

ENNIOUM

FUNDAÇÃO
MILLENNIUM
BCP



Annual Report
2024

Millennium
bcp

MILL

Activity
Report 2024



Management
Report 2024



Financial Statements
and Note



Statutory Auditors'
Report



Report and Opinion of
the Supervisory Board

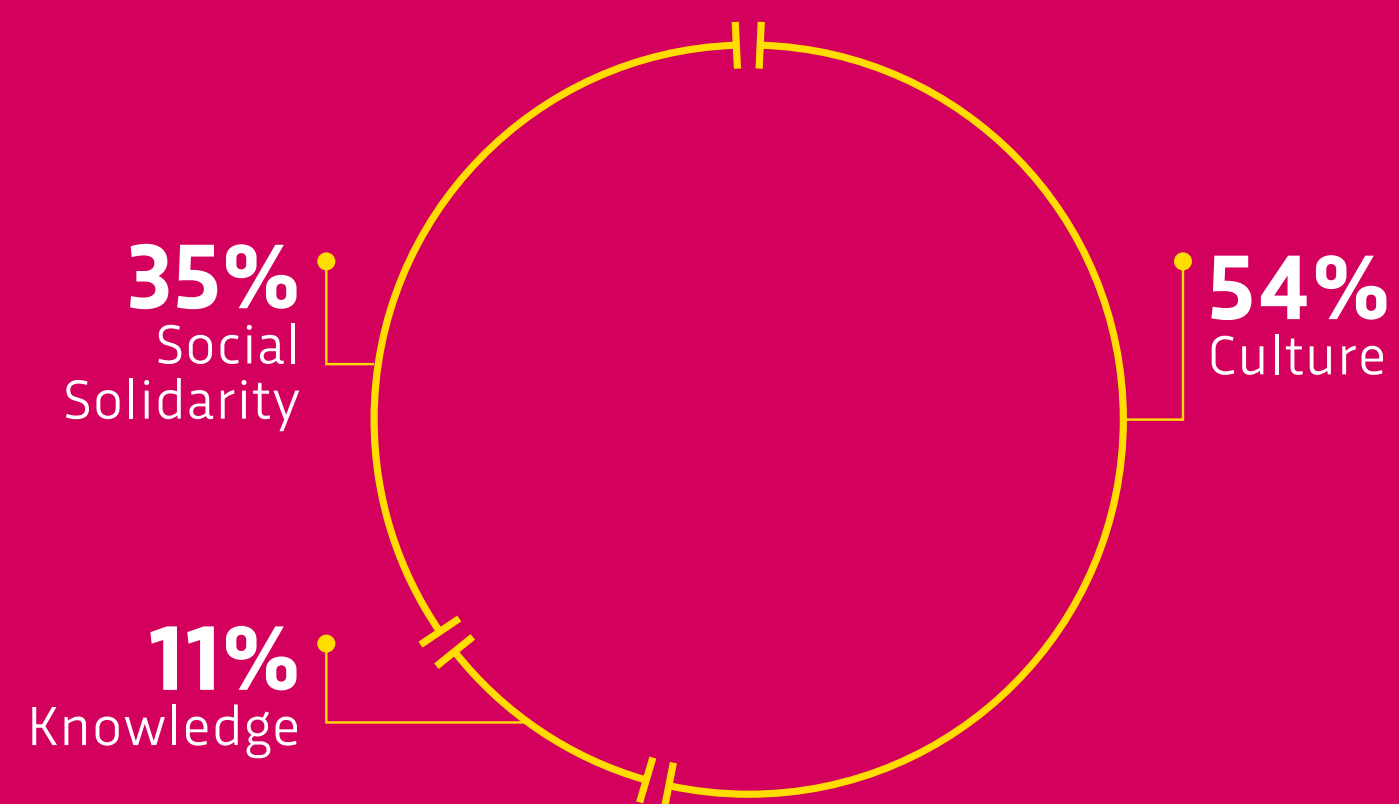


Signature of the Convention for
Co-operation in the Implementation of the
SDGs – Towards 2030

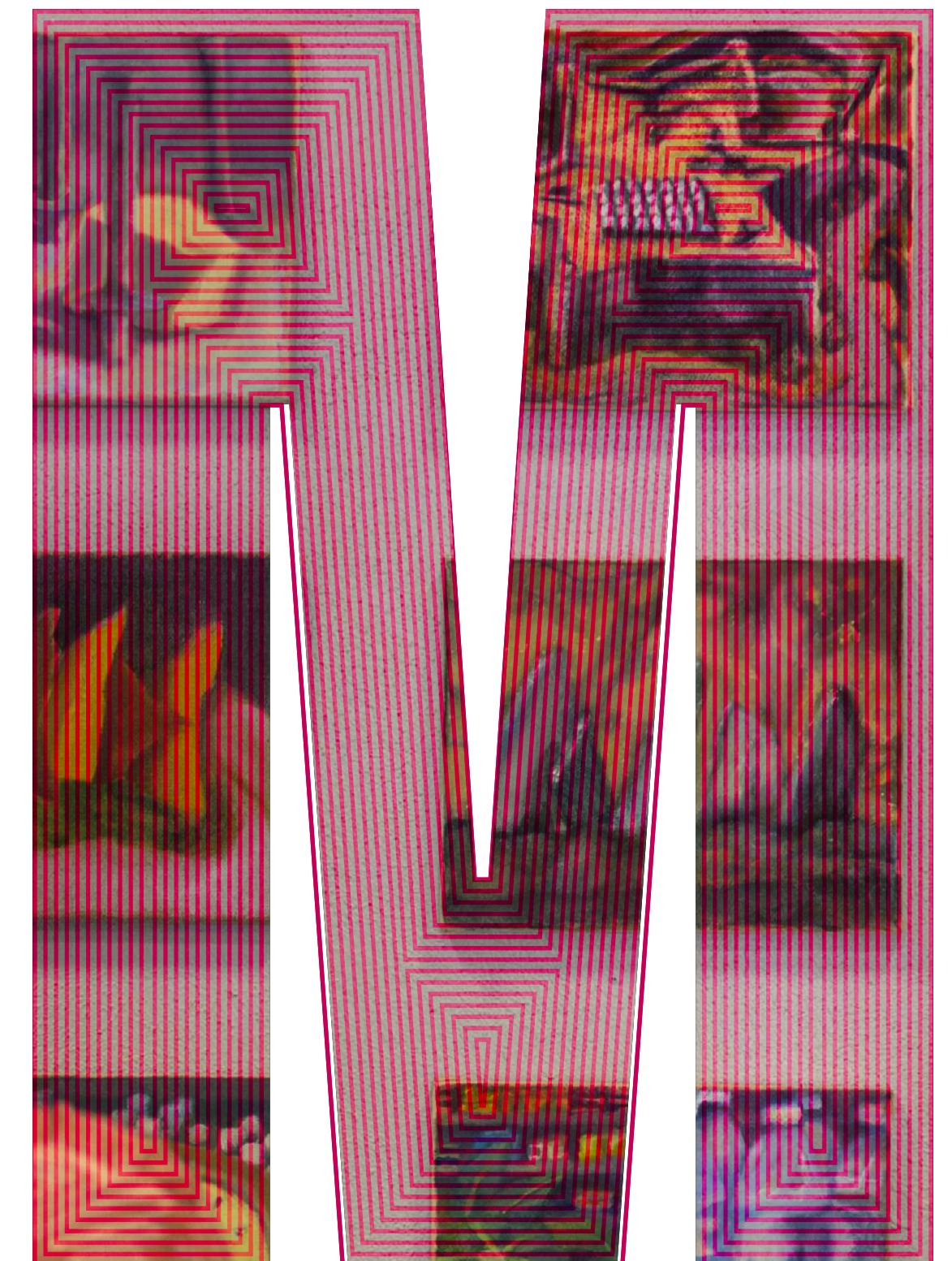
“A Cozinha Romana” at NARC

a temporary exhibition that has the
particularity of being prepared to receive
blind and low vision

111 projects
apoiados, em 2024



Commitment to
Culture
Solidarity
Knowledge



MAIN HIGHLIGHTS



Activity Report 2024

Fundação Millennium bcp has
maintained a **solid commitment**
to Culture, Solidarity and Knowledge.

Fundação Millennium bcp plays a decisive role in supporting and promoting initiatives aimed at the sustainable development of society, through a solid commitment to Culture, Solidarity and Knowledge. With the aim of valuing and stimulating cultural heritage, encouraging research and fostering social support, the Foundation has been consolidating its role as an agent of positive and inclusive change.

Through an integrated approach, the Foundation supports structuring projects that not only promote art and heritage, but also encourage training and research, underpinning knowledge and innovation. In the social sphere, it is actively committed to corporate social responsibility and inclusion, endeavouring to have a positive impact on the communities in which it has a presence.

Throughout 2024, *Fundação Millennium bcp* remained committed to its main strategic areas of activity, supporting projects in the areas of Culture, Solidarity and Knowledge. This commitment aims to actively contribute to the sustainable development of society and to the growth and appreciation of the entities supported.

In Culture, special emphasis was placed on sharing and promoting the artistic heritage of Banco Comercial Português, as well as promoting national museums, rehabilitating national architectural and artistic heritage and publicising contemporary art in a wide variety of artistic expressions.

As part of the *Arte Partilhada* project, the tapestry exhibition “*Não vá o diabo tecê-las! Tapestry in dialogue from the Millennium bcp collection*”, which presented 86 works by 27 artists and brought to the public the remarkable collection of tapestries produced by *Manufatura de Tapeçarias de Portalegre* (Portalegre Tapestry Manufacture) which are part of the Millennium bcp Collection.

Throughout the year, the *Núcleo Arqueológico da Rua dos Correeiros* (Correeiros Street Archaeological Centre) (NARC) was constantly revitalised, offering free guided tours to anyone who wants to get to know this National Monument. In 2024, a new temporary exhibition “*A Cozinha Romana no NARC*” (Roman Cuisine at the NARC) was inaugurated in the NARC space, which has the particularity of being prepared to welcome a very special audience - the blind and people with low vision, making the cultural experience more inclusive.

Collaboration with the National Museum of Contemporary Art (MNAC), under the current protocol, continued to be a priority for the Foundation. This support made it possible to develop the Museum's activities, hold relevant exhibitions and share works from the Millennium bcp Collection, and ensured the existence of a high-quality programme at the Millennium bcp Gallery.

In terms of heritage restoration, collaboration with the National Museum of Ancient Art continued, ensuring the continuity of the restoration and preservation programme for important works in its collection.

In addition, initiatives to restore and preserve monuments and fundamental works of national culture were supported, such as, among others, the Almada Negreiros Panels at the Maritime Stations of Rocha do Conde d'Óbidos and Alcântara, the Church of the Convent of São Francisco in Porto and the Palace of Independence.

Also noteworthy is the signing of a collaboration agreement with *Museus e Monumentos de Portugal* (Museums and Monuments of Portugal) for the restoration of the wall paintings in the Discovery Room of the National Palace of Mafra and their museum promotion.

Throughout 2024, Fundação Millennium bcp strengthened its commitment to cultural, educational and social development, by supporting a wide range of initiatives that promote the enhancement society.

In the field of Science and Knowledge, Fundação Millennium bcp favoured research, training and scientific dissemination projects with a special focus on health and postgraduate programmes at leading Portuguese universities.

For the Social Solidarity area, it sought to include relevant projects in the field of social innovation and structuring social programmes that contribute to local development, with particular attention to the most vulnerable populations.

As far as Corporate Social Responsibility is concerned, the Foundation has taken an active role in promoting a culture of participative corporate citizenship, contributing to the development of the communities where the Banco Comercial Português S.A. Group is present, in order to help meet the social, environmental and corporate governance challenges. To this end, it is part of the Group's internal team responsible for organising and monitoring employee volunteering programmes.

The growing relevance of environmental issues and the commitment to Agenda 2030, which defines the Sustainable Development

Goals (SDGs), led the Foundation to sign the "Convention for Co-operation in the Implementation of the SDGs - Towards 2030". This document is the result of joint work with *Centro Português de Fundações* (Portuguese Foundation Centre) and aims to strengthen the contribution of the foundation sector to the implementation of the SDGs.

In 2024, the request for the entities supported by the Foundation to reflect on the environmental impacts of their projects and their contribution to the SDGs was reinforced, encouraging their dissemination to society and reinforcing the importance of their implementation.

Throughout 2024, *Fundação Millennium bcp* consolidated its commitment to cultural, educational and social development, supporting a wide range of initiatives that promote the enhancement of society. In total, 111 projects were supported, distributed as follows: 54% in the area of Culture, 11% in Knowledge and 35% in Social Solidarity.



OPART
PROGRAMA TERRITÓRIO (TERRITORY PROGRAMME)

In Culture, the Foundation provided support to the following initiatives:

Conservation and Disclosure of the Bank's Assets:

→ **Arte Partilhada – “Não vá o diabo tecê-las!” Tapestry in dialogue – from the Millennium bcp Collection”**

The exhibition “*Não vá o diabo tecê-las!* Tapestry in dialogue from the Millennium bcp collection”, produced by Fundação Millennium bcp in collaboration with *Lisboa Cultura*, could be visited completely free of charge in the Torreão Nascente of the Cordoaria Nacional between 26 September 2024 and 12 January 2025.

The exhibition, curated by Rita Maia Gomes, takes a historical approach to tapestry in Portugal from 1946 onwards and includes 87 works by 27 artists and more than 50 documents spread over two floors.

On the ground floor of the Torreão Nascente, the Millennium bcp Collection was on show featuring an important set of tapestries

produced by *Manufatura de Tapeçarias* of Portalegre from originals by the artists António da Costa Pinheiro, Artur do Cruzeiro Seixas, Graça Morais, Lourdes Castro, Luís Pinto-Coelho, Manuel Cargaleiro, Maria Helena Vieira da Silva, José de Almada Negreiros, José de Guimarães, Júlio Resende, Júlio Pomar and Guilherme Camarinha.

On the first floor, using works from institutions, private collections and artists' collections, the research and experiments of artists who were interested in exploring the plastic potential of tapestry were illustrated and documented, moving from being a transposition of a painting to an author's tapestry. On this floor you can see works by Altina Martins, Alves Dias, Amândio Silva, Charters de Almeida, Eduardo Nery, Flávia Monsaraz, Gisella Santi, Helena Lapas, Isabel Laginhas, João Abel Manta, Júlio Pomar, Margarida Reis, Maria Isabel Barreno, Mário Dionísio, Paula Rego and Teresa Segurado Pavão.

As part of the exhibition's curatorial project, two collaborative educational projects were proposed and developed with the António Arroio and Soares dos Reis art schools, which took place during the 2023/2024 school year with 12th grade students from the Artistic Production (specialising in textiles) and Audiovisual Communication (specialising in photography and video/cinema) courses.

A bilingual catalogue of the exhibition has been developed to continue promoting this initiative.

Several guided tours were organised during the exhibition period, allowing participants to gain a better understanding of the history and significance of the works on display.

The exhibition welcomed around 6,800 visitors.



→ National Museum of Contemporary Art:

Under the protocol signed with the National Museum of Contemporary Art (MNAC), the Foundation supported a series of exhibitions that were held in the Museum's exhibition space and the Millennium bcp Gallery, namely:

a) ***"Cravose Veludo Arte e Revolução em Portugal e na Checoslováquia 1968-1974-1989"*** (Carnations and Velvet Art and Revolution in Portugal and Czechoslovakia 1968-1974-1989), curated by Adelaide Ginga and Sandra Baborovská. The exhibition showcased Portuguese and Czechoslovak art from the 1960s to the 1990s (as well as a section with 21st century artworks by Portuguese and Czech artists from the post-revolution generations on the theme in question), and also included a documentary chronology of the 1960s to the 1990s, with a special focus on the Prague Spring, the Marcelist Spring, the Carnation Revolution and the Velvet Revolution. The exhibition included works by 50 artists and was open to the public from 20 July 2024 to 27 October 2024.

b) ***"Enquanto isso//Meanwhile"***, an exhibition that stems from the research carried out by the students of the Master's Course in Curatorial Studies at the College of Arts of the University of Coimbra, in curatorial residency at MNAC, as part of the museum's partnership with the Fundação Millennium bcp, the UmbigoLAB Platform, and the Master's Degree in Curatorial Studies from the College of Arts of Universidade de Coimbra and which addresses the creative process in a broad sense, focusing in particular on time and procedural nuances, including aspects of hesitation, pause, abandonment, risk, procrastination and even laziness.

The exhibition opened on 12 December 2024 and remained open to the public until 5 March 2025.

c) ***"Impressões Digitais (Digital Impressions). MNAC Collection"***, the new long-term exhibition of the MNAC collection, which opened on 12 December 2024, includes works from the last 170 years and puts painting, drawing, photography, engraving and sculpture, installation and video.

d) ***"Só porque foi, e voou"*** (Just because it was, and it flew), a partnership with Umbigo LAB and curated by students from the Master's Degree in Curatorial Studies at the University of Coimbra's College of Arts. This exhibition ran from 3 November 2023 to 14 April 2024.

e) ***"Caminhos"*** (Paths) began the support to enable the staging of this exhibition, to be inaugurated in 2025 at the Millennium bcp Gallery, which will feature 23 works from the Millennium bcp collection.

f) Under the existing protocol, in the component of support for the MNAC activities, a set of supports was granted that contributed to the museum developing and implementing its programming in terms of exhibitions, but also to democratize access to knowledge about them through quality publications, mostly bilingual. It also contributed to the continuation of the Museum's musical programme



(*Noites de Verão – Summer Nights*) as well as to specific aspects of its operation.

→ Archaeological Nucleus of Rua dos Correeiros (NARC)

Classified as a National Monument since 2015, this space allows the public to contact with archaeological remains from the last 25 centuries of Lisbon's history through guided and completely free tours.

Visitors have at their disposal brochures that summarize the main characteristics of the Nucleus, and there is also a more exhaustive catalogue of the history of the site.

June 2024 saw the opening of the inclusive temporary exhibition “Roman Cuisine at the NARC”, which has the particularity of being prepared to welcome blind and low-vision people.

This exhibition recreates a Roman kitchen and allows visitors to interact with various objects, with replicas that can be handled, some ingredients and texts in Braille.

During 2024, the Rua dos Correeiros Archaeological Centre received 7,516 visitors.

→ **Arte Partilhada – Festa da Arte em Rede da Região do Alentejo (FARRA) (Shared Art – Alentejo Region Networked Art Festival (FARRA))**

This initiative, promoted by the Elvas Museum of Contemporary Art, took place in Elvas between 28 June and 25 August 2024, bringing together, in 30 exhibitions, projects from the most important Portuguese private collections, non-profit entities and guest artists.

The Millennium bcp collection was represented in the exhibition “Encanto e Folia: 4 Séculos de Encanto na Coleção Millennium bcp” (Charm and revelry: 4 Centuries of Charm in the Millennium bcp Collection), curated by Lourença Egreja, with 11 works.

→ **Arte Partilhada – Centro Internacional de Artes José de Guimarães (CIAJG) / Workshop (Shared Art – José de Guimarães International Arts Centre (CIAJG) / Workshop)**

As part of the “Primitivo: uma cartografia atípica a partir de Portugal” (Primitive: an atypical cartography from Portugal)

project, the José de Guimarães International Arts Centre supported the exhibition “*Problemas do Primitivismo – A partir de Portugal*” (Problems of Primitivism – From Portugal), which was curated by Mariana Pinto dos Santos and Marta Mestre and included 11 works from the Millennium bcp collection.

→ **Arte Partilhada (Shared Art) – Loan of works from the Millennium bcp collection**

In the field of Shared Art, a significant number of works belonging to the Millennium bcp Collection were loaned to twenty-three exhibitions that were open to the public in 2024:

- a) **Casa das Histórias Paula Rego** – one drawing by Paula Rego for the exhibition “*Mudam-se as histórias, mudam-se os estilos*” (Stories change, styles change);
- b) **MAAT – Museu de Arte, Arquitetura e Tecnologia – (Museum of Art, Architecture and Technology)** – 1 oil painting by Paula Rego;
- c) **Musée Mohammed VI d’Art Moderne et Contemporain à Rabat, Marrocos** – two oil paintings by Arpad Szenes and five oil paintings by Vieira da Silva;
- d) **Centro de Arte Oliva (Oliva Art Centre)** – 37 painting from several artists, for the exhibition “*Revolução da Noite*” (Night Revolution);
- e) **Museu Nacional de Arte Contemporânea (National Museum of Contemporary Art)** – 1 oil painting by Aurélia de Sousa and 1 oil painting by Columbano Bordalo Pinheiro for the exhibition “*Só porque foi, e voou*”;

f) **Fundação Calouste Gulbenkian** – a painting by Ricardo Cruz Filipe for the exhibition “*Cruz-Filipe. Modo de ver*” (Way of seeing);

g) **Ílhavo Maritime Museum** – a painting by Augusto Gomes for the exhibition “*Ideologias do mar: confrontos e narrativas*” (Ideologies of the sea: confrontations and narratives);

h) **Humberto Delgado Airport** – five serigraphs for Arte Box;

i) **Noble Hall of the Parliament** – two oil paintings and a tapestry for the exhibition “*A Nós a Liberdade*” (To us, freedom) – Vieira da Silva;;

j) **MACC – Monastery of Ancede Cultural Centre (Baião)** – fourteen works by various artists for the exhibition “*25 de Abril: 50 anos, 50 artistas, 50 obras*” (25th April: 50 years, 50 artists, 50 works);

k) **José de Guimarães International Arts Centre (Guimarães)** – eleven works by various artists for the exhibition “*Primitivo: Uma cartografia a partir de Portugal*” (Primitive: A cartography from Portugal); ;

l) **Oporto Museum – Atelier António Carneiro** – a painting by Amadeo Souza-Cardoso for the “Inaugural Exhibition – Atelier António Carneiro”;

m) **National Museum of Contemporary Art** – a painting by Cruzeiro Seixas, a painting by Paula Rego and a serigraph by Júlio Pomar for the exhibition “*Cravos e Veludo – Arte e Revolução em Portugal e na Checoslováquia (1968-1974-1989)*”

In 2024, the Foundation supported the Soares dos Reis National Museum's Education Service, which aims to be a place where people are valued, providing mediation spaces that create learning, experiences and memories.

(Carnations and Velvet – Art and Revolution in Portugal and Czechoslovakia (1968-1974-1989);

n) **Casa Armanda Passos** – two paintings by Armanda Passos for the exhibition '80 years - Armanda Passos - the 80s';

o) **Atelier-Museu Júlio Pomar** – two paintings by Júlio Pomar for the exhibition "Revolutions: 1960-1975";

p) **National Fine Arts Society** – a painting by José David for the exhibition "José David: o teu rosto como o rosto da pintura" (José David: your face as the face of painting);

q) **FARRA – Festa de Arte em Rede na Região do Alentejo** – (Alentejo Region Network Art Festival) – eleven works for the exhibition "Encanto e Folia: 4 séculos de festa na Coleção Millennium bcp" (Charm and revelry: 4 centuries of festivities in the Millennium bcp Collection);

r) **Kunstmuseum Basel (Basileia, Suíça)** – a painting by Paula Rego for the exhibition "Paula Rego. Machtspiele";

s) **Cordoaria Nacional** – twenty-eight tapestries from the Millennium BCP collection for the exhibition "Não vá o diabo tecê-las – A tapestry in dialogue from the Millennium BCP Collection";

t) **Casa das Histórias Paula Rego** – a drawing by Paula Rego for the exhibition "The CHPR Collection in dialogue";

u) **Portimão Museum (Portimão Town Hall)** – a painting by Querubim Lapa for the exhibition "Querubim Lapa: painting and ceramics";

v) **National Museum of Contemporary Art** – a painting by Paula Rego, a painting by Abel Salazar, a drawing by Jorge Pinheiro and a drawing and an engraving by Pablo Picasso for the exhibition "Enquanto isso//Meanwhile";

w) **National Museum of Contemporary Art** – a painting by Paula Rego and a painting by Júlio Reis Pereira for the exhibition "Digital Impressions: MNAC Collection".

Museum activities:

→ **Museu Nacional do Azulejo (National Tile Museum) (MNAz)**

Support for the purchase of a "Register" in Neoclassical polychrome tiles, measuring 2.73 x 1.53 metres, produced in Lisbon at the beginning of the 19th century, presumably at the *Real Fábrica da Louça*, in Rato. The "Register", inscribed in an ornate frame and surmounted by the Portuguese royal arms, represents the Miracle of Our Lady of Nazaré to D. Fuas Roupinho.

→ **Museu Nacional dos Coches (National Coaches Museum)**

The contribution to the conservation and restoration of the Berlinda Processional (inventory number V0063) dating from the 18th century, a hypomobile religious vehicle used to transport the Image of the Virgin in the Procession of Our Lady of Cape Espichel (a cult dating back to the mid-16th century), was finalised.

→ **Museu Nacional Soares dos Reis (Soares dos Reis National Museum)**

Support for the Education Service of the Soares dos Reis National Museum (MNSR), which aims to be a place for valuing the individual, providing spaces for mediation that create learning, experiences and memories, with a programme aimed at the whole community.

The programme included educational activities and mediation activities, always based on the collections and aimed at exploring

and deconstructing the contents on display with a view to approaching and promoting the museum space as a place for building knowledge, understanding or simple enjoyment.

→ **Fundação Centro Cultural de Belém (Centro Cultural de Belém Foundation)**

As “Patrons of Garagem Sul”, and within the framework of the collaboration protocol signed for the period 2022 to 2024, the Foundation supported the initiatives developed in this space dedicated to architecture, namely the exhibitions “Marina Tabassum. Materials, Movements and Architecture in Bangladesh”, “Homo Urbanus. A Citymatographic Odyssey by Bêka & Lemoine” and “Hestnes Ferreira – Form | Matter | Light”.



→ **EGEAC/Lisboa Cultura**

a) Under the protocol signed with EGEAC/*Lisboa Cultura* for 2023 and 2024 to support the “Accessible Museum” project, support for the interventions at the Aljube Museum and *Casa Fernando Pessoa* was finalised. The “Accessible Museum” project includes a framework of measures to make EGEAC/*Lisboa Cultura* museums more accessible and to overcome barriers that prevent or hinder the cultural participation of people with disabilities or sensory impairments – among others, people with low vision or blind people, deaf people, people with intellectual disabilities, neurodivergent people and people whose first language is not Portuguese. The work to be carried out will be assisted by Acesso Cultura, ACAPO – Associação dos Cegos e Amblíopes de Portugal (Association of the Blind and Partially Sighted of Portugal), APPDA Lisboa – Associação Portuguesa para as Perturbações do Desenvolvimento e Autismo (Portuguese Association for Developmental Disorders and Autism), Associação Portuguesa de Surdos (Portuguese Association of the Deaf), CRID – Centro de Recursos para a Inclusão Digital do Politécnico de Leiria (Resource Centre for Digital Inclusion of the Polytechnic School of Leiria) and professionals in the field of audio description and Portuguese Sign Language interpreters;

b) A contribution was made to the “*Lisboa em revolução, 1383-1974*” (Lisbon in revolution) exhibition, which opened in February 2024, with a special focus on its educational programme in which around 1,500 people took part;

c) Support was also given to enable the restoration of pieces that will be part of the “*O que foi feito aqui de Lisboa*” (What was made here in Lisbon) exhibition, as well as to programme its educational activities.

Recovery of Heritage:

→ **National Museum of Ancient Art**

Through the signing of a protocol for the three-year period 2023-2025, the Foundation is a strategic patron of the National Museum of Ancient Art (MNAA) for the conservation and restoration of a number of pieces from the museum’s collection that are in need of urgent and in-depth intervention to guarantee their material and heritage integrity.

This protocol covers the work on the ‘São Vicente Panels’, a set of six large Chinese-made painted wallpapers dating from the 18th century, representing the porcelain manufacturing and commercialisation cycle, as well as the study, conservation and restoration of the 16th century stucco reliefs from the MNAA’s sculpture collection, from the former Esperança Monastery, including the altarpieces “*Lamentação de Cristo Morto*” (Lamentation of the Dead Christ) and “*Milagre de Santa Clara*” (Miracle of St Clare), with a view to returning them to the museum’s exhibition circuit.

→ **World Monuments Fund**

Support for the World Monuments Fund project to safeguard the Almada Negreiros murals integrated into the Maritime Stations of Alcântara and Rocha do Conde d’Óbidos, with the Port of Lisbon Administration planning to open these stations to the public.

The project seeks to enhance the existing heritage, made up of 14 panels covering an area of 357 m². To this end, its conservation and restoration is planned, as well as the establishment of partnerships with the National Arts Plan and other entities to

The Foundation has granted support for the awards of the 7th edition of the Lisbon Architecture Triennale, which will take place in 2025, with the theme “How Heavy is a City?”.

increase knowledge of this important heritage and help publicise it. In phase II, corresponding to the intervention at the Alcântara Maritime Station, the project also plans to organise a workshop for master’s degree students in the conservation and restoration of mural paintings in Portugal, thus helping to train professionals to implement conservation actions of the same type in the future.

→ **Palácio Nacional de Mafra (Mafra National Palace)**

A protocol was signed with *Museus e Monumentos de Portugal*, E.P.E. (Museums and Monuments of Portugal), which aims to support the restoration of the wall paintings in the *Sala das Descobertas* (Discovery Room) and contribute to their museological enhancement, also taking into account the period of commemoration of the 5th Camões centenary.

The intervention will focus on the restoration of the existing mural paintings and the enrichment of the space with a

contemporary installation by the painter Rui Macedo, inspired by the theme of the room and the allusions to the disappeared canvases that once adorned its walls.

→ **Venerável Ordem Terceira de São Francisco (Venerable Third Order of Saint Francis)**

Support continued for the conservation and restoration of the Convento de São Francisco do Porto, a National Monument listed since 1910 and located in the historic centre of Porto, with a donation for the conservation and restoration of the roofs of the Church Tower.

→ **Sociedade Histórica da Independência de Portugal (Historical Society of the Independence of Portugal.)**

Support for the recovery and restoration of the ceiling of the main staircase of the *Palácio da Independência*.

Other cultural initiatives:

→ **Lisbon Architecture Triennial**

Support granted, under the existing collaboration protocol for the three-year period 2023-2025, to present the awards for the 7th edition of the Lisbon Architecture Triennale, which will take place in 2025 under the theme “How Heavy is a City?”. Curated by Ann-Sofi Rönnskog and John Palmesino, founders of the Territorial Agency, the Triennale 2025 programme consists of conferences, exhibitions, workshops and publications aimed at raising awareness, generating practical solutions to reduce the impact of cities and rethinking urban development models in the light of global changes.

The awards component aims to stimulate collective individual participation in the production of architectural knowledge and is made up of the following:

- a) Millennium bcp Lisbon Triennale Career Award – is dedicated to promoting ways of thinking that bring new expression to the discipline, honouring the studio or active individual whose work and ideas have influenced and continue to have a profound impact on current architectural practice and thinking.
- b) Millennium bcp Lisbon Triennale Début Award – highlights a young professional (up to the age of 40) or architecture studio to celebrate their achievements and boost their professional career.

c) Millennium bcp Lisbon Triennale Universities Competition Award – designed to give visibility to ideas proposed by schools (master's degrees), research centres and post-academic programmes from all over the world.

→ **A.I.C.A - Associação dos Críticos de Arte (International Association of Art Critics)**

Support for the AICA/MC/Millennium bcp Visual Arts and Architecture Awards, which are awarded annually in Portugal to a visual artist and an architect.

These awards intend to distinguish Portuguese artists and architects who, for their work and personal path, provide a contribution of excellence for art and culture.

In 2024, the 2023 awards were presented. The AICA/MC/Millennium bcp 2023 Visual Arts Award honoured the artist Carlos Bunga for the work he presented in 2023, especially in the international context. The AICA/MC/Millennium bcp 2023 Architecture Prize was awarded to Cristina Guedes and Francisco Vieira de Campos – *Menos é Mais* (Less is More) – for the refurbishment of the “A Nacional” Insurance Company building.

→ **Architecture Laboratories – Arq. Rui Mendes**

Support for the realisation of the *Laboratórios de Arquitetura* (Architecture Laboratories) project, which began work in Lagoa-Mexilhoeira in 2024, seeking to address vital aspects of the collective use of territory and cities through reflection on changing or forgotten places.

→ **A+A Books**

Launch of the “*Álvaro Siza - Obra Incompleta*” (Incomplete Works) publishing project, supported by the Foundation (awarded in 2023). The edition on Álvaro Siza's unbuilt projects is a fundamental initiative for an in-depth understanding of the work and career of this internationally renowned Portuguese architect. Although the unbuilt projects represent a less visible but equally significant part of his practice, they reflect his innovative ideas, his creative challenges and his conceptual explorations. Understanding this dimension of his work allows not only a more complete analysis of Siza's thinking, but also a reflection on the processes that have moulded contemporary architecture.

→ **São João da Madeira Municipality – Centro de Arte Oliva (Oliva Art Centre)**

Support was given to the project to build an art library to preserve and make available to the public a bibliographic collection that has been built up at the *Centro de Arte Oliva* (CAO) and which is due to open to the public in 2025. This project reinforces and expands the CAO's mission as a place for contact, knowledge and interpretation of the visual arts of the 20th and 21st centuries, as well as its objectives of research and promoting access to artistic knowledge, contributing to artistic research and education in Portugal.

The exhibition “*A Revolução da Noite*” (The Revolution of the Night), curated by Ana Anacleto, brought together works from three art collections with different characteristics and frameworks: the Norlinda and José Lima Collection of Modern and Contemporary Art, the Millennium bcp Collection of Modern and Contemporary Art and the Treger Saint Silvestre Collection of Outsider and Raw Art.

→ **Círculo de Artes Plásticas de Coimbra – Bienal de Arte Contemporânea de Coimbra (Coimbra Plastic Arts Circle – Coimbra Biennial of Contemporary Art)**

Support was given to Anozero'24 – Coimbra Biennial, which took place under the title “*O Fantasma da Liberdade*” (The Ghost of Freedom). Curated by Ángel Calvo Ulloa (Spain) and Marta Mestre (Portugal), the biennial involved exhibitions, performances and urban actions, highlighting experimental practices, social inclusion and contemporary debates. The event took place at various heritage and cultural sites in the city of Coimbra, including the Monastery of Santa Clara-a-Nova, *Círculo Sede*, *Círculo Sereia*, Botanical Garden of Universidade de Coimbra, *Sala da Cidade* (City Hall), *Colégio das Artes da Universidade de Coimbra* (College of Arts of Universidade de Coimbra), *Pátio das Escolas* (School Courtyard) of *Universidade de Coimbra*, Coimbra-B Railway Station.

The Educational Programme played a key role in this Biennale and was developed with the aim of raising awareness and educating diverse audiences. The programme included guided tours, artistic workshops, activities for schools and interactive debates, exploring the central themes of the biennial through direct involvement with the works and the artists.

→ **IFEMA/ARCO Lisboa**

ARCO Lisboa is one of the most relevant international art fairs that took place between 23 and 26 May 2024 at *Cordoaria Nacional*. Organised by IFEMA MADRID and the Lisbon City Council, ARCO is a meeting point for collectors, gallerists, artists and professionals from all over the world.

Fundação Millennium bcp support the **Millennium Art Talks**, a space for debate and reflection that promotes thinking about contemporary art. In 2024, the Millennium Art Talk was organized by EGEAC/*Lisboa Cultura* and curated by Ángel Calvo Ulloa and Marta Mestre and in which prominent professionals in the field participated.

Fundação Millennium bcp Award for the best stand at the Arco Lisboa 2024 fair, which aims to recognise and support the work of gallerists who are committed to a more ambitious presentation, either through the production of specific artistic projects for the fair or through a careful selection with great attention to the balance and dialogue created between the works on display, was awarded to the Ehrhardt Flórez gallery by a jury made up of David Barro and Mariana Pestana.

→ **Brotéria**

In 2024, the Foundation supported the global programme of temporary exhibitions, which included six main exhibitions and two smaller ones, namely “Hierophanies”, “*Extinção*” (Extinction), “Rien ne va plus”, “*Rémiges cansadas*” (Tired Rémiges) and “*Densidade e memória*” (Density and Memory) and “Goin’ Home”. The smaller exhibitions held in January were “Éter e Mater” and “*Ayni, teoremas da reciprocidade*” (Ayni, theorems of reciprocity).

→ **Exhibit Art Management– Drawing Room Lisbon - 7th edition**

Support for the 7th edition of Drawing Room Lisboa, an art fair dedicated to contemporary drawing, which took place from 23 to 27 October 2024 at the *Sociedade Nacional de Belas Artes* (National Society of Fine Arts) building.

Among the parallel activities supported were the Millennium Art Talks, organised in this edition by Drawing Room Lisboa and Filipa Valladares, which through themed conversations brought guests into dialogue with artists, curators and thinkers around artistic practices.

The 2024 edition also featured the new immaterial section “*Escutar o Desenho*” (Listening to the Drawing) which sought to offer a proposal for a ‘soundtrack’ for the works on display, and the musician Rodrigo Leão was chosen.

In order to support artistic creation, three awards were presented as part of this event:

- Acquisition Award *Fundação Millennium bcp* Emerging Talent, which supports an artist under the age of 40 through the acquisition of a work and its inclusion in the Millennium bcp collection - The Award was presented to Ana Velez, represented by Galeria Belo Galsterer;
- Outstanding Artistic Project Award, which honours an artist from the current year’s edition - given to Cristina Lamas, an artist represented by Galeria 111.

- Galeria Curatorial Project Award, which honours a curatorial proposal by a participating gallery - Awarded to Galeria 3+1, which presented a solo show bringing together works by the artist João Ferro Martins.

→ ***Carpe Diem Arte e Pesquisa – Prémio Arte Jovem 2024*** **(Carpe Diem Art and Research – Young Art Award 2023)**

Support for *Arte Jovem Fundação Mbc*p (Young Art Mbcp Foundation) 2024 Award, an initiative that aims at promoting the works of artists who have just entered the world of art and provide a broader view of national artistic production, creating the opportunity for the first exhibition with curatorial monitoring and catalogue.

The selected works were brought together in an exhibition that ran from 17 October to 9 November 2024 in the gallery of Pavilion 31 of the Júlio de Matos Hospital.

As part of this initiative, the Foundation presented two awards

- “***Viagem a Madrid Millennium bcp***” (Trip to Madrid) award: awarded to Pedro Anacleto during art fairs and parallel events in the city;
- ***Fundação Millennium bcp Acquisition Award***: this consists of the acquisition of a work to be included in the Millennium bcp collection, and was awarded to Simão Mota Carneiro, from the Faculty of Fine Arts of *Universidade do Porto*, for his work “*A voragem do tempo*” (The vortex of time).

The jury responsible for selecting works for the 2024 edition of the Young Art Award was made up of Clara Pacquet, Armando Cabral and Paulo Brighenti, with Katherine Siroiss curating the exhibition.

In addition, the Foundation also supported the publication of a bilingual catalogue commemorating the 10th anniversary of the Young Art Award, which will bring together the artists who have participated in this initiative over the years, and which will be launched in 2026.

→ **Ar.Co**

Support for the publication of the catalogue of the exhibition “*Ar.Co Bolseiros & Finalistas’22*” (Ar.Co Scholars & Finalists) which had the participation of 25 finalists and/or scholarship students. It is an important document for publicising Ar.Co’s activities and participants and is usually the first institutional publication to include their work.

→ **DSHC – Associação Musical (Musical Association) – Festival e Academia Verão Clássico (Classic Summer Festival and Academy)**

Support for the 10th edition of the Festival e *Academia Verão Clássico*, which took place between 22 July and 8 August 2024, a performance and educational initiative that includes concerts and masterclasses with the participation of musicians and teachers from some of the most prestigious international teaching institutions and the best orchestras in the world. This initiative also seeks to promote the training and public presentation of young talent, encouraging and supporting them in

building their careers, while encouraging cultural exchange between participants of different nationalities.

→ **Associação da Orquestra de Câmara de Cascais e Oeiras (Cascais and Oeiras Chamber Orchestra Association)**

Support for the 5th Entre Quintas 24 Festival, which took place between 28 and 30 June 2024 at Quinta do Casal Branco and between 5 and 7 July 2024 at Casa Cadaval.

→ **Francisco de Lacerda A Música e o Mundo Associação Cultural (Francisco de Lacerda Music and the World Cultural Association)**

Support for the Compositor Francisco de Lacerda/*Fundação Millennium bcp* award, created by Francisco de Lacerda – A Música e o Mundo, Cultural Association, which aims to promote national musical creation and reward works by Portuguese or foreign composers living in Portugal, this award being one of the most relevant distinctions for orchestral composition in Portugal.

In the 2024 edition, the jury, made up of composers Magnus Lindberg, Bernard Foccroulle, Helen Grime and Vasco Mendonça, chose Huayma Tulian’s “Imaginary Island” as the winner.

The award winner also secured, in addition to its monetary component, the premiere of the winning piece at the closing of *Encontros Sonoros Atlânticos* Francisco de Lacerda 2024 (Atlantic Sound Encounters Francisco de Lacerda), which took place between 14 and 28 September 2024, between Lisbon and the Azorean islands of São Jorge, Terceira and São Miguel.

→ **CIVOC Association – “Cascais Opera – International Singing Competition” project**

Support for the 1st edition of the “Cascais International Opera Competition”, an initiative that was a novelty in the international panorama of operatic competitions and which had its inaugural edition between 6 and 14 April 2024, with the final being held at the São Carlos National Theatre in Lisbon. With the aim of raising the profile of new operatic singing talent, the Cascais Opera is open to candidates from all over the world and of all vocal types, aged between 18 and 32.

The importance and relevance of this event in the national and international context has motivated the renewal of the Foundation’s support for the 2nd edition of the event, which will take place between April and May 2025, with the final to be held in the Calouste Gulbenkian Foundation’s Grand Auditorium.

→ **Círculo Musical Português – Gala da Ópera 2024 (Portuguese Musical Circle – 2023 Opera Gala)**

Support for the Orquestra Sinfónica Juvenil concert, which traditionally marks the end of the year with great impact

→ **Banda de Alcobaça (Alcobaça music Band) – Cistermúsica 2024**

Support for *Cistermúsica* – Alcobaça Music Festival, an event whose mission is to develop new audiences for music and the arts in general, as well as to promote heritage, not only musical and intangible heritage, but also historic built heritage.

In 2024, the Foundation's support for the *Cistermúsica* season was allocated to the *Rota de Cister* (Cistercian Route) programme, which included five shows in built heritage sites in the municipalities of Évora, Odivelas, Santarém, São Pedro do Sul and Arouca. This cultural programme route allows local communities to enjoy the monuments and churches in a cultural context, bringing people closer to these heritage sites and contributing to greater public (re)knowledge of this legacy of the Cistercian Order.

→ **Culturcaldas – Festival Dias do Jazz (Jazz Days Festival)**

Support for the *Festival Dias do Jazz*, part of the Caldas da Rainha Cultural and Congress Centre's programme, which in 2024 included a cycle of six concerts held between 28 September and 09 November 2024.

→ **Companhia Portuguesa de Bailado Contemporâneo (Portuguese Contemporary Ballet Company)**

Support for the development of the activities of the company, which has presented a series of activities that converge in the promotion of dance as an art form at the service of development, education and the aesthetic training of citizens. In 2024, the Company continued on its unique path, always affirming its prominent role in the arts, performing on various stages, as well as educating audiences in the various workshops and masterclasses it taught.

→ **Ler Devagar (Read slowly) – Festival Fólio 2024**

Support for the programme of Fólio – International Literary Festival of Óbidos, whose activities took place during October 2024 and which sought to give greater visibility to artists and authors who normally do not have access to the more media circuits of festivals.

As part of the support granted, the “*O Texto Vivo*” (The Living Text) *Fundação Millennium bcp* award was set up to create an ambience inspired by the work of Maria Gabriela Llansol and materialised in *Casa Fulgor*, a space that hosted different initiatives that filled it with content, transforming it into a home, a place to be inhabited by the “*legentes*” (readers) (Llansol's own term) of FOLIO 2024.

The award honoured the artist Juju Bento with the project entitled “*A Baía do Ar*” (The Bay of Air), which reflects a deep knowledge of Llansol's work. According to the jury, made up of João Barrento, Lúgia Afonso and Helena Vieira, this was the project that stood out in terms of its suitability for the space and the conditions for creating a ‘place’ for the visitor's aesthetic experience.

→ **Fundação Eça de Queiroz – Prémio Literário Fundação Eça de Queiroz/Fundação Millennium bcp (Eça de Queiroz Foundation – Eça de Queiroz Foundation Literary Award/Millennium bcp Foundation)**

This biennial award aims to encourage the production of literary works in Portuguese, as well as honouring Eça de Queiroz, by Portuguese authors aged no more than 40 at the time of publication. The submission process runs until 14 March 2025.

→ **BoCA**

Support for BoCA's activities, with a special focus on educational services.

→ **BoCA/GRUPO TEATRO MURMÚRIO (MURMURY THEATRE GROUP) – Futurama**

Support to Futurama – *Ecossistema Cultural e Artístico do Baixo Alentejo* (Cultural and Artistic Ecosystem of Baixo Alentejo), which aims to provide the Baixo Alentejo region with a structuring, educational, innovative and continuous cultural program based on transdisciplinarity and inter-sectoriality. Establishes a partnership with 5 municipalities (Beja, Serpa, Mértola, Castro Verde, Vidigueira) that are part of the Low Density Territories, identified in the National Programme for Territorial Cohesion (PNCT) of the Government of Portugal.

In 2024, the activity was divided between Programming, Training and Mediation, through **Artistic Residencies** involving Portuguese and Spanish artists; the promotion of **Cantexto**; the **Constellations** Programme, which promotes unprecedented artistic dialogues between agents of traditional practices in the region and contemporary artists; the development of the **Artists in Schools** project, which in partnership with the National Arts Plan leads artists to develop participatory creation projects with secondary schools in Beja, Serpa and Mértola; the **Futurama Ambassadors** project, aimed at young people aged 15 to 25 and designed to encourage young people to take part in transdisciplinary artistic practices; the **Futurama School** initiative, which brings together mediation strategies

through the implementation of educational actions based on proximity, accessibility and intercultural dialogue; and the **Futurama Festival**, which in 2024 took place over three weekends in Beja, Serpa and Mértola.

→ **CCER MAIS CRL – 2024 *Nascentes Festival***

Support for the realisation of the 2024 Nascentes Festival, an initiative that took place between the 3rd and 7th of July 2024.

NASCENTES is a multidisciplinary project that encourages creation in permanent dialogue with the territory, culture and community, promoting a favourable environment for sharing, co-creation and development of the cultural and social fabric through Education from Art. It develops a programme that operates in the areas of creation, programming and training, predominantly in Music, Pedagogical Workshops and Artistic Residences, ensuring continuity in the development of reflective and creative processes, encouraging the enjoyment of culture and implementing education through Art.

→ ***Plutão Camaleão* – Cultural and Recreational Association – Tremor Festival**

Support for the 2024 Tremor Festival, which took place between 19 and 23 March 2024, at Ponta Delgada and Ribeira Grande on the island of São Miguel, in the Azores.

The Foundation was an official patron of the 2024 Tremor Artist Residences and an exclusive patron of the Tremor Todo-o-Terreno Fundação Millennium bcp, a performative walking activity

comprising two moments: a soundtrack to be listened to during the route and a live presentation to be enjoyed at the end of the trip.

→ **Municipality of Lisbon/Academy of Cultural Producers - TODOS Festival**

Support for the 16th Edition of the TODOS Festival – Culture Walk, 2024, which took place between 12 and 15 September 2024 in the territory of the Arroios Parish Council.

The TODOS Cultura Walk is an inclusive programme and Festival that seeks to work on the values of interculturality, and interreligious and intergenerational dialogue, in spaces of conviviality, in a regime of proximity and intimacy with the resident and working populations in the territory of the parish.

The festival included a wide range of workshops, gastro-nomic events, guided tours, shows, excursions, exhibitions, film sessions and fashion shows.

→ ***Pausa Possível* (Possible Pause)**

Support for the VNBM – contemporary art project, which aims to produce an annual programme, of a regular nature, of residences by Portuguese artists with consolidated national and international careers, which translate into the creation of transdisciplinary exhibition work with the communities and from the territory where it is located: Viseu district.

Within the scope of this initiative, in 2024 there were three programme moments, which reflected on topics that converge with the 2030 agenda: sustainable practices to protect the planet, fighting hate speech and the sound memory of the region's rural traditions.

→ **Escolíadas Cultural Recreation Association**

Support for the Escolíadas Glicínias Plaza project, an initiative aimed at young people residing in the central region of Portugal, which seeks to provide experiences and opportunities for young people to express themselves through performing arts, promoting access by students and teachers to technical means and concert halls, as well as occupying young people's free time, in order to promote their development and prevent risky behaviour.

→ **AIR 351**

AIR 351 is based in Cascais with an extension in Torres Vedras, presents a project that aims to welcome national and international artists in the area of visual arts in Portugal to carry out artist residences, creating an environment conducive to professional development and facilitating the interaction of AiR 351 residents with national and international interlocutors and external institutions.

→ ***O Espaço do Tempo* (The Space of Time)**

Support for the *O Espaço do Tempo* activities, which is a trans-disciplinary project that supports national and international artists and creators through its artistic residence programme

(in Montemor-o-Novo) in the areas of theatre, dance, performance, music, visual arts and the arts in general, aimed especially at emerging contemporary creation. It also promotes the public presentation of premieres, previews, rehearsals and open conversations, in addition to a regular programme for families and schools, in a close relationship with the community and the local territory, as well as several training and research activities.

Additionally, *O Espaço do Tempo* promotes and organises *Plataforma Portuguesa de Artes Performativas* (Portuguese Platform for Performing Arts) – a biennial event where the most relevant works of Portuguese performing arts are presented to national and international programmers, curators and artistic directors.

→ **Isto não é um Cachimbo Association**

Support for the project 2024 Map of the Arts, a digital platform focused on the promotion of contemporary art that exhibits Lisbon's contemporary art spaces, such as art galleries, museums and foundations. This map may be consulted using the website or in a hard copy.

→ **UmbigoLAB**

Support for the activities developed within the scope of UmbigoLAB, a laboratory for artistic experimentation, based on a social network and networking system composed of artists and curators and which aims to create synergies and establish a collaborative wave in the various spectrums of the art

system, articulate the curatorial speech through its multiple channels and provide a space for exhibition and reflection on contemporaneity and modernity.

Within the scope of this support, it was possible to develop a partnership between UmbigoLAB, the National Museum of Contemporary Art, the College of Arts of the University of Coimbra and the Foundation that allowed the exhibition “Meanwhile// Enquanto isso” to be held at the Millennium bcp Gallery at MNAC.

→ **ACEGE – Associação Cristã de Empresários e Gestores (Christian Association of Entrepreneurs and Managers)**

Support for the Association activities, whose programme aims to promote a movement of business leaders at the service of responsible and humanistic management of companies, encouraging economic productivity and social justice.

→ **RHI Arte Institute**

The RHI is an initiative organised by the Arte Institute, with the aim of internationalising contemporary Portuguese art and culture. The VI edition, held in 2024, took place between 14 and 23 March in 13 cities in Portugal: Évora, Cascais, Loulé, Braga, Lisbon, Torres Vedras, Alcobaça, Leiria, Faro, Porto, Vidigueira and Funchal, where more than 30 lectures and workshops were held and several artists' studios were visited in the participating cities in order to achieve the internationalisation of their works in international exhibitions.

The cultural moments were documented on the online platform RHI_Think (rhi-think.com) which will continue to promote these shows throughout the year, allowing anyone, anywhere in the world, to access its content.

→ **Portuguese Association of Art Historians – APHA/ Millennium bcp Awards – José Augusto França**

Support for the awarding of the APHA/Millennium bcp Awards – José Augusto França. These awards are intended to distinguish the best master's dissertation and the best doctorate thesis in Art History, presented in this scientific field in Portuguese Universities in 2022 and 2023, through the sponsorship of their publication. Two awards were given:

2022/23 Best Doctorate Thesis Award

To Diana Rafaela Martins Pereira with the thesis “The practice of wearing images from the Marian Sanctuary (1707-1723) of Friar Agostinho de Santa Maria (1642-1728)”.

2022/23 Best Master's Dissertation Award

Anastasia Sazontieva with the work “The Work of the Master Organ Maker Miguel Hensberg in the Late Seventeenth Century. The Case Study of the Organ of the Bom Jesus de Matosinhos Church.”

→ **Clube Português de Imprensa (Portuguese Press Club)**

Support for the activities developed by this entity in 2024.

→ Academy of Sciences

The Academy of Sciences was supported to carry out:

- a) Annual Symposium of European Academy of Sciences – The EurASc Annual Symposium & Ceremony 2024 took place at the Lisbon Academy of Sciences, from 29 to 30 October 2024, under the general theme “Science for Sustainability” which is aligned with the United Nations Sustainable Development Goals. In addition to the scientific component, the Symposium also celebrated the 20th anniversary of the EurASc, with a medal being minted and an international book on the theme “Science for Sustainability” being underway. The programme also included the awarding of the Blaise Pascal Medals and the Leonardo da Vinci Prize to scientists distinguished for the merit of their work, as well as the welcoming ceremony of the new members of the EurASc.
- b) Support for the temporary exhibition “Camões Universal”, in celebration of the fifth centenary of the birth of Luís de Camões. The exhibition brought together a wide collection of translations of the poet’s work, in several languages, highlighting the diffusion and impact of his work on a global scale. The exhibition was open to the public between 27 November 2024 and 28 February 2025.

→ Maizum Theatre Group

Support for the 9th edition of Classics on Stage, which occurred between 25 November and 1 December 2024 and took

place at the Sá da Costa Bookstore Gallery. In this edition, a Camonian trilogy was presented with the works “*A Comédia de Filodemo*”, “*Auto chamado dos Enfatriões*” and “*Comédia D’El Rei Seleuco*” by Luís de Camões.

→ Centro Português de Fundações (Portuguese Centre of Foundations)

Support for the attribution of the 2024 Foundations Award, an initiative that aimed to recognise and reward people, natural or collective, with works or projects that have stood out, in 2023, in the areas of Art and Science, as well as Citizenship and Solidarity, and to contribute to their appreciation and dissemination in Society.

In the field of Art and Science, Marionet – Companhia de Teatro was awarded for its innovative and interdisciplinary work that brings together the performing arts with science.

In the field of Citizenship and Solidarity, the award was given, ex aequo, to two projects: Transformers Movement, of the Transformers Youth Association, which empowers children and young people at risk of social exclusion, encouraging their active participation in the community and to the Voluntarimente Project, of *Pista Mágica* – Association, which combines volunteering with the promotion of mental health, stimulating the active involvement of the community as an agent of transformation.

→ FAMART – Associação Cultural e Artística Juvenil (Juvenile Cultural and Artistic Association)

Support for the realisation of the 2024 Cidnay Festival, a cultural initiative carried out in the Vale do Ave region, namely in the Municipalities of Santo Tirso and Famalicão, which sought to provide local communities and the (inter)national public with the opportunity to enjoy a musical programme endowed with the highest artistic standards.

The core concept of this festival is “Contact”: contact between masters and students, between participants from different latitudes, with different artistic expressions and languages and fields of knowledge and experiences complementary to music, between different audiences and partners, between face-to-face and digital. It also assumes a vocation of social responsibility, establishing partnerships with reference entities in Portugal in fostering children who are victims of abuse, creating moments of awareness about the importance of music for their recovery, and also actions aimed at the elderly, providing sessions of musical enjoyment to a population with less mobility.

→ Faro Municipality

Support for the attribution of the António Ramos Rosa Poetry Grand Prize, which is intended to annually reward a work of poetry, in Portuguese, published in full and in the first edition.

The jury decided, by majority, to award the António Ramos Rosa Poetry Grand Prize Municipality of Faro | APE, to the book “*Aberto Todos os Dias*” (Quetzal), by João Luís Barreto Guimarães.

In 2024, the Foundation supported the EU Kids Online project, organised by Universidade Nova de Lisboa, which plans to carry out the 5th study on the children and young people’s behaviour towards use of digital technologies and the associated risks and associated benefits.

In what regards Science and Knowledge:

Scientific Research Projects:

→ **Rui Osório de Castro Foundation**

The 8th edition of the Rui Osório de Castro Foundation/ Millennium bcp Award was supported, under the existing protocol, an initiative that aims to promote the development of innovative scientific works that deal with the theme of paediatric oncology and that are capable of encouraging and promoting the improvement of the care provided to children with oncological disease.

The award went to Joana Costa Aguiar de Castro Peixoto, from Ipatimup and i3S, with the project “The Role of Intra-Tumoral Heterogeneity in Pediatric Brain Tumors: Sequencing of Single Cells of Ex-Brain_cellzoom Organoids”.

2 Honourable Mentions were also awarded to the projects of Carla Isabel Gonçalves de Oliveira, from i3S, “Sapo – Pediatric and Organoid Sarcomas: New Diagnostic Biomarkers” and Cláudia de Freitas Martins, from i3S, “Precision Nanomedicine to Prevent the Access of “Fuel” To the Tumor: 2-In-1 Solution to Treat Pediatric Medulloblastoma”.

→ ***Casa da América Latina* (Latin America House)**

Support for a Chair to be awarded to a qualified professional selected by the IHMT/UNL (The Institute of Hygiene and Tropical Medicine/Universidade Nova of Lisbon), and which aims to carry out research projects on tropical diseases, with a special focus on parasitological diseases such as malaria.

The development of the project involves collaboration between teams from IHMT/UNL, and the Pedro Kourí Institute of Cuba, together with other international partners.

→ **Universidade Nova of Lisbon**

Support for the EU Kids Online project to carry out the 5th study on the behaviour of children and young people as to the use of digital technologies and the associated risks and benefits.

This European project is internationally recognised as the main source of sustained results in high-quality, independent and extensive field research, with an impact on national and international policies and prevention and intervention measures in this field.

Higher education:

→ Portuguese Catholic University – Faculty of Human Sciences

Attribution of scholarships to two national students to enable their participation in the academic programme The Lisbon Consortium (Art Scholarships) for two years.

→ IPRI – Instituto Português de Relações Internacionais (Portuguese Institute for International Relations) of Universidade Nova of Lisbon

Support for the activities of this Institute dedicated to advanced studies in Political Science and International Relations. Founded in 2003, it is currently an autonomous organic Research Unit of the FCSH/NOVA (NOVA University of Lisbon – School of Social Sciences and Humanities), having been recognised as a Public Utility Institution in 2010.

The project developed is structured in 3 main axes: scientific research; advanced training and knowledge transfer and social value creation.

→ National Museum of Theatre and Dance – Study dance Award

Support for the Study Dance award, which is intended to reward academic works of exceptional quality that contribute to the knowledge of this art and stimulate its development. This is an award given annually, which is directed alternately to master's dissertations and doctoral theses.

In 2024, the award was delivered for the competition covering master's dissertations defended in the last five years (2018-2023) at national polytechnics and universities.

In this edition, the Study Dance award was awarded by the jury to Laura Rozas Letelier for her master's thesis entitled *“Formas Coreográficas de Reflexão Histórica: Para uma Timeline a Haver. Genealogias de Dança enquanto prática artística em Portugal”*.

The jury also decided to award an honourable mention to Marta Alves Silva for her dissertation “Emotional Contagion: The Transformative Potential Of Performance Art”.

→ University of Trás-os-Montes and Alto Douro – Fernando Real Geology Museum

Support granted for the development of the several activities planned by the Museum for 2024.

→ Association of Entrepreneurs for Social Inclusion (EPIS) – 2024 EPIS Social Scholarship Programme

Support for the 2024 EPIS Social Scholarships programme with the award of a two-year scholarship for a master's student.

The EPIS Social Scholarship programme has a national coverage and can cover all schools, institutions and students in Portugal (Mainland, Azores and Madeira) – students who have finished the 9th or 12th year of school in scientific-humanistic courses, dual certification courses and inclusive education and/or who have finished post-secondary courses or licentiate degrees.



→ Camões Institute of Cooperation and Language

The value of the last scholarships granted under the Programme, discontinued in 2022, of Millennium bcp Foundation scholarships for students from Portuguese-speaking African Countries and Timor (PALOP) whose management was being carried out by the Camões Institute was paid.

Basic Education:

→ Association of Entrepreneurs for Social Inclusion (EPIS) – Educational project for social inclusion through the “Mediators for Academic Success” Programme

Support for the Association activities aimed at the promotion of initiatives addressed to the creation of work opportunities and social reintegration of persons, families or groups in exclusion situations or at risk of social exclusion.

Within the scope of the BCP Group's Corporate Social Responsibility Policy, in the 2022/2023 academic year, a partnership was established between the Millennium bcp Foundation, Millennium bcp and EPIS with the aim of bringing together a group of Millennium bcp Employees/Volunteers with interest and availability to tutor students in the 2nd and 3rd schooling stages from disadvantaged backgrounds (with a higher risk of school failure and dropout). The success obtained in this initiative motivated its renewal in the 2023/2024 and 2024/2025 academic years.

→ OPART – EPE Artistic Production Organisation (Public Business Entity)

Within the scope of the existing protocol, support was given to the Territory Programme, a project developed by Victor Córdon Studios and aimed at young dancers aged between 14 and 18 years old, from dance schools across the country.



This programme annually welcomes choreographers of international relevance who share their works and creative processes with the group of young people selected in each edition.

In the 2024 edition, the Millennium bcp Foundation Territory Award for Early Career Incentive was created, which resulted in support for the awardee's participation in a three-week internship at NTD 2, the renowned young company of the Nederlands Dans Theater.

The 2024 programme included the re-staging of KAASH (extract), a turning work by Akram Khan, an unavoidable choreographer in contemporary times, and a new creation by the American Jermaine Spivey, entitled BETWEEN OUTSIDE AND ME as well as with the film Rebento, by João Sanchez, winner of the Territory award | Victor Córdon Studios in the category of Best National Director at InShadow – Lisbon ScreenDance Festival 2023.

In 2024, the Fundação Millennium bcp supported the Banco Alimentar Against Hunger in the food collection campaigns through the purchase of the paper bags that are used in these these actions.

In what regards the Social Solidarity area, the Foundation supported different entities actions, among which:

→ **AESE – Business School**

Support for the GOS – Management of Social Organisations Programme, resulting from a partnership between AESE and ENTREAJUDA and that aims to provide management training to managers of entities in the social economy sector, seeking to respond to the training needs felt in this sector.

The GOS allows to address organisations major management issues – financial, processes and operations, communication and, above all, people management – leaving the exclusivity of the sector, using the case method. The training favours the reflection of the essential concepts of management, in a participatory process between teachers, participants and guests, being then possible to apply the knowledge acquired and mobilised to each organisation specificity.

→ **Banco Alimentar Conta a Fome (Portuguese Food Bank)**

Support for the food collection campaigns carried out by this institution in 2024.

The foundations' support was channelled for the purchase of paper bags used in the food collection campaigns. The bags are reused in the following campaigns or, if damaged or dirty, re-sent to the campaign Paper for Food.

→ **Music, Education and Culture Association – O Sentido dos Sons (The Meaning of Sounds) (Metropolitana)**

Awarding of three Entrance Scholarships to the Academia Nacional Superior de Orquestra, a training school for Orchestral Instrumentalists, Accompanying Pianists and Orchestra Directors.

In addition, support for a Music Scholarship is awarded. This scholarship is part of the Musicar project, which aims to identify and rehearse teaching-learning techniques of individual and ensemble musical practice specifically aimed at blind or low-vision students and deaf students, filling the existing deficit situation with regard to formal music teaching specifically aimed at these people.

→ **AMAC – Academia Musical dos Amigos das Crianças (Children's Friends Musical Academy)**

Attribution of 2 scholarships for needy students in the Vecchi-Costa (Lisbon) and/or Guilhermina Suggia (Porto) schools.

→ **University of Évora**

Contribution to the Social Support Fund for Students of the University of Évora, which aims to support students in a situation of social emergency or with manifest and proven economic difficulties.

→ **Ukrainian HUB Association – Yellow Blue Project**

Support for two editions of the Yellow Blue programme, promoted by the Ukrainian HUB, which aims to support Ukrainian refugee women who want to start their own businesses.

The programme promotes the execution of 3-month educational business “Business camp”, aimed at Ukrainian refugee women with the aim of supporting them in launching their companies and start-ups.

The Foundation’s support translates into delivering an award that distinguishes the 3 best projects presented at the Business Camp.

→ **Associação Ajuda ao Recém-Nascido (Newborn Aid Association) (Baby bank)**

Support for the activities developed by the association that seeks to respond to the needs of babies from needy families, from birth to 6 years of age.

To this end, it promotes the parental skills of caregivers in baby care, guaranteeing essential goods for the beginning of life, making families autonomous in baby care. Families with a fragile bond, weak support network and/or social risk and in an unfavourable socioeconomic situation, are referred to the Association by entities that have maternal and child skills and with which there are cooperation protocols. The actions are developed in 5 intervention areas: Home Support, Psychosocial Support, Asset Support, Support in the wards and Neonatology Unit of the Dr. Alfredo da Costa Maternity and Support to the Human Milk Bank.

→ **Ajudaris.**

The “Stories of Ajudaris” are a project whose main objectives are the promotion of reading, writing and citizenship. Every year, Ajudaris

challenges schools to join the project through a reflection on a theme linked to the 2030 agenda. After carrying out this reflection, which involves several strategies, depending on the ages of the children and young people, stories of various literary genres emerge.

The selected stories are reviewed by professionals and illustrated by several renowned illustrators and new talents from different parts of the world and later published in a book.

In the 2024 edition, “The Planet” theme was worked on.

→ **North Life Association**

Support granted for the development of the activities of the association whose mission is to support pregnant women and babies in fragile situations, in Porto and Braga, ensuring close monitoring, with a view to empowering the family and building an autonomous, responsible and happy life project.

→ **Associação Portuguesa de Famílias Numerosas (Portuguese Large Families Association)**

The Association was supported in the execution of two projects:

a) “Comparative Study of Supply, Sanitation and Waste Tariffs in Portugal” – is a study that simulates and compares the cost of basic services per person, in families with 1 to 10 members, in each Portuguese municipality and aims to alert service providers, local and central authorities and, fundamentally, consumers to situations of discrimination.

b) “Observatory of Family-Responsible Municipalities” which main objectives are to monitor, reward and disseminate the best practices of Portuguese municipalities in terms of family responsibility.

→ **Dignitude Association**

Support for the *abem* programme: Medicines Solidarity Network, a national initiative whose mission is to allow access to medicines prescribed and reimbursed by the National Health Service to those who do not have the financial capacity to purchase them. The beneficiaries are referred by local entities (Municipalities, Caritas, IPSS and Misericórdias) so that the support is carried out in proximity and with humanity.

The initiative has a national scope, being present in all districts and autonomous regions.

→ **Terra dos Sonhos Association – Transforming Dreams and Dream Workshop (OS)**

Transforming Dreams: its main goal is to enable children and young people with serious or terminal illnesses to realise their dreams by showing that there is no such thing as impossible. In this way, it seeks to contribute to an increase in well-being even in a situation of great suffering, thus hoping to be able to help face the disease situation, contributing to the process of recovery or acceptance of their condition.

Dream Workshop (OS): its main focus is training for employability, promotion of well-being and empowerment for autonomous adult life, of young people in foster care or post-foster care, from the age of 16.

Each young person has a close, continuous and customised follow-up, carried out by the Association's intervention technicians, and this monitoring may include tutor (preparation for the national exams); special clinical appointments; Dream experience (experience the profession they dream of having); skills development workshops and Emergency Scholarships (for young people in more vulnerable situations).

The work is developed over several years (during the foster care and post-foster care) until each young person is able to have an independent life.

The Foundation's donation made it possible to:

Transforming Dreams: fulfil the Dream for 3 children with serious chronic diseases, also accompanying their families.

Dream Workshop: the donation corresponds to a scholarship for the monitoring of a young person for a year.

→ **APSA – Associação Portuguesa Síndrome Asperger (Portuguese Association of the Asperger Syndrome)**

Support for the Employability Programme whose main objective is to develop the gain of social skills and functional

autonomy that allows the integration and inclusion in a professional and social context of young people, over 18 years old, and adults with Asperger syndrome.

→ **SOL – Associação de Apoio às Crianças Infectadas pelo VIH/Sida (Association for the Support of Children Infected by HIV/AIDS)**

Support for the SOL de Afectos - Psychosocial Support Group project for parents of children and young people with HIV, which aims to create a space for parents/caregivers to share their experiences, whether in relation to their children's illness, treatment, difficulties and achievements in the child's habilitation process, this being a moment of support and sharing among peers.

→ **Abraço Association**

Support for the development of the association's activities in 2024. This association's mission is to contribute to the improvement of the well-being and quality of life of people infected and affected by the HIV/AIDS virus and the prevention of HIV, viral hepatitis and STI (Sexually Transmitted Infection).

→ **BUS – Bens de Utilidade Social (Social Utility Goods)**

Support for the development of 2024 activities, which consist of collecting non-food items from donors, storing them and then forwarding them to needy people/families according to their needs.

→ **Centro Paroquial de Santa Maria de Belém (Santa Maria de Belém Community Centre)**

Support for the activities developed by the centre in 2024, which include, among others, the provision of care and services to families and people at home, in a situation of physical and/or psychological dependence, temporary or permanent, as well as individual support for children who are in a scenario of partial separation from their family.

→ **Irmandade da Misericórdia e de São Roque de Lisboa (Brotherhood of Misericórdia and São Roque of Lisbon)**

Support for holding the 2024 Christmas Play, an initiative that develops its own text, music and choreography in a dramatization that involves music, singing and dancing. The Play cast was made up of children, young people, adults and seniors who were part of the different Social Facilities of Santa Casa and also of some employees.

→ **Micaelense Theatre**

Support granted for the transportation of students from disadvantaged schools to the theatre.

→ **Fundação Portuguesa Cardiologia (Portuguese Cardiology Foundation) - Support for the Heart Month (May)**

Support to the activities developed by the Foundation in 2024.

→ **MOG – Movimento Oncológico e Ginecológico (Oncological and Gynaecological Movement)**

Support for the activities of the Ovarian Cancer and other Gynaecological Cancers Movement, an association that aims to improve the quality of life of all women suffering from ovarian cancer or other gynaecological cancers.

The supported project aimed to collect, in video, testimonies of the MOG Association partners, patients with gynaecological cancers, in which they share their paths and experiences of their life with the disease, doctors and other health professionals. The testimonies collected are disclosed on social networks, on the Association's website and in health literacy actions and awareness of the population on these cancers subject.

→ **Associação Mais Proximidade Melhor Vida (More Proximity, Better Life Association)**

Support for the 2024 activities of this Association, which seeks to provide comprehensive and proximity support to older people, especially those in situations of social vulnerability and isolation, in order to reduce the loneliness impact and contribute to the improvement of their quality of life..

→ **Cascais Naval Club - Adapted Sailing**

Support for the Vela Sem Limites project, which through a partnership between the Cascais Naval Club (CNC), CERCICA

and Cascais Municipality (CMC) allowed the introduction, in Cascais, of the practice of the adapted sailing modality, free of charge.

In addition to the entertainment and recreation aspect, the Vela Sem Limites project also includes a therapeutic component, promoting psychomotor development and physical capacity. It also contributes, among other aspects, to enhance cognitive development, improvement of self-concept and, at the same time, but no less relevant, to social inclusion.

→ **Surf for Good Portuguese Association**

Support for the Wave by Wave project, which seeks to implement and develop an innovative intervention model in mental health through an integrated approach that uses the sea and surf as therapeutic mediators, with a special focus on children and youth at risk.

→ **Instituto de apoio à Criança (Institute for Child support)**

Support for the activities of this association, which develops projects that promote Child's Rights. Among the activities developed is the production of the 2025 solidarity agenda and the promotion of recreational-pedagogical activities for children and young people accompanied by three IAC teams that carry out direct intervention on the ground with children at risk.

→ **Novamente Association**

A donation was given for the development of this association activities that seeks to support people who suffer severe brain damage and that also accompanies their families.

→ **Sorrisos de Crianças Association**

Support for the association activities that develops a solidarity project, dedicated to support children, families in vulnerable situations, homeless people and children and young people with special needs.

→ **Rugas de Sorrisos Association**

Support for the association activities that develops its work in the Guarda district and which aims to fight the isolation and loneliness of elderly people and informal caregivers with a proximity service adjusted to their needs. To this end, they carry out follow-up home visits, promote individual and group activities for cognitive, sensory and leisure stimulation, provide health and well-being care and organise walks.

→ **Academia do Johnson Semedo Association**

In collaboration with the Millennium bcp Club, this Association activities were supported, which monitors children and young people from fragile family and social backgrounds, in the intervention and prevention of risk situations, through the promotion of education and sport as tools to improve their lives.

In the 2022/2023 school year, a partnership was established to bring together with the aim of bringing together Millennium bcp employees with an interest and willingness to give explanations to 2nd and 3rd cycle students from disadvantaged backgrounds.

→ **Irmãzinhas dos Pobres do Porto Retirement Home**

In collaboration with the Millennium bcp Club, this Congregation activities were supported, which ensures the welcome and hospitality of poor elderly people, regardless of their nationality and with respect for their freedom, dignity and religious beliefs.

→ **Christmas Campaign – Millennium Solidário 2024**

As part of the traditional Christmas solidarity campaign, the Foundation and Millennium bcp have joined ACREDITAR – Association of Parents and Friends of Children with Cancer.

This campaign was based on a spirit of solidarity and collective involvement:

- the Millennium bcp Foundation awarded ACREDITAR a donation to ensure the maintenance and operation, for one year, of two rooms at Acreditar Home in Lisbon.

- Millennium bcp employees were invited to participate in this action through donations to finance the furniture of these two rooms, and the Foundation completed the remaining amount necessary for this purpose. The employees' engagement was very significant, with 50 donations made.

→ **Volunteering Programme – Corporate Social Responsibility Partnerships**

Within the scope of the Corporate Social Responsibility Programme, the Foundation has actively participated in the definition, promotion and support for the implementation of the Group's corporate volunteering programme.

In this context, the creation of an e-learning called "Volunteering Course" stands out, which aims to help understand the role of volunteering in society in general, present the rights and duties of Volunteers and disclose the approach defined

by Millennium bcp on this topic, as well as support for several initiatives developed during the year.

Several initiatives that took place throughout the year with Semear, the Sea Brigade, the Food Bank and Just a Change were supported and in which volunteers from Millennium bcp participated.

Also in the field of corporate volunteering, for the third consecutive academic year, the partnership with EPIS was maintained for the implementation of a tutoring programme aimed at supporting students from disadvantaged backgrounds.



MANAGEMENT REPORT 2024

Management Report 2024

During 2024, the Foundation carried out its activities by supporting and promoting initiatives in the field of Culture, Knowledge and Solidarity, with the aim of contributing to the development and development of society, namely by supporting the preservation and dissemination of its culture, the development of centers of knowledge and scientific research and the training of the entities supported.

Culture remained the main area of strategic intervention, with support for a wide range of projects aimed at valuing national museums, restoring and preserving the country's architectural and artistic heritage and publicising contemporary art and new artistic talents.

Equally important in 2024 were the initiatives aimed at sharing and publicising the cultural and artistic heritage of Millennium bcp and its Collection, in which we highlight the tapestry exhibition "*Não vai o diabo tecê-las!*" Tapestry in dialogue from the Millennium bcp collection", the loan of works from the

Millennium bcp Collection for a wide range of exhibitions, and the promotion of the *Núcleo Arqueológico da Rua dos Correeiros* (Correeiros Street Archaeological Centre), which hosted the new temporary exhibition "Roman Cuisine at the NARC". The tapestry exhibition, held in the Torreão Nascente of the Cordoaria Nacional, can be visited completely free of charge, as can all the guided tours that take place from Monday to Saturday between 10am and 6pm at the Correeiros Street Archaeological Centre.

In the field of Knowledge, priority was given to research and training projects, with a particular focus on those related to health, postgraduate programmes at leading Portuguese universities and projects to promote the social inclusion of young people through academic success.

In the area of Social Solidarity, the Foundation prioritised support for entities with a national reach and which presented structuring projects aimed at the most vulnerable segments of society. Support was also given to initiatives aimed at strengthening

the capacity of entities in the social economy sector, particularly in the area of management, with a view to ensuring their sustainability and effectiveness in promoting social welfare.

Within the scope of Corporate Social Responsibility, the Foundation is part of Banco Comercial Português Group team that coordinates the Group's Corporate Volunteering Programme in Portugal, through which a culture of participatory corporate citizenship is promoted with a view to contributing to the development of the community and the volunteer employees who take part in the programme.

Aware of the growing relevance of environmental issues and the importance of the goals set out in the United Nations Sustainable Development Goals (SDGs), the Foundation has reinforced its request to the entities it supports to reflect on the impact and contribution their projects have in this area.

Following the collaboration developed with Centro Português de Fundações (Portuguese Foundation Centre), adherence to

Culture has been the Foundation's main area of strategic intervention, supporting a wide range of projects aimed at enhancing national museums, preserving heritage and publicising contemporary art and new artistic talents.

the "Convention for Cooperation in the Implementation of the SDGs – Towards 2030" was formalised, a document that reflects the foundation sector's commitment to achieving the SDGs.

Financial Structure

On 31 December 2024, total assets stood at 4,713,882 Euros, which represents a decrease of around 7% compared to 2023 (5,044,801 Euros).

The decrease is due to the reduction in the item "Financial investments", in the amount of 524,923 Euros, due to the devaluation of the EDP – Energias de Portugal, S.A. securities portfolio, and the increase in the items "Cash and bank deposits", in the amount of 173,504 Euros, and "Other receivables", in the amount of 20,500 Euros.

Total Liabilities amount to 314,683 Euros (2023: 496,736 Euros), representing a decrease of 182,053 Euros compared to the previous year.

This variation is the result of a decrease in "Other payables" by 126,095 Euros and "Suppliers" by 85,222 Euros, and an increase in "State and other public entities" by 6,019 Euros and "Loans obtained" as a result of a one-off overdraft at the end of the year of 23,245 Euros.

The Equity Funds amount to 4,399,199 Euros (2023: 4,548,065 Euros), reflecting an increase of around 3% compared to the previous year.

Appropriation of Profit

The Executive Committee of Fundação Millennium bcp proposes that the negative result for the year, totalling 148,866.24 Euros, be transferred to retained earnings.

Lisbon, 21 March 2025

The Executive Committee

Uma viagem sedutora pela história da tapeçaria portuguesa desde 1946

Não vá o diabo tecê-las!

**A TAPEÇARIA EM DIÁLOGO
A PARTIR DA COLEÇÃO
MILLENNIUM BCP**

CURADORIA
RITA MAIA GOMES

Manufatura de Tapeçarias de Portêgale
"O Sagrado e o Profano" por Graça Morais

**FUNDAÇÃO
MILLENNIUM
BCP**

EXPOSIÇÃO
TORREÃO NASCENTE
DA CORDOARIA NACIONAL
Av. da Índia, 1300-299 Lisboa
27.09.2024 - 12.01.2025

**LISBOA
CULTURA**

**galerias
municipais**

MILLENNIUM

Millennium
bcp

Annex I

Corporate Bodies

Current members of Fundação Millennium bcp's Corporate Bodies (2022/2025 4-year period):

Board of Trustees¹

Members due to their functions:

- Nuno Manuel da Silva Amado (Chairman)
- Miguel Maya Dias Pinheiro (Vice-Chairman)

Elected members:

- Ana Isabel dos Santos Pina Cabral
- Maria Raquel Henriques da Silva
- Maria Madalena Lacerda Pinto Basto Gouveia Albuquerque Reis

Board of Directors

- António Vítor Martins Monteiro (Chairman)
- Maria de Fátima Coelho Dias
- Artur Frederico Silva Luna Pais
- Mário António Pinho Gaspar Neves
- Ricardo Potes Valadares

Executive Committee

- António Vítor Martins Monteiro (Chairman)
- Maria de Fátima Coelho Dias
- Artur Frederico Silva Luna Pais

Board Of Auditors

- Carlos Alberto Correia Diogo (Chairman)
- Helena Conceição Baptista Lourenço Reia da Mata (Member)
- KPMG & Associados, Sociedade de Revisores Oficiais de Contas, S.A., represented by Miguel Pinto Douradinha Afonso (Effective Statutory Auditor)
- Vitor Manuel da Cunha Ribeirinho (Alternate Statutory Auditor)

The Foundation also has a:

Remunerations Commission

Members due to their functions:

- Nuno Manuel da Silva Amado
- Miguel Maya Dias Pinheiro

General Secretary

- Maria de Fátima Coelho Dias

¹Maria Manuela Duarte Neto Portugal Ramalho Eanes (Renunciou em 11/12/2024).



FINANCIAL STATEMENTS AND NOTES 2024

Financial Statements

Balance sheet on 31 december 2024 and 2023

(Euros)

	Notes	31-12-2024	31-12-2023
Assets			
Non-current assets			
Fixed tangible assets	4	-	-
Financial investments	5	1,107,925	1,632,848
		1,107,925	1,632,848
Current assets			
Other receivables	7	27,957	7,457
Cash and Bank Deposits	8	3,578,000	3,404,496
		3,605,957	3,411,953
Total Assets		4,713,882	5,044,801
Equity and Liabilities			
Equity			
Funds	10	1,496,394	1,496,394
Retained earnings		3,051,671	2,597,127
Net profit of the year		(148,866)	454,544
Total Equity		4,399,199	4,548,065
Liabilities			
Current Liabilities			
Suppliers	11	101,809	187,031
State and other Public Entities	6	17,689	11,670
Other receivables	7	171,940	298,035
Loans	9	23,245	-
Total Liabilities		314,683	496,736
Total Equity and Liabilities		4,713,882	5,044,801

Income Statement by nature

Financial years ended on 31 december 2024 and 2023

(Euros)

	Notes	31-12-2024	31-12-2023
Operating subsidies, donations and legacies		2,600,000	2,500,000
Supplies and outsourcing	12	(822,257)	(546,548)
Staff related costs	13	(283,857)	(279,075)
Increases/fair value reductions	5	(524,923)	(33,323)
Other expenditure and losses	15	(1,253,592)	(1,279,972)
Operating Income (Before Financing Expenses and Taxes)		(284,629)	361,082
Interest and other income	16	135,763	93,462
Profit before tax		(148,866)	454,544
Net Income for the year		(148,866)	454,544

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE



Statement of Changes in Equity

In the financial yera ended on 31 december 2023

(Euros)

Description	Funds	Retained earnings	Net profit of the year	Total Equity
Position at the beginning of 2023 financial year	1,496,394	2,166,727	430,400	4,093,521
Net income for the year	-	-	454,544	454,544
Gross income	-	-	454,544	454,544
2022 Appropriation of profit	-	430,400	(430,400)	-
	-	430,400	(430,400)	-
Position at the end of 2023 financial year	1,496,394	2,597,127	454,544	4,548,065

In the financial yera ended on 31 december 2024

(Euros)

Description	Funds	Retained earnings	Net profit of the year	Total Equity
Position at the beginning of 2024 financial year	1,496,394	2,597,127	454,544	4,548,065
Net income for the year	-	-	(148,866)	(148,866)
Gross income	-	-	(148,866)	(148,866)
2023 Appropriation of profit	-	454,544	(454,544)	-
	-	454,544	(454,544)	-
Position at the end of 2024 financial year	1,496,394	3,051,671	(148,866)	4,399,199

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

Cash Flow Statement

Financial years ended on 31 december 2024 and 2023		(Euros)	
	Notes	31-12-2024	31-12-2023
Cash flows from operating activities			
Collection of donations	14	2,600,000	2,500,000
Payment of allowances		(1,507,801)	(1,257,945)
Payments to suppliers		(775,541)	(584,265)
Payments to staff		(243,377)	(235,194)
Cash flows generated by the operations		73,281	422,596
Other receivables/payments		(38,285)	(43,076)
Cash Flows from operating activities (1)		34,996	379,520
Cash flows from investment activities			
Interests and similar income		45,393	18,018
Dividends	16	69,870	68,079
Investment Cash Flows (2)		115,263	86,097
Cash flows from financing activities			
Receivables from:			
Loans	9	23,245	-
Funding Cash Flows (3)		23,245	-
Variation in Cash and Cash Equivalent (1+2+3)		173,504	465,617
Cash and Cash Equivalent at the beginning of the financial year	8	3,404,496	2,938,879
Cash and Cash Equivalent at the end of the financial year	8	3,578,000	3,404,496

1. Identification of the entity

Fundação Millennium bcp (hereinafter referred to as the Foundation), with its head office at Rua Augusta, 62-64 in Lisbon, is a legal person governed by private law, incorporated on 27 December 1991, with no profit-making purpose and with objectives of exclusive social interest, in its cultural, scientific and charitable aspects. The Foundation’s purpose is to develop activities that contribute to the increase and dissemination of the Portuguese language and culture, to the promotion of scientific research, to the promotion of social solidarity actions in Portuguese-speaking countries and to the financial support to entities that promote cultural training activities, scientific research, provision of health services, of social action in general or of humanitarian purposes.

The Foundation is a non-profit Legal Person governed by Private Law, established on December 27, 1991, and recognised by the the Minister of Internal Affairs on August 1, 1994 by Ordinance No. 115/94, published in Diário da República (Official Gazette), 2nd Series, on August the 24th, 1994. The status of public utility (EUP) was granted to the Foundation, by order of the Prime Minister of 29 December 1994, published in the Official Gazette, 2nd Series, no. 15 on 18 January 1995, confirmed by order of the Secretary of State for the Presidency of the Council of Ministers of 4 February 2013, published in the Official Gazette, 2nd Series, no. 34 on 18 February 2013, and renewed by Order of the Minister of the Presidency and Administrative Modernisation of 13 February 2019, for 5 years, published in the Official Gazette, 2nd Series, no. 42 on 28 February 2019. By order of August 11, 2023 of the

Secretary of State for the Presidency of the Council of Ministers was published in the Official Gazette, 2nd Series on September 8, 2023, the Foundation’s EUP was renewed again, taking effect from February 28, 2024, for a period of 10 years.

Under the terms of Article 62b(1)(c) of the Tax Incentives Statute, entities that benefit from cultural patronage are considered to be “foundations and associations that pursue activities of a cultural nature or interest, namely the defence of tangible and intangible historical and cultural heritage”, which is the scope of the Foundation’s activity.

The Foundation was established by its Founder, Banco Comercial Português, S.A., with registered office at Praça D. João I, 28, Porto, with an initial capital fund of Euros 1,496,394 (note 10). The amount of the appropriation is fully paid-up at the date of the Balance Sheet.

2. Accounting references for the preparation of the financial statements

2.1. The financial statements of the Foundation were drawn up in accordance with the Financial Reporting and Accounting Standard for Non-Profit Entities (NCFR – ESNL) adopted in Portugal through the Accounting Standardization System.

The financial statements, which include the balance sheet, the income statement by nature, changes to equity, the cash flow

statement and the annex, where prepared and approved by the Executive Committee of the Foundation, to be sent to the Board of Directors on on 21 March 2025, were made in Euros and were based on the premises of continuity and of an accrual basis whereby items are recognised as assets, liabilities, equity, income and expenditure when they meet the definitions and criteria for recognising those elements in the conceptual structure, in accordance with the qualitative features of being understandable, relevant, material, reliable, true, substance over form, neutral, prudent, complete and comparable.

The accounting policies, presented in note 3, were used in the financial statements for the financial year ended on 31 December 2024 and in the comparative financial information presented in these statements for the financial year ended on 31 December 2023.

2.2. No derogations were made to the provisions of the NCFR-ESNL.

2.3. There are no accounts in the balance sheet or income statements whose contents are not comparable with those of the previous period.

3. Main accounting policies

The main accounting policies used to draw up the financial statements are the following:

3.1 Measurement basis used to prepare the financial statements

The financial statements were prepared in accordance with the assumption of continuity of operations from the Foundation's accounting records.

The preparation of the financial statements in compliance with NCRF-ESNL requires the Executive Committee to make judgements, estimates and assumptions that affect the application of the accounting policies and valuations of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and other factors considered reasonable under the circumstances and form the basis for judgements about the value of assets and liabilities whose valuation is not evident from other sources. Actual results may differ from these estimates. The issues that require a greater degree of judgement or complexity, or for which assumptions and estimates are considered significant, are presented in note 3.3 – Accounting estimates in the application of accounting policies.

3.2. Other relevant accounting policies

a) Financial investments

Financial investments are measured in the balance sheet at their fair value and any subsequent changes to their fair value are recognised directly in the income statement under "Fair value increases/decreases".

b) Recognition of expenses and income

Expenses and income are recognised in the period to which they refer, regardless of whether they are paid or received, in accordance with the accrual basis. The differences between the amounts received and paid and the corresponding income and expenditure are recorded under Other receivables or payables, depending on whether they are receivables or payables and deferrals.

c) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and short-term, highly liquid financial investments that are readily convertible to known amounts of cash and that are subject to negligible risk of changes in value.

The cash flow statement is prepared using the direct method, through which gross cash receipts and payments in operating, investing and financing activities are disclosed.

The Foundation classifies interest and dividends received as investment activities.

d) Taxes on income generated over the period

By joint order of the Ministers of Finance and Culture of 30 December 1997, published in Series II of the Official Gazette of 27 January 1998, the Foundation was granted exemption from

Corporate Income Tax (IRC) under the terms of article 10 of the Corporate Income Tax Code.

e) Angible fixed assets

Tangible fixed assets are recognised at acquisition or production cost, less depreciation and accumulated impairment losses. The acquisition or production cost initially recorded includes the purchase cost, any costs directly attributable to the activities necessary to place the assets in the location and condition necessary to operate in the intended manner and, if applicable, the initial estimate of the costs of dismantling and removing the assets and restoring their respective installation or operating sites that the Foundation expects to incur.

The subsequent expenses that the Entity has with maintenance and repair of the assets are recorded as expenditure for the period in which there are made, as long as they are not susceptible of allowing current and future additional activities.

Depreciation is calculated, as soon as the goods are in a usable condition, by the straight-line method in accordance with the estimated useful life for each group of assets.

The depreciation rate used for administrative equipment considers the estimated useful life of eight years.

The Foundation annually reviews the useful life of each asset, as well as its residual value, if any.

Capital gains or losses arising from the sale of tangible fixed assets are determined by the difference between the realisation value and the amount on the deed on the sale date, and are recorded in the Income Statement under the item “Other expenses and losses”.

f) Donations received

Donations received are recorded in the period in which they are awarded and are measured at fair value, being recognised under “Operating subsidies, donations and legacies” in the income statement (note 14).

g) Donations granted

Donations granted are recorded under “Other expenses and losses” (note 15) in the period for which they are approved, regardless of whether they are paid, in accordance with the accrual principle and taking into account, in particular, the verification of the conditions that the Foundation considers necessary for the beneficiary entity to be entitled to the donation, including the need for the support and the beneficiary’s ability to implement the supported project. The amounts granted and not yet paid, are recorded under “Other payables” (note 7).

h) Events after the balance sheet date

The Foundation analyses events that occur after the balance sheet date, that is, favourable and/or unfavourable events that

occur between the balance sheet date and the date the financial statements were authorised for disclosure. In this context, two types of events can be identified:

- i) those that provide evidence of conditions that existed at the balance sheet date (events after the balance sheet date that give rise to adjustments); and
- ii) those that are indicative of the conditions that arose after the balance sheet date (events after the balance sheet date that do not give rise to adjustments).

The events occurred after the reference date of the financial statements that are not deemed as adjustable events, if significant, are disclosed in the annex to the financial statements.

3.3. Accounting estimates in the application of accounting policies

The NCRF-ESNL requires estimates and judgements to be made in the context of deciding on certain accounting treatments with an impact on the amounts reported in total assets, liabilities, equity, expenses and income. The real effects may differ from the estimates and judgements made, namely in what concerns the effect of real expenditure and income.

The main estimate is related to the acknowledgement of costs with the donations granted, based on the accruals principle.

The main accounting policies used by the Foundation are presented in detail in note 3.2.

3.4. Continuity

No situations have been identified by the Executive Committee that would jeopardise the continuity of the Foundation.



4. Fixed tangible assets

This item breaks down as follows:

	2024	2023
Office furniture	17,910	17,910
Depreciation in previous financial years	(17,910)	(17,910)
	-	-

5. Financial investments

This item breaks down as follows:

	2024	2023
Other financial assets	750	750
Securities:		
Cost	939,304	939,304
Fair value variation	167,871	692,794
	1,107,925	1,632,848

The item Other financial assets incorporates the amount of 750 Euros (2023: 750 Euros) representing 0.2% of the share capital of Millennium bcp – Prestação de Serviços, A.C.E.. (note 17)

The Foundation's securities portfolio consists of 358,309 shares (2023: 358,309 shares) in EDP-Energias de Portugal, S.A., which are measured at their fair value on 31 December of each year, obtained from the market price on the last day of the transaction. During the financial year ended on 31 December 2024 these securities recorded a depreciation amounting to 524,923 Euros (2023: depreciated 33,323 Euros), which was recognised according to the policy mentioned in note 3.2 a).

In the financial year ended at 31 December 2024 this investment paid dividends amounting to 69,870 Euros (2023: 68,079 Euros) (note 16).

6. State and other Public Entities

This item breaks down as follows:

	2024	2023
Withholding taxes, VAT and Social Security	17,689	11,670
	17,689	11,670

7. Other receivables and payables

This item breaks down as follows:

	(Euros)	
	2024	2023
Additional income		
Interests from term deposits (note 17)	27,957	7,457
	27,957	7,457
Additional expenses		
Holidays and Sub. Holidays	39,078	39,078
Estimated donations to be paid	129,173	255,787
Other	3,689	3,170
	171,940	298,035

The item Estimate of invoices payable corresponds to commitments related to donations granted, taking into account the accruals principle of the financial years, as well as the verification of the conditions that the Foundation considers necessary for the granting of the donation, but whose invoices have not yet been received.

8. Cash and deposits

This item in the amount of 3,578,00 Euros (2023: 3,404,496 Euros) corresponds to the balances of current and term deposits with Banco Comercial Português S.A. (BCP) (note 17).

Term deposits on 31 December 2024 and 2023 were composed as follows:

	(Euros)			
	2024			
Deposits	Beginning	Maturity	Annual gross interest rate	Amount
3344367747	2024-05-13	2025-05-13	2.100%	1,690,000
3387718405	2024-10-07	2025-10-10	2.000%	788,000
3411486412	2024-12-12	2025-06-10	2.000%	1,100,000
				3,578,000

	(Euros)			
	2023			
Deposits	Beginning	Maturity	Annual gross interest rate	Amount
3296747149	2023-11-14	2024-05-13	2.390%	2,340,000
				2,340,000

‘Regarding liquidity, early withdrawals, full or partial, are allowed at any time during the term deposit, with a penalty applied to interest for the amount withdrawn in the period under way.

Considering the liquidity and maturity of these deposits, they were considered as cash equivalents for the purpose of presenting the Statement of Cash Flows, in accordance with the policy set out in note 3.2 c).

9. Financing obtained

On 31 December 2024, the demand deposit account with BCP was overdrawn by 23,245 euros.

10. Funds

This item records the Foundation's Social Fund, and corresponds to BCP's initial allocation for the incorporation of the Foundation, in the amount of 1,496,394 Euros.

11. Suppliers

This item in the amount of 101,809 Euros (2023: 187,031 Euros) corresponds to outstanding invoices, of which 31,673 Euros (2023: 18,942 Euros) from BCP Group entities (note 17).

12. Supplies and outsourcing

This item breaks down as follows:

	(Euros)	
	2024	2023
Specialised works	813,779	543,153
Other supplies and services	8,478	3,395
	822,257	546,548

The item Specialised work includes the amount of 389,741 Euros (2023: 378,837 Euros) relating to the assignment of staff by BCP and services provided by Millennium bcp – Prestação de Serviços, A.C.E. in the amount of 44,656 Euros (2023: 47,784 Euros) (note 17).

13. Staff related costs

This item in the amount of 283,857 Euros (2023: 279,075 Euros) includes the remuneration of corporate bodies and social

14. Operating Subsidies, Donations and Legacies

This item includes the donation granted by BCP, amounting to 2,600,000 Euros (2023: 2,500,000 Euros) (note 17).

15. Other expenditure and services

This item breaks down as follows:

	(Euros)	
	2024	2023
Donations granted	1,249,840	1,276,208
Shares	1,370	1,500
Sundry	2,382	2,264
	1,253,592	1,279,972

16. Interest and other income

This item breaks down as follows:

	(Euros)	
	2024	2023
Interest	65,893	25,383
Dividends (note 5)	69,870	68,079
	135,763	93,462

Interests were paid by financial investments with BCP (Notes 8 and 17).

17. Related parties

The subsidiary and associated companies of the Banco Comercial Português Group, as well as the Pension Fund, members of the Board of Directors and key management staff are considered to be related parties. In addition to the members of the Board of Directors and key management personnel, people close to them (family relationships) and entities controlled by them or over whose management they exercise significant influence were also considered related parties.

On 31 December 2024 and 2023, the Foundation recorded the following assets and liabilities with related parties:

Related party	2024				
	Other receivables (note 7)	Cash and bank deposits (note 8)	Financing obtained (note 9)	Suppliers (note 11)	Financial investments (note 5)
Banco Comercial Português, S.A.	27,957	3,578,000	23,245	-	-
Millennium bcp-Prestação de Serviços, ACE	-	-	-	31,673	750
	27,957	3,578,000	23,245	31,673	750

Related party	2023			
	Other receivable (note 7)	Cash and bank deposits (note 8)	Suppliers (note 11)	Financial investments (note 5)
Banco Comercial Português, S.A.	7,457	3,404,496	-	-
Millennium bcp-Prestação de Serviços, ACE	-	-	18,942	750
	7,457	3,404,496	18,942	750

On 31 December 2024, the results relating to related party transactions were as follows:

(Euros)

Related party	2024		
	Supplies and outsourcing (note 12)	Interests and similar income (note 16)	Operating subsidies, donations and legacies (note 14)
Banco Comercial Português, S.A.	389,741	65,893	2,600,000
Millennium bcp-Prestação de Serviços, ACE	44,656	-	-
	434,397	65,893	2,600,000

(Euros)

Related party	2023		
	Supplies and outsourcing (note 12)	Interests and similar income (note 16)	Operating subsidies, donations and legacies (note 14)
Banco Comercial Português, S.A.	378,837	25,383	2,500,000
Millennium bcp-Prestação de Serviços, ACE	47,784	-	-
	426,621	25,383	2,500,000

18. Contingent liabilities and Other commitments

‘As a result of the Foundation’s activities, within the scope of its various cultural, educational and social initiatives, on 31 December 2024 the Foundation had made commitments for future donations in the amount of 569,000 Euros (2023: 669,698 Euros), relating to signed protocols.

In addition, there are donations that have already been favourably analysed by the Foundation, but whose conditions for effective allocation, including initiatives to be developed by the respective entities benefiting from them, have not been met by 31 December 2024.

19. Events after the balance sheet date

After the balance sheet date and until the financial statements have been cleared for issuance, there have been no transactions and/or events that merit material disclosure or adjustment.



STATUTORY AUDITORS' REPORT

2024



KPMG & Associados - Sociedade de Revisores Oficiais de Contas, S.A.
Edifício FPM41 - Avenida Fontes Pereira de Melo, 41 - 15.º
1069-006 Lisboa - Portugal
+351 210 110 000 | www.kpmg.pt

STATUTORY AUDITORS' REPORT

(Free translation from a report originally issued in Portuguese language. In case of doubt the Portuguese version will always prevail.)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Fundação Millennium bcp** (the Fundação), which comprise the balance sheet as at 31 December 2024 (showing a total of 4,713,882 euros and total equity of 4,399,199 euros, including a loss for the year of 148,866 euros), and the income statement by nature, the statement of changes in equity and the statement of cash flows for the year then ended, and the accompanying notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of **Fundação Millennium bcp** as at 31 December 2024 and of its financial performance and its cash flows for the year then ended in accordance with the Accounting and Financial Reporting Standard for Non-Profit Entities ("Norma Contabilística e de Relato Financeiro para Entidades do Sector Não Lucrativo") adopted in Portugal through the Accounting Standard System ("Sistema de Normalização Contabilística").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and further technical and ethical standards and guidelines as issued by Ordem dos Revisores Oficiais de Contas (the Portuguese Institute of Statutory Auditors). Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section below. We are independent the Entity in accordance with the law and we have fulfilled other ethical requirements in accordance with the Ordem dos Revisores Oficiais de Contas' code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

The financial statements for the year ended 31 December 2023, presented for comparative purposes, were audited by another Statutory Auditors', who issued an Audit Report without qualifications and emphasis, dated 19 March 2024. Our acceptance as statutory auditors occurred on 21 August 2024 to perform the statutory audit of the accounts for the year ended 31 December 2024.

KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A., sociedade anónima portuguesa e membro da rede global KPMG, composta por firmas membro independentes associadas com a KPMG International Limited, uma sociedade inglesa de responsabilidade limitada por garantia.

KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A., Capital Social: 3.916.000 Euros - Pessoa Coletiva N.º PT 502 161 078 - Inscrito na O.R.O.C. N.º 189 - Inscrito na C.M.V.M. N.º 20161489 - Matriculada na Conservatória do registo Comercial de Lisboa sob o N.º PT 502 161 078



Responsibilities of management for the financial statements

Management is responsible for:

- the preparation of financial statements that give a true and fair view of the Entity's financial position, financial performance and the cash flows, in accordance with the Accounting and Financial Reporting Standard for Non-Profit Entities ("Norma Contabilística e de Relato Financeiro para Entidades do Sector Não Lucrativo") adopted in Portugal through the Accounting Standard System ("Sistema de Normalização Contabilística");
- the preparation of the management report in accordance with applicable laws and regulations;
- designing and maintaining an appropriate internal control system to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- the adoption of accounting policies and principles appropriate in the circumstances; and,
- assessing the Entity's ability to continue as a going concern, and disclosing, as applicable, the matters that may cast significant doubt about the Entity's ability to continue as a going concern.

Auditors' responsibilities for the audit of the financial statements

Our responsibility is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are



- inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and the events in a manner that achieves fair presentation; and,
 - communicate with those charged with governance, including the supervisory body, regarding, among other matters, the planned scope and timing of the audit, and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Our responsibility also includes the verification that the information contained in the management report is consistent with the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

On the management report

Pursuant to the applicable legal and statutory requirements, it is our opinion that the management report was prepared in accordance with the applicable legal and regulatory requirements and the information contained therein is coherent with the audited financial statements and, having regard to our knowledge and assessment of the Entity, we have not identified any material misstatements.

24 March 2025

SIGNED ON THE ORIGINAL

KPMG & Associados
Sociedade de Revisores Oficiais de Contas, S.A.
(no. 189 and registered at CMVM with the no. 20161489)
represented by
Miguel Pinto Douradinha Afonso
(ROC no. 1454 and registered at CMVM with the no. 20161064)



REPORT AND OPINION OF THE SUPERVISORY BOARD 2024

REPORT AND OPINION OF THE SUPERVISORY BOARD

To
The attention of the Board of Directors of
Fundação Millennium bcp

In accordance with the statutes of Fundação Millennium bcp (“Foundation”), we hereby submit to your appreciation our Report and Opinion, which covers our work and the documents of presentation of the annual accounts of Foundation, for the year ended 31 December 2024, which are the responsibility of the Foundation’s Executive Committee.

We accompanied, with the periodicity and extension that we considered appropriate, the evolution of the Foundation’s activity, the conformity of its accounting records and its compliance with legal and statutory requirements, having obtained from the Executive Committee and personnel of the Foundation all the information and explanations required.

In the scope of our functions we have analyzed the balance sheet as of 31 December 2024, the statement of profit and loss by nature, changes in equity and cash flows for the year then ended and the accompanying notes, prepared in accordance with the Accounting and Financial Reporting Standard for Non-Profit Entities (“Norma Contabilística e de Relato Financeiro para Entidades do Sector Não Lucrativo”) adopted in Portugal through the Accounting Standard System (“Sistema de Normalização Contabilística”).

We also analyzed the content of the Audit Report, issued by the Statutory Auditor, member of this Board, to which we give our agreement, and which is herein fully reproduced.

Considering the above, in our opinion, the financial statements referred to above and the Management Report, as well the proposal of application of the net profit included therein, are in accordance with accounting, legal and statutory requirements and so can be approved by the Board of Directors.

We wish to thank the Executive Committee and personnel of the Foundation for the assistance provided to us.

Lisbon, 31 March 2025

Carlos Alberto Correia Diogo
Chairman

Helena Conceição Baptista
Member

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(This report is a translation of a report originally issued in Portuguese. Therefore according to the Supervisory Board internal procedures, the report is not to be signed. In the event of discrepancies, the Portuguese language version prevails.)



www.fundacaomillenniumbcp.pt

Fundação Millennium bcp

Headquarters:

Rua Augusta nr. 84
1100-053 Lisboa

Legal Person governed by Private Law, operating on a non-profit making basis, set up on 27 December 1991, recognised on 1 August, 1994 by Order No. 115/94, published in the Diário da República, Series II, on 24 August, 1994, with a public charity statute granted by order of the Prime Minister on 29 December 1994, published in the Diário da República, Series II, on 18 January 1995.

The Public Utility Status (EUP) of the Foundation was confirmed by Order no. 2032/2019 of the Minister of the Presidency and Administrative Modernisation on 13 February, 2019 and again renewed by order of 11 August 2023 of the Secretary of State for the Presidency of the Council of Ministers published in the Diário da República, 2nd Series on 8 September 2023, with effect from 28 February 2024, for a period of 10 years.

Economic Activity Code (NACE): 91333

Tax Identification Number: 502689943

Offices:

Rua Augusta nr. 84
1100-053 Lisboa
Phone: (+351) 211 131 682
fundacao@millenniumbcp.pt

Pre-press:

Choice – Comunicação Global, Lda.



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