



JOSÉ DE MELLO

June 2024



JOSÉ DE MELLO



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



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

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 (1979)

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

Beginning of **Braga and Vila Franca de Xira** hospitals management

Expansion of the **Chemical Complex of Estarreja**



2013

Takeover offer for Brisa



2017 - 2019

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

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

Expansion of the **CUF's hospitals and clinics Network**



2020 - 2024

CUF is adopted as the sole brand in the healthcare division

José de Mello Group sells **40% of Brisa**

Change in the executive leadership of the Group, definition of Purpose and of a growth strategy

Bondalti reinforces **internationalisation** and commitment to **decarbonisation**

Creation of **WineStone** to reinforce presence in the wine sector, and **Lifthium**, a lithium refining project



Ambition and growth



Salvador de Mello
CEO of José de Mello Group

“

In 2023, the companies of the José de Mello Group were able to have a very positive reaction to the challenges that marked the last financial year.

To this good reaction, one element was key: our leaders and their teams implemented the growth strategy defined for José de Mello and each one of the companies in a professional and exemplary manner.

It was this achievement and dedication spirit from all our People, together with a very sound asset base, that led to, once again, a historic year in consolidated terms.

The good performance, the strong level of investment made by the main companies of the Group - CUF, Bondalti, Brisa and WineStone -, which reached 251 million Euros, as well as the continued commitment to debt reduction, have allowed once again the strengthening of our financial robustness, without which we would not have been able to keep our growth ambition for the coming years.

I reaffirm our commitment to the Group's sustainable growth and to the economic and social development of all the communities in which we are present, in and beyond Portugal.

”

Salvador de Mello

Business Areas

Chemicals and water treatment

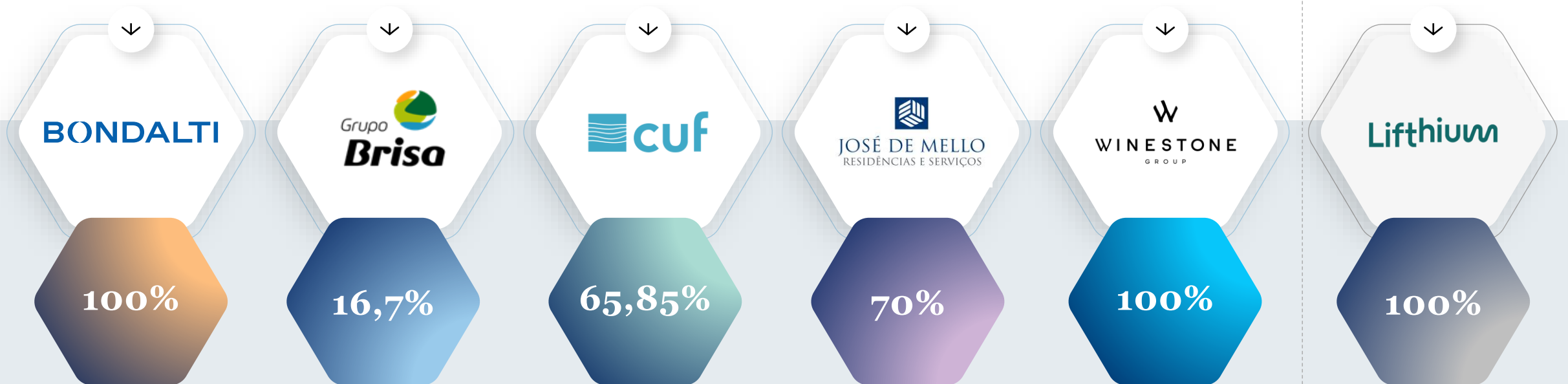
Infrastructure and mobility

Healthcare

Residential solutions for seniors

Production and commercialization of wines

Lithium refining project





Largest Portuguese producer in the chemical sector and a worldwide reference



REVENUE
523 M€

EBITDA
96 M€

CAPEX
36 M€

NET RESULT
51M €

Production plants **4**

Production **~ 1 800 kt**

Employees **> 770**

- Iberian leader in the production of chlor-alkali and one of the world's largest non-integrated aniline producers
- Industrial chemicals production plants in Portugal and Spain, with efficient and safe operations
- Reference in water management and treatment in Portugal and Spain
- Long-term partnership with Dow Chemicals and Air Liquide in Portugal
- Long-term sales contracts with international clients
- Sound growth potential, regarding both present businesses and new opportunities within the climate transition framework



World reference in highway exploration and mobility solutions



REVENUE
1.003 M€

EBITDA
750 M€

CAPEX
82 M€

NET RESULT
255 M€

Rating Moody's / Fitch
A3 / A

Road network
> 1 500 km

Colibri Service Areas /
Inspection Centres
17 / 51

Clients
> 3 M

Employees
~ 3 000

- Largest highway operator in Portugal
- Relevant operator in the mobility ecosystem
- Sustained traffic growth, highly efficient operation and best-in-class infrastructures
- Long-term concession
- Prudent financial management, with a balanced leverage profile and investment grade ratings
- Significant growth prospects, in mobility solutions, infra tech and new concessions



Largest and most trusted private healthcare provider in Portugal



REVENUE
756 M€

EBITDA
120 M€

CAPEX
102 M€

NET RESULT
38M €

Hospitals & Clinics **24**

Operating theaters **75**

Appointments /Surgeries **~ 2,9M / ~ 65k**

Inpatient beds/
Appointment rooms **~ 820 / ~ 1280**

Employees **> 15 000**

- Solid market position, with +75 years' market experience
- Largest private healthcare provider in Portugal, with over one million clients
- Strong investment in network expansion
- Differentiated clinical project, with distinctive and innovative clinical model
- ESG commitment and respect for the client's dignity and wellbeing
- Most trusted healthcare brand in Portugal



One of the leading players in senior homes in Portugal



REVENUE
8,5 M€

EBITDA
1,6 M€

NET RESULT
0,05 M€

Units **2**

Capacidade (camas) **213**

Apartamentos **19**

Employees **~240**

- One of the first largest operators in the market, with more than 20 years' experience
- Distinctive reputation and premium facilities
- Reference in services provided, with long term care, temporary rehabilitation and recovery programs
- Solutions for different needs in residences and apartments
- Focus on the client, with trust, proximity, respect for the human dignity
- Growing sector

Portfolio with distinctive brands from different regions in Portugal



REVENUE

24 M€

EBITDA

3 M€

CAPEX

29 M€

NET RESULT

2 M€

Production

~10 M bottles

Awards

+ 80

Employees

> 90

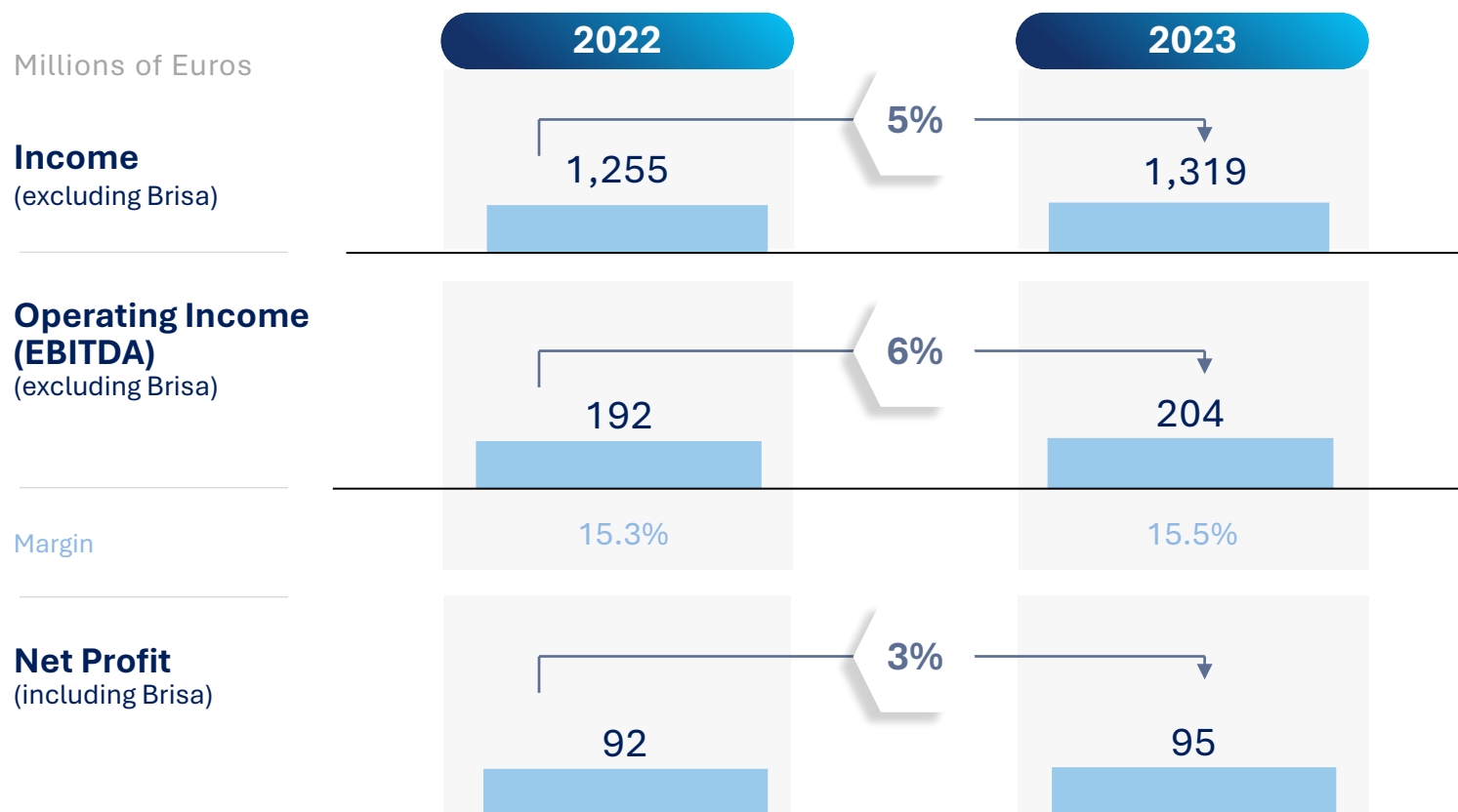
- Launched in 2023 to manage assets in the wine sector
- Ravasqueira is the origin of the business area, and a reference wine brand from Alentejo
- First vineyards planted in 1998, first harvest in 2002, and first brands launched in 2003
- Solid operation, present in more than 30 markets
- At present it manages Ravasqueira (Alentejo), Quinta do Retiro Novo (Douro), Khron (Port wine), Quinta do Côtto (Douro), Paço de Teixeiraó ('verde' wines) and Quinta de Pancas (Lisbon)

Consolidated Results



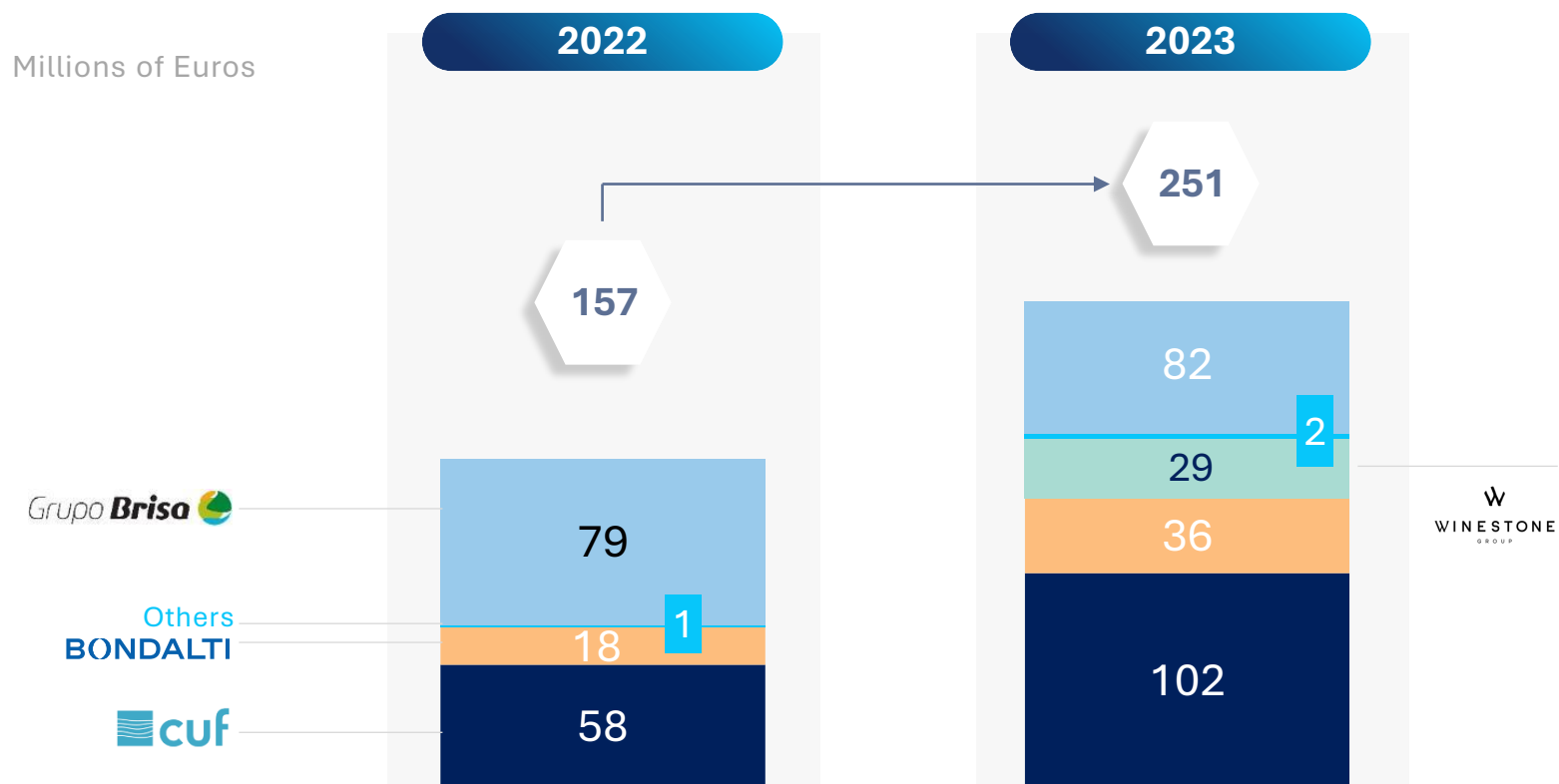
Very positive results, that reflect a **strong business performance across all areas**, once again achieving historic highs for the Group

Millions of Euros



Investment

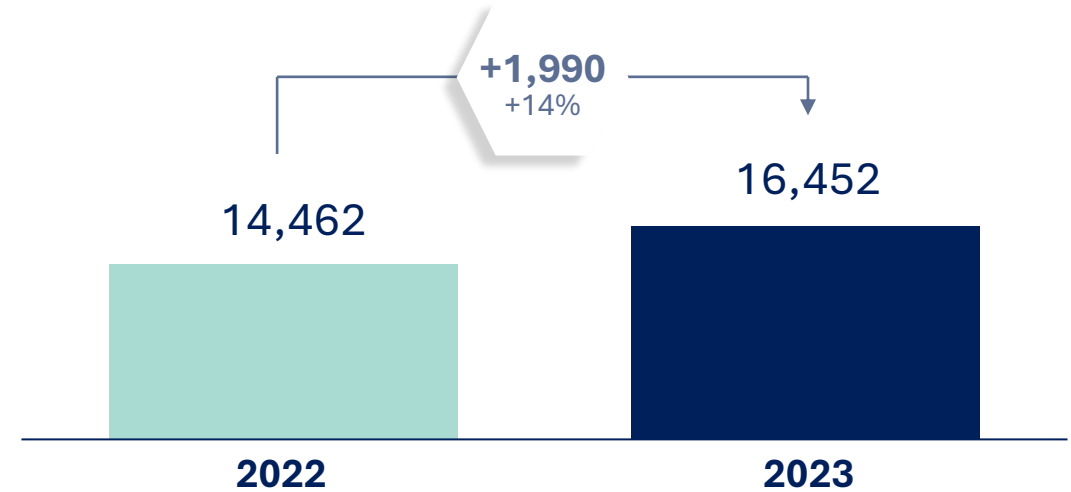
Through its businesses, the Group presents **investment levels that are very relevant** in the economy



People

The Group continues to play a very relevant role in **job creation**

Number of employees
Including service providers



Distribution by company | End of 2023

Sustainability and Innovation



Read more in the
[Integrated Report 2023](#)



Sustainability

Criteria of **sustainable investment**

Plan for **climate transition**

Strategy of **investment in the community**



Innovation

Development of **Grow**, the open innovation tool which connects our companies to science- and technology-based startups

Investments in **VC funds**

Connection to the **ecosystem**



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