



Government of the Republic of Trinidad and Tobago

## Ministry of Trade and Industry

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# *Angostura's 200th Anniversary Gala and Exclusive Auction*

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### FEATURE ADDRESS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON  
MINISTER OF TRADE AND INDUSTRY

SEPTEMBER 14TH, 2024

## **SALUTATIONS**

- Salutations
- Mr. Terrence Bharath - Chairman and Members of the Board of Directors of Angostura Holdings Limited
- Mr. Laurent Schun - Chief Executive Officer, Angostura Holdings Limited
- Other specially invited guests
- Members of the media
- Ladies and gentlemen

Good evening.

It is my pleasure to join you this evening to celebrate a truly remarkable milestone - Angostura Holding Limited's 200th Anniversary.

The celebration of Angostura's bicentennial anniversary is not an ordinary achievement. It represents two centuries of flavour, heritage, and excellence transcending from the days of handwritten letters and an agricultural based economy dominated by the primary production of sugarcane and cocoa to a modern world of smartphones, tik tok and an economy with diversified manufacturing and services energy and non-energy sectors.

I extend a hearty congratulation to the founders, the craftsmen, the Chairmen, the boards, the management and staff both past and present for their unwavering dedication and commitment to the evolution of this iconic powerhouse in both the local and international Food and Beverage industry. The hard work, passion, and relentless pursuit of excellence have propelled Angostura to its esteemed position as a global leader. It is through their vision, innovation, and craftsmanship that Angostura has not only maintained its rich legacy but has also adapted and thrived in an ever-changing market. Their contributions have cemented Angostura as a symbol of quality and tradition, making it a source of pride for Trinidad and Tobago and an inspiration to the global beverage industry.

### **History and Legacy**

Angostura's resilient journey began in 1824 when German surgeon Dr. Johann Siegert first formulated the now world-renowned Angostura Bitters, a formula that, when added to water, would help soldiers' with various stomach ailments. Today it is distributed to over 170 countries and is expertly infused into rum and other alcoholic mixtures the world over to remedy other types of problems!

The Siegert's legacy is visible on the geographical landscape of Trinidad and Tobago with popular places such as Siegert Square in Port of Spain and street names in Woodbrook such as Carlos, Luis and Alberto, among others, which were names of Dr. Siegert's family who settled in Trinidad.

### **Contribution to the Social, Economic and Cultural Landscape**

Today, employing over 500 persons directly, your company continues to play a pivotal role in the transformation and growth of Trinidad and Tobago, contributing significantly to social, economic and cultural landscape and employment within the manufacturing sector.

This evening, it is only fitting that we reflect on the profound impact and significant achievements of Angostura to the growth of the food and beverage sector in Trinidad and Tobago. Our food and beverage sector, as you know, is the second largest subsector by export value within the non-energy manufacturing sector.

The subsector continues to grow with Aromatic Bitters consistently within the top ten export commodities, in fact over the period 2019 to 2023 Bitters accounted for eight percent of exports under food and beverage.

Additionally, the export performance of the alcoholic and non-alcoholic beverages remain significant.

Your company's alignment with the government's Vision 2030 strategy, which emphasizes the growth of non-energy sectors like Food and Beverage, is notable. By investing in research and development, Angostura continues to innovate, creating new products and is an exemplary for other manufacturers; successfully diversifying its portfolio from its celebrated aromatic bitters into rum production, non-alcoholic carbonated beverages, and the retail distribution of premium international products.

Not only did you introduce two (2) additional flavours Orange Bitters and Cocoa Bitters in 2010 and 2020 respectively but you have also done this by sourcing local inputs such as our world renowned Cocoa, supporting the further development of local sectors.

Yet another impressive feat is the continued diversification efforts by Angostura into retail and distribution with the expansion of Solera Wines and Spirits in 2023 at Albion Plaza in Port of Spain. This retail store channel accelerated Angostura's transformation towards offering premium international products such as Scotch Whiskey, Wines and Vodka that cater to the local demand for distinctive wines and spirits.

Separate and apart from its economic contribution, Angostura has transformed the country's social tapestry through various Corporate Social Responsibility (CSR) initiatives which are implemented by the Angostura Foundation.

We are deeply encouraged by the company's four (4) pillars of CSR- Social, Local Content, Wellness, and Partnerships, that have been central in the implementation of a wide range of interventions in the areas of youth empowerment, culture, education, sports and the environment. This evening's charity auction is emblematic of your company's unwavering support for these initiatives.

I would like to take a moment to recognize a more recent initiative which is the Angostura Foundation Scholarship in the performing arts which provides an opportunity for an aspiring young artist in Trinidad and Tobago to benefit from world class education and training through the award of a scholarship at a university in North America.

### **Global Brand and Impact on Tourism**

The success of Angostura on the global stage has helped put Trinidad and Tobago on the map, enhancing the country's international reputation as a producer of high-quality spirits and bitters in the beverage industry. The unrivalled accomplishment of the Angostura brand coupled with the easily identifiable range of products is a demonstration of the resilience and tenacity of the Company.

Angostura's products automatically market and promote our twin-island state in every corner of the world to over 170 countries such as the United States, Netherlands, South Africa, China and Korea. The recent distribution agreement with China will only strengthen this.

Angostura continues to make this country proud through the countless global and local awards and accolades received.

### **Future Vision and Sustainable Manufacturing**

This evening also provides an opportune moment to look ahead and chart a course for the future where sustainable manufacturing must play a central role in its vision. Sustainable manufacturing is no longer just an option—it is a responsibility. I was very pleased to hear your CEO at a previous event speak to the compliance to Environmental, Social and Governance (ESG) rules and ensuring that suppliers of inputs

also employ ESG principles as well as the use of less glass in packaging to fulfil the rules on sustainability for glass.

Such measures and the continual adoption of green manufacturing will ensure that that Angostura continues to thrive, not only as a leader in the world of spirits and bitters but also as a steward of the environment, setting a new standard for responsibility in the industry.

### **Conclusion**

Once again, on behalf of the Government of Trinidad and Tobago, Congratulations on 200 extraordinary years! Angostura stands proof that you can in fact bottle perfection. Your products are a source of national pride featured in the country's most cherished celebrations and traditions.

Angostura continues to contribute to the transformation and growth of Trinidad and Tobago, This evening we celebrate 200 years of tradition passed down through generations, finding its place in the hearts and homes of millions around the world.

We can't help but feel a deep sense of gratitude. Gratitude for the history that has brought us here, gratitude for the work that you Angostura continue to do within our communities especially our young people and the impact on our social and economic landscape.

Cheers to a future rich and vibrant as the heritage it continues to uphold.

I thank you!