

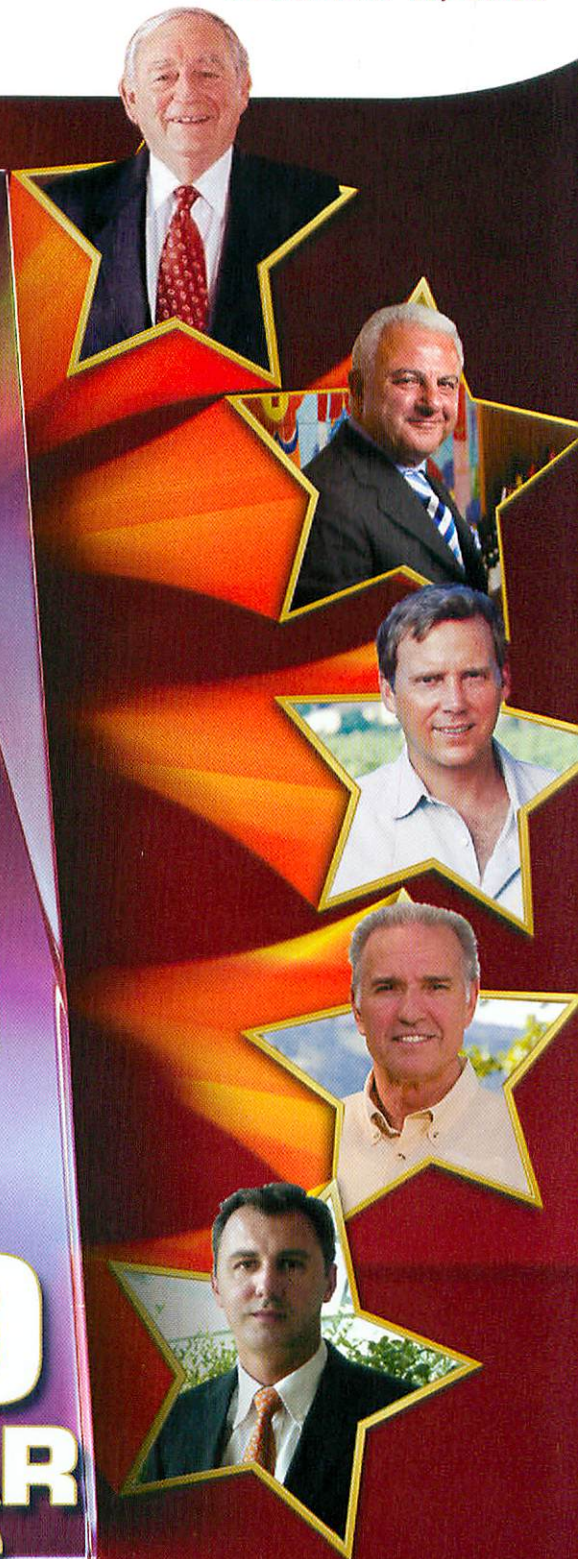
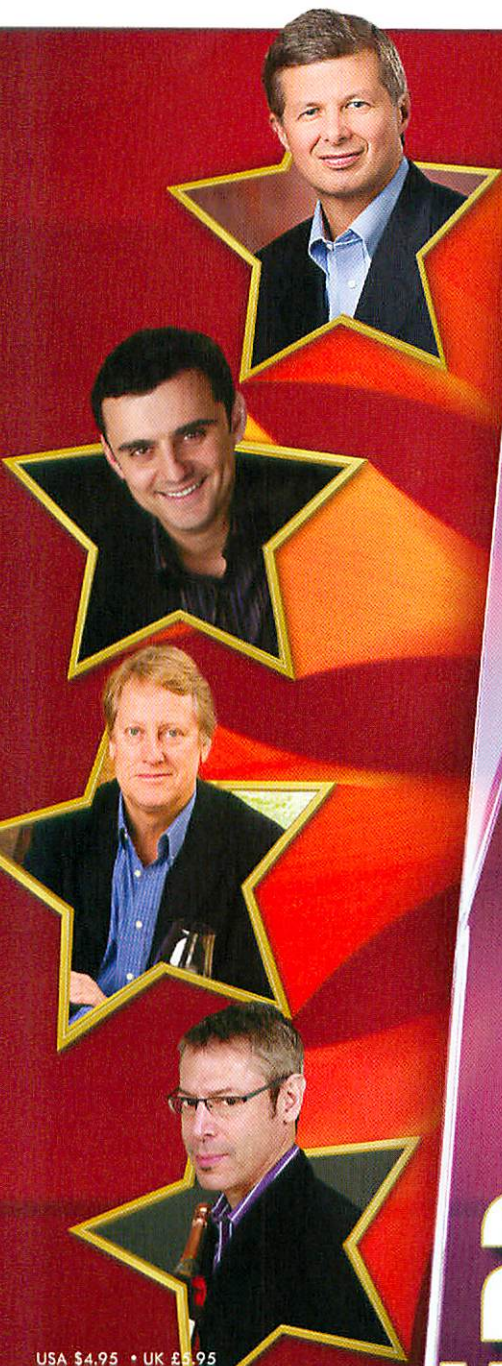
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EUROPEAN WINERY OF THE YEAR

Mezzacorona

THIS 21ST CENTURY REFINEMENT OF THE ITALIAN CO-OP PRODUCES WINES OF QUALITY AND VALUE, YEAR AFTER YEAR.

Half a century ago, Italy's farming economy was based on small-scale agriculture fueled by numerous families, each tending to a tiny plot of land. This gave rise to the Italian co-op movement, or *cantine sociali*. The idea was to pool together resources, fruit and farming to keep costs down in a shifting and ever-changing market.

Fast-forward to today and the model makes just as much sense, if not more.

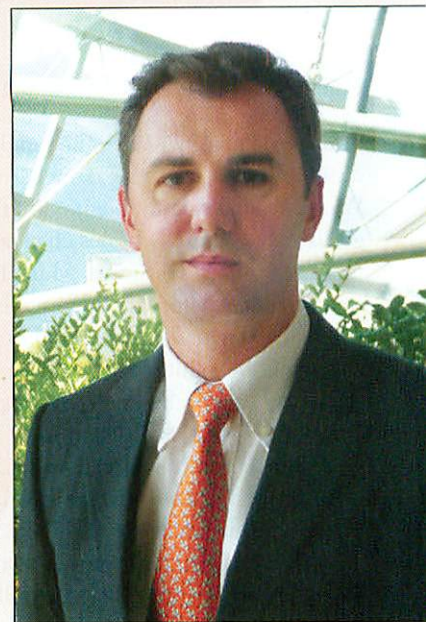
Gruppo Mezzacorona based in Trentino, northern Italy, is a modern incarnation of that model. Mezzacorona is a layered and complex business, one of Italy's most dynamic wine operations, with a modern team of young executives and groups that span the entire boot, from north to south.

The group in the Trentino region consists of 1,500 individual producers who farm 6,500 acres of vineyard. That fruit goes into the Mezzacorona and the Rotari brands. The group also owns 2,500 acres in Sicily, farmed under the Feudo Arancio-Stemmari brand. More than 70% of the Mezzacorona's entire production is sold in foreign markets, with particular success in the United States.

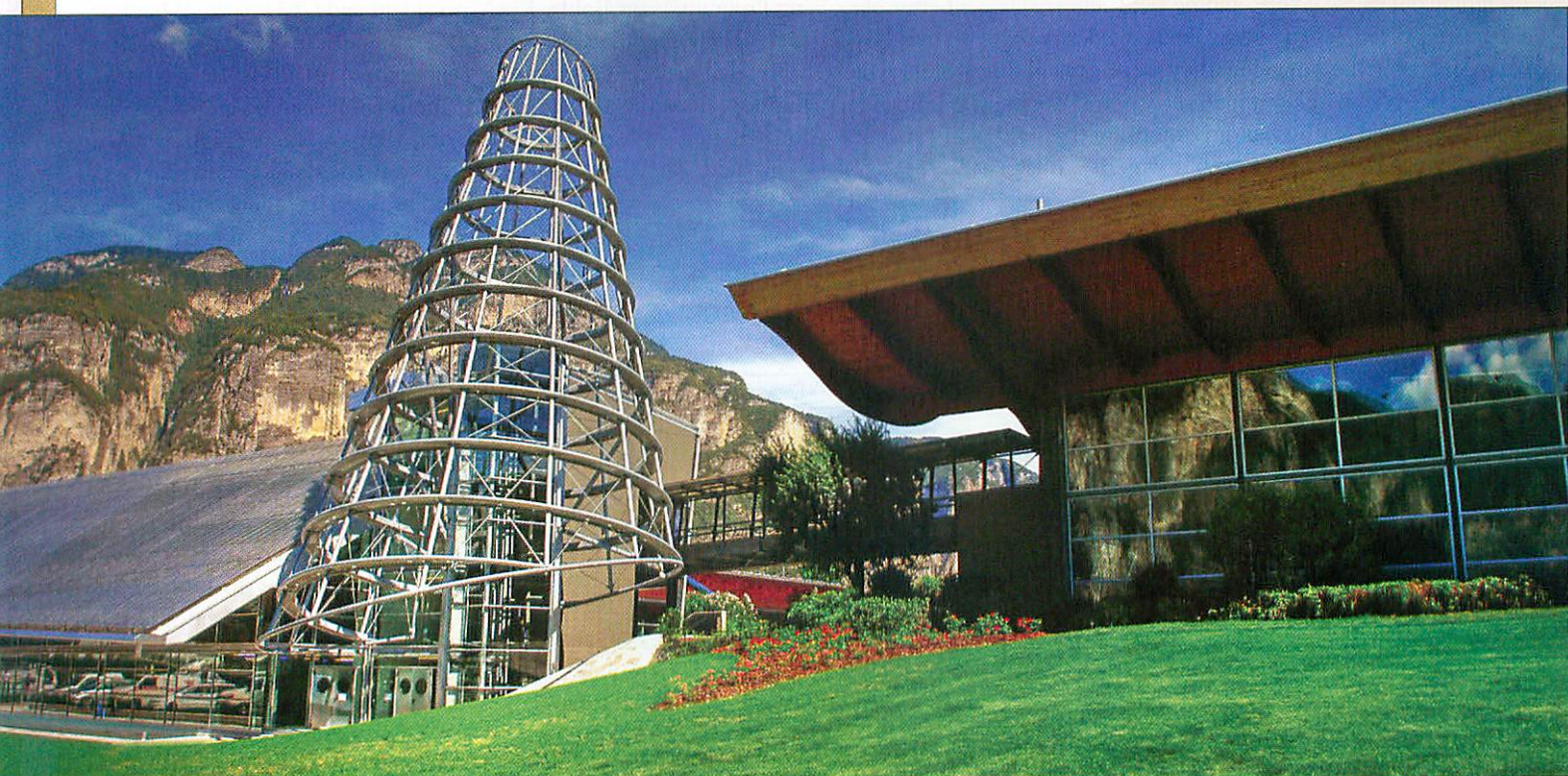
"Our group was founded in 1904 with just 20 farmers who made a pact to unify their winemaking and business efforts," says CEO and General Manager Fabio Rizzoli: "That pact evolved over the years and grew to 1,500 farmers. The success of the model lies in the desire to work together for a collective good."

One of the most tangible results of the group's collective work is its ability to maintain low prices on a wide range of products. In fact, no other Italian producer earns *Wine Enthusiast* Best Buy distinctions as frequently or as consistently as Mezzacorona.

Its base wines such as Pinot Grigio, Chardonnay, Merlot and Cabernet Sauvignon are priced from \$8 to \$9 per bottle and regularly earn 86 to 87 points on the *Wine Enthusiast* 100-point scale. Its diverse line of Rotari sparkling wines average \$13 per bottle and regularly score 89 points or higher. The Sicilian estate offers similar value and the group has made a conscious effort to maintain—and in some cases lower—its



Claudio Rizzoli





Fabio Rizzoli



prices during a time of economic uncertainty.

This commitment to value is one of the many reasons we are proud to name Gruppo Mezzacorona our European Winery of the Year.

1,500 pairs of eyes

"Offering value wines is a long-term goal," says Claudio Rizzoli, the vice general director of the winery and CEO of its sales and marketing division, Nosio S.p.A. "Our company is particularly stable even during a moment of crisis thanks to the financial resources, patrimony and know-how we have amassed over 105 years."

Winemaker Lucio Matricardi leads a team of vintners representing the various cellars that fall under the Mezzacorona umbrella. In 2001, Gruppo Mezzacorona decided to invest in a warm climate wine region and settled on two separate properties in Sicily. "The Sicilian project offers perfect balance to our Trentino wines that are fundamentally northern, mountain-based products." One of the most curious aspects of Feudo Arancio-Stemmari, as the merged enterprise is called, is that winemaking is not based on the co-op model. The Sicilian estates are technically owned by 1,500 microinvestors in the far north of Italy, but are managed under a single, local team.

"Feudo Arancio-Stemmari represents a perfect complement to Gruppo Mezzacorona in terms of winemaking style," says Matricardi. "The area of the Dolomite Mountains in Trentino produces wines that are fresh, aromatic and driven by mineral notes. Sicily, on the other hand, makes ripe wines with mature flavors and rich texture." The sun-drenched Mediterranean climate helps shape elegant expressions of native Nero d'Avola as well as international variety wines. From an enological point of view, Matricardi says finding a balance between quality and price is an easy proposition: "The secret of making consistent value wines lies in a profound familiarity with one's territory and the relationship between vineyard and environment. Thanks to the fact that we

work with so many farmers, we can react faster to any vineyard and development problems they may encounter." In other words, 1,500 pairs of eyes are capable of catching more problems than just one pair.

Italy's sparkling future

One of the most successful branches of the Gruppo Mezzacorona is its Rotari sparkling wine division. With its bright yellow label, Rotari is available throughout the United States at very reasonable prices. Fabio Rizzoli says that although Rotari is not the biggest component of the Group's core business, it has been invaluable in terms of establishing a reputation for quality.

Rizzoli and his team have been instrumental in pushing the concept of the Talento category of Italian sparkling wine. *Talento*, the term used by all classic method producers in Italy, refers to the method in which secondary fermentation occurs inside each bottle. In other words, *Talento* is to Italy what Champagne is to France, except that production is not limited to one region. Gruppo Mezzacorona has been among the classic method's most important backers.

Two decades ago, Gruppo Mezzacorona established a subsidiary import company called Prestige Wine Imports based in New York. Prestige represents all of Mezzacorona's Trentino and Alto Adige wines (the Tolloy brand) as well as wines from the group's holdings in Sicily, Tuscany (Castello di Querceto in Chianti Classico), Piedmont and the Veneto. The import company has 75 distributors and is present in all 50 states. Because Mezzacorona has its own import arm, Prestige acts as a further guarantee of low prices.

It's almost impossible to imagine a group this big managing a successful wine enterprise, considering its member number and the complex holding groups in Sicily and the United States. But Mezzacorona does so effortlessly and represents a way of making wine that is both innovative and rooted in deep tradition.

—MONICA LARNER