



Miguel Maya

Chairman of the Executive Committee
and Vice-chairman of the Board
of Directors



Nuno Amado

Chairman of the Board of Directors

Joint Message of the Chairman of the Board of Directors and of the CEO

For Millennium bcp, 2018 was the year of confirmation of the turnaround following the early repayment of public aid made in 2017, which allowed the bank to regain management autonomy and improve the Bank's profitability.

But 2018 was also marked by our ability, in a period of favourable economic growth in Portugal and Poland and of diversification and strengthening of the economies of Angola and Mozambique, to take advantage of this positive environment, producing net results of 301.1 million euros in 2018, while improving the quality of the balance sheet with a significant reduction of NPEs (Non Performing Exposures) and remained one of the most efficient banks in both Portugal and the Euro zone, essential contributions to strengthen Customer confidence in the Bank reflected in the increase of 351,000 active Customers in 2018.

But because we are - today and always - a bank with a strong commitment to Sustainability and Ethical and Responsible Business practices, 2018 was also a year in which Millennium bcp again stood with people, society and local communities in the continued creation of social value.

We continued the support for culture, enabling events aimed at diverse audiences, preparing thematic exhibitions to share the bank's art collection, promoting and recognizing creative merit and contributing to the recovery of historical heritage and museum spaces.

Education, science and research are areas where Millennium is also present through an active policy to support projects and multidisciplinary initiatives that are distinguished by their innovation, social and environmental impact, and ability to contribute value to society.

In social support, we reaffirmed our commitment to the most deprived, disadvantaged and vulnerable in all geographies where the bank operates. In 2018, in Portugal, we maintained our partnership with the National Food Bank, in particular for the regular food collection campaigns, which were once again carried out by many Millennium bcp volunteers, but also in internal initiatives in favour of charities such as "Associação Acreditar", "Ajuda de Berço" or "Cáritas Portuguesa".

In Mozambique, under the "Mais Moçambique pra Mim" Social Responsibility program, highlights include the renovation of the Pediatric Unit of the Rural Hospital of Chimcumbane as well as the construction of libraries in primary schools in several Mozambican cities. In Poland, we organized "Milantrop", a corporate volunteering program that has supported solidarity projects by involving more than 400 volunteers and benefited around 6,900 people. In Angola, the "Sharing Values for Life" programme, with the participation of more than 500 employees of Banco Millennium Atlântico, helped develop several social and environmental actions with impact on local communities.

At the business level, the Bank continued to support investors, companies and families, providing credit solutions that are sustainable and tailored to their financial needs and capabilities. In terms of accessibility, Millennium offers integrated platforms and innovative electronic banking features for the digital marketing of products and services, which, as an important contribution to banking inclusion, are also increasingly a distinctive brand of Millennium bcp in its different operations.

In a context of continued rapid transformation of the banking relationship and the channels that support it, improving the levels of financial literacy is a priority for the BCP group. Programmes such as the "Financial ABC" in Poland, designed for pre-school children and which has already covered more than 33,000 children, or the "Banking Olympiad" in Mozambique, focused on young primary school students and already in its 9th year, are key examples of the bank's initiatives to increase financial knowledge, in particular among younger citizen, bearing in mind the importance of widespread adoption of banking behaviours and informed and consistent decision-making.

Microcredit, with which the Bank continues to support entrepreneurship and employment, merits the effort to interact with the entities closest to socially-excluded populations, providing an instrument for combating unemployment and poverty. Microcredit from Millennium enabled the creation of 233 jobs in 2018, lifting to more than 6,600 the number of jobs allocated to projects funded by Millennium bcp Microcredit since 2005.

Highlight also to the investment made in the valuation, training and personal and professional development of the Bank's Employees, a priority reaffirmed with conviction in the Bank's strategic plan for the period 2018-2021.

In environmental performance, we have deepened our Sustainability policy, which incorporates and promotes a culture of responsible consumption and investment, and assumes the goal of maintaining a consistent reduction of the ecological footprint as a means of protecting the environment, preserving natural resources, and combating and adapting to climate change. As a result of this commitment, in 2018 we significantly reduced electricity consumption (-16.3% vs. 2017) as well as greenhouse gas emissions (-25.7% vs. 2017).

Finally, Millennium bcp remains committed to comply with the 10 principles of the Global Compact of the United Nations, which it joined in 2005, encouraging and investing in measures related to human rights, labour practices, environmental protection and anti-corruption.

Through its responsible business practices, the Bank plays a relevant and distinctive role in all the geographies where it is present, contributing to the well-being of the people, to the economic development and improvement of the conditions of society, and to the protection of the environment. Millennium is also a bank committed to gender equality, highlighting the initiatives to support birth and parenting and reconciling work/family that have been implemented on an ongoing basis.

In 2019 we will reinforce our commitment to the future, based on the strategic plan that drives the Bank's transformation process, necessary to adapt to the challenges and to take advantage of the opportunities of a constantly changing reality, ensuring the strengthening of Millennium bcp as a focused Bank in the Client and at the service of the economy, of the families and the companies, contributing actively for a balanced and sustainable development of the communities that we serve and in which we are inserted.



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