

# Tradição do Futuro

119

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JOSÉ DE MELLO GROUP NEWS

  
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BONDALTI

  
Grupo  
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Lifthium

  
WINESTONE  
GROUP

## WineStone: wines that unite emotion and reason

WITH ROOTS FROM NORTH TO SOUTH,  
WINESTONE WAS BORN IN 2023 TO UNITE  
TRADITION AND THE FUTURE IN A WINE PROJECT  
OF EXCELLENCE AND SUSTAINABLE VISION.



Closing session of  
the 21st edition of PAGE

Gonçalo Amorim: 'Our values are  
the basis of a truly global culture'

Innovation Committee  
brings generations  
together to design  
the future



# News

## ● CLOSING SESSION OF THE 21ST EDITION OF PAGE

The 21st edition of the Advanced Management Programme for Executives (PAGE), which began in September 2024, had its closing session on 5 May at the Universidade Católica Portuguesa, with the presentation of the final works and the awarding of diplomas to the 26 participants from Bondalti, Brisa, CUF and José de Mello. The winning team was announced at

this session: Filipe Marques (CUF), Liliana Caldeira (CUF), Margarida Cascais (Bondalti), Neuza Alpuim (CUF) and Pedro Tenreiro (Brisa), with the 'InTouch' project. 'Bondalti Structure', 'Sustentabilidade ao volante',

'Controlauto 360' e 'CUF Apoia +' were the themes of the other works presented. The session ended with Pedro Rocha e Melo, José de Mello's executive director, handing out diplomas to all the participants.



## ● CUF OPENS HEALTH CENTRES IN GREATER LISBON



In April, 80 years after the creation of its first hospital, CUF opened the doors of 12 Health Centres, designed to guarantee greater convenience and proximity in access to consultations, exams and essential treatments. The CUF Health Centres have Family Teams – made up of general practitioners and nurses – and specialties such as Dentistry, Psychology and Nutrition. To keep up with everyone's needs, the new units, located in Greater Lisbon, work in close collaboration with the CUF network.

## ● LUÍS DELGADO IS THE 'MOST SUSTAINABLE C-LEVEL OF THE YEAR'

The 1st edition of the 'Forbes Green ESG Awards' honoured Luís Delgado, Bondalti's executive director and Chief Sustainability Officer, with the 'Most Sustainable C-Level of the Year' award. For Luís Delgado, this award recognises the company's ability to 'respond to the demanding economic and environmental competitiveness challenges' of European industry.



## ● PEDRO PEREIRA GONÇALVES ELECTED VICE-PRESIDENT OF CEEV



The CEO of WineStone has been chosen to take on the role of Vice-President of the *Comité Européen des Entreprises Vins* (CEEV), considered to be 'the voice of European wine companies'. Succeeding George Sandeman, Director of Sogrape, Pedro Pereira Gonçalves will represent an institution that defends the common interests of wine companies in Europe and coordinates the sector's dialogue at European level, and between the continent and non-EU markets.

### CUF TO ACQUIRE 75% OF GRUPO HPA SAÚDE

CUF has signed a partnership agreement with the shareholders of Grupo HPA Saúde to acquire a majority stake in that hospital group. In the words of Rui Diniz, CEO of CUF, this operation represents 'an opportunity to strengthen and expand the quality of the services provided', namely in the Alentejo, Algarve and Madeira Autonomous Region, where the Grupo HPA Saúde has five hospitals and 17 clinics. The conclusion of the acquisition process, announced on 7 March, is subject to non-opposition by Autoridade da Concorrência.

### WINESTONE INVESTS IN LARGE-SCALE BOTTLING AND LOGISTICS CENTRE

WineStone is going to expand its production capacity with a large-scale bottling and logistics centre in Vendas Novas, which will start operating in 2026. Focussed on quality and sustainability, this unit will make it possible to respond to the demands of the domestic market, while the company is increasingly asserting itself across borders. This investment will total 15 million euros and is an important contribution to WineStone's growth plan up to 2030.

### 'VOICES OF INDUSTRY' MINISERIES HIGHLIGHTS BONDALTI

Bondalti is the protagonist of one of the episodes of 'Voices of Industry', the miniseries by CEFIC (European Chemical Industry Council), which takes a behind-the-scenes look at European industrial plants and presents innovative and transformative cases. The episode focuses on the 'Battery Energy Storage Systems' project and features Teresa Marques, head of the company's Integrated Production and Energy Planning department.

Watch the episode [here](#).

### BONDALTI IN THE SPOTLIGHT AT THE 3RD GLOCAL CONFERENCE

At the 3rd edition of the Glocal Conference – 'The Challenges of Iberisation', held on 2 April, Luís Rebelo da Silva, Bondalti's Chief Financial Officer and Chairman of Bondalti Water, highlighted the company as an example of an

integrated business vision in the Iberian space. In his speech, he also emphasised the importance of Bondalti's Iberian vocation, which has deepened in recent years and allowed it to become even more competitive internationally in the industrial chemicals business and in the water treatment and reuse sector.



### WINESTONE IS 'THE COMPANY OF THE YEAR'



WineStone was recognised as the most outstanding company in the wine sector in 2024 at the Grandes Escolhas Magazine Awards, which distinguish the best in the sector. In addition to this trophy, in this edition, four wines from the company's portfolio were declared the 'Best Choices' of 2024: Paço de Teixeira Vinha de Souza 2023, Quinta do Côtto Grande Escolha 2020, Quinta de Pancas Cabernet Sauvignon 2022 and Ravasqueira Heritage Tinto 2020.

### CUF BARREIRO HOSPITAL OPENS ITS DOORS IN 2028

With an investment of 55 million euros, the new CUF health unit on the Margem Sul will serve the population of the Barreiro and Seixal municipalities and create more than 300 jobs. The hospital will guarantee a multidisciplinary and comprehensive range of medical-surgical and technical specialties and imaging services, including ultrasound and X-rays. Among its wide range of services, the future unit will have an Intermediate Care Unit, an Oncology Day Hospital and an Adult and Paediatric Outpatient Service.



### BONDALTI DEFIES UNIVERSITY STUDENTS TO RESPOND TO ENVIRONMENTAL CHALLENGES

'From Purpose to Impact' is Bondalti's new programme for students from the Faculty of Engineering at the University of Porto and the University of Aveiro. The aim is to motivate young people to develop ideas within the following themes: 'Adaptation to climate change and just transition' and 'Green energy and business 4.0'. The winners will be chosen at the Hackaton scheduled for 15 May. The prizes for the best projects totalled five thousand euros.

Your opinion is fundamental. Tell us [here](#) what you thought of this issue.

## JOSÉ DE MELLO, BONDALTI AND CUF JOIN NOVA SBE INNOVATION ECOSYSTEM

In times of constant and intense evolution, collaboration is key to anticipating scenarios and planning strategic and disruptive responses. That's why José de Mello, Bondalti and CUF have joined Nova SBE Innovation Ecosystem, Nova School of Business and Economics' (Nova SBE) community that encourages different generations and industries to come together to create business models, products and solutions. As part of this ecosystem, the Group's companies have become partners in Innovation Circles, active networks that promote innovation in various areas.



## BONDALTI DEVELOPS PIONEERING PROJECT IN PORTUGAL

In partnership with EDP, Bondalti is installing a Battery Energy Storage System at its factory in Estarreja. Two batteries will store locally produced renewable energy for the factory's own consumption, being able to charge and discharge electricity in just one hour. This innovative system will guarantee greater flexibility, efficiency and energy independence, and is a milestone in the company's energy transition, which is getting ever closer to the goal of consuming only electricity from 100 per cent renewable sources by 2030.

PORTUGUESE CUSTOMERS HAVE RECOGNISED CUF AS A 'TRUSTED BRAND' IN THE 'PRIVATE CLINICS AND HOSPITALS' CATEGORY FOR THE 10TH CONSECUTIVE YEAR



## VIA VERDE ALLOWS YOU TO TOP UP ANDANTE PASSES

Thanks to a partnership with Transportes Metropolitanos do Porto, it is possible to top up the Andante card via the Via Verde mobile application. This feature is free and allows customers to buy or top up any transport ticket, pass or occasional journey and to use the app to manage their mobility expenses not only when using the car, but also when using public transport.

EDUCATION IS A FUNDAMENTAL PILLAR OF JOSÉ DE MELLO'S IMPACT INVESTMENT STRATEGY, AND AS A FELLOW FOUNDER JOSÉ DE MELLO IS TAKING PART IN THE "GRANDE CONFERÊNCIA EDUCAÇÃO E TRANSFORMAÇÃO"

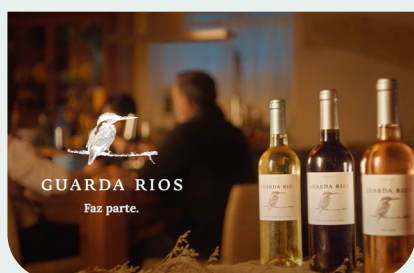
THE EVENT IS SCHEDULED FOR 30 MAY. IT'S FREE AND OPEN TO ALL.

PROGRAMME AND REGISTRATION [HERE](#).

## 'EVEN IF IT TAKES TIME, FIND THE TIME' IS THE GUARDA RIOS'S INVITATION

The new Guarda Rios campaign motivates consumers to stop postponing dates with the typical 'We should meet up', promise, which never materialises, and to choose Guarda Rios to make these reunions even more special.

Watch the campaign video [here](#).



## BCR CLOSES 2024 WITH POSITIVE EVOLUTION

The growth in portuguese GDP boosted Average Daily Traffic on the Brisa Group's Brisa Concessão Rodoviária (BCR) network, which reached 24,386 vehicles, an increase of 4.9% compared to 2023. Also noteworthy is the improvement in road safety, with a 56.3% drop in fatalities and a 40.2% drop in serious injuries compared to 2019. In 2024, BCR recorded a Net Profit of 325.9 million euros. Its solidity was reinforced by Moody's 'A3' (Positive Outlook) and Fitch's 'A' (Stable Outlook) ratings.

## LIFTHIUM ENERGY RECOGNISED AS A STRATEGIC EUROPEAN PROJECT

In March, the European Commission recognised Lifthium Energy as an essential strategic project for the safe and sustainable supply of critical raw materials to the European Union. The company is part of a group of projects recognised by the EU that aim to achieve 10% of extraction, 40% of transformation and 25% of recycling of these resources by 2030.



# WineStone: wines that unite emotion and reason

With roots from North to South,  
WineStone was born in 2023 to unite  
tradition and the future in a wine project  
of excellence and sustainable vision.



In 1943, Manuel de Mello made a decision that would prove to be visionary: he acquired Monte da Ravasqueira, a 3000-hectare estate in Arraiolos. What started out as a family retreat became, in 1998, the perfect place to plant 45 hectares of vines. What followed was a trajectory of growth so significant that, in 2023, the José de Mello Group decided to create a business platform to consolidate and expand its activity in the wine sector.

This is how WineStone was born and, with only a year and a half of existence, it already stands out for the unique quality present in each bottle. Just this year, it won the 'Company of the Year' trophy at the Grandes Escolhas Awards, while its Chairman Winemaker, David Baverstock, was honoured with the most prestigious award in oenology: the title of Winemaker of the Year 2024, awarded by Revista de Vinhos.

## Iconic brands from North to South

These distinctions are the natural result of a rich and diverse portfolio, competing in all market segments and with assets all over the country. **In the Douro, Quinta do Retiro Novo** has a modern Vinification Centre for the production of Douro and Port wine. It is also home to **Krohn**, a brand founded in 1865 that stands out for its Colheita Ports and reserves of rare wines from the 19th century. In the same region, **Quinta do Côtto** gave rise to the first Douro DOC wines, where the vineyards – many

of them centuries old – are planted between 120 and 430 metres above sea level and result in wines of world-class elegance and longevity.



**In the Vinho Verde Demarcated Region, Paço de Teixeira** is characterised by its schist soils and complex, mineral whites. **In Lisbon, Quinta de Pancas**, founded in the 15th century and a pioneer in the implementation of French grape varieties in Portugal, has a terroir that allows for the production of intense wines with a modern and elegant profile. **In Alentejo**, the microclimate of **Ravasqueira** allows for temperatures in the vineyards to be four to five degrees Celsius lower even in summer than in the centre of Arraiolos, just two kilometres away, providing the vineyards with unique conditions for the production of wines with great balance and freshness.

Despite being part of a single portfolio, all of WineStone's brands are managed specifically and adapted to the particular characteristics of each of the estates, culminating in wines that reflect the excellence and uniqueness of the group, but with different personalities and characteristics

### Centenary history, looking to the future

Although WineStone preserves the wine heritage of the past, it wants to build a business for the next 100 years. That's why it is planning for the future responsibly through its Sustainability Roadmap, an effort that is already bearing fruit: in 2024, Ravasqueira was awarded the National Reference for Sustainability Certification in the Wine Sector, which recognises compliance with ESG (Environment, Social and Governance) practices.

With respect for nature and communities, WineStone took a decisive step this year by investing in a large-scale Bottling and Logistics Centre in Vendas Novas, which will significantly strengthen its production and logistics capacity.

This investment is in line with the company's vision and strategic plan, with a special focus on quality, efficiency and sustainable growth. The mission is clear and inspires all the teams: to take the brands most admired by Portuguese consumers to the world and to cultivate a passion for wine in new generations.

### WineStone in numbers

**50+** **5** **100**

Brands

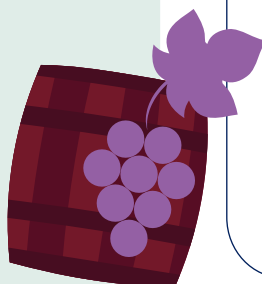
Estates

Employees

**30+** **1200**

Markets

Honours



## 3 QUESTIONS TO

**David Baverstock**  
Chairman Winemaker



### 01. You were named Winemaker of the Year by Revista de Vinhos. What does this recognition mean to you?

More than 40 harvests later, to see my work recognised among the best in the sector is something that fills me with pride. It's a distinction I've had the privilege of receiving on other occasions, but this one has a special flavour because it comes at a time when I'm challenging myself far beyond my initial plans. Today I work with a young but very experienced team that motivates me day after day. I'm proud to be part of WineStone's vision.

### 02. What is the most rewarding and challenging aspect of your job?

Witnessing the pleasure that our wine gives people is one of the most remarkable aspects and is the result of the work of many people and a lot of time and passion put into each of the steps that lead to a bottle of wine. The challenge is to meet the desires of a demanding consumer on a daily basis and still have room to create and innovate according to our passion and creativity. My team is superb at keeping this artistic and experimental side alive.

### 03. What makes WineStone's wines special? And if you could choose just two from the portfolio, which would they be and why?

There won't be a portfolio in Portugal that brings together brands with such a historical and vinous legacy as WineStone's. Of all the wines in our portfolio, two stand out as being on a par with the best in the world in their positioning: Paço de Teixeira Vinha de Souza's and Vinha das Romãs Tinto – two wines full of personality and identity that perfectly mirror the potential of the place they come from.

# ‘Our values are the basis of a truly global culture’

**Gonçalo Amorim discovers the world through numbers. He began his career in Spain, where he worked for five years, and has managed teams from Mexico to Turkey. Since 2019, he has been shuttling between Portugal and the neighbouring country with a clear purpose: to contribute to Bondalti’s growth.**

## What are your biggest motivations as Bondalti’s Finance Director?

I arrived at Bondalti in 2019 and in the following years the company has gone through a phase of growth and optimisation of operations, achieving its best ever results between 2022 and 2024. Today we are solid at all levels, which allows us to face the challenges of the future with confidence and ambition. We have concrete expansion plans in Portugal and Spain, as well as a strong commitment to the water treatment sector and decarbonisation projects. In this context, the role of the financial area is strategic: we guarantee the creation of conditions for all these initiatives to materialise, ensuring financial balance and supporting the company’s growth in a structured way.

## How do you build a truly global corporate culture?

In my opinion, you start building it in-house. Our values are the basis of a truly global culture. We must take our values and competences abroad, but always with a very close culture and try to adapt to the context in which we operate. When we go to another country, we should build on and add to what is already well done rather than imposing what we do in Portugal. We have to act like locals, but always respecting our own values. This is what we do at Bondalti, where for over 20 years we have been a success story in Spain, a difficult market for foreign companies.

## Gonçalo Amorim

Finance Director at Bondalti

- Gonçalo took part in the Ironman 70.3, a long-distance triathlon event, in Cascais (2023) and Valencia (2025). This year he achieved a new personal best
- In total, he has run in eight international marathons. The first was the New York Marathon in 2007
- He also likes to cook and the dishes he’s been devoting himself to lately are tartares and ceviches



## What does being a good leader mean to you?

A good leader is someone who is able to motivate and develop their teams. This commitment to individual and collective growth is born of empathy, built through open, fluid and genuine communication. Without empathy, there is no trust – and without trust, people don’t feel comfortable giving their best and evolving. This is true for any team, but it becomes even more crucial when we talk about remote teams. In these cases, proximity has to be doubled. Even more than eight thousand kilometres away, as when I had teams in Mexico or Peru, each person needs to feel that there is someone on the other side who accompanies them and values them on a daily basis.

## What legacy would you like to leave at Bondalti?

I would like to look back in the future and feel that I have made a significant contribution to Bondalti achieving its goals and making the leap from a company with an Iberian presence to a European benchmark. Always maintaining excellence in operations, reinforcing leadership in the energy transition and sustainability and ensuring that the culture of responsibility, integrity and ethics that defines us is passed on and lived by new generations.



# Innovation Committee brings generations together to design the future



On 2 April, the José de Mello Group's Innovation Committee met at Nova School of Business and Economics (Nova SBE) for a very special meeting dedicated to the theme of Strategic Foresight. In a context of great uncertainty and accelerated transformation, anticipating trends, identifying forces of change and designing future scenarios has become essential to guarantee the longevity and competitiveness of businesses.

To meet this challenge, the Group's innovation teams prepared a very special dynamic: a Battle of Generations. 40 executives from the Group's various businesses sat at a table with 40 students from Nova SBE's Master's in Innovation & Entrepreneurship for Impact, in an intergenerational exercise of co-creation, critical analysis and building visions for the future.

The meeting was also attended by external members of the Innovation Committee – Adiari Vazquez, João Ribeiro da Costa and Rui Coutinho – who shared their views on the forces of change that will shape the next decade. Based on these inspirations, students and executives built their own strategic scenarios for the future of business.

**This meeting reflected the purpose of the Innovation Committee: to promote knowledge sharing and develop transversal initiatives that strengthen the Group's ability to adapt. It was also a unique opportunity to hear provocative perspectives, challenge assumptions and build robust strategies for the future with new voices.**

Watch the best moments of the event [here](#).



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