

Corporate Presentation

June 2025



JOSÉ DE MELLO

Purpose

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



Vision

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



SEE MORE ABOUT OUR PURPOSE HERE



Values



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

Innovation



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

Competence



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

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



/// 1945 →

Opening of CUF Hospital



/// 1961 →

Launch of Lisnave



/// 1964 →

Creation of the Amélia de Mello Foundation



/// 1975 →

Nationalization of CUF Group

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



Expansion

Our History

Reconstruction

/// 1979

Beginning of the Group's reconstruction through the acquisition of Uniteca



/// 1988

Creation of José de Mello holding company



/// 1991

Launching of Banco Mello



/// 1992

Acquisition of Império



/// 1993

Acquisition of Soponata



/// 1995

Acquisition of União de Bancos and beginnig of PPP at Fernando da Fonseca Hospital

/// 1997

Acquisition of Quimigal



/// 1998

Creation of José de Mello Saúde

/// 2000

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

Sale of Lisnave

Acquisition of stakes in Brisa

Our History

Ambition and growth

/// 2001

Opening of
CUF Descobertas Hospital



/// 2004

Sale of Soponata
and Finertec

/// 2007

Sale of BCP

/// 2008

Sale of the fertilizer business
End of PPP at Fernando da
Fonseca Hospital
Opening of CUF Porto
Institute



/// 2009

Expansion of the Estarreja
Chemical Complex
Beginning of PPP at the future
Braga Hospital



/// 2010

Creation of the **Volunteer
Program**, which currently has
254 volunteers



/// 2011

Beginning of PPP at Vila Franca
de Xira Hospital

/// 2012

Takeover offer
for Brisa



/// 2018

Launch of **Grow**



Chemical business launches the
new brand and a new
factory in Cantábria



Our History

Ambition and growth

/// 2020

CUF is adopted as the sole brand in the healthcare division

Opening of CUF Tejo Hospital



Sale of 40% da Brisa

/// 2021

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

/// 2022

Bondalti invests in the water business sector

/// 2023

Bondalti's new identity reinforces internationalization and commitment to decarbonization



BONDALTI

Creation of WineStone to reinforce presence in the wine sector, expansion into new regions, and launch of a lithium refining project (Lifthium)



W
WINESTONE
GROUP

CUF continues the expansion of its healthcare network, making its entry into São Miguel Island through the acquisition of the International Hospital of the Azores



/// 2024

Bondalti initiates a takeover bid for Ercros, a leading chemical industry group in Spain

CUF expands its national network: acquires the Arrifana de Sousa Group (Tâmega e Sousa) and the MiMed clinics (Greater Lisbon), and announces the construction of a new hospital in Braga



Preveris is established as the leading operator in the occupational health sector in Portugal

José de Mello Group wins the 2024 IMD Global Family Business Award





 **Salvador de Mello**
José de Mello Group CEO

“

2024 was a demanding year, marked by an environment of significant uncertainty and change. The José de Mello Group continued its **path of growth and impact**, moving forward with determination in the execution of its strategy while maintaining a long-term vision.

We delivered **solid results** that reflect the resilience and capacity of our companies to grow and consolidate their leadership positions.

CUF, Bondalti, Brisa, and WineStone were also able to identify and seize meaningful **investment opportunities**, amounting to €256 million.

This performance is the result of rigorous management, the quality of our assets, and, above all, the talent, competence, and dedication of **our People** — now numbering over 18,000. 2024 was particularly significant for the **broad-based increase in remuneration**, reinforcing the Group's role in creating qualified employment.

Our **solid financial position** allows us to face the risks and opportunities of a changing world with confidence. We will continue to invest in the development of our People and accelerate an **innovation agenda** focused on the future of our businesses and on **sustainability — economic, environmental, and social**.

Finally, I would like to highlight the pride we felt in receiving the **IMD Global Family Business Award 2024**. This international recognition honours the journey of our family-owned business group across generations. It is shared with the members of the José de Mello Family and with all those who, with a strong sense of commitment, have contributed — and continue to contribute — to building the future of the José de Mello Group.

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Salvador de Mello

Business Areas

BONDALTI

100%

Chemicals and
water treatment

cuf

65,85%

Healthcare

Grupo
Brisa

16,7%

Infrastructure
and mobility

W
WINESTONE
GROUP

100%

Production and
commercialization
of wines

Lifthium

100%

Lithium refining
project

Largest portuguese producer in the chemical sector and a worldwide reference



REVENUE
555 M€

EBITDA
71 M€

CAPEX
46 M€

NET RESULTS
41 M€

Production plants| **4**

Production | **1 763kt**

Employees | **801**



Iberian leader in the chlorine production and one of the world's largest non-integrated aniline producers



Long-term partnership with **Dow Chemicals** and **Air Liquide** in Portugal



Industrial chemical production units in **Portugal and Spain**, featuring modern, efficient, and safe operations



Robust growth prospects, across current businesses and emerging opportunities driven by the climate transition



Reference in water management and treatment in Portugal and Spain



Long-term sales contracts with **international clients**



Largest and most trusted private healthcare provider in Portugal

REVENUE
891 M€

EBITDA
148 M€

CAPEX
107 M€

NET RESULT
43 M€

Hospitals & Clinics | **30**

Appointments and Exams | **3,3M e 12,3M**

Surgeries and Deliveries | **68k e 4,6k**

Clients | **1,3M**

Employees | **16 839**



Solid market position, with **80 years' market experience**



Differentiated clinical project, with distinctive and innovative clinical model



Largest **private healthcare provider** in Portugal, with over one million clients



ESG commitment and respect for the client's dignity and wellbeing



Strong investment in **network expansion**



Most trusted healthcare brand in Portugal



Global reference in highway operations and mobility solutions



REVENUE
1 090 M€

EBITDA
817 M€

CAPEX
83 M€

NET RESULT
310 M€

Road network | **1 549 Km**

Service Areas | **31 restaurants Colibri, 17 comfort areas**

Vehicles equipped with Via Verde| **5,2M**

Car inspections | **2,3M**

Employees | **3 003**



Largest highway operator in Portugal



Leader in the vehicle inspection in Portugal and expanding in Spain



Sustained traffic growth, highly efficient operation and best-in-class infrastructures



Prudent financial management, with a balanced leverage profile and investment grade ratings



Significant growth of Via Verde inside and outside Portugal



Significant growth prospects, in mobility solutions, infra tech and new concessions

Portfolio with distinctive brands from different regions in Portugal



REVENUE
24 M€

EBITDA
3 M€

CAPEX
6 M€

NET RESULT
0,6 M€

Production | **1,7mt grapes processed**

Vineyard Land | **175ha**

Employees | **112**



Launched in 2023 to manage assets in the wine sector



Solid operation, present in more than **30 markets**



Ravasqueira is the origin of the business area, and a reference wine brand from Alentejo

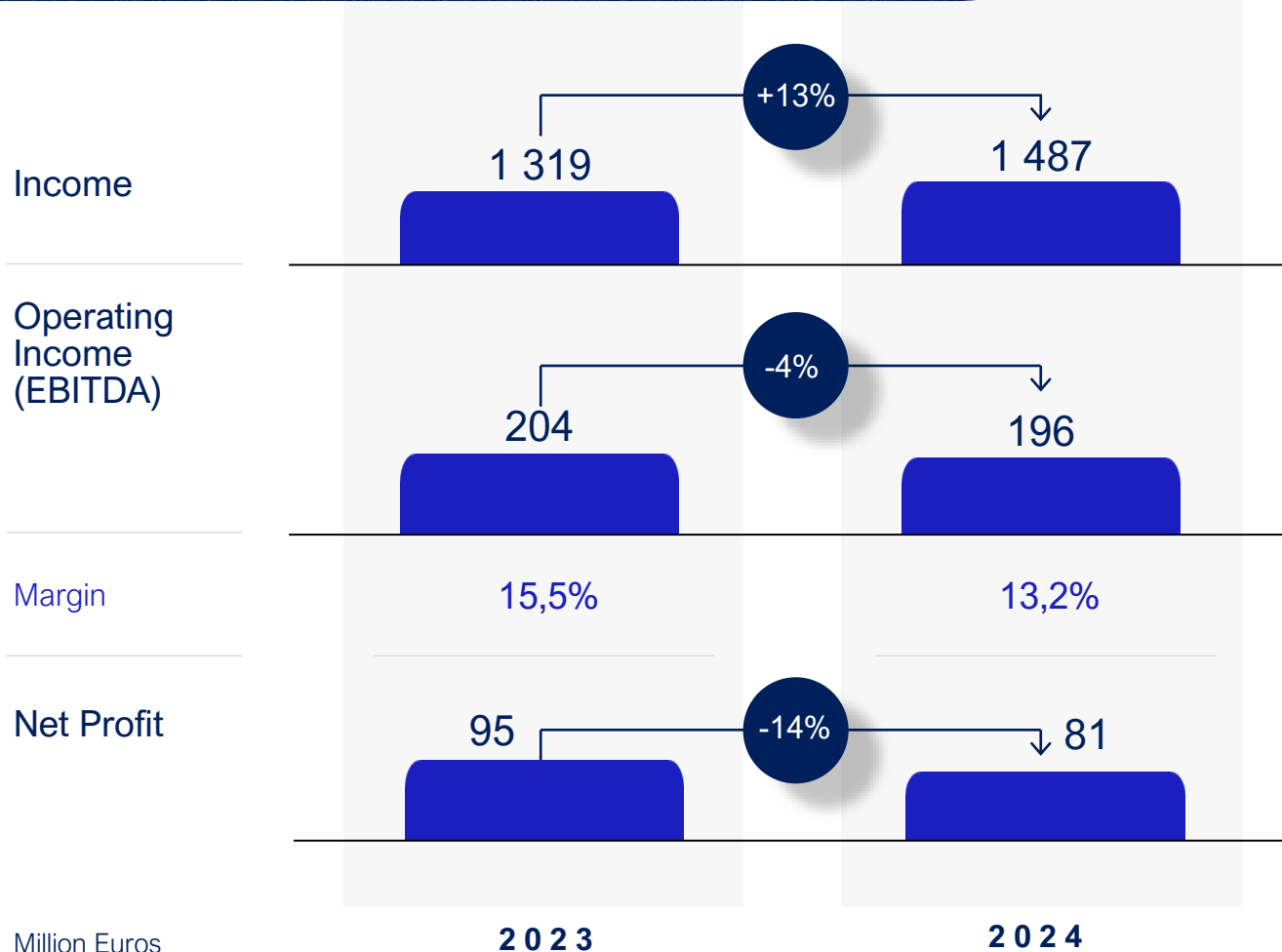


At present it manages Ravasqueira (Alentejo), Quinta do Retiro Novo (Douro), Khron (Port wine), Quinta do Côtto (Douro), Paço de Teixeira (Vinhos Verdes “young green wines”) and Quinta de Pancas (Lisbon)



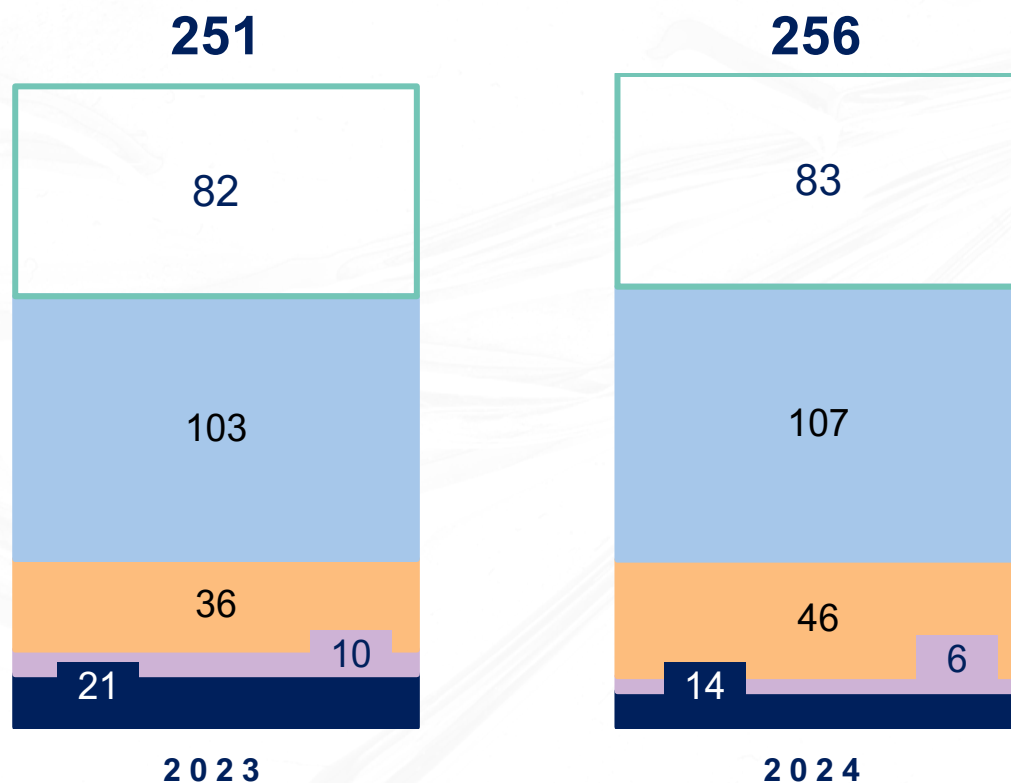
First vineyards planted in 1998, first harvest in 2002, and first brands launched in 2003

Consolidated Results



Robust consolidated results reflecting the strong performance of the businesses

Investment



Million of Euros

□ Brisa (not consolidated)

■ CUF

■ Bondalti

■ Winestone

■ Others (including Lifthium e JdM)



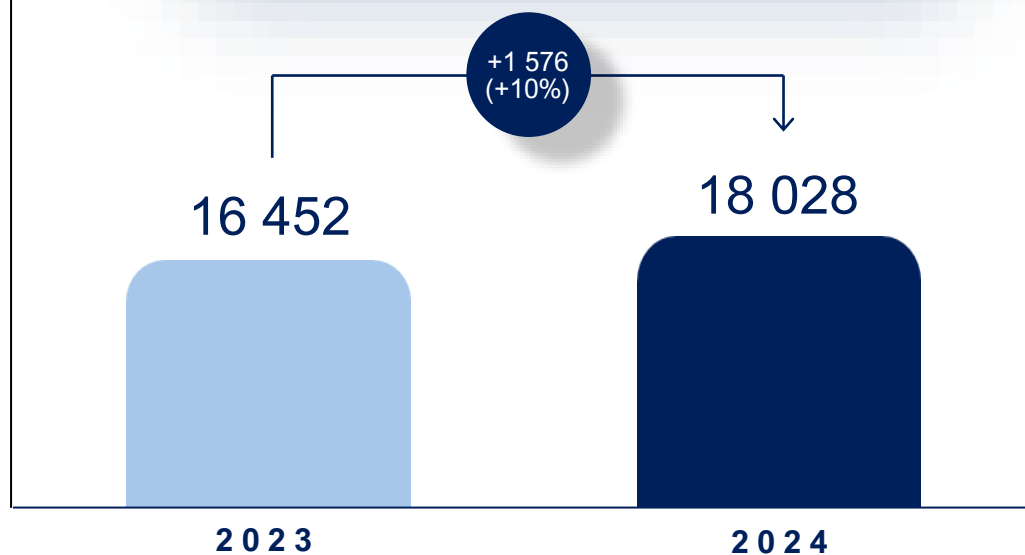
Strong level of investment to protect and grow current businesses, in line with the strategies defined for each business unit

People

Significant contribution to job creation, with substantial salary increases in recent years



Number of employees



Distribution by company



Note: employment figures include service providers

Sustainability and Innovation



SEE MORE
2024 INTEGRATED REPORT



SUSTAINABILITY

Sustainability Agenda

- Roadmap of initiatives with over 200 actions

Climate Transition Plan

- Definition of emission **reduction targets**

Impact Investment Strategy

- Focus on internal social responsibility
- Support for educational projects with transformative potential



INNOVATION

Partnership with *science and technology based startups*

- Over 20 pilot projects under the Grow program in 2024

Engagement with the innovation **ecosystem**

- Visits to startups incubators
- Investment in venture capital funds
- Participation in international tech events

Support to **youth entrepreneurship**

- Over 2300 students involved
- More than 150 business ideas supported



JOSÉ DE MELLO

José de Mello Capital, SA | Avenida 24 de Julho, 24 1200-480 Lisboa
comunicacao@josedemello.pt | josedemello.pt