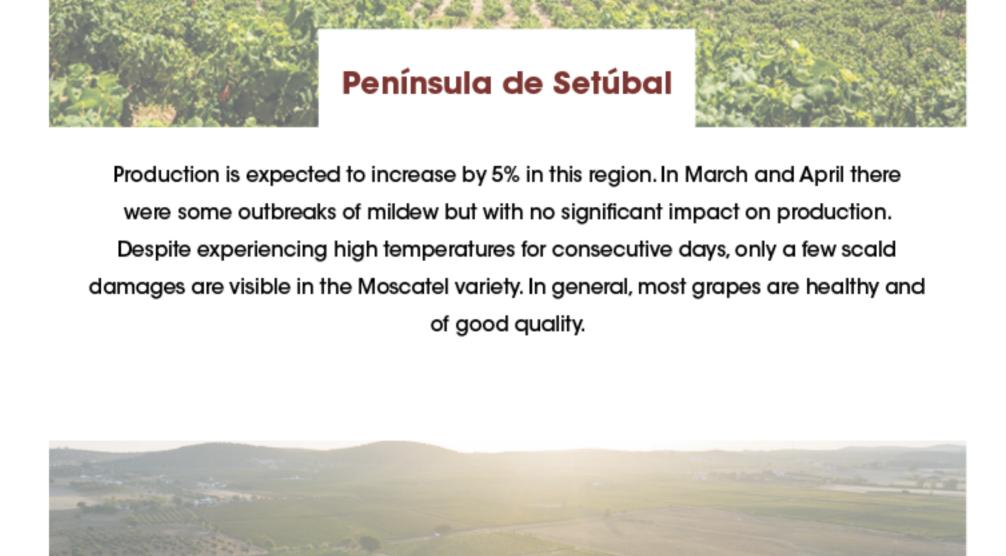




mildew which required several phytosanitary treatments. Excessive heat has recently caused scalding.





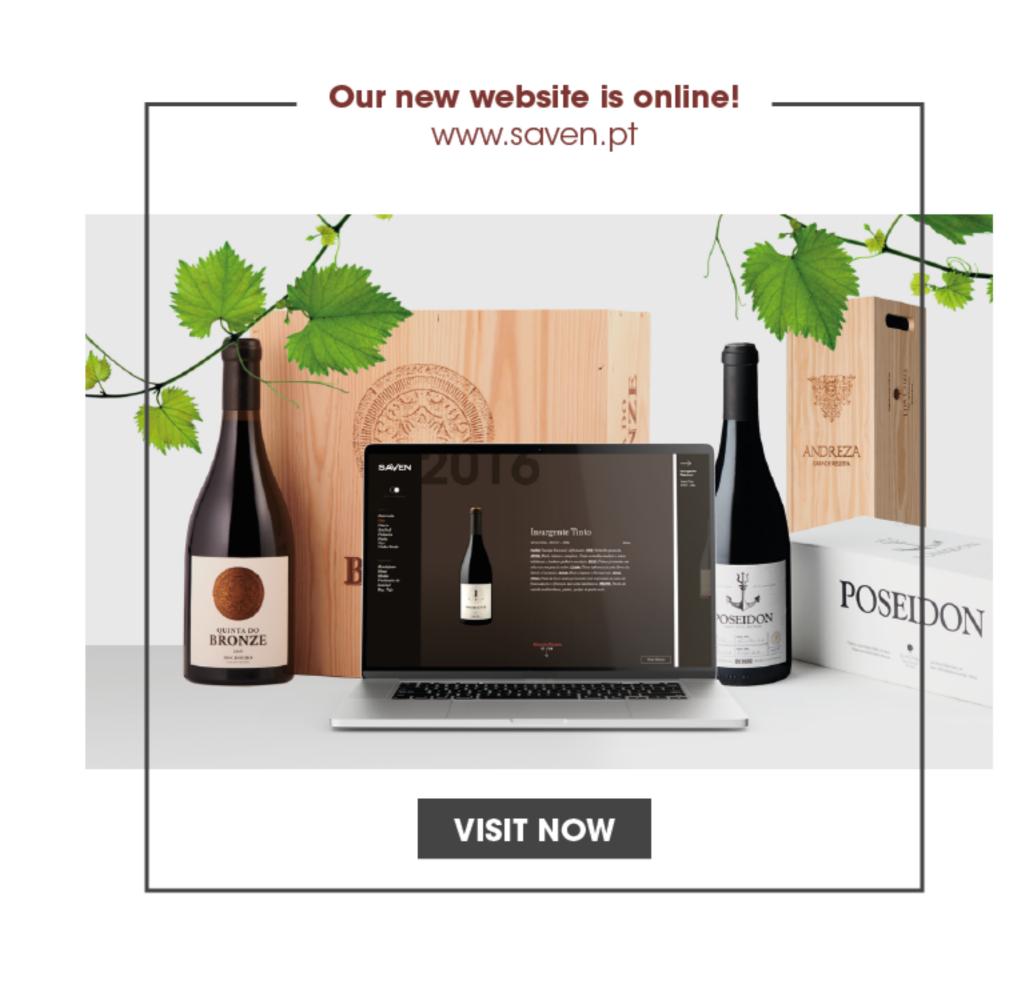


In the Alentejo region, wine production is expected to increase by 5%.

The vines in general are in good vegetative development and health. In the second half of July, high temperatures accompanied by hot and dry wind, increased the occurrence of some scald cases.

Alentejo





Portugal

Encarnação