



JOSÉ DE MELLO

October 2023





OUR Purpose

“

We nurture our legacy of excellence, entrepreneurship and talent to create prosperity and sustainable development in and beyond Portugal

”

SEE MORE ABOUT OUR PURPOSE HERE



OUR Vision

“

To be an international reference in value creation and sustainable growth through a diversified business portfolio

”

Human Development

We place the dignity of people at the centre of our decisions and contribute to the development of their abilities, fostering autonomy and continuous learning



Competence

We encourage a permanent attitude of doing more and better, through individual responsibility and teamwork aspiring to excellence and consistency



Our Values

Innovation

We foster an entrepreneurial culture and an open and curious mindset, constantly looking for new solutions and value – creating opportunities



Integrity

We promote an ethical and honest behaviour fostering relationships built on trust and loyalty, treating everyone with fairness and truthfulness



OUR History



Foundation

1898

Foundation by Alfredo da Silva, upon assuming the status of shareholder and leader of CUF

1908

Opening of the first factories of CUF in Barreiro

1920

Investment in Casa José Henriques Totta

1927

Launch of Tabaqueira



Expansion

1945

Opening of CUF Hospital

1961

Launch of Lisnave

1964

Creation of the Amélia de Mello Foundation

1975

Nationalization of the CUF Group

In its heydays, CUF Group was the largest privately owned group with 110.000 employees and accounting for 5% of GDP

OUR History



Reconstruction

1979 - 1998

Beginning of the Group's reconstruction through the acquisition of Uniteca (1980)

Creation of José de Mello holding company (1988)

Launching of Banco Mello (1991)

Acquisitions of Império (1992), Soponata (1993), Quimigal (1997)

Creation of José de Mello Saúde (1998)

2000

Sale of Lisnave
Acquisition of stakes in Brisa and Efacec

Merging of Banco Mello and Império Insurance in BCP, the largest private Portuguese bank



Resilience and recover

2009 - 2011 2013

Beginning of Braga and Vila Franca de Xira hospitals management

Expansion of the Chemical Complex of Estarreja

Takeover offer for Brisa



Ambition and growth

2017 - 2019 2020 - 2023

Launch of Grow, program that connects startups to the Group companies

Expansion of the CUF's hospitals and clinics Network

Chemical business launches the new brand Bondalti and a new factory in Spain

CUF is adopted as the sole brand in the healthcare division

José de Mello Group sells 40% of Brisa

Change in the Group's executive leadership, definition of the Group's Purpose and development of the growth strategy

Bondalti reinforces internationalisation and commitment to decarbonization

The creation of WineStone, a new business platform to enhance corporate engagement in the wine sector



Salvador de Mello
CEO of José de Mello Group

“ Despite a very challenging macroeconomic context, our companies achieved very positive results in 2022 and reached significant milestones for the success of the growth ambition of the José de Mello Group, which is based on three fundamental pillars - Purpose, Vision, and Values - and five Strategic Objectives:

- 1 To reinforce investment and to ensure a performance of excellence in José de Mello Group businesses
- 2 To identify new investment opportunities, broadening its geographical and sectoral base
- 3 To invest in the development of our People and to strengthen the talent of our teams
- 4 To intensify the commitment to a sustainable activity at the environmental, social and economic levels
- 5 To implement an innovation agenda in order to transform, with value creation, our companies and develop new opportunities

The investments made by CUF, Bondalti, and Brisa amounted to nearly 160 million euros in 2022, reflecting José de Mello Group clear commitment to the development of Portugal. If we consider the period 2018 to 2022, capital expenditure grossed around 850 million euros.

I am certain that the quality of our companies and the commitment of our People will enable José de Mello Group to continue to grow and create prosperity and sustainable development in and beyond Portugal.

Salvador de Mello

”

José de Mello consolidation perimeter

HEALTHCARE



65,85%

CHEMICALS AND
WATER TREATMENT



100%

RESIDENTIAL SOLUTIONS
AND SERVICES FOR
SENIORS



70%

INFRASTRUCTURE
AND MOBILITY



16,7%

PRODUCTION AND
COMMERCIALIZATION
OF WINES



100%

Full consolidation

(100% of revenues, Operating Profit / EBITDA, investment, balance sheet...)

Net income in proportion to the participation

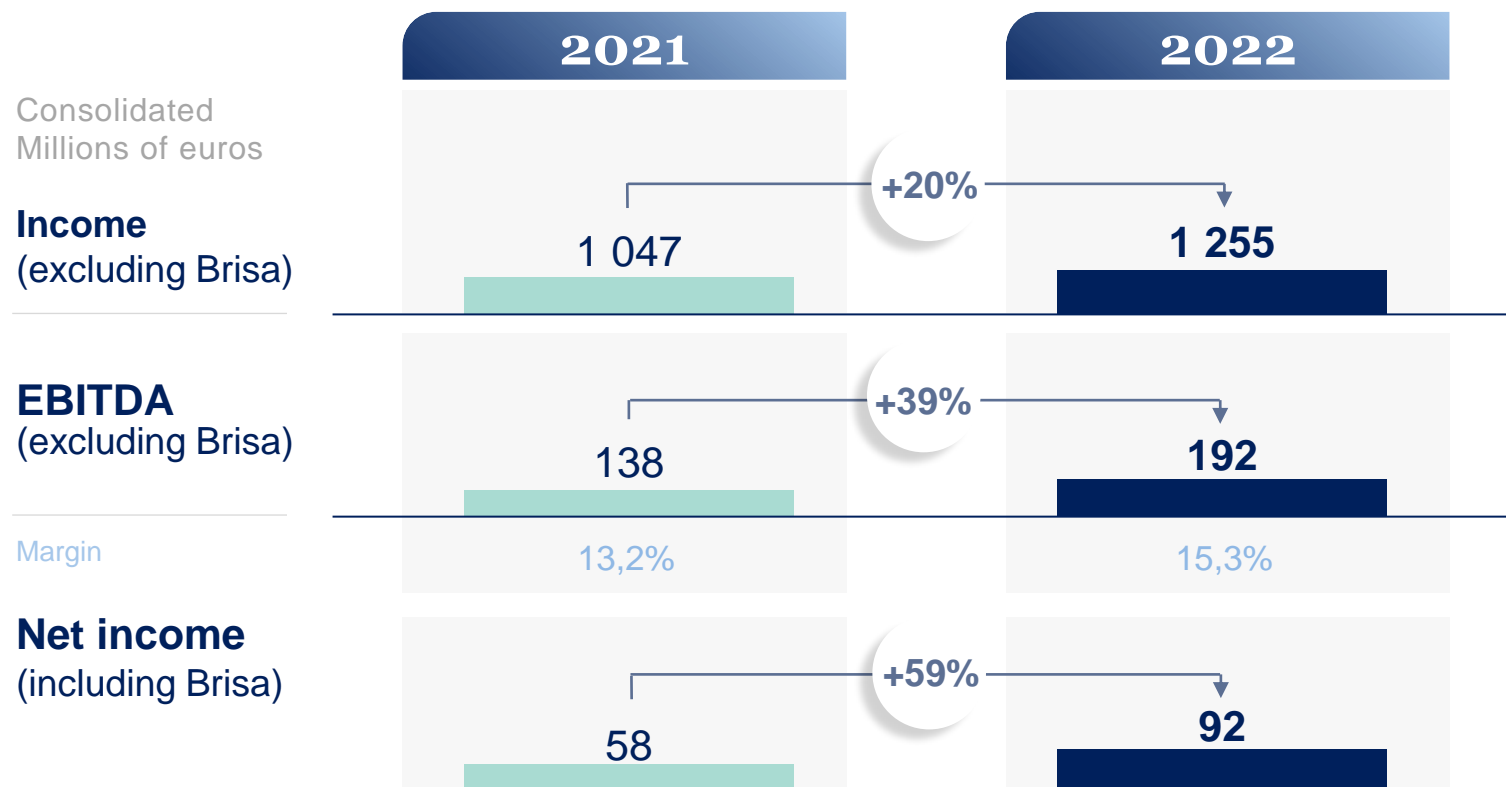
Non-consolidated

(only in net profit proportionate to the participation)

**Integrated José de Mello
perimeter on January 1, 2023**

(full consolidation)

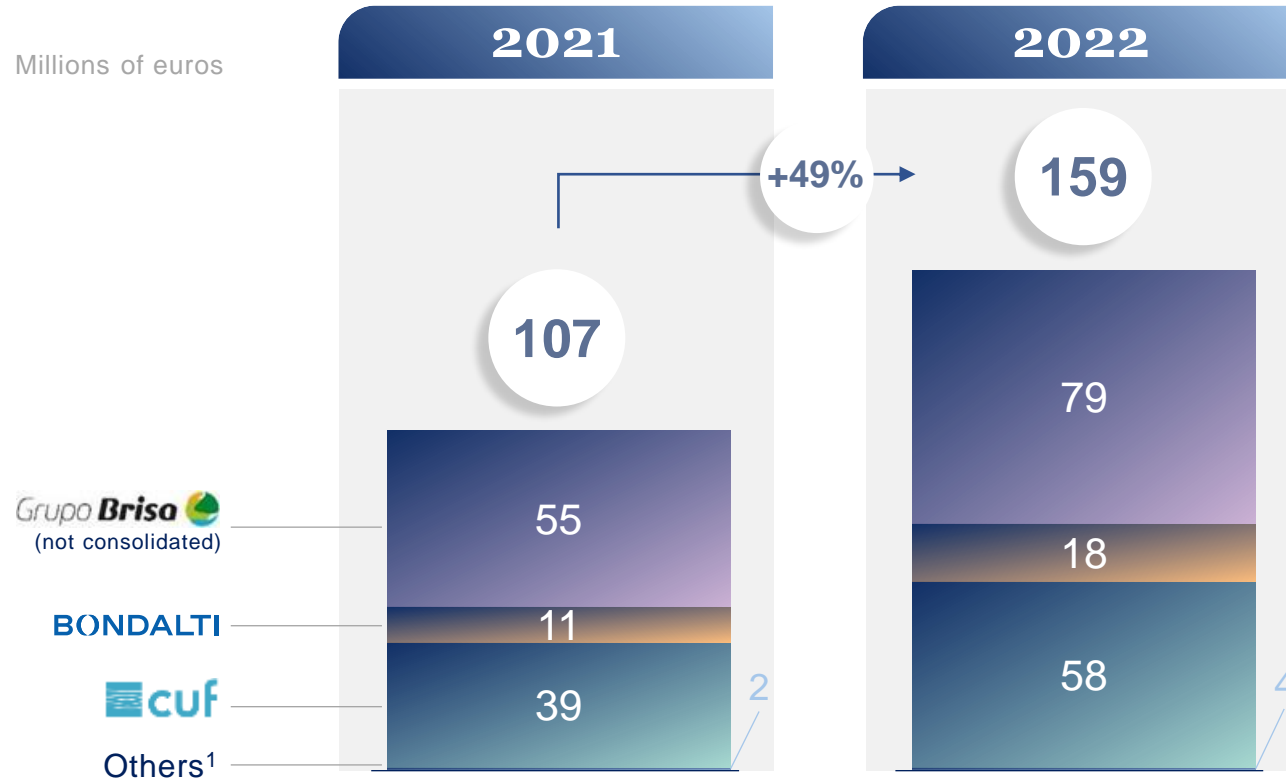
Consolidated results



Significant growth
in income and
EBITDA

Very positive
results, reflecting
the **strong**
performance of the
portfolio

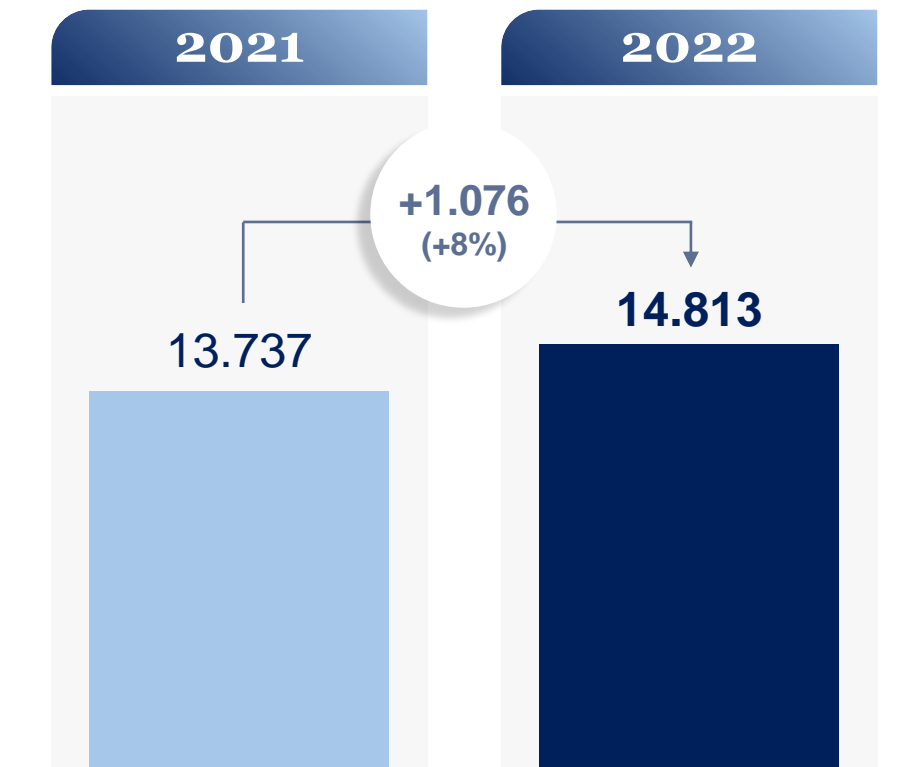
Very significant investment levels



Significant increase in investment, across different businesses

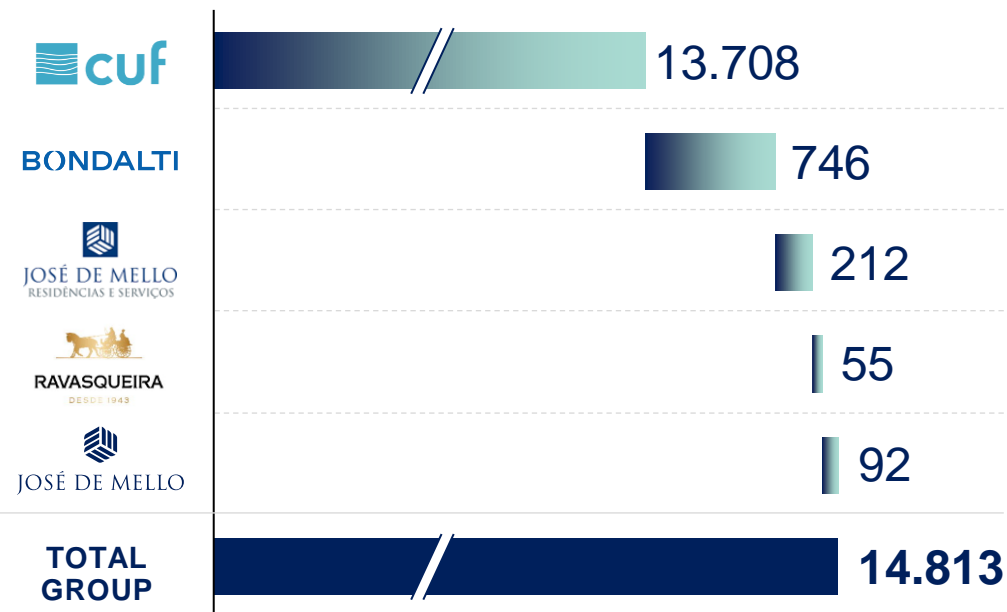
¹ Includes holding José de Mello, Ravasqueira and José de Mello Residências e Serviços

Employees and service providers



Distribution by company

At the end of 2022, including service providers



The group continues to play a very important role in job creation, promoting active talent management and the development of people

Reinforcement of sustainable practices and a focus on innovation



Sustainability

Sustainability agenda
(17 commitments, 103 planned actions)

Responsible investment criteria

Decarbonization roadmap



Innovation

Innovate Summit ³

Grow pilots (+50 since 2017)

Partnerships with venture capital funds

Connection to the ecosystem

SEE MORE IN THE 2022 JOSÉ DE MELLO INTEGRATED REPORT >





JOSÉ DE MELLO