

Habano Cigar Festival Opens Doors in Cuba



Havana, February 23 (RHC)-- The 17th Annual Habano Cigar Festival opened its doors on Monday to over one thousand visitors from 80 countries, who are interested in the development of the Cuban economic sector and with wide array of activities related to the best cigars of the world.

As usual, the Festival includes theoretical sessions, a trade fair showing attractive humidors, visits to tobacco plantations and cigar factories, sommelier contests and a closing humidor auction and dinner to close the event at the end of this week.

This year, the event is dedicated to the renowned Cuban cigar brand "Romeo and Julieta."

In a press conference this morning, Habanos SA executive informed participants of new cigar releases and the economic performance of the firm during the year 2014.

The Cuban-Spanish joint venture did fairly well during the past year with \$439 million in profits, just a 1% loss when compared to 2013. Not a bad figure if the unfavorable conditions in world markets are taken into account, specially the economic crisis in Europe, one of Habanos' main markets.

The executives also praised the new rapprochement between the governments of Cuba and the United States, and talked about the possible impact of a scenario without US economic sanctions on the island.

The firm's readiness to compete in an opening US market was highlighted by the officials, adding that the company was planning to strengthen operations in other emerging markets such as the Asia-Pacific region.

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