BUILDING THE FUTURE WITH PEOPLE

2025 JOSÉ DE MELLO

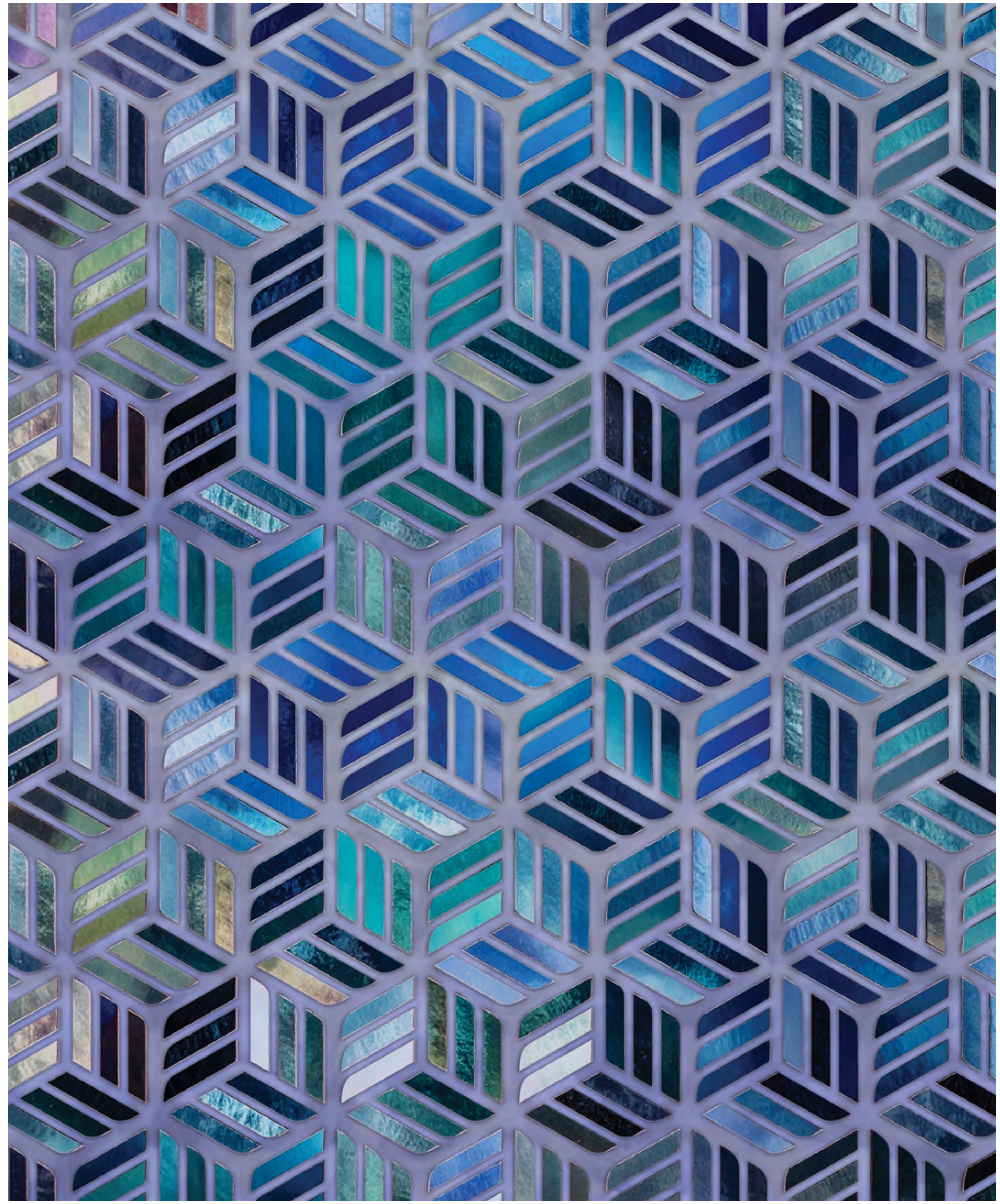
An image made of many images

Look closely. This representation is, at the same time, a single image and a collection of images. The José de Mello Group symbol multiplies, interlocks and organises itself — and from the meeting of many individual elements emerges a coherent whole. This is how the Group sees itself: a plurality that does not disperse, a unity that does not homogenise.

Each element of this composition has its own tone and character. There are deep blues that evoke permanence, turquoises that suggest movement, and indigos that carry the memory of more than one hundred and twenty-five years. No shade repeats itself; they all belong to the same family. And behind each of these tones lies a person: because it is people who shape companies and groups. **People who built what we continue to develop today, people who sustain what we are, and people who will write what is yet to come.**
This is the simplest and most demanding truth conveyed by this representation: distinct companies, projects at different stages of maturity, diverse geographies and generations, cultures and capabilities that intersect, paths that converge and, together, shape the Group.

The choice of azulejo is not merely decorative. It reflects a Portuguese heritage, a craft that has endured through centuries without ever ceasing to be contemporary, and which affirms the place where the Group is rooted. We are a Portuguese group that projects Portugal, creates wealth in Portugal and grows from Portugal — faithful to a national legacy that is, simultaneously, a point of origin and a statement of ambition. Like a business group built on the strength of its people. Like an identity that renews itself without losing its essence. Like a family-owned company that knows how to preserve the best of its legacy while continuing to shape the future.

This representation is therefore a visual synthesis of the story this brochure seeks to tell: that scale is built through proximity, that solidity emerges from movement, that heritage, when alive, is always a promise — and that, ultimately, it is people who give meaning to all of it.



2025 JOSÉ DE MELLO

The faces of growth

What lies behind 5 thousand births, 3.3 million medical appointments and 68 thousand surgeries? How many hours of analysis, alignment and coordination are required to ensure that so many people continue to receive uninterrupted healthcare throughout an integration process?

What does it take to complete the largest acquisition in the history of the Iberian chemical sector, even as challenges multiply over the course of two years?

How can a premium wine group be transformed without losing the identity that sets it apart?

The answers have thousands of faces. Those of the people whose diversity of skills and talent distinguish José de Mello Group.

Nurses and operational technicians, industrial operators, IT specialists, doctors and researchers, project managers or oenologists — across different contexts and areas of activity, the talent of our people has been one of the pillars of our business expansion, driven by determined decisions for the future of the Group.

Teams that prepared and implemented complex operations over the course of several months, ensuring every detail until completion.

This was the case with the acquisition of Grupo HPA Saúde, which required extensive work in terms of analysis, integration and alignment between organisations, ensuring continuity of care and preparing a new stage in the assertion of CUF.

And also the acquisition process of Ercros, led by Bondalti, which required determination in pursuing its objectives and intense coordination among multidisciplinary teams in a demanding environment for the sector. An operation whose success expanded the

2025 JOSÉ DE MELLO

company's European reach and strengthened the Group's international presence.

Or at WineStone, with a year marked by commercial acceleration and the development of the innovative WineStone Hub, reinforcing logistical and technological integration.

This evolution is also reflected in the continuity of operations.

In factories, healthcare units and other types of infrastructure, teams ensured on a daily basis that the transformation of the business did not compromise our promise of quality, trust and safety in the markets in which we operate.

Likewise, in the less visible support areas, where strategic decisions are guaranteed, planning, coordination and the continuous monitoring of our activity played a central role.

A community of thousands of professionals, including the teams of Grupo HPA Saúde and Ercros, who have now joined us on this path based on the sharing of knowledge and mutual appreciation.

The family nature of José de Mello Group reflects a logic of continuity and intergenerational responsibility. This shareholder structure directly influences the way the organisation prioritises people, their development and integration, within a long-term perspective.

Over more than 125 years, the Group has consolidated a culture centred on human development, expertise, innovation and integrity, values that are reflected in the way teams work, collaborate and face new challenges.

It is this people-centred culture that underpins the Group's evolution.

who give meaning

Vasco de Mello

Chairman of the Board of Directors

In a year marked by extraordinary change and profound transformation on a global scale, such as 2025, no assessment can be complete without reflecting on the enduring nature and resilience of stable, long-term business models, such as that of the José de Mello Group.

In 2025, the fragmentation of the global economy intensified and took on an increasingly structural nature, leading companies to redefine priorities, with resilience and execution capability becoming ever more fundamental performance metrics.

In Europe in particular, we witnessed a moment of strategic clarity, with the recognition that competitiveness, grounded in scale, productive investment and industrial capacity, is a cornerstone for the sustainability of the continent as a whole.

This agenda brought to the forefront the need for consolidation and the creation of companies with scale and cross-border relevance, capable of strengthening European influence and strategic autonomy in a multipolar and rapidly changing world.

For our Group, this is not a discouraging landscape; quite the opposite. It reinforces a context that validates the values that have guided us for more than 125 years.
For José de Mello, being a reference shareholder means investing with a long-term perspective, with the financial discipline required to navigate periods of uncertainty and the agility needed to deliver transformational operations whenever the market demands it.

Against this backdrop, the José de Mello Group's results for the year go beyond merely reflecting its strength. Above all, they validate a business model: that of an active, long-term shareholder, capable of responding to volatility while simultaneously finding opportunities to reinforce its scale and competitiveness.

In 2025, the Group took decisive steps in this direction, as evidenced by the expansion carried out throughout the year, a clear sign of our ability to transform leading platforms into businesses with Iberian scale and European reach.

When we look at the success of Bondalti's public tender offer for Ercros in Spain, or at the strategic strengthening of the CUF network through the acquisition of Grupo HPA Saúde, we are not merely speaking about perimeter growth. We are also speaking about the creation of a business base with the critical mass required to compete at the highest level across the Iberian Peninsula, ensuring that our companies play a leading role, rather than remaining mere observers, in the consolidation of their respective sectors.

This business model enables us to act as a genuine driver of modernisation in Portugal, through firm and structured investment in essential sectors, ensuring that the country benefits from state-of-the-art infrastructure and services.

Our commitment to productive investment and the creation of qualified employment reflects the concept of social and economic responsibility that drives us. In full and conscious alignment with our corporate Purpose, we place our legacy of excellence, entrepreneurship and talent at the service of prosperity and sustainable development from Portugal.

We regard the rigour of our governance model, prudence in capital structuring and commitment to the decarbonisation of our operations as guarantees that the legacy embodied in our Purpose remains alive — and relevant — for future generations.

This vision for growth is inseparable from the Values that guide us — Human Development, Innovation, Expertise and Integrity — and from the deep conviction that true sustainability is achieved through the development of People.

Accordingly, we recognise our employees as our greatest asset. Their talent and dedication have, year after year, been decisive in strengthening the resilience and solidity we continue to demonstrate. Their commitment and perseverance, particularly in challenging times such as those we are experiencing, embody our culture of excellence.

We also live our Values through the special attention we devote to social responsibility, reflected in our Impact Investment Strategy, with a priority focus on the areas of Education and Entrepreneurship.

In 2025, the Group's impact investment amounted to €3 million, reflecting an ongoing commitment to the transformation of the country.

This year, our leadership was tested by the demands of an increasingly complex global environment, but it was also recognised publicly, as demonstrated by the tribute paid to the legacy of José Manuel de Mello by the Municipality of Lisbon. These are milestones that make us proud, but above all remind us of the responsibility to continue fostering talent and entrepreneurship from Portugal.

The course of 2025 highlighted our distinctive strategic value. By combining the stability of long-term shareholding with financial prudence and a constant capacity for transformation, the José de Mello Group secured not only the resilience required to face instability, but also the leadership needed to continue building a future of progress and European strategic relevance, rooted in Portugal.

Salvador de Mello

Chief Executive Officer

Recent history will struggle to find periods as complex as those we are currently experiencing across the world, testing the resilience of families, businesses and nations alike.

My first words therefore go to the teams of the José de Mello Group, in recognition of their dedication, resilience and discipline throughout a demanding year such as 2025, already knowing, as we do, what 2026 is set to bring.

I also commend their determination to push boundaries and ability to remain focused on our long-term strategy and objectives, enabling us collectively to stay the course of our growth trajectory.

Despite the economic environment and the impact of recurring and non-recurring factors, disciplined management enabled us to preserve operational profitability, with consolidated EBITDA reaching €199 million and an EBITDA margin of 13.9%, while net income amounted to €46.4 million and global investment — including our investees in Bondalti, Brisa, CUF and WineStone — totalled €360 million, approximately €100 million above the figure recorded in 2024.

We demonstrated the agility required to absorb impacts while simultaneously laying the foundations for competitive, and therefore sustainable, growth.

At Bondalti, this capability was reflected in the success of the public tender offer for Ercros, whose first phase was concluded in 2026 with an acceptance rate exceeding 77%. This transaction strengthens the company's industrial scale across the Iberian market and gives tangible expression to the international expansion strategy of the José de Mello Group.

At the same time, the year was marked by the largest scheduled maintenance shutdown in the history of the Estarreja site, which reinforced the technical reliability and operational efficiency of the facility. This intervention was supported by a significant investment of approximately €51 million, which included the technological conversion of the brine electrolysers and the development of renewable energy production and storage projects.

Despite this demanding context, marked by the shutdown and its negative impact on production volumes, as well as by a particularly adverse environment for the European chemical sector, Bondalti maintained a solid economic and financial position, demonstrating its resilience and competitive advantages. It is this foundation that supports not only future growth, but also the company's ability to lead the transformation process currently underway at Ercros, in light of the challenges it faces.

At CUF, the milestones achieved reinforce our position as the leading healthcare provider in Portugal. The acquisition of Grupo HPA Saúde, completed in 2026, represents a decisive step towards increasingly comprehensive coverage across the national territory. This group will become part of an expanding network that will also include the CUF Leiria hospital, scheduled to open in 2026, as well as the new CUF hospitals in Barreiro, Braga and Covilhã, with openings planned between 2028 and 2029.

The new clinics in Mafra and Barreiro, together with the redevelopment and opening of CUF Health Centres following the acquisition of miMed in 2024, and the integration of senior residences, reflect a long-term vision focused on proximity, ensuring quality and accessibility in a sector undergoing profound transformation, including from a demographic perspective.

The celebration of the 80th anniversary, marked in 2025, was not merely an occasion to reflect on the past, but also an opportunity to shape the future. The creation of the CUF Foundation, dedicated to promoting health, well-being and scientific research, together with the launch of the Cancer Survivor Unit, reflects this evolution, affirming an approach that seeks to combine healthcare excellence with broader institutional responsibility.

At Brisa, 2025 was marked by strong traffic growth and the reinforcement of the mobility strategy, highlighted by the increase in the stake held in Via Verde, now fully owned by the company, and the acquisition of Axxès — an electronic tolling company for heavy vehicles — with an international presence.

At WineStone, 2025 was likewise a year of significant transformation, moving from a phase of asset integration to one of commercial acceleration and integrated technological logistics management, notably through the WineStone Hub in Vendas Novas, reinforcing operational efficiency, scalability and the international projection of the brands.

Lifthium Energy, in turn, continued its path towards technological maturation and validation, maintaining its focus on the construction of the demonstration plant, scheduled for completion by August, while pursuing strategic partners for the project.

I return to the opening point of this message to highlight the defining factor behind the José de Mello Group's growth journey: the execution capability demonstrated in 2025 was only possible thanks to the expertise and commitment of all professionals involved in the Group's activities, including those at Ercros and Grupo HPA Saúde, whom we are now welcoming.

In this context, innovation represents a cross-cutting management tool, uniting José de Mello and its companies within an open and collaborative culture, with a shared willingness to adopt new solutions, anticipate major global trends and identify the opportunities that will shape the coming decade. This effort is supported by continued investment in applied innovation, including the use of AI across different business areas, contributing to enhanced customer service and improved operational performance.

In parallel, we have continued to strengthen our connection to innovation ecosystems, notably through the GROW programme, which surpassed the milestone of 100 pilot projects completed in 2025, driven by increased participation in Portuguese funds where we already held positions and by the establishment of new partnerships with international funds, particularly in Spain and the United Kingdom. This approach enables us to deepen our understanding of emerging sectors and strengthen our ability to anticipate developments in industries undergoing profound transformation.

We have also reinforced our commitment to talent management, seeking to equip our People to respond to an environment of growing uncertainty and ambiguity. Within this context, the lived experience of our Values — Human Development, Innovation, Expertise and Integrity — must continue to be strengthened, as must the Group's culture and leadership capability at all levels.

The year 2025 confirms our focus on strategic priorities and our collective ability to execute. In 2026, we are committed to the full integration of the recent acquisitions, ensuring synergies, operational excellence and knowledge sharing among highly qualified teams.

Today, the José de Mello Group is larger, more agile and more strongly committed to innovation and value creation, with an increasingly international footprint. It is on this foundation that we are building our future.

Shared value

Engagement with the community reflects the way José de Mello Group understands its role in society.

In 2025, this commitment translated into an investment of €3 million in initiatives related to education, healthcare, innovation and social support, resulting in concrete action in the areas where the Group can generate greater value for society.

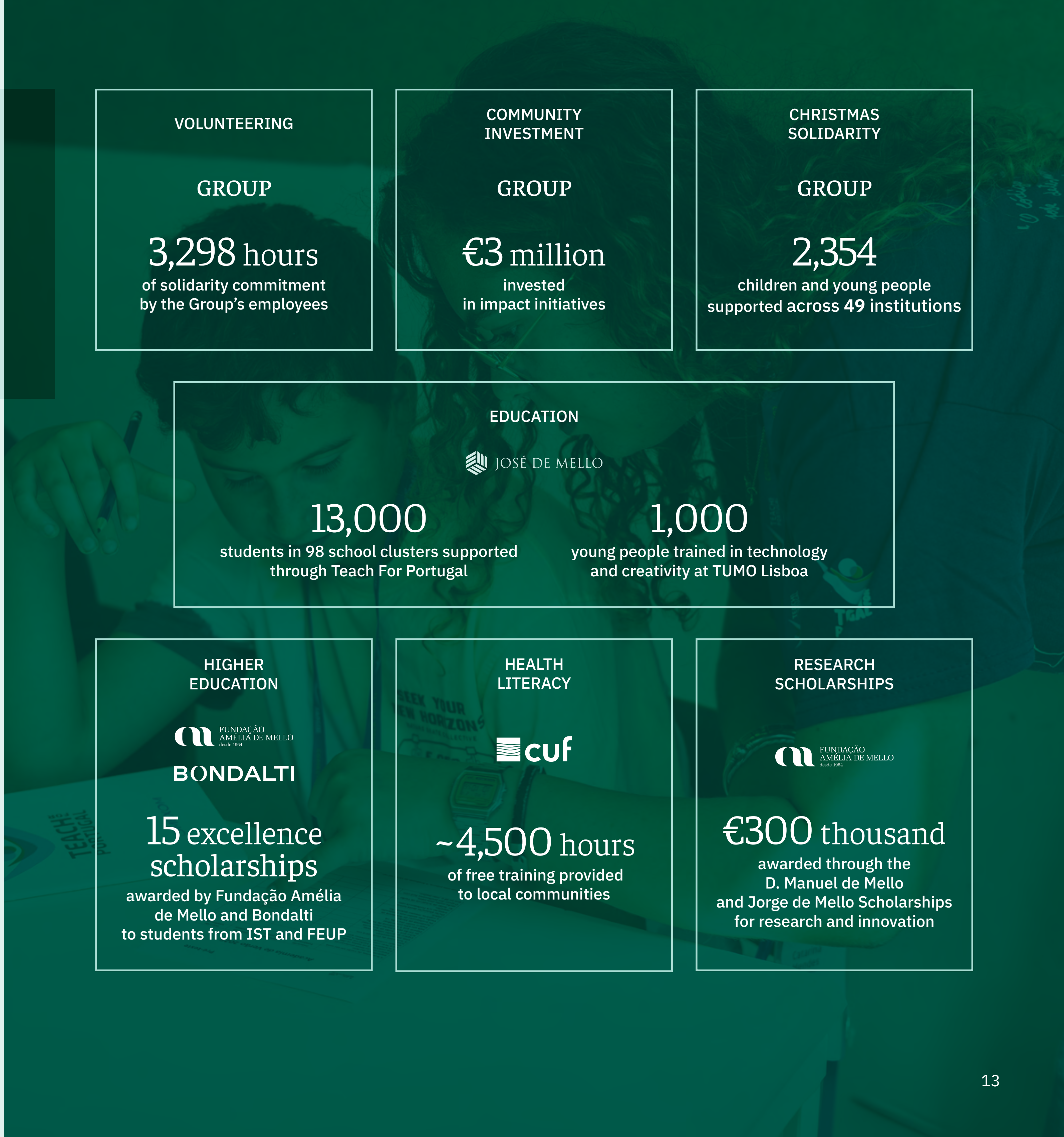
We go beyond financial support and promote structured partnerships with a direct impact on people. This is the case of Teach For Portugal, which reached 13 thousand students in 98 school clusters, or TUMO Lisboa, which empowered one thousand young people in technology and creativity.

This commitment also extends to healthcare, with nearly 4,500 hours of free health literacy initiatives promoted by CUF in initiatives close to communities, such as the Together Matters programme by Bondalti, focused on education, entrepreneurship, citizenship and support for vulnerable populations.

The active solidarity of our teams translated into nearly 3,300 hours of volunteering in 2025.

This connection with society is also reflected in the work of the Fundação Amélia de Mello, which continued to reward excellence and research through the D. Manuel de Mello and Jorge de Mello Scholarships, representing an investment of €300 thousand dedicated to fostering talent and scientific knowledge in Portugal.

This is an approach that has accompanied the Group since its foundation and is reflected in the way we seek to contribute to the development of people and of the country.



VOLUNTEERING

GROUP

3,298 hours
of solidarity commitment by the Group's employees

COMMUNITY INVESTMENT

GROUP

€3 million
invested in impact initiatives

CHRISTMAS SOLIDARITY

GROUP

2,354
children and young people supported across **49** institutions

EDUCATION

JOSÉ DE MELLO

13,000
students in 98 school clusters supported through Teach For Portugal

1,000
young people trained in technology and creativity at TUMO Lisboa

HIGHER EDUCATION

FUNDAÇÃO AMÉLIA DE MELLO
BONDALTI

15 excellence scholarships
awarded by Fundação Amélia de Mello and Bondalti to students from IST and FEUP

HEALTH LITERACY

cuf

~4,500 hours
of free training provided to local communities

RESEARCH SCHOLARSHIPS

FUNDAÇÃO AMÉLIA DE MELLO

€300 thousand
awarded through the D. Manuel de Mello and Jorge de Mello Scholarships for research and innovation

Growing with purpose

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

2025 JOSÉ DE MELLO

HUMAN DEVELOPMENT

We place People's dignity at the centre of our decisions and contribute to the development of their skills, promoting autonomy and continuous learning

INNOVATION

We foster an entrepreneurial culture and an open and curious mindset, constantly pursuing new solutions and value creation opportunities

EXPERTISE

We encourage a mindset that aims for continuously doing more and better, through individual responsibility and teamwork, striving for excellence and consistency

INTEGRITY

We promote ethical and honest behaviour, building trustworthy and loyal relationships, treating everyone fairly and truthfully

A strategy for the decade

Our vision for 2021–2030 is based on sustainable growth and value creation through expansion into new sectors and geographies. To deliver on this ambition, we follow a structured investment policy, common across the entire Group, which allows us to assess and integrate opportunities with a long-term perspective.

Closer connection to the innovation ecosystem

In 2025, we took decisive steps in strengthening our connection to the entrepreneurial ecosystem and reinforced our presence in benchmark international funds, expanding our reach into strategic markets such as Spain and the United Kingdom. This commitment enables us to follow emerging trends and new business models.

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Innovation is a central instrument in the transformation of José de Mello Group, enabling the anticipation of trends and the validation of the adoption of solutions in a real environment through a global partnership network.

Strategic foresight

The Odisseia Project was launched in 2025 with the objective of strengthening José de Mello Group's ability to explore new opportunities

GROW Programme

Surpassed the milestone of 100 pilot projects carried out between start-ups and Group companies, with 21 new projects in 2025

Impact on the next generation

In partnership with Unicorn Factory Lisboa, the Group engaged 1,359 students from 105 schools through programmes such as Innovation Summer School and Future Innovators, generating 82 new business ideas

BONDALTI TOMORROW MATTERS®

Development of low-carbon solutions, aligned with the transformation of the core business

BESS system: Implementation of the first large-scale battery energy storage system in Portugal

Implementation of the innovative project "Iberian Near Real-Time Cybersecurity", reinforcing the technological security of operations

cuf

Implementation of Artificial Intelligence applied to Clinical Imaging, a project recognised at the Portugal Digital Awards 2025 for its impact on diagnostic accuracy

Development of pilot projects in frontier areas such as digital health, biotechnology and medtech through collaborations with Unicorn Factory Lisboa and Startup Braga

Renewal of the Inove+ ideation platform, strengthening employee engagement in the culture of innovation

WINESTONE GROUP

Use of Artificial Intelligence for commercial forecasting and advanced management algorithms in the new WineStone Hub

Creation of an "Operations and Logistics Cockpit", providing an integrated and real-time view of the entire business

Full digitalisation of the value chain through an integrated management platform that accelerated the collaborative development of new products

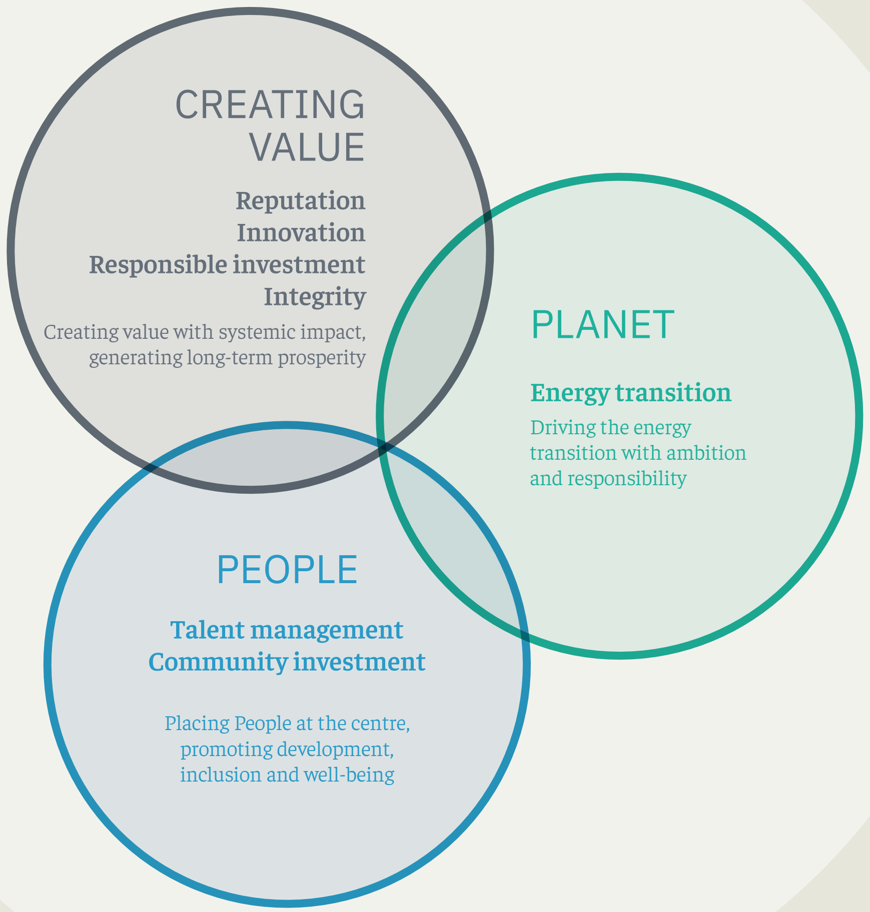
Sustainability as a shared goal

At José de Mello Group, sustainability is managed through a model that reconciles common values and strategic vision with the operational autonomy required for each area of activity.

Knowledge of the impacts, risks and opportunities of the platforms enables the holding company to monitor their material topics, although without direct intervention in them. The direct action of José de Mello is limited to its own activity and to the definition of general guiding principles that safeguard the resilience of the entire Group.

In 2025, we consolidated this commitment with the revision of José de Mello's Sustainability Agenda, seeking to ensure that our activity — both directly within the holding company and in coordination with the Group's platforms — generates a positive and lasting impact on society.

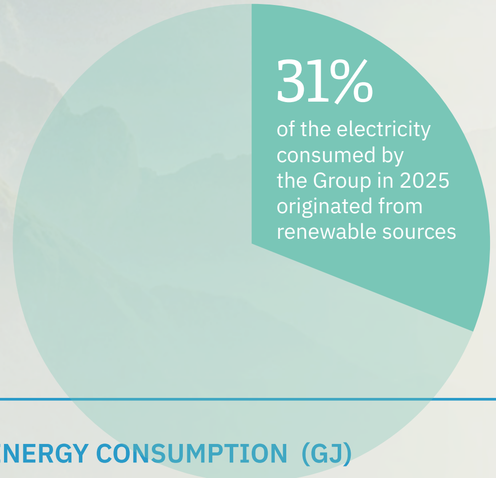
PILLARS AND MATERIAL TOPICS



COMMITMENT TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

The path to decarbonisation

José de Mello Group recognises climate change as one of the main global challenges, with direct impacts on business resilience, risk management and long-term value creation. In this context, the climate and energy dimension forms an integral part of the Group's strategy.



SCOPE 1+2 EMISSIONS (tCO_2e)

2024	101 198
2025	97 532

↓ 4%

Emissions calculated according to the market-based methodology

ENERGY CONSUMPTION (GJ)

2024	3 825 317
2025	3 126 195

↓ 18%

BONDALTI
TOMORROW MATTERS®

Decarbonisation roadmap – target of 100% renewable electricity by 2030

30 MWp photovoltaic plant at the Estarreja Chemical Complex for self-consumption

Battery Energy Storage System (BESS) to increase the flexibility of energy consumption at industrial units

cuf

Expansion of self-consumption photovoltaic units (UPAC) – new units at Hospital CUF Porto and Clínica CUF Montijo, as well as at Hospital CUF Sintra

Energy and water management platform for monitoring and reducing consumption

Optimisation of building automation and technical control systems to increase energy efficiency

WINESTONE GROUP

Photovoltaic unit installed at Monte da Ravasqueira – in 2025, it generated, on average, 26% of the energy consumed by the winery

Pilot project for monitoring energy consumption – WineStone Hub, Vendas Novas, and data centre at the headquarters

Preparation for the reinforcement of renewable energy through the implementation, from 2026 onwards, of an energy community model at the WineStone Hub

How we created value in 2025

José de Mello Group represents a driver of development for the country, as a result of its leadership in key sectors. The way it develops its companies impacts the evolution of these sectors and translates into the generation of broader economic and social value, reflected in the improvement of people's living conditions.

The figures for 2025 say a great deal about us, but they say even more about what we are capable of building together.

CREATING VALUE

- **€1,424 MILLION** Income
- **€46 MILLION** Net income
- **€199 MILLION** EBITDA
- **0** Sanctions or fines for non-compliance with laws and regulations
- **4** Independent members of the Board of Directors
- **TOP 3** in the RepScore study[2] in the "Holdings" category
- **€171 MILLION** Investment

PLANET

- **98 kt CO_2e** scope 1 and 2 emissions (*Market-based*)
- **3.1 MILLION GJ** of energy consumed
- **3.1 Mm^3** of water collected

PEOPLE

- **9,268**[1] employees
- **76%** women
- **193 thousand** training hours
- **efr** certification

1 Employees with permanent and temporary contracts, both full-time and part-time
2 Annual brand reputation study conducted by the consultancy OnStrategy in Portugal

BONDALTI

TOMORROW MATTERS®

Iberian-scale chemical industry with an impact on global value chains.

Bondalti is the leading private Portuguese group in the chemical industry. Its production activities are mainly focused on the chlor-alkali value chain (PCA), in the inorganic chemicals segment, and, in the organic chemicals segment, on the aniline and derivatives value chain (PAD).

With a national and international presence, Bondalti is the Iberian leader in the production of chlorine and hypochlorite, the European leader in sales of aniline and mononitrobenzene (MNB), as well as one of the world's leading non-integrated producers of aniline.

Its business model also extends to the design of solutions and the execution of projects and services within the scope of the Integral Water Cycle, not only in the Iberian market, but also internationally.

OFFICES
INDUSTRIAL CHEMICAL SITES
INDUSTRIAL WATER SITES
LOGISTICS HUB
JOSÉ DE MELLO HEADQUARTERS

€56 MILLION of EBITDA	€16 MILLION of net income	1,587 kt Industrial chemical products produced	1,052 kt CO_2e emissions (scope 1, 2[1] and 3)
822 employees	53 thousand training hours	€1.5 MILLION invested in the community	

1 *Market-based*

cuf

The largest private healthcare network in Portugal, focused on clinical excellence and the lives of People.

CUF is the leading private healthcare provider in Portugal, supported by an integrated network of 44 healthcare units, including hospitals, clinics and healthcare centres, ensuring proximity and a comprehensive offering of services throughout the patient journey.

With a People-centred approach, CUF responds in an integrated manner to healthcare needs, supported by high clinical standards and an organisation that brings together different levels of care. This offering is complemented by digital tools and new models of healthcare delivery that reinforce accessibility and convenience for patients.

At the same time, CUF plays a relevant role in the development of the healthcare system in Portugal through partnerships with academic and scientific institutions and continued investment in teaching, training and research, contributing to the advancement of clinical practice and the qualification of healthcare professionals.

HOSPITALS
HEALTH CENTRES
CLINICS
DENTAL CLINICS
JOSÉ DE MELLO HEADQUARTERS

€162 MILLION of EBITDA	€51 MILLION of net income	44 hospitals, clinics and healthcare centres	3.3 MILLION appointments	68 thousand surgeries
4.9 thousand births	15 140 employees[2]	162 kt CO_2e emissions (scope 1, 2[1] and 3)	€860 thousand invested in the community	138 thousand training hours

1 *Market-based*
2 Includes workers who are not employees but whose work is controlled by the company

WINESTONE GROUP

From *terroir* to brand, enhancing origins and promoting Portuguese wines internationally.

WineStone, founded in 2023 due to Ravasqueira Vinhos performance over the last decade, now manages assets not only in the Alentejo region, but also in the Douro, Vinhos Verdes and Lisbon regions. It has a broad portfolio of brands, including Ravasqueira, Quinta do Retiro Novo, Krohn, Quinta do Côtto, Paço do Teixeiró and Quinta de Pancas.

With a focus on preserving the natural and human wine heritage of the past, the company is currently committed to implementing a development plan to bring Portugal's most admired brands to the global market.

€2.6 MILLION of EBITDA

€-0.5 MILLION of net income

1.5 kt of processed grapes

19 kt CO_2e emissions (Scope 1, 2[1] and 3)

107 employees

1 Market-based

Grupo Brisa

A consolidated benchmark in road infrastructure and mobility solutions.

Brisa is a mobility operator with extensive national and international experience in the operation of road infrastructure. It has played a key role in the development, financing, definition, construction and operation of a motorway network covering Portugal's main road axes.

In this position, the company has progressively expanded its activities into complementary mobility services, notably Via Verde, as well as other related operations such as vehicle inspection and user support services, reinforcing its presence across the mobility value chain.

€861 MILLION of EBITDA

€173 MILLION of net income

1,549 km under concession

9.4 Million km patrolled

33 Colibri Via Verde units

2.5 MILLION inspections

5.4 MILLION vehicles equipped with Via Verde identifiers

3 567 employees

8 kt CO_2e emissions (scope 1 and 2[1])

Lifthium

Innovation and technology for sustainable lithium refining.

Lifthium is a company currently in the project phase, seeking to validate its innovative technology and promote partnerships. It aims to become a leading European player in the refining of green lithium, contributing to the electrification of mobility through renewable energy sources and advanced low-carbon-footprint processes.

Brisa is not part of the José de Mello Group's consolidation perimeter.

1 Market-based

Leading with values

The way in which José de Mello exercises its shareholder role reflects the legacy of values of transparency, ethics and responsibility that guide its activities. These principles shape the relationship with its investee companies and frame the governance model promoted by the Group.

GOVERNANCE STRUCTURE

GENERAL MEETING — BOARD OF DIRECTORS

BOARD OF DIRECTORS → EXECUTIVE BOARD → DEPARTMENTS

2025 JOSÉ DE MELLO

BOARD OF DIRECTORS

CHAIRMAN


Vasco de Mello

VICE-CHAIRMEN


Pedro de Mello


Salvador de Mello

VOTING MEMBERS


Gonçalo de Mello


João Azevedo Coutinho


João de Mello

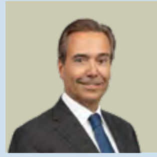

Luís Brito de Goes


Pedro Rocha e Melo


Raúl Galamba de Oliveira


Rui Diniz

INDEPENDENTS


António Horta Osório


Inês Caldeira


Luísa Delgado


Pablo Forero

EXECUTIVE BOARD

CHAIRMAN

Salvador Maria Guimarães José de Mello

VOTING MEMBERS

João Maria Guimarães José de Mello

João Pedro Stilwell Rocha e Melo

Luís Brito de Goes

Rui Alexandre Pires Diniz

Our History

A chronology presents dates, but it is purpose that connects them and gives them meaning.

Our history, spanning more than 125 years, has a common thread that runs across generations. A Portuguese matrix of entrepreneurship and innovation, nonconformity and resilience, with values that shape the way we look at the world with a long-term vision and a commitment to human development.

FOUNDATION

1898 Foundation by Alfredo da Silva, when he assumed the status of shareholder and leader of CUF

1908 Inauguration of the first CUF factories in Barreiro

1920 Entrance to Casa José Henriques Totta

1927 Creation of Tabaqueira

EXPANSION

1942 Creation of Companhia de Seguros Império

1945 Inauguration of CUF Hospital (Infante Santo)

1961 Founding of Lisnave

1964 Creation of Fundação Amélia de Mello

1975 Nationalisation of Grupo CUF, then the largest private Portuguese group, with 110,000 employees representing 5% of the national GDP

RECONSTRUCTION

1979 Beginning of the Group's reconstruction with the acquisition of Uniteca

1988 Constitution of the José de Mello holding company

1991 Creation of Banco Mello

1995 Acquisition of União de Bancos and beginning of the PPP at Fernando Fonseca Hospital

1992-1997 Acquisitions: Império, Soponata and Quimigal

1998 Incorporation of José de Mello Saúde

2000 Merger of Banco Mello and the insurance company Império with BCP, Portugal's largest private bank

2001 Entrance to Brisa

Inauguration of CUF Descobertas Hospital

RESILIENCE AND RECOVERY

2004

2008 Inauguration of the CUF Porto Institute

2009 Beginning of the PPP for the future Braga Hospital

Expansion of the Estarreja Chemical Centre

2010 Creation of the Volunteer Programme

2011 Beginning of the PPP at the Vila Franca de Xira Hospital

2012 Public tender offer for Brisa

2017 Creation of the Grow programme

2018 Industrial chemicals business with new Bondalti brand and new factory in Spain

2019

AMBITION AND GROWTH

2020 CUF becomes a single brand in healthcare

2021 Sale of the 40% stake in Brisa

2022 Change in the Group's executive leadership, definition of Purpose and growth strategy

2023 Bondalti introduces a new visual identity and invests in the water treatment business area

CUF continues its network expansion plan and arrives on the island of São Miguel with the acquisition of Hospital Internacional dos Açores, which will now be called Hospital CUF Açores

Creation of WineStone, to manage assets in the wine sector

Launch of Bondalti Water, offering integrated solutions for the water sector

2024 Bondalti launches an Public tender offer for Ercros, leading chemical industrial group in Spain

CUF takes a new step in expanding its national coverage: acquisition of Grupo Arrifana de Sousa (Tâmega e Sousa) and the miMed clinics (Greater Lisbon); announcement of the construction of new hospitals in Braga and Barreiro; beginning of the acquisition process of Grupo HPA Saúde

José de Mello Group receives the IMD Global Family Business Award 2024, one of the world's most prestigious recognitions for family businesses

2025 Inauguration of Avenida José Manuel de Mello, in Lisbon

José de Mello receives the Family Business of the Year award from the Portuguese Family Business Association

José de Mello, Bondalti, Brisa and CUF become founding members of the Center on Longevity Leadership at the Universidade Católica Portuguesa

For more than 125 years, we have grown with people.

And it is with them that we will continue to build the future.

JOSÉ DE MELLO

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