

## News



### The "Top 100" 2022 by "Wine & Spirits"

Sandrone, among the first to introduce the use of barrique in Langa; Le Macchiole, Cinzia Merli's winery the qualitative apex of Bolgheri, on a par with Ornellaia, the jewel of the Frescobaldi family; Petrolo, the symbol of Val d'Arno di Sopra owned by Luca Sanjust; Poggio di Sotto, classic Brunello di Montalcino led by Claudio Tipa, Adami, which produces among the best Prosecco Superiore di Conegliano Valdobbiadene, Elena Fucci, Fratelli Alessandria, Massolino, Produttori del Barbaresco, Sottimano, Boscarelli, Tenuta delle Terre Nere and Rocca di Montegrossi: here are the 14 Italian wineries in the U.S. Wine & Spirits magazine's "Top 100 Wineries of 2022".

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**BERTANI**

## SMS

### The case history of Masi Agricola

Net revenues at €36.9 million (up 26.2% on the first half of 2021, to €29.3 million), Gross Operating Margin at €8.4 million (up 56% from €5.4 million 12 months ago), Net Operating Margin at 6, 2 million euros (it was at 3.3 million euros in the first half of 2021), Net Income at 4.1 million euros (up from 2.1 million euros), and Net Financial Debt touching 4 million euros (it was 2.7 million euros on December 31, 2021): these are the consolidated results for the first half of 2022 of Masi Agricola, a company listed on Euronext Growth Milan, and among the most important companies in Italian wine and Valpolicella, a thermometer of the wine market and the resilience of the wine economy even at such a complex time as the current one.

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## Report

### The future of Signorvino

Looking at the progress of the last interview Luca Pizzighella gave to WineNews, it was already clear that Signorvino, the chain of wine stores with 27 stores throughout Italy, with a goal, by the end of 2022, of 1.5 million bottles sold for 45-50 million euros in sales, has important plans for the future. That goes beyond the expansion of stores in Italy and abroad and looks to the production world, with Tenimenti del Leone and two other projects, in Sardinia and Trentodoc.

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## First Page

### Wine-Searcher: Conterno's Monfortino, Soldera and Roagna the most expensive Italian wines

When we write about the iconic labels of Italian wine, we usually talk about them — rather unjustly — as mostly investment wines, quoted on the Liv-ex indices, and then we almost forget to uncork the bottles and enjoy the wine. Fortunately, though, a good number of Italy's top brand wines end up in the wineries and on the tables of wine lovers around the world, purchased in a wine shop or online. At prices in line with those of the secondary market of fine wines, as told by the Top 10 of "Wine-Searcher" of the most expensive wines in Italy, averaging online prices, of the different vintages on the market. In first place, therefore, the legendary Barolo Riserva Monfortino by Giacomo Conterno, one of the most traded wines by investors, and a long-time star of International auctions, at an average cost of 1,309.00 US dollars per bottle. It is followed on the podium by Gianfranco Soldera's Brunello di Montalcino Riserva Case Basse (\$1,093) and Roagna's Barbaresco Cichet Pajè (\$979 per bottle). Nebbiolo, Sangiovese, Nebbiolo, just like in a nursery rhyme, the two absolute top vines of Italian wine in the world are always running after each other. Masseto could certainly not be missing in the ranking, as it is one of the best examples — together with Ornellaia and Sassicaia, but not only — of the extraordinary ability of Italian wine to compete with International varieties, coming out as the winner. Merlot in purity (Lodovico Antinori first sensed its great potential in Bolgheri, with the advice of the great Russian-born winemaker, André Tchelistcheff, ed.) costs an average of \$954 per bottle. In fifth position, there is Giuseppe Cappellano's Barolo Piè Franco Otin Fiorin (\$920), followed in sixth place by Giuseppe Rinaldi's Barolo Brunate Riserva (\$838). Back in position No. 7 is Gianfranco Soldera's Toscana Igt Case Basse (\$736), a pure Sangiovese produced in Montalcino but outside the dictates of the Brunello appellation. Then at position No. 8 there is Roagna's Barolo Riserva Pira (\$731), followed by Miani's Refosco dei Colli Orientali del Friuli Vigna Calvari (\$671), at position No. 9, and Bruno Giacosa's Barolo Le Rocche di Castiglione Falletto (\$650), closing out the "Wine-Searcher" Top 10.

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## Focus

### Italian wine exports in the first 5 months of 2022

In the first five months of 2022, Italian wine shipments abroad do not show any signs of decelerating, exceeding the 3 billion euro mark, (+14.2% over the same period in 2021). France's figure stands out: 115.3 million euros (+44%). Switzerland also did well, at 175.5 million euros (+4.8%), as did Austria, with 51.2 million euros (+26.7%). Italian wine also returns to growth in Germany, with 471.7 million euros (+5.8%), and Belgium (90 million euros, +26%) and the Netherlands (94.5 million euros, +12.1%) remain buoyant. The most comforting figure comes from Great Britain, at 294 million euros (+27.2%). Northern European countries are confirmed: Denmark (70.7 million euros, +14%), Norway (47.3 million euros, +9%) and Sweden (87.5 million euros, +7.5%). Coming in, expectedly, is the collapse of Russia, with 32.7 million euros (-30.9%). China is also bad, with 48.4 million euros (-10.3%). Of opposite sign is the performance of the United States, with 769.5 million euros of Italian wine, (+12.5%). Canada is not standing still either, at 170.5 million euros (+20.4%). Asian markets hold back, with the exception of Japan, at 77.7 million euros (+17.3%). Hong Kong stops at 11.4 million euros (-10.2%), South Korea at 36.3 million euros (-2.1%).

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## Wine & Food

### Wine districts drive Italian agrifood exports

Despite the difficult context, including rising energy costs, difficulties in sourcing raw materials and problems in logistics, exports of Italy's agrifood districts continued to grow at a fast pace in the first 3 months of 2022. After the all-time high in 2021 (22.6 billion euros, +9.2% over 2020), the first quarter of the year - as told by the numbers of the Italian agrifood districts monitor signed by Intesa Sanpaolo - marked a further leap forward, with more than 6 billion euros in exports, 811 million more than the same period in 2021 (+15.4%). The most important district in terms of exported values, with nearly 447 million euros in the first three months of 2022, is the Wines of Langhe, Roero and Monferrato (in more detail).

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## For the record

### Removed from shelves the "historic" line of Vini Lunardelli

It is never too late to come to your senses. Even if it took something like 25 years to change course. In fact, the first heated debates about Vini Lunardelli's line dedicated to the dictators of the past, from Hitler to Mussolini, from Stalin to Francisco Franco, date back to 1997, and from 2023, as Andrea Lunardelli has announced, they will finally leave the scene.

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