

## Gualtiero Giori



Born in 1913, Gualtiero Giori descended from a long line of Italian security printers established in Milan in the late 19<sup>th</sup> century. In 1876, Gualtiero Giori's grandfather purchased a small printing company and with the demand for high quality stocks, bonds, and checks, the printing company became successful in a matter of years with the family quickly gaining recognition for their high quality security documents. They had not only excelled beyond their competitors, they had developed a well-earned reputation in the lithographic field.

Gualtiero Giori was just as much a trail blazer as his grandfather and uncles who had paved the way for the family's success in the industry in the late 1800s and early 19<sup>th</sup> century. As a young man, Gualtiero Giori joined his grandfather's company, Copperplate Engraving & Securities, which later became Calcografia & Cartevalori (C & C) and quickly earned his stripes in the family business. He became known as a real political mover and shaker with an acute business acumen, and by his mid-twenties, he was brokering deals with high-level government officials throughout Europe.

He was a young, ambitious visionary and the calamitous years of World War II proved to be a prime training ground for Gualtiero Giori. Where others saw catastrophe, he saw only opportunity. During the war, he reflected on his family's business. Eager to increase the company's visibility, he became convinced that new ideas and techniques were required in order to offer something other than the way banknotes had until then been printed: they were bland with single-colored images and designs. He knew he could do more.

Through raw courage, determination and conviction, he made key alliances with printers, engineers, and ink producers that would solidify his path to becoming the creator and father of the modern banknote printing machine. In 1947, at the age of 34, Gualtiero Giori was the first and youngest man to produce and sell what would become a game changer for the industry: the revolutionary 6-colour intaglio printing press. This machine was sold to the Central Bank of Argentina and installed in the *Casa de la Moneda* in 1949. It was the very first machine in the world specially conceived to print banknotes in a variety of colors. The machine not only increased bank note security, but also cut down on the time required to print notes in multiple colors.

By 1952, through strategic industry alliances, Gualtiero Giori formed the Swiss based "Giori Organization", which became the first company in the world to design, produce and supply machinery and specialized equipment for printing banknotes and security documents. Other key partnerships were forged throughout the years allowing Gualtiero Giori's company to become the world's largest company in commercial banknote production and security printing services. His company's success, which endured over fifty years was, in large part, due to his vision, tireless energy, and technical knowledge, coupled with his natural talent as a first-class salesman.

Gualtiero Giori died in 1992 at the age of 79 at his home in Lausanne. Throughout his involvement in the industry, he was seen both as a pioneer and visionary who invented numerous technology applications still in use today. His contributions to the industry are continually recognized in the form of acknowledgements with the most recent being an induction to the *Currency Hall of Fame* at the Currency Conference in October 2011.