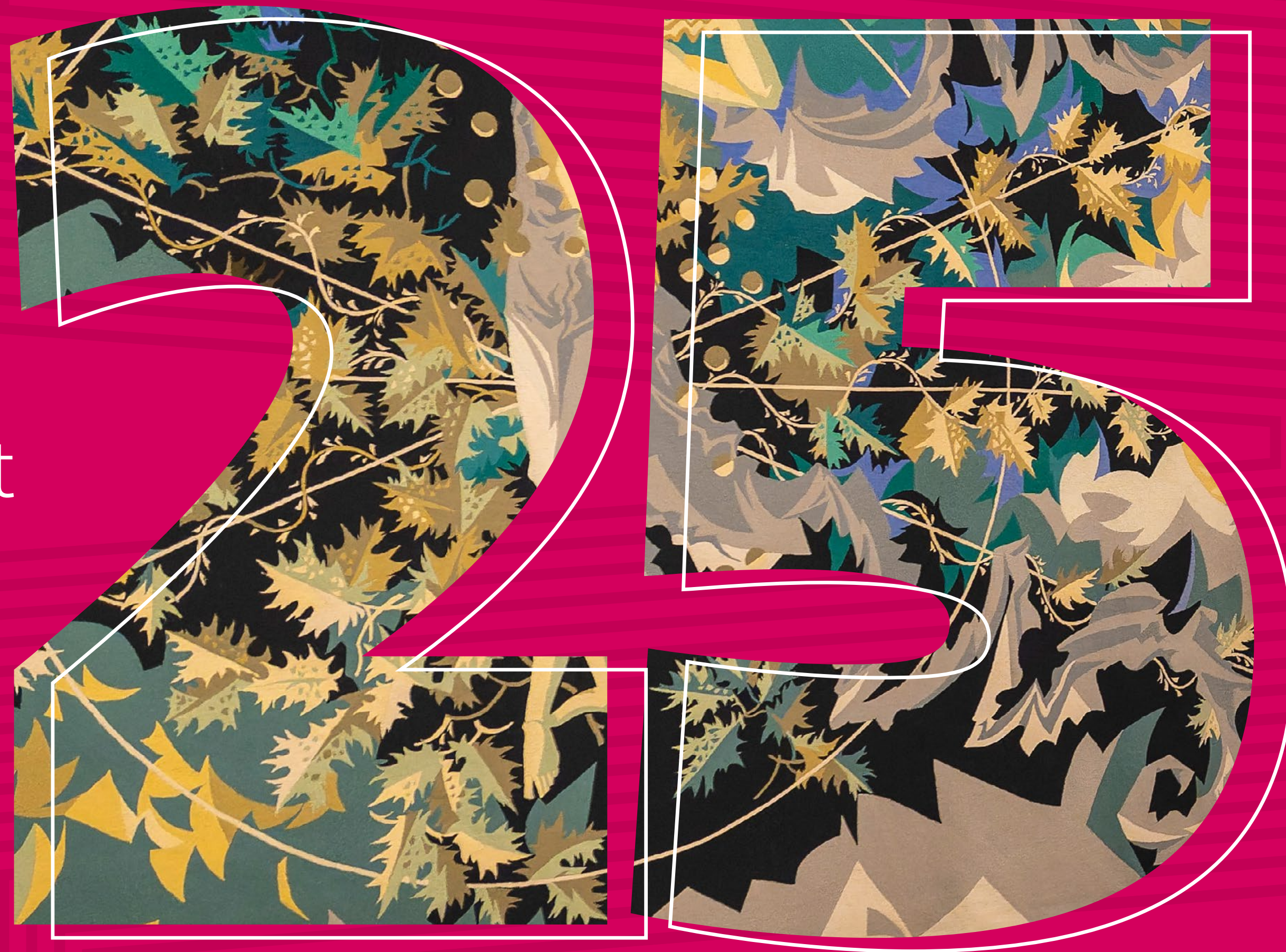


ENNUIUM

FUNDAÇÃO
MILLENNIUM
BCP 30 YEARS

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Annual Report



Millennium
bcp

MILL

Activity
Report



Management
Report



Financial Statements
and Notes



Statutory Auditors'
Report



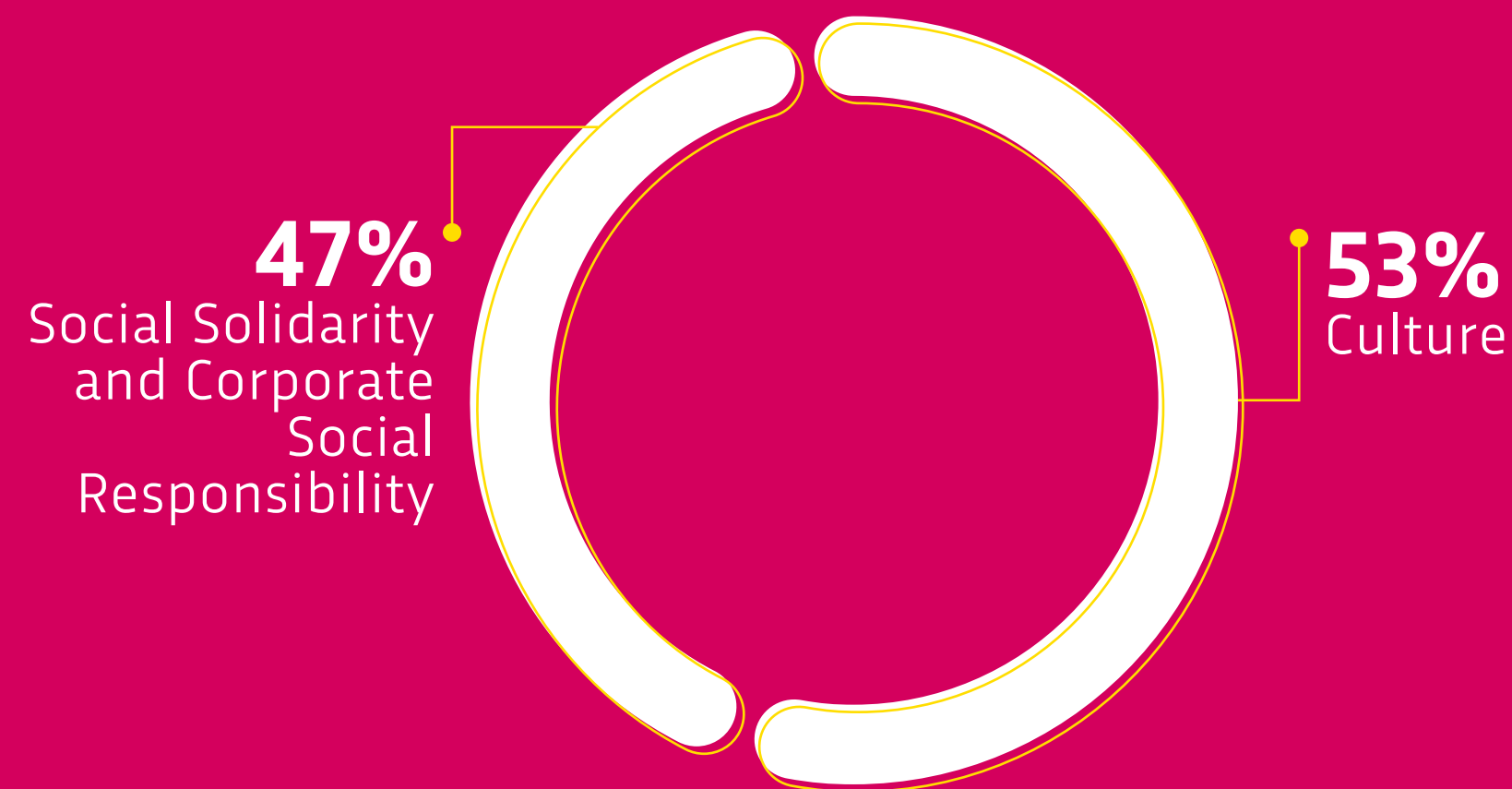
Report and Opinion of
the Supervisory Board



MAIN HIGHLIGHTS

“Não vá o diabo tecê-las!
Tapestry in dialogue from the
Millennium bcp Collection”

107 projects
supported in 2025



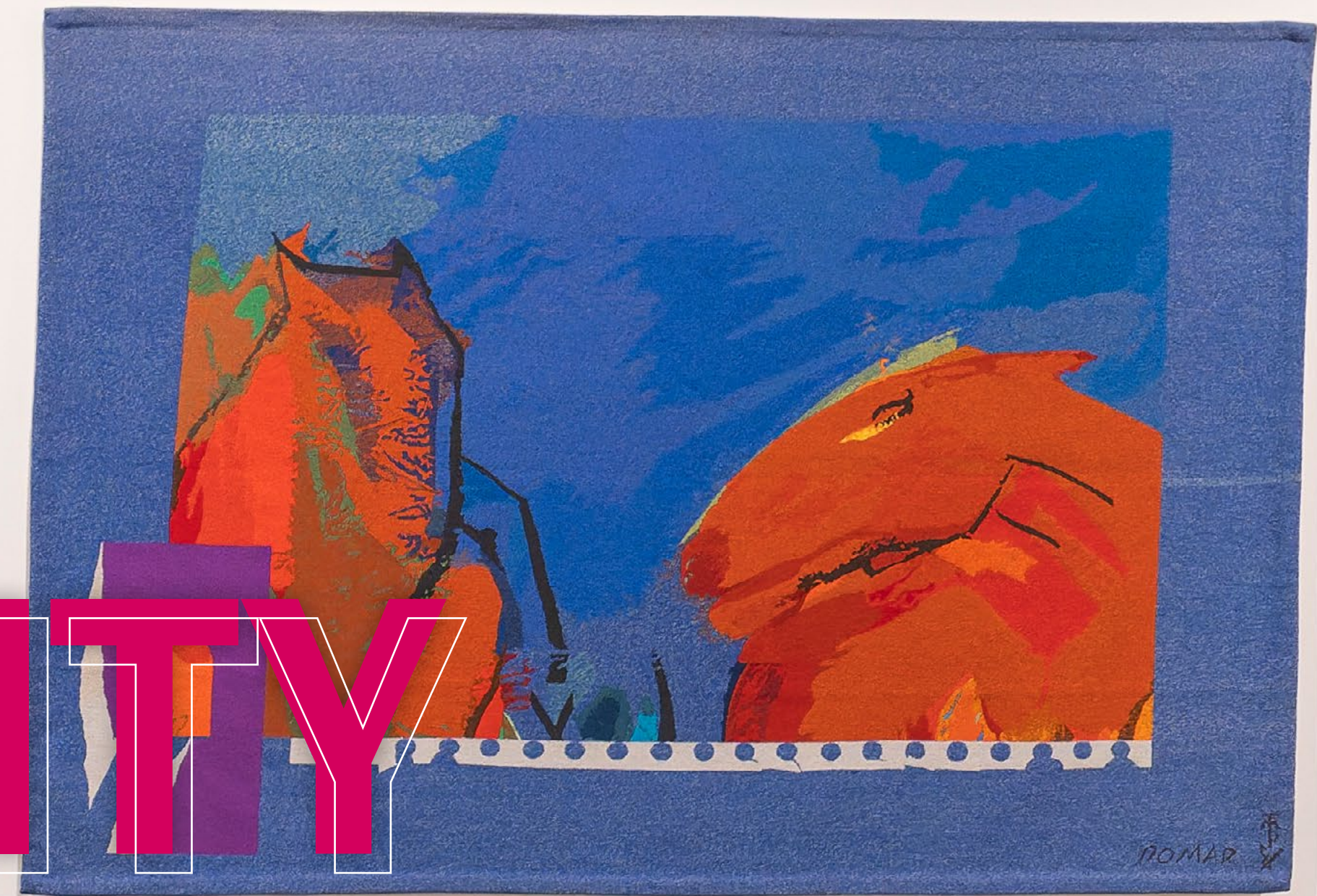
Commitment to

Culture
Solidarity
Knowledge

30 years sharing
Culture and
promoting
national Heritage



MILLENNIUM
Millennium
bcp



ACTIVITY REPORT



Activity Report 2025

In 2025, Millennium bcp Foundation celebrated 30 years of activity. Over these three decades, it has promoted and supported a wide range of cultural and heritage development initiatives, particularly museums and heritage restoration projects.

In 2025, Millennium bcp Foundation celebrated 30 years of activity. Over these three decades, it has promoted and supported a wide range of cultural and heritage development initiatives, particularly museums and heritage restoration projects. It has also been developing activities in the areas of architecture, fine arts, music, dance and theatre, as well as promoting publishing and literary projects. Its intervention also extends to the field of knowledge and social solidarity, with particular attention to children, health, the inclusion of people with disabilities and the fight against poverty.

In the field of Culture, the Millennium bcp Foundation is dedicated to the valorisation of historical and artistic heritage, promoting its recovery, conservation and dissemination, in order to ensure that this legacy is preserved for present and future generations. It also supports projects that enrich the cultural offer, encouraging creativity, innovation and diversity in the national arts scene.

In the area of Social Solidarity, the Millennium bcp Foundation invests in training and strengthening institutions that work with the most vulnerable communities, fostering their autonomy and sustainable development. It also recognises the decisive role of

knowledge and scientific research as drivers of progress and innovation, supporting initiatives that stimulate the production and dissemination of knowledge in different fields.

Throughout 2025, Millennium bcp Foundation remained committed to its main strategic areas of activity, supporting projects in the areas of Culture and Solidarity. This commitment translates into an active contribution to the sustainable development of society and to the growth and empowerment 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*”, with the publication of a bilingual catalogue recording and contextualising the exhibition and the remarkable Collection of tapestries produced by the Portalegre Tapestry Manufactory that are part of the Millennium bcp Collection.

In the field of the Millennium bcp Collection, the Foundation acquired a set of 15 works by renowned 20th century Portuguese artists that complement and strengthen the coherence of the Collection.

During the year, the *Rua dos Correios* Archaeological Centre (NARC) continued to operate and be dynamic, offering free guided tours to all those who wish to visit this National Monument. The temporary exhibition “Roman Cuisine at the NARC” continued to be open to the public at the NARC, which has the particularity of being prepared to welcome blind and low-vision people, 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 also a high-quality programme at the Millennium bcp Gallery. Support was also given to the conservation and restoration project for Columbano Bordalo Pinheiro’s emblematic paintings “*Concerto de Amadores*” (Amateurs Concert) and “*O Grupo do Leão*” (The Lion’s Group), two National Treasures in the MNAC Collection.

In the area of heritage recovery, collaboration with the National Museum of Ancient Art continued, ensuring the continuity of the restoration and preservation programme for important works in its Collection, including the São Vicente Panels.

In addition, initiatives to restore and preserve monuments and fundamental works of national culture were supported, such as, among others, the Discovery Room of the Mafra National Palace, the Independence Palace, two works on display in the Estrela Basilica and, under the scope of a project with the World Monument Funds, the tiles of the Sintra National Palace.

The Foundation's contribution also made it possible to inaugurate the new exhibition route "The Daily Life of the Royal Table 1862-1910" at the Ajuda National Palace in 2025.

In the area of Social Solidarity, it sought to include relevant projects in the field of social innovation and structuring social programmes geared towards sustainable development and the promotion of social justice, with particular attention to the most vulnerable populations. Particularly important in this context was the support given to the "*Banco Alimentar Contra a Fome*" (Food Bank Against Hunger) and with AESE for the implementation of the Management of Social Organisations (GOS) programme.

In 2025, support was also given to projects in the area of Knowledge that were related to or had a direct impact on the areas of Culture and Solidarity.

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 the 2030 Agenda led the foundation to sign the Pact of Portuguese Foundations for Climate Action, a document that is the result of joint work with the Portuguese Foundation Centre and aims to strengthen the contribution of the foundation sector to tackling the current climate crisis and aligning its actions with the Sustainable Development Goals.

In 2025, the Foundation's supported entities continued to raise awareness of the need to reflect on the environmental impacts of their projects and their contribution to the SDGs, thus encouraging their dissemination to society and reinforcing the importance of their implementation.

Throughout 2025, Millennium bcp Foundation consolidated its commitment to cultural, educational and social development, supporting a wide range of initiatives that promote the enhancement of society. In total, 107 projects were supported, 53% of which in the area of Culture and 47% in the area of Social Solidarity and Corporate Social Responsibility.



"O QUOTIDIANO DA MESA REAL 1862-1910" (THE DAILY LIFE OF THE ROYAL TABLE 1862-1910), AT PALÁCIO NACIONAL DA AJUDA.

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

Conservation and Disclosure of the Bank's Assets

→ 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) **"Mily Possoz. Uma poética do espaço"** (A poetics of space) – Part of a wider exhibition project curated by Emília Ferreira, the exhibition centre at Millennium bcp Gallery highlighted the career of one of the most unique figures in Portuguese modernism, affirming her cultural and artistic relevance by presenting works created by Possoz up until the 1940s, including early studies, portraits of family members and models, scenes of Parisian urbanity and testimonies of her participation in Portuguese Modernism movement. The exhibition included three works from the Millennium bcp

Collection, where her mastery of drawing and colour is evident. The exhibition also included nucleus at the Nova Medical School and at MU.SA – Sintra Museum of the Arts

- b) **"Caminhos"** (Paths) – the group exhibition presented 31 works by 22 authors from the Millennium bcp Collection, and approached, from the theme of landscape, the desire to travel or the intimate desire to create one's own paths.
- c) **"Enquanto isso//Meanwhile"** – an exhibition part of the partnership between the Millennium bcp Foundation, MNAC, the UmbigoLAB Platform and the Master's Degree in Curatorial Studies from the College of Arts of the University of Coimbra, culminated in the launch of a bilingual catalogue.

- d) **"Impressões Digitais. Coleção MNAC"** (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.
- e) Under the existing protocol, MNAC's activities were supported through a series of grants that helped the museum to develop and implement its programme of exhibitions, as well as making access to knowledge more democratic through the educational service and the edition of 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.



"MILY POSSOZ. UMA POÉTICA DO ESPAÇO" (A POETICS OF SPACE), AT MUSEU NACIONAL DE ARTE CONTEMPORÂNEA (MNAC)



BILINGUAL CATALOGUE "NÃO VÁ O DIABO TECÊ-LAS!
TAPESTRY IN DIALOGUE FROM THE MILLENNIUM BCP
COLLECTION"

Millennium bcp Foundation also joined forces with the MNAC to support the **conservation and restoration of Columbano Bordalo Pinheiro's emblematic paintings "Concerto de Amadores" and "O Grupo do Leão"**. The intervention on these two National Treasures was carried out live, allowing visitors to the Museum to follow the work in progress.

With the aim of promoting the development of studies in the area of Art History, particularly in the field of 19th and 20th century Portuguese painting, a **collaboration protocol was signed between the Millennium bcp Foundation, the Museums and Monuments of Portugal – MNAC and the Faculty of Social and Human Sciences of Universidade Nova de Lisboa**. The purpose of this agreement is to carry out an in-depth and contextualised study of relevant artists common to the Millennium bcp Collection and the MNAC, as well as the specialisation of future researchers in this disciplinary area, through the award of an annual Research Grant aimed at the completion of master's or doctoral theses that culminate in editorial projects and an exhibition at the Millennium bcp Gallery.

→ **Archaeological Nucleus of Rua dos Correiros (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.

During 2025, the inclusive **temporary exhibition "Roman Cuisine at the NARC"**, specially designed to welcome blind and low-vision people, was open to the public.

This exhibition recreates a Roman kitchen, allowing visitors to interact with various objects, including hand-held replicas, as well as come into contact with some ingredients and Braille texts.

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

At the close of the exhibition **"Não vá o diabo tecê-las! Tapestry in dialogue from the Millennium bcp Collection"**, a bilingual catalogue was launched which continues to publicise the initiative by recording and contextualising the exhibition, as well as the remarkable Collection of tapestries produced by the Portalegre Tapestry Manufactory which is part of the Millennium bcp Collection.

The exhibition was organised by Millennium bcp Foundation in collaboration with *Lisboa Cultura* and was open to the public free of charge in the *Torreão Nascente* of the *Cordoaria Nacional*, between 26 September 2024 and 12 January 2025. Curated by Rita Maia Gomes, the exhibition presented a historical approach to tapestry in Portugal from 1946 onwards, including 87 works by 27 artists and more than 50 documents.

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

In the field of Shared Art, a significant number of works from the Millennium bcp Collection were lent and integrated into 19 exhibitions open to the public in 2025:

- a) **Kunstmuseum Basel (Basel, Switzerland)** – a painting by Paula Rego for the exhibition “Paula Rego. Machtspiele”;
- b) **Cordoaria Nacional** – 28 tapestries from the Millennium BCP Collection for the exhibition “*Não vá o diabo tecê-las* – A tapestry in dialogue from the Millennium BCP Collection”;
- c) **Casa das Histórias Paula Rego (Paula Rego House of Stories)** – a drawing by Paula Rego for the exhibition “The CHPR Collection in dialogue”;
- d) **Portimão Museum (Portimão Town Hall)** – a painting by Querubim Lapa for the exhibition “Querubim Lapa: painting and ceramics”;
- e) **National Museum of Contemporary Art:**
 - A painting by Paula Rego and a painting by Júlio Reis Pereira for the exhibition “Digital Impressions: MNAC Collection”;
 - 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”;
- f) **Faro Municipal Museum:**
 - 31 works by various authors for the exhibition “*Caminhos* (Paths) – their representation in the Millennium bcp Collection”;
 - Two paintings and a drawing by Mily Possoz for the exhibition “*Mily Possoz. Uma Poética do Espaço*” (A Poetics of Space);
- g) **Estação das Artes, Mirandela (Arts Station)** – 14 works by José Rodrigues, including sculptures, drawings and mixed media works, for the exhibition “José Rodrigues – *Guardador de estrelas*” (Starkeeper);
- h) **Museum Folkwang (Essen, Germany)** – A painting by Paula Rego for the exhibition “Paula Rego. The Personal and the Political”;
- i) **Museum of Neorealism (Vila Franca de Xira)** – A painting by Rogério Ribeiro for the exhibition “*Fazer Crescer a Vida – Rogério Ribeiro e o Neorealismo*” (Making Life Grow – Rogério Ribeiro and Neorealism);
- j) **Arpad Szenes Museum – Vieira da Silva** – two paintings by Vieira da Silva for the exhibition “*331 Amoreiras em Metamorfose*//*Histórias de Bichos da Seda*” (331 Mulberry Trees in Metamorphosis// Stories of Silkworms);
- k) **Humberto Delgado Airport** – four serigraphs for the “*Arte Box*” exhibition”;
- l) **National Fine Arts Society** – A painting by Malangatana, a painting by Noel Landa and a painting by Rui Paiva for the exhibition “Muungano (1975-2025): 50 Years of History, Art and Culture of Independent Mozambique”;
- m) **Anjos Palace – Contemporary Art Centre** – Three paintings by Moita Macedo for the exhibition “*Memória, Gesto e Automatismo na Poética de Moita Macedo*” (Memory, Gesture and Automatism in the Poetics of Moita Macedo);
- n) **Fosun Building (Shanghai, China)** – a painting by Júlio Pomar, a painting by Ângelo de Sousa, two paintings by Isabel Madureira Andrade, a painting by Vieira da Silva and a tapestry by Lurdes Castro for the exhibition “Unstable Landscape”;
- o) **Figueiró dos Vinhos Museum and Arts Centre** – three paintings by José Malhoa for the exhibition “*Os Caminhos do Naturalismo. Num dia de sol a jorrar por todos os lados*” (The Paths of Naturalism. On a day of sunshine pouring down from all sides).

Museum activities

→ 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.

“Confluences and Creation” was the guiding theme defined for the year 2025, around which an education and mediation programme was built, aimed at raising awareness of the heritage present in the Museum’s Collections, allowing the community not only to enjoy it, but also to understand it.

- In addition, a contribution was made to the **translation of the Catalogue Raisonné of Aurélia de Sousa**, a work that highlights the quality of the painter’s vast body of work.

→ Centro Cultural de Belém Foundation

Millennium bcp Foundation became a **“Patron of Architecture of the MAC/CCB”** through the signing of a new protocol, which will remain in force until June 2028.

As a Patron, the Foundation supported the initiatives, programmes and exhibitions of the Architecture Centre, including: Hestnes Ferreira: Form | Matter | Light; Homo Urbanus. The Citymographic Odyssey; Interspecies; Central exhibition of the Lisbon Architecture Triennale – Lighter; Living Space – The Burle Marx Legacy; Diogo Seixas Lopes Creation Grants, awarded annually (two grants) to support research and critical production in contemporary architecture; Residency Spaces at the MAC/CCB Architecture Centre, with integration into the Architecture Centre environment for five months.

→ EGEAC/Lisboa Cultura

Under the protocol signed in 2025 with EGEAC/*Lisboa Cultura*, the **“Accessible Museum”** project continued with interventions at the Fado Museum, the Bordalo Pinheiro Museum and the Fernando Pessoa House.

This project includes a set of measures aimed at making the EGEAC/*Lisboa Cultura* museums more accessible, overcoming barriers that may prevent or hinder the cultural participation of people with different needs – including those with low vision or blindness, deafness, intellectual disabilities or sensory impairments, neurodivergence.



EDUCATION SERVICE OF THE SOARES DOS REIS NATIONAL MUSEUM (MNSR)

Recovery of Heritage

In the field of Culture, the Millennium bcp Foundation is dedicated to the valorisation of historical and artistic heritage, promoting its recovery, conservation and dissemination, **to ensure that this legacy is preserved for present and future generations.**

→ 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 interventions on the "*Painéis de São Vicente*" (Saint Vincent Panels), a set of six large Chinese-made painted wallpapers dating from the 18th century, depicting the cycle of porcelain manufacturing and trade, as well as the study, conservation and restoration of 16th-century stucco reliefs from the MNAA sculpture Collection, originating from the former Esperança monastery.

→ Mafra National Palace

Under the protocol signed with *Museus e Monumentos de Portugal, E.P.E.*, support was provided for the **restoration of the Discovery Room** at the Mafra National Palace, including the allegorical paintings on the ceiling (by Cyrilo Wolkmar Machado), the walls and the integration into the space of a contemporary installation by the painter Rui Macedo, inspired by the theme of the room and allusions to the missing canvases that once adorned its walls.

→ Ajuda National Palace

Concluding a patronage process that began in 2020, the **new exhibition "Quotidiano da Mesa Real"** (Daily Life at the Royal Table) was inaugurated in 2025 at the Ajuda Palace, revealing the behind-the-scenes of the Royal Table at the time of King Luís and Queen Maria Pia, unveiling the workspaces where objects and people were kept, used and washed. This exhibition offers visitors a glimpse into long-lost or inaccessible service areas, such as kitchens, pantries, storage rooms and larders, tracing a historical route from the Dining Room, where the original exquisite décor has been recreated, to the Dishwashing Room.

The Foundation also supported the acquisition of a **mantle belonging to Queen Amélia**. It is a French piece from the late 19th century, made of green velvet and featuring silver thread embroidery at the base depicting the coats of arms of the royal houses of Portugal and France with the Royal Crown superimposed.

→ Historical Society of the Independence of Portugal

Support, which began in 2024, was maintained for **restoration work on the frescoed coat of arms** on the ceiling of the main entrance and staircase of the Independence Palace.

→ World Monuments Fund

Support for the restoration project of the **tile cladding of the National Palace of Sintra**, which represents one of the most important tile Collections in Portuguese and European heritage.

The first phase of work, scheduled for the beginning of 2026, will cover the walls and floor of the Arab Room and the floor of the D. Afonso VI Chamber. This intervention will take place *in situ*, allowing the public to follow the work.

In a second phase, the intervention should extend to the Grotto of the Baths, in this case covering the tile coverings, the stucco ceilings and the stone arcades.

→ Factory of the Parish Church of Nossa Senhora da Lapa /Estrela Basilica

Support was provided for the conservation and restoration of the painted wooden sculpture of **Nossa Senhora da Conceição** (Our Lady of the Conception) and an 18th century polychrome image of São Miguel (St. Michael) on gold leaf.

Other cultural initiatives

→ Lisbon Architecture Triennial

The 7th edition of the Lisbon Architecture Triennale, entitled “How Heavy is a City?”, proposed a critical and interdisciplinary reflection on the material, environmental, social and political impacts of the contemporary city in the context of the Anthropocene.

The Foundation supported two of its structural components, namely the **awards component (Career, Debut and Universities)** and, through a protocol established with Museums and Monuments and the Lisbon Architecture Triennale, the **central exhibition “Spectres”**, which was open to the public at MUDE – Design Museum, as well as the presentation of two projects from the Independent Projects programme at the National Museum of Contemporary Art and the Sinel de Cordes Palace.

Spectres was one of three central exhibitions, alongside Fluxes at MAAT – Central and Lighter at MAC/CCB. Similar to scientific experiments that explore new concepts, these three “thought exhibitions” brought together various architectural, cultural, scientific and artistic approaches, structuring new ideas in an integrated way.

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 2025** – 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. The prize was awarded to Pakistani architect Yasmeen Lari.
- b) **Millennium bcp Lisbon Triennale Début Award 2025** – highlights a young professional (up to the age of 40) or architecture studio to celebrate their achievements and boost their professional career. The award went to ReSa Architects.
- c) **Millennium bcp Lisbon Triennale Universities Competition Award** – designed to give visibility to innovative ideas originating in universities, research centres and post-academic programmes. This award honoured the research project “The Weight of Words” developed by the Architecture, Art and Image (AAI) research group of the Centre for Architecture and Urbanism Studies (CEAU-FAUP).

→ **A.I.C.A. – Associação Internacional de 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.

As part of the Architecture Triennale, Millennium bcp Foundation supported the component of the **Career, Debut and Universities awards**

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

In 2025, the 2024 awards were presented. **The AICA/MC/Millennium bcp Visual Arts Award** honoured the artist Júlia Ventura for her exhibitions Júlia Ventura 1975-1983 at Culturgest and Irreversible at Lumiar Cité. **The AICA/MC/Millennium bcp Architecture Prize** was awarded to Pedro Domingos, honouring two works completed that year – a house in Bordeira and another in Colmeal, in the Algarve – as part of a vast professional career focused on public facilities.

→ **A+A Books**

Support granted to enable the publication of an architectural guide entitled **“Guia do Movimento Moderno em Portugal 1940-1970”** (Guide to the Modern Movement in Portugal 1940-1970). This work will be dedicated to the Modern Movement, one of the most important architectural movements of the 20th century in Portugal. The guide will include historical background texts, localisation maps and records of each selected work, with explanatory text accompanied by photographs and drawings. It will be complemented with biographical information about the author.

→ Coimbra Plastic Arts Circle – Coimbra Biennial of Contemporary Art

Support was given to the **Anozero'25 Solo Show**, which presented a monographic exhibition by Janet Cardiff & George Bures Miller entitled "*A Fábrica das Sombras/The Factory of Shadows*".

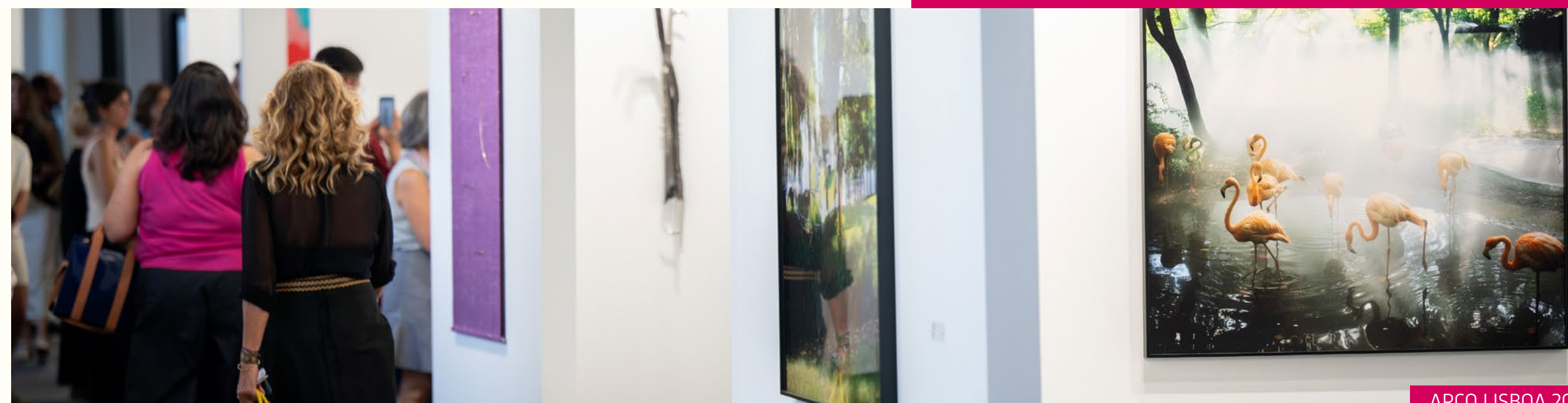
Held between biennials, the solo show asserts itself as a curatorial device for the continuity of Anozero, capable of maintaining an active relationship with the territory, audiences and the artistic community through a large-scale proposal with strong international projection.

→ IFEMA/ARCO Lisboa

Support for **2025 ARCO Lisboa**, an important contemporary art fair that is a key event on the national and international art scene and plays an essential role in promoting and disseminating Portuguese artists and art.

The Millennium Art Talks, an integral part of the event's programme, provided a space open to the general public for debate and critical reflection on contemporary art. The 2025 edition was organised by EGEAC/Lisboa Cultura and curated by Filipa Oliveira.

For the third consecutive year, the **Millennium bcp Foundation Award was given to the best stand at the ARCO Lisboa 2025 Fair**, an initiative that aims to highlight the creativity, innovation and exhibition quality of the participating galleries and to recognise the work of their gallery owners. This award also



ARCO LISBOA 2025

contributes to reinforcing the Millennium bcp Foundation commitment to contemporary art. In 2025, the award was given to the Travesía Cuatro gallery.

→ Brotéria

The Foundation supported *Brotéria's temporary exhibition programme*, which included six exhibitions: "Going Home", "Aqui e em todo o lado", "Conversation pieces", "Uma serenidade em êxtase", "Geofilia", "Ônfalo" and "Com um certo espelhoamento".

→ Museums and Monuments of Portugal/State Contemporary Art Collection (CACE)

As part of the Shanghai Art Trade Week programme, 7th edition, support was given to the exhibition "**Unstable Landscape – Words from the Portuguese Contemporary Art Collection**", curated by CACE curator Sandra Vieira Jürgens.

This exhibition was the first presentation of works from the State Contemporary Art Collection outside Europe and was

held at the FOSUN Foundation cultural space in Shanghai. The exhibition included six works from the Millennium bcp Collection. The presence in Shanghai acquired added symbolic value with the presentation of the work "Porto" (1962), by Maria Helena Vieira da Silva, which is part of the Millennium bcp Collection, marking the 30th anniversary of the twinning between the cities of Porto and Shanghai, celebrated in 2025.

The exhibition included a guided tour by Sandra Vieira Jürgens, curator of the CACE – State Collection of Contemporary Art and curator of the exhibition, which explored the themes raised by the works and the way in which the artists imagined and represented nature. The Fosun Foundation also hosted a talk entitled "Opening a window in Shanghai to widen doors in Portugal. An insight into the world of museums, monuments, and palaces under the MMP" presented by the Chair of the Board of Directors of Museums and Monuments of Portugal, Alexandre Nobre Pais. The aim of this initiative was to make the world of museums in Portugal known to a wider audience, making it an important cultural diplomacy initiative. Both initiatives attracted 2,000 visitors.

→ Exhibit Art Management – Drawing Room Lisbon – 8th edition

Support for the 8th edition of **Drawing Room Lisboa**, an art fair dedicated to contemporary drawing, which took place from 23 to 26 October 2025 at the *Sociedade Nacional de Belas Artes* (National Society of Fine Arts) building.

Among the parallel activities supported are the Millennium Art Talks. Curated by Maria do Mar Fazenda, these talks focused on seeking a multitude of non-definitive answers to the question “what is a drawing?”.

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

- **Award “Aquisição Fundação Millennium bcp Talento Emergente”** (Emerging Talent) that aids an artist by purchasing his/her works and including the same in the Millennium bcp’s Collection. The prize was awarded to Sebastião Casanova, represented by the Pedro Oliveira Gallery;
- **Outstanding Artistic Project Award**, which honours an artist from the current year’s edition – was presented to João Vasco Paiva, an artist represented by Lehmann gallery.
- **Gallery Curatorial Project Award**, that honours a curatorial proposal from a participant gallery – Balcony Gallery.

→ *Carpe Diem Arte e Pesquisa – Prémio Arte Jovem 2025* (Carpe Diem Art and Research – Young Art Award 2025)

Support for the **Mbcp Foundation 2025 Young Art Award**, an initiative that contributes to the promotion and professionalisation of new generations of artists, creating the opportunity for a collective exhibition with curatorial support and the publication of a catalogue.

As part of this initiative, the Foundation awarded two prizes:

- **“Viagem a Madrid Millennium bcp” (Trip to Madrid) Award**: awarded to Pedro Anacleto during art fairs and parallel events in the city;
- **“Millennium bcp Foundation Acquisition Award”**: this consists of the acquisition of a work to be included in the Millennium bcp Collection and was awarded to André Rodrigues for his work *“Cromeleque/Sete Projeções de uma só Pedra”* (Cromeleque/Seven Projections of a Single Stone).

The jury responsible for selecting the works for the 2025 edition of the Young Art Prize was made up of Giulia Lamoni (curator), José Carlos Santana Pinto (collector) and Nuno Venâncio (artist), with Katherine Sirois curating the exhibition.

In addition, the Foundation continued to support the publication of a **bilingual catalogue commemorating the 10th anniversary of the Young Art Prize**, which will bring together the artists who have participated in this initiative over the years.

→ Ar.Co

Support for the publication of the **“Ar.Co Scholars & Finalists 23” exhibition catalogue**. 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 11th edition of the **Classic Summer Festival and Academy**, which took place between 21 July and 2 August 2025, 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.

→ Cascais and Oeiras Chamber Orchestra Association

Support for the **6th Entre Quintas 25 Festival**, which took place between 27 and 29 June 2025 at *Quinta do Casal Branco* and between 4 and 6 July 2025 at *Casa Cadaval*.

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

Support for the 2nd edition of the “Cascais International Opera Competition”, an initiative created with the aim of discovering, supporting and promoting young talent in opera singing. Through this competition, young talents have the opportunity to perform before a prestigious jury, chaired by baritone Sergei Leiferkus, and gain international recognition.

In the 2025 edition, Cascais Opera reinforced its educational component by holding a greater number of masterclasses led by prestigious international artists and teachers.

The final of the event was held in the Grand Auditorium of the Calouste Gulbenkian Foundation, and the finalists were accompanied by the Portuguese Symphony Orchestra of the São Carlos National Theatre, conducted by maestro Antonio Pirolli.

→ Condutos Foundation – Opera Gala 2025

Support for the Youth Symphony Orchestra concert, which traditionally marks the end of the year with great impact.

→ OperaWave – “Lusíadas Concert”

Support for the performance as part of the celebrations of the 5th Centenary of the birth of Luís de Camões, the “Lusíadas Concert” held on 9 December at the Senhora da Boa Nova Auditorium in

Estoril. The programme included excerpts from the operas L' Africaine by G. Meyerbeer and Don Sebastien, Roi du Portugal by G. Donizetti, works in which the poem “Os Lusíadas” had a profound impact and whose plots include Vasco da Gama, Don Sebastião and the poet himself.

→ Banda de Alcobaça – Cisternúsica 2025

Support for Cisternúsica – 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 2025, the Foundation’s support for the Cisternúsica season was allocated to the Cistercian Route programme, which included five shows in the following areas: Arouca (Monastery of São Pedro e São Paulo); Santarém (Monastery of Santa Maria de Almoester); São Pedro do Sul (Roman Baths); Odivelas (Monastery of São Dinis); Alcobaça (Monastery of Santa Maria de Cós). 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.

→ Estoril Coast International Music Association

Support for the celebrations of the 50th anniversary of the creation of the Estoril Lisboa Festival, which took place under the title *Celebramos Património* (We Celebrate Heritage).

Millennium bcp Foundation supported Cisternúsica – Alcobaça Music Festival, an event whose mission is to develop music and arts in general, as well as to promote heritage, not only musical but also historic built heritage.

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

Support for the Jazz Days Festival as part of the programme of the Caldas da Rainha Cultural and Congress Centre.

→ Algartes – Santar Music Series Project

Support for the Santar Music Series, which took place between 12 and 14 September 2025 in the village of Santar under the artistic Direction of Vasco Dantas. The event hosted artists of national and international renown and gave spectators access to a diversity of musical genres, from baroque to contemporary jazz.

→ Portuguese Contemporary Ballet Company

Support for the development of the company's activities, which presented a set 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 2025, it performed on various stages and encouraged the training of its audiences in the various workshops and masterclasses it taught. It has also kept the "Armazém da Dança" (Dance Warehouse) active, a space that welcomes artists from various disciplines of the performing arts, sharing its rehearsal space and providing conditions that can serve their research and creations.

→ Ler Devagar (Read Slowly) – 2025 Fólio Festival

Support for the programme of **Fólio – International Literary Festival of Óbidos**, whose activities took place during October 2025, and which sought to give greater visibility to artists and authors who normally do not have access to the more media circuits of festivals. The event was attended by two winners of the Nobel Prize in Literature: Svetlana Alexievich and J. M. Coetzee.

The Foundation's support helped raise the profile of authors who have yet to be widely published in Portugal. "À Volta do Fogo" (Around the Fire) event was one of the key moments, as it brought authors and the public closer together through a ritual of reading and conversation held around a fire.

→ Eça de Queiroz Foundation – Eça de Queiroz Foundation /Millennium bcp Foundation Literary Award

This biennial award aims to encourage the production of literary works in Portuguese-by-Portuguese authors aged 40 or under at the time of publication, and to pay tribute to Eça de Queiroz.

In the 2025 edition, the prize was awarded to Francisco Mota Saraiva for his novel "Aqui onde canto e ardo" (Here where I sing and burn).

→ BoCA

Support for the 5th edition of the **Biennial of Contemporary Arts**, which took place simultaneously in Lisbon and Madrid between September and October 2025. The programme focused on the intersection of the performing arts, visual arts, music and cinema, with an emphasis on world and national premieres.

At the same time, the Association continued to promote its educational programme and to focus on the national and international dissemination of the projects ordered and produced at the biennial.

→ BOCA/MURMURIU THEATRE GROUP – Futurama

Support for the **Futurama – Cultural and Artistic Ecosystem of Baixo Alentejo**, which aims to provide Baixo Alentejo region with a structuring, educational, innovative and continuous cultural program based on trans disciplinarity and inter-sectorial. Establishes a partnership with five 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.

→ CCER MAIS CRL – 2025 Nascentes Festival

Support for the hosting of the **2025 Nascentes Festival**, an initiative that took place between the 2nd and 6th of July 2025.

NASCENTES is a multidisciplinary cultural project that encourages creativity in constant dialogue with territory, culture and community, fostering an environment conducive to sharing, co-creation and the development of the cultural and social environment through Arts Education. It develops a programme that operates in the areas of creation, programming and training, predominantly in Music, Pedagogical Workshops and Artistic Residencies, 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 **2025 Tremor Festival**, which took place between 8 and 12 April 2025, at Ponta Delgada, Ribeira Grande, Lagoa and Povoação on the island of São Miguel, in the Azores.

The Foundation was an official patron of the **2025 Tremor Artist Residencies** and an exclusive patron of **Tremor Off-Road powered by Fundação Millennium bcp**, a performative walking activity comprising two moments: a soundtrack to be listened to during the trail 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 17th Edition of **TODOS Festival – 2025 Culture Walk**, which took place between 12 and 14 September 2025 in the territory of the Arroios Parish Council.

TODOS Culture Walk is an initiative of Lisbon Municipality and the Cultural Producers Academy Association which, through a programme and an inclusive Festival, seeks to promote the values of interculturalism and inter-religious and intergenerational dialogue, in a friendly atmosphere, working closely and intimately with the residents and workers in the parish.

→ **Pausa Possível (Possible Pause)**

Support for the Association's activities in 2025, which included the "*Jardim das Artes e das Letras*" (**Garden of Arts and Letters**) (JAL) initiative, an arts and literature programme aimed at families, that took place at the Cerrado Forest, and the activities organised by the **VNBM Gallery – contemporary art**, with workshop sessions, plastic art classes for the elderly, an exhibition with an artist-in-residence programme, and a group exhibition gathering works by 10 artists, created from and within the Viseu region. The mediation sessions were led by the guest artists.

→ **SPIRA/World Heritage Association – Iberian Biennial of Cultural Heritage – AR-PA 2025**

Support for the organisation of the 8th edition of **AR-PA 2025 – Iberian Biennial of Cultural Heritage**, which took place in Sintra on 4 and 5 December 2025 under the theme "Historic Centres".

This Biennial sought to discuss, at international level, the numerous challenges and opportunities these spaces face, both now and in the near future: Mobility; Heritage preservation; Tourism management; Management of public spaces; Cultural mediation; Management of networked cultural facilities; Coordinated communication; Local community involvement; Integration of new artistic interventions; Contribution of technology; Cooperative management models; Education and heritage awareness.

→ **AIR 351**

AIR 351 is based in Cascais and with an extension in Torres Vedras, presents a project that aims to welcome national and international curators in the area of visual arts in Portugal, to carry out artist residencies, 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 activities of The Space of Time, which is a trans-disciplinary project that supports national and international artists and creators through its artistic residency 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, The Space of Time organises and promotes the **Portuguese Platform for Performing Arts** – a biennial event presenting the most significant works in the Portuguese performing arts to national and international programmers, curators and artistic directors, which, in 2025, took place from 12 to 14 June in Lisbon and Montemor-o-Novo.

→ **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 will culminate in the opening of the **“Anti-Isto” exhibition (Anti-This)** in early 2026.

→ **RHI Arte Institute**

The RHI is an initiative organised by the Arte Institute, with the aim of internationalising contemporary Portuguese art and culture. The 7th edition, held between 12 and 22 March in 13 cities across Portugal, focused on the impact of Artificial Intelligence on the cultural and arts sector.

→ **Portuguese Press Club**

Support for the activities developed by this entity in 2025.

→ **Academy of Sciences**

The Academy of Sciences was supported in:

- a) **Conservation and Restoration of the Zoological Collection of the Lisbon Academy of Sciences** – The project involved the cleaning of taxidermized specimens from the Lisbon Academy of Sciences, comprising around 91 specimens from different zoological classes (mammals, birds, reptiles, amphibians and fish), prepared and preserved using a variety of techniques. The main objective of the work carried out

Millennium bcp Foundation supported 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, **providing a space for exhibition and reflection on contemporaneity and modernity.**

was the physical and structural stabilisation of the specimens, as well as their preparation for future public display, as part of the renovation of the Academy's Museum.

- b) **António Pedro Vicente's Peninsular War Collection (acquisition of a book Collection made available by the heirs)** – Acquisition of the António Pedro Vicente Peninsular War Collection, with a view to carrying out its documentary processing. This Collection is a significant resource for cultural and scientific research on the subject of the French invasions of Portugal, particularly during the period from 1808 to 1812.

→ Federation of Friends of Portuguese Museums

Support for the “Sustainable Culture – SDGs” Award by Friends of Museums/Millennium bcp Foundation, an initiative that aims to recognise museum projects promoting sustainability, aligning culture with the UN’s 17 Sustainable Development Goals (SDGs).

The award was presented to the newly formed Friends of the National Costume Museum Group for their project “Fashion That Speaks for Us – Pathways to Sustainability!”.

→ Maizum Theatre Group

Support for the 10th edition of **CLÁSSICOS EM CENA (CLASSICS ON STAGE)**, which took place between 24 and 30 November 2025 at the Sá da Costa Bookshop Gallery. This edition was dedicated to the staging of a dramatic trilogy by anonymous authors, featuring “*Auto das Padeiras ou da Fome*”, “*Auto dos Escrivães do Pelourinho*” and “*Auto do Escudeiro Surdo*”, all set in the city of Lisbon in the 16th century.

→ United Artists

Support for the publication of three new books in the “**Livrinhos de Teatro**” (Theatre Little Books) Collection: Guilherme Gomes – “*Que Boa Ideia, Virmos para as Montanhas e outras peças*”; André Murraças – “*O Meu Amigo Freddy Krueger/Valentim*”; Afonso Molinar – “*Upside Down – Além dos Mares do Fim do Mundo /Upside Down Cuppa Coffee*”.

Research and Teaching Projects related to Culture

→ OPART – Artistic Production Organisation

Within the scope of the existing protocol, support was given to the **8th edition of 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.

As part of this initiative, the **Millennium bcp Foundation Territory Award** is also presented, which provides the winner with support to take part in a two-week traineeship at NTD 2, the renowned youth company of the Nederlands Dans Theater.

The 2025 edition featured guest choreographers Marco Goecke, who presented the piece “Smokey Sarah”, and Nadav Zelner with the work “*12 Pombos*” (12 Pigeons). The event also included a film directed by Alexia Fernandes.

The young dancers selected to take part in the programme performed in shows held at the Carlos Alberto Theatre in Porto, at Largo de São Carlos in Lisbon, as part of the *Millennium Festival ao Largo*, and at the *Aveirense Theatre* in Aveiro.

→ National Museum of Theatre and Dance – Study Dance Award

Under a protocol established with the National Museum of Theatre and Dance, support was provided for the **Study Dance Award**, which is designed to reward academic work of exceptional quality that contributes to our understanding of this art form and encourages its development. This is an annual award, which is directed alternately to master’s dissertations and doctoral theses.

In 2025, the award was given to Doctoral Theses defended in the last five years in national polytechnic institutes and universities.

Under the same protocol, the museum received support for the acquisition of a Collection of **set designs by Achilles Rambois and Giuseppe Cinatti**.

Support was given to the 8th edition of the Territory Programme, a programme which annually welcomes **choreographers of international relevance who share their works and creative processes.**

→ **IPRI – Portuguese Institute for International Relations of Universidade Nova de Lisboa.**

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 within FCSH/NOVA and was recognised as a Public-Interest Organisation in 2010.

The project developed by this Institute is structured around three main axes: scientific research, advanced training (doctoral and postdoctoral studies), and knowledge transfer and the creation of social value.

→ **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 2025.

In the area of Social Solidarity, the Foundation supported actions by different organisations, including:

→ **Portuguese Food Bank**

Support for the **food Collection campaigns carried out by the Portuguese Food Bank** in 2025.

The Foundations' support was channelled for the purchase of paper bags used in the food Collection campaigns. The bags are used once again in the following campaigns or, if damaged or dirty, forward to the campaign "Paper for Food".

The initiatives carried out involved employees of the Banco Comercial Português Group as part of the corporate social responsibility initiatives undertaken.

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

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

→ **Music, Education and Culture Association – The Sense of Sounds (Metropolitana)**

Award of three **Entry scholarships to the National Higher Academy of Orchestral Studies**, a school established by the Metropolitan University and dedicated to Higher Polytechnic Educa-

tion in the arts, with the aim of training orchestra musicians, piano accompanists and orchestra directors.

→ **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.

→ **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 supports carers' parenting skills in looking after babies, ensuring they have the essential goods for the early stages of life, and empowering families to care for babies.

→ **Ajudaris**

"**Ajudaris Stories**" is a project whose main objectives are to promote reading, writing and citizenship, among children and young people, and which involves the educational community in a collaborative process.

Every year, *Ajudaris* challenges schools to take part in the project by reflecting on a theme linked to the 2030 Agenda for

Sustainable Development, encouraging students to produce original texts in different literary genres. The selected texts are illustrated by established artists or emerging talents and published in book form; most of these are distributed to school libraries, hospitals and public libraries, making them available to the public.

In the 2025 edition, the “Values” 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 a autonomous, responsible and happy life project.

→ 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: Program Medicine Solidarity Network’s** mission is to allow access to medicines prescribed and reimbursed by the Portuguese State to those who do not have the financial capacity to purchase them. The **abem:** beneficiaries are referred by local entities (Municipalities, Cáritas, IPSS

Within the scope of the project “Ajudaris Stories”, selected texts are **published in book form and distributed to school libraries, hospitals and public libraries.**

(social institutions) and Charities) so that the support is carried out in close proximity and with humanity.

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

→ Associação Terra dos Sonhos (Dreams Land Association) – Transforming Dreams and Dream Workshop projects

Transforming Dreams: their main aim is to help children and young people with serious or terminal illnesses fulfil their dreams, creating moments of happiness for the child and their family. It is hoped that this will help them cope with their illness, contributing to their recovery or acceptance of their medical condition.

Dream Workshop: its main focus is on building employability skills, promoting well-being and empowering young people in care or post-care, aged 16 and over, to lead independent adult lives. This programme aims to develop young people’s social and emotional skills, empowering them for harmonious and adaptive growth.



→ APSA – Portuguese Association of the Asperger Syndrome

The Foundation supported APSA in the development of the projects:

- a) **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.
- b) **Vidas com Sentido (Meaningful Lives)**, a project funded under the Partnerships for Social Innovation, Lisbon 2030, which aims to promote the training of social skills among young people with Asperger's syndrome, enabling them to participate fully in society and helping to improve their quality of life and that of their families.

→ SOL – Association for the Support of Children Infected by HIV/AIDS

Support for the **ConSOLidar Laços Summer Camp**, an initiative aimed at children and young people with HIV/AIDS, with the aim of providing a unique holiday experience in a safe, welcoming and structured environment that enables the sharing of experiences, feelings and concerns associated with living with HIV, thereby helping to boost participants' self-esteem, self-acceptance and emotional well-being.

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

Support for the development of 2025 **BUS activities**, which consist of collecting non-food items from donors, storing them and then forwarding them to needy people/families according to their needs.

→ Santa Maria de Belém Community Centre

Support for the activities developed by the centre in 2025, 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.

→ Brotherhood of the Misericórdia and São Roque of Lisbon

Support for **holding the 2025 Christmas Play**, named "*Raíz de Esperança*" (Root of Hope), 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 **Micaelense Theatre Educational Service** for transportation of students from disadvantaged schools to the theatre.

→ Portuguese Cardiology Foundation – Support to the Month the Heart

Support for the activities developed by the Portuguese Cardiology Foundation in 2025.

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

Support for the activities of the Ovarian Cancer and Other Gynaecological Cancers Movement, an Association dedicated to women with gynaecological cancers, as well as their relatives and carers, whose mission is to inform, support, empower and defend rights, whilst promoting health literacy and the humanisation of care.

The project aimed to record video testimonies from members of the MOG Association, patients with gynaecological cancers, in which they share their journeys and experiences of living with the disease, doctors and other healthcare professionals. The testimonies collected are shared on social networks, on the Association's website, and as part of health literacy initiatives and public awareness campaigns on these types of cancer.

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

Support for the 2025 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 (Sailing Without Limits) 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 its recreational and leisure aspects, the Sailing Without Limits project also includes sports and therapeutic elements, promoting the psychomotor development and physical abilities of its users. Among other things, it also helps to enhance cognitive development, improve self-esteem and foster greater social inclusion.

→ **Institute for Child support**

Support for the activities of this Association, whose mission is to defend and promote children's rights.

→ **Sorrisos de Crianças (Children Smiles) 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 (Wrinkles of Smiles) Association**

Support for the activities of this Association, based in the district of Guarda, which runs a programme providing home support and social inclusion for elderly people who are isolated, vulnerable or dependent, with the aim of promoting their well-being, independence and participation in the community.

→ **ACEGE – Christian Association of Entrepreneurs and Managers**

Support for the activities of the Association, 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.

→ **Secular Institute of the Family Cooperators**

Support for the hosting of the International Congress on the Family.

→ **CAPITI**

Support for the activities carried out by this Association, which promotes subsidised and ongoing access to specialist consultations and therapies for children with neurodevelopmental disorders (NDD) from families in a situation of socio-economic vulnerability. The participation includes clinical monitoring, medical and therapeutic sessions, and close support for families, tailored to their specific circumstances given their family, social and economic context.

→ **EAPN Portugal**

Support for the development of the activities of the **National Observatory for the Fight Against Poverty**, whose mission is to permanently monitor the phenomenon of poverty and social exclusion in Portuguese society.

→ **Bagos D'Ouro Association**

Support for the **CreSer project**, developed by the *Bagos D'Ouro* Association to promote the education of children and young people in the Douro region who are living in situations of economic and social need, as a key tool for inclusion and territorial cohesion.

The Foundation's support contributes to the expansion of the project to Carrazeda de Ansiães municipality.



VELA SEM LIMITES (SAILING WITHOUT LIMITS) PROJECT

→ Lupus Patients Association

Support to the activities carried out by the Association.

→ Novo Futuro (New Future) Association

Support for the purchase of equipment and maintenance of Casa Azul's activities.

→ APEC – Association for the Promotion of Education for the Blind

Support for the Association's activities relating to the home-based training programme for visually impaired people aged 65 or over and for pensioners.

→ Parábola Cidadã Association

Support for the "Pedalar Sem Idade" (Cycling for All Ages) project, which organises outdoor walks for elderly people or those with special mobility, on electric tricycles driven by volunteers, as a way of reducing their social isolation.

→ ACAPO

Support to the activities carried out by the Association.

→ 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.

→ VilacomVida Association (responsible for Cafés Joyeux)

Granting of a scholarship to support the training and socio-professional integration of people with intellectual and developmental disabilities in the catering sector, including roles such as barista, kitchen (cleaning, preparation and cooking), cashiers and service. The project aims to help change society's perception of difference and intellectual disability, using employability as the primary tool for inclusion.

→ O Século Foundation

In partnership with Millennium bcp Club, support was provided for the activities of this Foundation, which focuses on supporting children at risk, as well as helping the elderly and the most vulnerable and disadvantaged.

→ Património dos Pobres Cálvario do Carvalhido (Heritage of the Poor Calvary of Carvalhido)

In partnership with Millennium bcp Club, contributions were made for this institutions' activities, which shelters

sick elderly people, facing economic and financial vulnerability, particularly those with little or no family support.

→ Christmas Campaign – 2025 Millennium Solidarity

As part of the traditional Christmas charity campaign, the Foundation and employees of the BCP Group have joined forces to support children and adults facing oncological diseases, helping to fund their treatment and recovery.

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

- Millennium bcp Foundation has awarded the **Coimbra IPO a donation to purchase an impedance meter**, a piece of equipment that enables tests such as otoacoustic emissions (OAE) and auditory evoked potentials (AEP) to be carried out, allowing for the early detection of changes in hearing function, even before clinical symptoms appear. Such monitoring is essential for tailoring treatments to individual needs, preventing irreversible hearing loss and preserving the ability to hear and communicate.
- **Millennium bcp employees** were invited to take part in this initiative by making donations to fund **ACREDITAR house in Coimbra**, which provides free and simultaneous accommodation for up to 20 families of children with cancer – most of whom are from the centre of the country, ensuring support during such a difficult time.

Research and Teaching Projects related to Solidarity

→ AESE – Higer Business Studies Association

Support for the **GOS Program – Management of Social Organisations**, which is the result of a partnership with AESE and ENTREAJUDA and aims to provide management training for heads of entities in the social economy sector, in an attempt to respond to the training needs felt in this sector.

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.

The 2025 edition includes the **VolunTeam project**, an initiative promoted by the Millennium bcp Foundation in partnership with AESE, as part of the GOS programme, under which 15 Millennium bcp employees have put their skills at the service of five social economy organisations, supporting them in defining and developing projects in priority management areas. This collaboration has helped to strengthen internal capabilities within organisations, promote sustainable solutions and create value for the community.

→ Rui Osório de Castro Foundation

The 9th 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 on paediatric oncology issue and that are capable of encouraging and promoting the improvement of the care provided to children with oncological disease.

The award was presented to Ana Amaral, from the Centre for Innovation in Biomedicine and Biotechnology at the University of Coimbra, for her work entitled “Desmoplastic Small and Round Cell Tumour: Crossing the matrix & innovating in the treatment of paediatric solid tumours with CAR-T cells”.

Two Honourable Mentions were also awarded to the projects by Adriana Sánchez-Danés, from Champalimaud Foundation, “Development of the First Preclinical Model of Group 4 Medulloblastoma (MODELMEDULLO)”, and by Barbara Ferreira, from i3S – IPATIMUP, “The Role of the Tumour Microenvironment in Therapeutic Resistance in Low-Grade Paediatric Gliomas (PRIME-LGG)”.

The Foundation also supported the 10th edition of this award, for which the applications period took place between 1 September and 15 November 2025.



→ 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.

→ Entrepreneurs for Social Inclusion Association (EPIS)

a) Education project for social inclusion through the “**Mediators for Academic Success**” programme.

Support for the Association’s activities aimed at the promotion of initiatives addressed to the creation of work opportunities and social reintegration of persons, families or groups, in situations of social exclusion 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 every subsequent academic year.

b) Support for the **2025 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.

→ Skoola Music, Arts and Urban Culture Association

Support for the activities of Skoola, an urban music academy dedicated to teaching/learning music and other performing arts within disadvantaged communities or those at risk of social exclusion, as a means of promoting social inclusion.

→ Latin America House

As part of the Chair established in partnership with the Institute of Hygiene and Tropical Medicine, a project was developed to monitor the pharmacological efficacy of benzimidazoles and the emergence of resistance to geohelminths.



ASSOCIAÇÃO EMPRESÁRIOS PELA INCLUSÃO SOCIAL (ENTREPRENEURS FOR SOCIAL INCLUSION ASSOCIATION) – BURSARY PROGRAM EPIS 2025

In the field of corporate volunteering, the partnership with *EPIS* (Entrepreneurs for Social Inclusion) was maintained for the implementation of a tutoring programme aimed at supporting students from 2nd and 3rd school stages from disadvantaged backgrounds. It was also maintained the participation of the Group's employee in the regular food Collection campaigns promoted by the Food Bank.

→ 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.

A number of social and environmental initiatives, as well as in the fields of education and financial literacy, were supported throughout the year, with the participation of Group employees, their families and friends.

The initiatives implemented by the Group have enabled to support several organisations and projects, including the Food Bank, *Vela Sem Limites*, *Semear*, two environmental conservation

projects in partnership with the Municipalities of Cascais and Oeiras, *ACREDITAR*, the Portuguese Asperger's Syndrome Association, the Portuguese Banking Association and *Pedalar sem Limites* Association, amongst others.

Also, in the field of corporate volunteering, for the 4th consecutive academic year, the partnership with *EPIS – Empresários para a Inclusão Social Entrepreneurs for Social Inclusion* (Entrepreneurs) was maintained for the implementation of a tutoring programme aimed at supporting students from 2nd and 3rd school stages from disadvantaged backgrounds. *EPIS* is responsible for the largest civil society engagement program in promoting the social inclusion of young people through school success and professional insertion, working in close partnership with the Ministry of Education, Regional Governments and Municipalities across the country.

In collaboration with *AESE* as part of the *GOS* programme, the *VolunTeam* project was launched, under which 15 Millennium bcp employees spent five months putting their skills to work for five social economy organisations, supporting them in defining and developing projects in priority management areas.

It is also worth noting the traditional participation of the Group's employees, their families and friends in the regular food Collection campaigns promoted by the Food Bank, held in May and December, distributed by nine of the warehouses in Portugal (distributed throughout Lisbon, Porto, Viana do Castelo, Perafita, Palmela, Viseu), helping in the separation and packaging of the donated food.



MANAGEMENT REPORT

Management Report 2025

In 2025, Millennium bcp Foundation celebrated 30 years of activity. Over these three decades, the Foundation has supported countless initiatives to enhance culture and heritage, in particular museum projects, heritage restoration and the dissemination of art in its various artistic expressions. It has also supported initiatives in the field of knowledge and social solidarity, where it pays special attention to children, health, disability and the fight against poverty.

During 2025, the Foundation maintained its strategic axes of action, contributing to the development of numerous initiatives in the fields of Culture and Solidarity and, in the case of Knowledge, favouring projects linked to these two areas.

In **Culture**, the valorisation of historical and artistic heritage took on special importance, promoting its recovery, conservation and dissemination, in order to ensure that this legacy is preserved for present and future generations. Support was also given to projects that enrich the cultural offer, encouraging creativity, innovation and diversity in the national arts scene.

Publicising the artistic and cultural heritage of Banco Comercial Português was another important priority, and works from the Millennium bcp Collection were loaned to be part of various exhibitions, held in Portugal and abroad, thus enabling them to be enjoyed by the public. The Archaeological Centre of Rua dos Correeiros (NARC) (*Núcleo Arqueológico da Rua dos Correeiros*) was constantly being revitalised, offering free guided tours from Monday to Saturday to all those who wanted to get to know this National Monument. A bilingual catalogue was also published, preserving and contextualising the exhibition “*Não vá o diabo tecê-las!* Tapestry in dialogue from the Millennium bcp Collection” and the remarkable Collection of tapestries produced by the Portalegre Tapestry Manufactory that are part of the Millennium bcp Collection.

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.

In the area of **Knowledge**, the Millennium bcp Foundation favoured research, training and scientific dissemination projects with a special focus on health and postgraduate programmes at leading Portuguese universities that were directly linked to the areas of Culture or Solidarity.

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.

The growing relevance of environmental issues and the commitment to the 2030 Agenda led the foundation to sign the Pact of Portuguese Foundations for Climate Action, a document that is the result of joint work with the Portuguese Foundation Centre and aims to strengthen the contribution of the foundation sector to tackling the current climate crisis and aligning its actions with the Sustainable Development Goals.

Cash flow

During 2025, the Foundation recorded a positive variation in cash and cash equivalents of €2,068,339, with this item totalling €5,646,339 at the end of the year (€3,578,000 in 2024).

The main contributors to this evolution include the €500,000 increase in the amount allocated by Banco Comercial Português (which was €3,100,000 in 2025 and €2,600,000 in 2024), the sale of the portfolio of 358,309 shares in EDP – Energias de Portugal, S.A., totalling €1,415,491, in order to avoid the existence of assets with market risk in the Foundation's portfolio, and the €265,460 decrease in the amount of support paid out.

Also noteworthy, not only because of its financial importance but also because of its importance for the Millennium bcp Collection and for the implementation of future actions to be developed in the field of Shared Art, was the acquisition of a set of 15 works of art by renowned 20th century Portuguese artists, worth €129,400.

Income and Expenses

The operating result grew by €819,655 to stand at €535,026 (-€284,629 in 2024). The increase is essentially the result of the €500,000 increase in the donation made by Banco Comercial Português, and the positive evolution of €357,053 in "Increases/decreases in fair value" associated with the EDP – Energias de Portugal, S.A. share portfolio.

Interest and other income totalled €603,576, which represents an increase of €467,813 compared to 2024 and is essentially linked to the sale of the EDP – Energias de Portugal, S.A. share portfolio.

Net income totalled €1,138,602 (negative €148,866 in 2024).

Financial Structure

On 31 December 2025, total assets amounted to €5,807,182, which represents an increase compared to 2024 (€4,713,882) of around 23%.

The increase is the result of the increase in "Tangible fixed assets", totalling €129,400, due to the acquisition of a set of 15 works of art by renowned 20th century Portuguese artists that complement and strengthen the coherence of the Millennium bcp Collection, and "Cash and bank deposits", totalling €2,068,339. In the opposite direction, "Financial investments" decreased by €1,107,175 as a result of the sale of the EDP – Energias de Portugal, S.A. securities portfolio.

Total liabilities amounted to €269,381 (2024: €314,683), representing a decrease of €45,302 compared to the previous year.

This variation is the result of a decrease in the "Suppliers" item, by €68,117, in the "Loans obtained" item, by €23,245, and in the "State and other public bodies" item, by €5,141, and an increase in the "Other payables" item, by €51,201.

The Equity Funds amount to €5,537,801 (2024: €4,399,199), reflecting an increase of around 26% compared to the previous year.

Appropriation of Profit

The Executive Committee of Fundação Millennium bcp proposes that the positive operating profit of the year, in the amount of €1,138,601.94, be transferred to "Retained earnings".

Lisbon, 16 March 2026

The Executive Committee

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 (Chair)
- Miguel Maya Dias Pinheiro (Vice-Chair)

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

Executive Committee

- António Vítor Martins Monteiro (Chair)
- 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 (Resigned on 11/Dec/2024).

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FINANCIAL STATEMENTS AND NOTES

Financial Statements

Balance Sheet on 31 December 2025 and 2024

(Euros)

	Notes	31-12-2025	31-12-2024
Assets			
Non-current assets			
Fixed tangible assets	4	-	-
Historical and cultural assets	4	129,400	-
Financial investments	5	750	1,107,925
		130,150	1,107,925
Current assets			
Other receivables	7	30,693	27,957
Cash and bank deposits	8	5,646,339	3,578,000
		5,677,032	3,605,957
Total Assets		5,807,182	4,713,882
Equity and Liabilities			
Equity			
Funds	10	1,496,394	1,496,394
Retained earnings	10	2,902,805	3,051,671
Net profit of the year		1,138,602	(148,866)
Total Equity		5,537,801	4,399,199
Liabilities			
Current Liabilities			
Suppliers	11	33,692	101,809
State and other Public Entities	6	12,548	17,689
Other receivables	7	223,141	171,940
Loans	9	-	23,245
Total Liabilities		269,381	314,683
Total Equity and Liabilities		5,807,182	4,713,882

Income Statement – by Nature

Financial years ended on 31 december 2025 and 2024

(Euros)

INCOME AND EXPENSES	Notes	31-12-2025	31-12-2024
Subsidies, donations and legacies to operation	14	3,100,000	2,600,000
Supplies and Outsourcing	12	(840,311)	(822,257)
Staff related costs	13	(277,383)	(283,857)
Fair value increases/reductions	5	(167,870)	(524,923)
Other expenditure and losses	15	(1,279,410)	(1,253,592)
Operating income (before financing expenses and taxes)		535,026	(284,629)
Interest and other income	16	603,576	135,763
Profit before tax		1,138,602	(148,866)
Net Income for the year		1,138,602	(148,866)

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE



Statement of Changes in Equity

In the financial year ended on 31 december 2024

(Euros)

	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 financial 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

In the financial year ended on 31 december 2025

(Euros)

	Funds	Retained earnings	Net profit of the year	Total Equity
Position at the beginning of 2025 financial year	1,496,394	3,051,671	(148,866)	4,399,199
Net income for the financial year	-	-	1,138,602	1,138,602
Gross income	-	-	1,138,602	1,138,602
2024 appropriation of profit	-	(148,866)	148,866	-
	-	(148,866)	148,866	-
Position at the end of 2025 financial year	1,496,394	2,902,805	1,138,602	5,537,801

Cash Flow Statement

Financial years ended on 31 december 2025 and 2024

(Euros)

	Notes	31-12-2025	31-12-2024
Cash flows from operating activities			
Collection of donations	14	3,100,000	2,600,000
Payment of allowances		(1,242,341)	(1,507,801)
Payments to suppliers		(885,091)	(775,541)
Payments to staff		(239,238)	(243,377)
Cash flows generated by the operations		733,330	73,281
Other receivables/payments		(75,736)	(38,285)
Cash flows from operating activities (1)		657,594	34,996
Cash flows from investment activities			
Payments relating to:			
Fixed tangible assets		(129,400)	-
Receivables from:			
Interests and similar income		52,992	45,393
Dividends	16	71,662	69,870
Receivables/Payments related with financial investments		1,415,491	-
Cash flows from investment activity (2)		1,410,745	115,263
Cash flows from financing activities			
Receivables from:			
Loans			
Funding cash flows (3)		-	23,245
Variation in cash and cash equivalent (1+2+3)		2,068,339	173,504
Cash and cash equivalent at the beginning of the financial year	8	3,578,000	3,404,496
Cash and cash equivalent at the end of the financial year	8	5,646,339	3,578,000

1. Identification of the entity

Millennium bcp Foundation (hereinafter referred to as the Foundation), with its head office at Rua Augusta, 84-64 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 27 December 1991, and recognised by the Minister of Internal Affairs on 1 August 1994 by Ordinance No. 115/94, published in *Diário da República* (Official Gazette), 2nd Series, on 24 August 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 11 August

2023 of the Secretary of State for the Presidency of the Council of Ministers was published in the Official Gazette, 2nd Series on 8 September 2023, the Foundation's EUP was renewed again, taking effect from 28 February 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 (NCRF-ESNL) as provided for in Decree-Law no. 36-A/2011, of 9 March, which is an integral part of the Accounting Standardization System, approved by Decree-Law no. 158/2009, of 13 July, both with the amendment given by Decree-Law no. 98/2015, of 2 June.

The NCRF-ESNL is governed by the following acts:

- Notice no. 8259/2015, of 29/07 – Accounting and Financial Reporting Standards for Non-Profit Entities (NCRF-ESNL);
- Ordinance no. 218/2015, of 23/07 – Accounts Code specific for Non-Profit Entities (CC-ESNL);
- Ordinance no. 220/2015, of 24/07 – Financial Statements Models applicable to Non-Profit Entities.

Notwithstanding the application of the NCRF-ESNL in all relevant aspects of the recognition, measurement and disclosure, whenever this standard does not address specific issues faced by the Entity in relation to the accounting for or financial reporting of transactions or circumstances, or gaps that are relevant to the provision of true and fair information, and the Entity applies, solely for the purpose of addressing such gaps, the following supplementary standards in the order indicated: (i) to the Accounting and Financial Reporting Standards (NCRF) and Interpretative Ruling (NI), (ii) to the International Accounting Standards (NIC) adopted under regulation no. 1606/2002 of the European Parliament and of the Council, of 19 July, and (iii) to the International Accounting Standards (IAS) and the International Financial Reporting Standards (IFRS) issued by IASB.

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 16 March 2026, 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 2025 and in the comparative financial information presented in these statements for the financial year ended on 31 December 2024.

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

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

3. Main accounting policies

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

3.1. Adoption for the first time of the NCRF/ESNL

The NCRF/ESNL were not adopted for the first time in the current period.

3.2. 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 3.4. – Accounting estimates in the application of accounting policies.

3.3. 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 interests 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) Tangible 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.

Depreciations are calculated using the fixed shares method, based on the following estimated useful lives:

	Number of years
Historical, artistic and cultural assets	0
Equipments	2 to 10
<u>Other tangible assets</u>	<u>1 to 4</u>

Historical, artistic and cultural assets are not subject to depreciation.

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 Entity reviews the service life of each asset every year, as well as its residual value, if any.

The losses or gains from the sale of fixed tangible assets are determined by the difference between the fully paid up value and the amount inserted in the deed on the sale date, and are recorded in the Income Statement under item “Other expenditure and services”.

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 donations granted and not yet paid, are recorded under “Other receivables and 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

3.4. 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.

Main accounting policies used by the Foundation are presented in detail in note 3.3.

3.5. 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:

	(Euros)	
	2025	2024
Office Furniture	17,910	17,910
Historical and cultural assets	129,400	-
Depreciation in previous financial years	(17,910)	(17,910)
	129,400	-

The item Historical and cultural assets refers to a Collection of 15 works of art by established artists of 20th-century Portuguese art, valued at €129,400, which complement and reinforce the coherence of the Millennium bcp Collection. The Foundation acquired these works during the 2025 financial year.

5. Financial investments

This item breaks down as follows:

	(Euros)	
	2025	2024
Other financial assets	750	750
Securities:		
Cost	-	939,305
Fair value variation	-	167,870
	750	1,107,925

The item Other financial assets incorporates the amount of Euros 750 (2024: Euros 750) representing 0.2% of the share capital of Millennium bcp – Prestação de Serviços, A.C.E. (note 17).

In September 2025, the Foundation sold the 358,309 EDP shares it held in the securities portfolio, for a total amount of €1,415,491, which were measured at their fair value in accordance with what was mentioned in the respective accounting policy (note 3.3. a)).

As a result of this sale, a capital gain of €476,187 (note 16) was recorded in the 2025 financial year and a reversal of the entire fair value that was accounted for the sold share portfolio, in the amount of €167,870. In the 2024 financial year, a fair value reduction of €524,923 was recorded due to the devaluation of the portfolio in that year.

In the financial year ended 31 December 2025, dividends were received for this investment in the amount of €71,662 (2024: €69,870) (note 16).

6. State and other Public Entities

This item breaks down as follows:

	(Euros)	
	2025	2024
Withholding taxes, VAT and Social Security	12,548	17,689
	12,548	17,689

7. Other Receivables and Payables

This item breaks down as follows:

	(Euros)	
	2025	2024
Additional Income		
Interests from term deposits (note 17)	30,693	27,957
	30,693	27,957
Additional expenses		
Holidays and Sub. Holidays	38,014	39,078
Invoices to be paid	181,438	129,173
Others	3,689	3,689
	223,141	171,940

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 €5,646,339 (2024: €3,578,000) corresponds to the balances of current and term deposits with Banco Comercial Português S.A. (BCP) (note 17).

Term deposits on 31 December 2025 and 2024 were composed as follows:

Deposits	(Euros)			
	2025			
	Beginning	Maturity	Annual gross interest rate	Amount
3459098086	2025-05-13	2026-05-09	1.400%	1,680,000
3462584557	2025-05-26	2026-05-23	1.400%	1,050,000
3499108743	2025-09-26	2026-09-27	1.400%	1,410,891
3503004651	2025-10-10	2026-10-08	1.400%	38,000
3526058544	2025-12-12	2026-12-07	1.500%	1,250,000
				5,428,891

Deposits	(Euros)			
	2024			
	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

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 term of these deposits, the same were considered as cash equivalent for the purposes of the cash flow statement, in accordance with the policy defined in note 3.3. c).

9. Financing obtained

On 31 December 2024, the current deposits account with BCP was overdrawn by €23,245.

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.

The variation in 2025 of the retained earnings refers to the application of the 2024 net result in the negative amount of €148,866.24, approved by the Board of Directors on 4 March 2025. The Executive Committee proposes that the net result for 2025, in the positive amount of €1,138,601.94, be transferred to retained earnings.

11. Suppliers

This item in the amount of €33,692 (2024: €101,809) to unpaid invoices of which €33,077 (2024: €31,673) from entities of the BCP Group (note 17).

12. Supplies and Outsourcing

This item breaks down as follows:

	(Euros)	
	2025	2024
Specialised works	829,838	813,779
Other supplies and services	10,473	8,478
	840,311	822,257

The item Specialised work includes the amount of €401,649 (2024: €389,741) relating to the assignment of staff by BCP and services provided by Millennium bcp – Prestação de Serviços, A.C.E. in the amount of €45,528 (2024: €44,656) (note 17).

This item also includes the amount of €3,000 related to the fees invoiced to the External Auditor.

13. Staff related costs

This item in the amount of €277,383 (2024: €283,857) includes remunerations of the corporate bodies and costs with social security.

14. Operating Subsidies, Donations and Legacies

This item includes the donation granted by BCP, amounting to €3,100,000 (2024: €2,600,000) (note 17).

15. Other expenditure and services

This item breaks down as follows:

	(Euros)	
	2025	2024
Donations granted	1,271,368	1,249,840
Shares	1,000	1,370
Sundry	7,042	2,382
	1,279,410	1,253,592

16. Interest and other income

This item breaks down as follows:

	(Euros)	
	2025	2024
Interest	55,718	65,893
Dividends (note 5)	71,662	69,870
Other income/Financial assets (note 5)	476,196	-
	603,576	135,763

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

Item Other income/Financial assets includes the capital gain on the sale of EDP shares held by the Foundation in its securities portfolio (note 5).



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 2025 and 2024, the Foundation recorded the following assets and liabilities with related parties:

(Euros)

Related Party	2025			
	Other receivables (note 7)	Cash and bank deposits (note 8)	Suppliers (note 11)	Financial investments (note 5)
Banco Comercial Português, S.A.	30,693	5,646,339	-	-
Millennium bcp-Prestação de Serviços, ACE	-	-	33,077	750
	30,693	5,646,339	33,077	750

(Euros)

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

As of 31 December 2025, the results relating to related parties transactions were as follows:

(Euros)

Related party	2025		
	Supplies and outsourcing (note 12)	Interests and similar income (note 16)	Operating subsidies, donations and legacies (note 14)
Banco Comercial Português, S.A.	401,649	55,718	3,100,000
Board of Curators	600	-	-
Millennium bcp-Prestação de Serviços, ACE	45,528	-	-
	447,777	55,718	3,100,000

As of 31 December 2024, the results relating to related parties 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

18. Contingent liabilities and Other commitments

Within the scope of the activity pursued by the Foundation for its various cultural, educational and social initiatives, the Foundation made, on 31 December 2025, future commitments for donations amounting to €487,572 (2024: €569,000), regarding protocols signed.

In addition, there are donations which have already been approved by the Foundation but the conditions for the effective attribution, including initiatives to be developed by the respective beneficiary entities, were not met until 31 December 2025.

19. Events after the balance sheet date

Apart from the aspects disclosed in the remaining notes and as per the accounting policy described in note 1, the events occurred after the date of the financial statement and until the date of their approval, were:

Military conflict in the Middle East

Following the military conflict between the United States of America and Iran triggered in February 2026, financial markets reacted with a significant increase in volatility and an increase in the price of energy goods, namely oil and natural gas, with repercussions on the behaviour of stock and bond

markets. In direct reaction to fears of an increase in the inflation rate due to the potential impact on energy prices, there was a reversal in the outlook for monetary policy developments, with market quotations considering the possibility of an interest rate increase in 2026 in the US and the euro area compared to the previous outlook of a downward bias in rates.

The impact of the conflict will depend on its evolution and extent, namely the potential disruption in production and supply chains, shock to the confidence of economic agents and consequent economic policy reaction.

Storms that affected Portugal

Between January and February 2026, there were a number of storms in Portugal, affecting the physical assets of individuals and companies, some of which had serious repercussions on activity. Based on the information available to date, it is very difficult to estimate their direct and indirect impacts, but it is expected that the effects on the Portuguese economy have been mitigated by the definition and implementation of recovery measures and financial support, such as public moratoriums, for the affected areas.



STATUTORY AUDITORS' REPORT



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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 Entity), which comprise the balance sheet as at 31 December 2025 (showing a total of 5,807,182 euros and total equity of 5,537,801 euros, including a profit for the year of 1,138,602 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 2025 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.

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.

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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.

16 March 2026

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)

The background of the page is a dark teal color. Overlaid on this background is a gallery wall with several framed paintings. The paintings are in ornate, gold-colored frames and depict various scenes, including landscapes and figures. The text 'REPORT AND OPINION OF THE SUPERVISORY BOARD' is written in large, bold, pink letters with a white outline, centered across the middle of the page. The word 'BOARD' is on a separate line below the others.

REPORT AND OPINION OF THE SUPERVISORY BOARD



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 2025, 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 2025, 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, 17 March 2026

Carlos Alberto Correia Diogo
Chairman

Helena Conceição Baptista Lourenço Reia da Mata
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

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Choice – Comunicação Global, Lda.



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