

GRAN DEPOSITO ACETO BALSAMICO GIUSEPPE GIUSTI *History and future of the oldest acetaia in the world*

*"The perfection of Balsamic Vinegar of Modena
depends solely on three conditions:
the choice of grapes, the quality of casks, and time."*
Giuseppe Giusti, 1863



MODENA – Founded in 1605 in Modena, the “Gran Deposito Aceto Balsamico Giuseppe Giusti” is the oldest balsamic vinegar producer in the world.

Today the historic *acetaia* is run with passion and innovative enthusiasm by the **17th generation of the family**: Claudio Stefani Giusti proudly continues a business born over 400 years ago.

A **constantly evolving centuries-old knowledge**, devout **research of excellence**, and a **young entrepreneurial vision** - based on flexibility, sustainability, and enhancement of the territory - have made Acetaia Giusti an international reference for top quality “Made in Italy” gastronomic products.

Acetaia Giusti: a profound history

In Italy, the **Balsamic Vinegar of Modena** has always been synonymous with culture and history. The first evidence of its production dates back to Roman times. It was during the Renaissance though that it conquered a place of honor at the table of European aristocracy, becoming famous as the “**Black Gold of Modena**”, the elixir of kings and princes.

The Balsamic Vinegar **recipe** has always been part of the local family heritage in Modena, handed down orally from generation to generation for centuries, its precious **casks** intimately preserved high in attics.

It has been **more than 400 years since** the ancestors of the Giusti Family set the first collection of casks in the attic of their house in Modena. Since then, each of the 17th generations passed on to the next one the **knowledge, sensibility, and passion essential for the production of an excellent Balsamic Vinegar**.

In 1863, during the Modena Agrarian Exhibition, **Giuseppe Giusti** established and put into writing the **golden rules** for obtaining the “perfect balsamic vinegar of Modena”: **the selection of grapes, the quality of the casks, and - of course - the time**. This passage represented a turning point in the history of the product: the

balsamic vinegar of Modena stopped being a family secret and became the worldwide ambassador of the Modena culinary tradition.

During the Belle Époque, Acetaia Giusti asserted its value throughout Europe, thanks to the World Expos, where the Giusti balsamic vinegar of Modena was awarded the 14 gold medals that are still depicted on the products' labels. In 1929 Acetaia Giusti became the official supplier of Balsamic Vinegar of Modena for the Royal House of Savoy, by choice of King Vittorio Emanuele III.

The Giusti Museum



The Giusti Museum opened its door in October 2018 in the new headquarters of Acetaia Giusti, a completely restored mid-nineteenth-century hamlet: 10 rooms dedicated to the discovery of the ancient history of balsamic vinegar, the secrets of its production, and the heritage of the Giusti family.

The Museum aims at developing a real journey across time and space, through the **priceless heritage of objects and documents treasured by 17 generations of the family**: from the ancient conservation jars, to the tools used over centuries by the master vinegar makers, up to the first bottles and advertising booklets from the early twentieth century. Among the most precious mementos are the original **ancient casks dating back to 1700 and 1800** - some of them still used in production today - such as the one named “A3”, the cask that Giuseppe Giusti presented in Florence in 1861 on the occasion of the Italian Royal Exhibition called by the Savoy family, where Giusti won the gold medal for an over 90-year-old balsamic vinegar.

The historic hamlet, beholds the museum, the production area – complete with ancient casks – and a dazzling **tasting room** where guests will have the opportunity to taste the products of the historical acetaia: a real immersive experience between history, traditions, and taste.

*“We profoundly cherish the great historical value that we are carrying on,” says current **CEO Claudio Stefani Giusti**: “and we are doing our best to share it in the best way possible; the historical acetaia and the family museum are always open to visitors coming from all over the world to discover the history of this amazing product. Last year we hosted more than 25,000 guests; for each one of them, we planned a guided tour, narrating meaningful stories and anecdotes that are unique and personal to our history. For example, the attendance at the illustrious Universal Exhibitions of the late 800s, where our ancestors brought vinegar directly in barrels that are still preserved and showcased in our museum. “*



The Balsamic Vinegar of Modena Giuseppe Giusti

Since **1605**, the Giusti family has run the company following the three values that make this Modena Balsamic Vinegar truly unique: Harnessing Experience, Care, and Passion.

The most important rules to obtain the best quality of Modena Balsamic Vinegar have remained unchanged for more than 4 centuries. Focal points are the **attentive choice of local grapes** and the **aging in old casks of different woods and dimensions**.

Acetaia Giusti can boast ancient casks from the 1700s and 1800s, which are still operating and represent the real core of the production. They are still treasured in the attic of the acetaia and have been handled with care by each generation of the family. From here, the long aging journey of the Modena Balsamic Vinegar starts. Each individual wood is precious as it provides vinegar with unique aromas and characteristics: chestnut, full of tannins, confers the classic dark colors; cherry sweetens the taste; juniper enhances the resinous essences; oak lends the typical vanilla aromas. The older the cask, the more intense are the aromas and the strength of the balsamic vinegar.

The **Historical Collection** is the most iconic and representative of Acetaia Giusti: five Balsamic Vinegars of Modena obtained from different recipes and classified with the number of medals won in the World Expos of late '800.

There is no limit to the aging of Balsamic Vinegar. Every year a very precious amount of “extra-old” balsamic vinegar is taken from the ancient casks: a part of it is used to enrich the Historical Collections – as a *secret ingredient* – while another part, the most refined, is used to create the reserve. This is how the **Great Ageing** collection was born.

Among these products, **Traditional** is the best expression of the entire world of Balsamic Vinegar. It is made of cooked grape must and aged using the old *Solera method*, which allows for the blending of all the different notes from the woods. The **Traditional** undergoes a minimum of 12 years of aging, while the **Extra-Old** a minimum of 25 years.

Last but not least, the **Giusti Reserve**, produced every year in incredibly small quantities and extracted from cherished barrels dating back to the 1700s.

Over the years new product lines were realized alongside the historical core business, appreciated all over the world: pearls of Balsamic Vinegar, chocolates filled with Modena Balsamic Vinegar, Panettone with Balsamic Vinegar, and the “Colomba” with Modena Balsamic Vinegar (a soft and fragrant Italian leavened cake with pleasant balsamic scents). The continual evolution of a centuries-old tradition!

Boutique Giusti: The Giusti Retail Format in Modena, Milan and Bologna



The retail format “**Boutique Giusti**” started in Modena in 2019 with the opening of the ***Boutique Giusti di Piazza Grande***: a small and refined store solely dedicated to balsamic vinegar. An extremely evocative place located in a building designed by the world-famous architect Gio Ponti, and overlooking the Unesco World Heritage Square of Modena, the “Piazza Grande”.

In December 2021, the opening of the second store: the ***Boutique Giusti in Via Spadari*** located in the very centre of the city of Milan.

And finally, in April 2022, Acetaia Giusti opens its **third Boutique** in the heart of Bologna, in **Via degli Orefici**.

The *Boutique* are not mere locations to buy Balsamic Vinegar: they are refined “experiential galleries” where products are unveiled and tasted and the history of the oldest balsamic vinegar producer is almost palpable, surrounded by ancient casks and other unique, timeless tools.

The concept is also educational, aiming to spread the culture and traditions of balsamic vinegar all over the world.

Inside the store, customers not only have the opportunity to buy Giusti products but also to retrace the **400-year-old history** of the ancient vinegar factory through a sensorial and immersive narration that delivers the historical and folkloristic value of the Balsamic Vinegar of Modena.

The brand-new Boutique located in Milan aims to become a new hub for the celebration of the great culinary tradition of the Emilia Romagna region hosting several masterclasses and meetings with chefs and other important Italian food producers.

Entrepreneurial vision: the future of Made in Italy

“Gran Deposito Aceto Balsamico di Giuseppe Giusti” is an Italian excellence, with a 400-year-old history. Today, Acetaia Giusti is the most representative brand among high-quality balsamic vinegars of Modena. Thanks to the successful combination of traditional values with a forward-thinking entrepreneurial vision, Giusti’s products are today sold all over the world in the most exclusive department stores, restaurants, retail outlets, and hotels, such as LaRinascente Milan and Rome, Eataly and Delicatessen.

Current CEO Claudio Stefani Giusti represents the 17th generation of the Giusti family. Since 2005, Claudio has been leading the company with his **young, dynamic, and “glocal” approach**, which contributes to enhancing the importance of Made in Italy throughout the world.



The firm - characterized by innovation and versatility - pays enhanced attention to human resources management: the young team - with an **average age slightly above 30 years old** - is constantly growing and works through a transversal model where strategies, experiences, and knowledge are shared among all departments. The strong focus on sharing and training successfully fosters an environment that thrives off dynamic thinking and creative growth strategy.

The strong bond with the territory together with the Giusti family's responsiveness towards innovative trends led to the development of many side initiatives contributing to both the growth of the brand and to the creation of a close-knit community of local stakeholders.

One example is "**Giusti 16/05**", an initiative launched in May 2018: an internationally recognized event taking place every year on May 16th ("16/05"). The event involves about 100 restaurants, bistros, and wine bars all over the world creating signature recipes using balsamic vinegar as the key ingredient. The creations are then shared on social media, developing an important and strong global network.

Another event format, **Giusti Cocktail Night**, was created to promote innovative ways of using balsamic vinegar in the world of mixology.

CEO Claudio Stefani Giusti keeps pursuing important expansion goals: in 2022, the company's revenue reached around **13.6 million euros**, with a **25%** growth compared to 2021, achieved thanks to a surge in foreign markets, which now account for more than 60% of the company's turnover, and the excellent performance of the 3 Boutiques and the Modena Museum.

The key contributing factors to the company's international success are the implementation of strategies specific to each geographic area, the growth in the expertise of team members, the opening of new international branches with in-loco recruitment, and - above all - the continuous and constant diffusion of the culture of Balsamic Vinegar of Modena as an ingredient capable of embellishing and enhancing anything, from appetizers to desserts to mixology.

In 2020, Acetaia Giusti opened two new foreign branches in Hong Kong and Munich, increasing the international market of the brand which was already present with offices in Seoul (Korea) and New York City.

Among recent important **projects** is the **Giusti Vermouth**, the first-ever vermouth aged in balsamic vinegar casks, as well as a line of traditional Italian baked items featuring Balsamic Vinegar as the star ingredient.

On the wave of these great achievements and after the openings of a new flagship store in Milan - **Boutique Giusti in Via Spadari**, in December 2021, and of the store in Bologna - **Boutique Giusti in Via degli Orefici**, in April 2022, Acetaia Giusti is planning an important renovation of its headquarter: a new and modern productive area of about 2500sqm, smart, efficient and - most importantly - sustainable. A strategic investment that will allow further development of the company, improvements in employees' wellbeing, and the creation of new work opportunities for the local community.