

Passion. Every sentence in the interview with Giovanni Bulgari is full of it. A passion which goes beyond filial duties, one which bursts into your life and makes you decide to walk along your own chosen path, and not the one destiny reserved for you. Bulgari has not become the new web guru though, nor has he invented a new app for our smart phones. He has become part of the old, physical world of wine. Of wine-making. Well, at least in this sector Italy is considered as a *global engine*. Evidence comes from the last study by the Research Area of the Monte dei Paschi di Siena bank, published in early August.

The study reveals that wine-making is indeed a dynamic sector, although it still has some critical grey areas, for example the right pricing policy. Another issue, highlighted by Bulgari as well, is that production is being done in small units and producers fail to form a united front. As in other business sectors in Italy, this prevents Italian industries from expanding satisfactorily on the international market. Still, Italy is a major global wine producer: according to early estimates by the International Organisation of Vine and Wine,

Italy topped the list as regards volume in 2012-2013, but is weighed down by its domestic market where consumption is constantly plummeting. In this field as in many others, the problems afflicting the Italian economy have more to do with consumption rather than production!

This begs the question: where does one find new sap? From exports, the main driving force behind demand. The study by MPS also revealed that export volumes have decreased in absolute terms, with foreign sales of Italian wines back to their 2009-2010 levels, but revenues are on the rise (approximately +8% year on year in value in 2013) thanks to high average costs; this reflects the better quality of the wines Italy exports. So Bulgari's decision to focus on a high-end product and to target primarily foreign markets was the right way to go.

Experience and common sense are behind Giovanni's list of the problems related to production in Italy. These same problems are also cited in the conclusions of the MPS study which outlines a sector that is still healthy and vibrant, despite the crisis and other problems such as the dynamics

of operating costs, the difficulties for the less structured companies to use foreign sales to offset the reduction in domestic consumption, excessive domestic bureaucracy, trade barriers, contacts which are not always easy and efficient abroad, and finally the suitability of the price/quality ratio in an extremely competitive environment.

And so we come quickly back to the first word in this editorial: passion. However passion has to go hand in hand with professional expertise and (another word beginning with P) perseverance (or better still, tenacity), alongside with creativity and a grain of folly. We shouldn't forget the Italian who won the World Cup in Brazil in 2014. No, not the Italian football team unfortunately, but the oenologist Monica Rossetti, who with her wine *Faces* made sure that a small part of Italy remained in the World Cup 2014 right up to the end. It's true... the wine was produced in Brazil, but crafted by Italian expertise.

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BULGARI

PRECIOUS AS JEWELS. NOT A FAMILY BUSINESS THOUGH

“We have three red wines, a blend called *THERRA* (for which we just won a very important reward in China), a Cabernet Franc called *ARGIRIO* and our flagship wine *SOTIRIO* (named after my great, great grandfather).”

Telos: Podernuovo: since 2004 you've thrown yourself *body and soul* behind this project. Please tell us how this successful project began and evolved.

Giovanni Bulgari: In 2004 my father, who owns a weekend house close to the vineyard, discovered the estate, which had been abandoned but had been a vineyard, and thought right away that it could be an interesting project for the both of us. I have always been very passionate about nature, life in the countryside and I had been taking care of a big family estate close to Orvieto for many years, a place that is still very special to me, so I knew what it meant. At the same time I had been working in the family company for about seven years, in the purchasing department, travelling the world to buy precious stones, but as passionate as I was about it, I felt I needed to be outside, in the midst of nature, so I gave up my job at Bvlgari, and started taking care of Podernuovo a Palazzone. Wine to me has always been the highest expression of nature, yet when we bought the vineyard I also knew that I had lots of studying in front of me. I went all across Italy to see how good friends were doing their wine, and at this point I would like to thank the Tasca d'Almerita family, who were beyond generous in sharing their experience with me. On top I was very impressed by the beauty of their estates, by the way they manage the hospitality and by how they protect their family heritage. I studied books and took classes. Today, I work closely with our oenologist, and I have a very clear idea about how I want my wines to be. And the rest - climate included - is a gamble in this business, that I hope to win every year again and again.

We all know that wine production is an extremely important sector in Italy. Many people believe that we should exploit the excellent products Italy has to offer in order to tackle and defeat the economic crisis. What do you think?

Let's say that I believe our problem today in Italy is much more a problem of all wine producers fighting for their own little market share, and thus fighting against one another, rather than creating a network and a system, as the French were clearly able to do, to defend, represent and promote the entire Italian wine production in a serious and structured way. That said, I do believe that Italy should focus on quality, on high-end products, on really developing and putting together a strategy that implements what Italians have done in an outrageous manner until about ten years ago: be creative, be impeccable in the execution and be reliable. This has become more and more difficult for many reasons, not least due to a heavy bureaucracy in this country that often makes it very difficult to operate. But we do have a beautiful country, great people who, truth told, are not always the best team players, but very passionate and inventive, with great creative wit and a positive spirit while doing business.



Giovanni Bulgari was born and raised in Rome, Italy. He joined the family jewelry business when he was 22 years old; during his tenure with the company, he worked in all facets and departments from jewelry creation to production. For several years, he travelled worldwide acquiring the most precious stones and gems for their prestigious creations. In 2004, Giovanni and his father, Paolo, founded Podernuovo a Palazzone. Using his experience in the jewelry business - his keen attention to detail, an uncompromising aesthetic and an appreciation for natural beauty - along with starting intense studies in winemaking and vineyard management, Giovanni took over the day-to-day operations of the wine business. Giovanni has always thought of wine as the supreme expression of nature. Taking care of the vines, the estate and building a sustainable wine cellar has been Giovanni's full time job and passion for the past five years. He is fully committed to making this venture follow the path of excellence and distinction worthy of the Bulgari name. His love for nature is witnessed by the choice to use geothermal sources to heat and cool the entire wine production and aging process. Solar power plants for energy and a noninvasive architecture guarantee a harmonic approach to the landscape. Giovanni cultivates another passion, for antique cars. He proudly managed to create a small collection of them.

"Music is good for wine. It protects the vines from being attacked by parasites and mould and revives them!" This age-old insight implemented by the Lawyer Carlo Cignozzi, has raised considerable interest, from the University of Florence to Bose, the most prestigious sound systems company. Have you ever thought of playing Mozart to your plants? Joking apart, what's your take on sustainable agriculture?

My objective is to make the most *sustainable* wine possible, without being religious about it. Throughout the year we try to keep the vineyard as healthy as possible, intervening only if necessary and with the *easiest* approach possible. This is part of a broader concept I have in the entire estate, where we grow our own vegetables, we have donkeys to keep the land clean in the woods, and they also fertilise the olive trees that we grow to make an exceptional olive oil with our own mill, that allows us to mill the olives within the day and obtain a very low acidity. I am actually very proud of the olive oil project we have put in place some ten years ago: with a friend of mine, we take care of three different estates in three different regions, Tuscany, Umbria and Lazio. Our objective was to create three different, high-quality olive oils, each one reflecting its own territory. And they are actually quite different, but each single one a great olive oil, for which we came up with a super creative packaging. The approach, again, is to be sustainable at 360 degrees.

I believe there is a way to do things the right way, respecting nature and making a great product. This is why I studied this new way of *soft pruning* that is less aggressive than the traditional way and keeps the vines healthier and thus longer living. This method was implemented in the North of Italy. So, I had these people come to our estate and teach us how it is done. Yes, I do believe you can be sustainable with wine, it just doesn't have to go to extremes but do the best for the plant, the soil and the wine.

It's useless to pretend that the Bulgari name isn't a heavy burden to bear. Giovanni, a scion of the famous Roman family of jewellers who decides to go rural. You must have faced many prejudices. How did you deal with them?

More curiosity than prejudices I think. I worked in the family company, in the purchasing department for seven years, I travelled the world to look for the purest and most important precious stones, and I had a great time. But I spent lots of my childhood in a family estate on the Corbara lake, and when I was old enough, I started to take care of it, managing the many things that have to be done in a 600 hectare estate, that is also a hunting ground, where we grow olives and wheat ... and after those years on planes and in the office, I felt that - as passionate as I was about my job - I needed to be in nature, I needed to be outside. And those were exactly the years when my father found this abandoned vineyard we then bought. We replanted everything and presented our first 2009 vintage on the market in 2012. We have three red wines, a blend called THERRA made with Sangiovese, Montepulciano, Merlot and Cabernet Sauvignon wines grapes, for which we just won a very important reward in China, a Cabernet Franc called ARGIRIO and our flagship wine SOTIRIO (named after my great, great grandfather), a 100% Sangiovese. All of them have received very encouraging reviews from the most important specialised press and connoisseurs, which for me is very encouraging. And then I think you can apply the same sense of excellence I grew up with in jewellery to wine too, and that's what I'm trying to do.