



MESSAGE FROM THE CHAIRMAN AND THE CEO

Joint Message from the Chairman
of the Board of Directors and the
Chief Executive Officer



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Miguel Raposo Alves
 Chief Executive Officer



António Assis de Almeida
 Chairman of the Board of Directors



Dear Stakeholders,

We have completed another financial year in our 17-year history with results in line with our objectives. With each new cycle, we learn lessons that strengthen us and prepare us to continue on our steady path. We remain guided by pragmatism and responsibility towards our Shareholders, Customers, Employees and Society in general.

The year 2023 was also characterized by global instability, which persisted due to the slow recovery of the world economy post-COVID-19. The outbreak of the Russia-Ukraine conflict in 2022 worsened global inflation, prompting central banks to implement restrictive monetary policies in 2023. This led to a decrease in inflation, but also affected global trade, increased financing costs, and put pressure on developing economies.

In Angola, a 64.5% currency depreciation in 2023 and moderate GDP growth of 0.4% have caused public debt to exceed 83.9% of GDP. Moody's, Fitch, and S&P have maintained the debt's risk rating stable due to the prospect of a zero fiscal balance and the reduction in the current account. Inflation has reached 20.0%, driven by currency depreciation and adjustments to gasoline prices, thus surpassing the 13.9% of 2022.

Despite the challenges of the context, in 2023 ATLANTICO strengthened its financial resilience, achieving a net profit of AOA 9.1 billion. This reflects a consistent increase in profitability, and a solvency ratio of 18.4%, demonstrating a solid balance sheet and in a reference position to continue supporting the development and diversification of the Angolan economy and families.

In this sense, 2023 was a key year for achieving several of the objectives set out in our Strategic Plan and consolidating others that had already been achieved in previous years. ATLANTICO's resilience in the challenging context of 2023 demonstrates the success of our strategy and positioning.

With regard to our proximity to our Customers, whom we value as the Bank's most important asset, we achieved significant goals by increasing sustainable sales, and this increased Customer confidence was reflected in their higher levels of engagement with us. We were also able to communicate more, bringing the Bank closer to our Customers and the market. This demonstrated our nonconformity, values, and high ambitions to remain a systemic Bank and a reference in the country.

Like the previous year, ATLANTICO focused on digital transformation and innovation, investing in simplifying processes and automating tasks to reduce bureaucracy and create 100% digital services. In 2023, the *400# Agiliza payment system surpassed the important figure of one million users. This solution not only provides technological resources, but also allows citizens to become bank customers with easy access to financial products and services from their push-button phones or smartphones, without consuming data, or through a network of banking agents. It is a tool for financial inclusion and, consequently, for social transformation.

We have enhanced the technological capacity and availability of our customer service points nationwide by extensively installing advanced equipment. Our ATLANTICO 24 HORAS spaces are available 24/7 and allow for deposits, withdrawals, transfers, and payments. In 2023, we expanded the self-service services available to Customers by installing the first two ATLANTICO Card Issuing Machines in Cidade Financeira, in Talatona, and in Viana, the capital's most populous municipality. This equipment allows, in a first phase, the renewal of multicaixa cards, in self-service and 100% digitally.

We have successfully integrated ESG principles into our business, joined the UN Global Compact, and reinforced a culture of sustainability in all our banking activities. As a result, Forbes África Lusófona magazine awarded us the 2023 Social Responsibility Award for the financial sector

It represents a pioneering contribution by ATLANTICO to the modernization of the banking sector, taking important steps in its digital transformation and bringing additional levels of efficiency to the entire economy. Our goal is also to improve our customers' experience by offering them a seamless service that gives them greater autonomy, flexibility and convenience. The ATLANTICO Card Issuing Machines are just another example of our commitment, which complements the numerous innovations we have introduced in recent years. On the other hand, the process of issuing cards is paperless. This means that there is no need to use paper to provide the PIN, making the Bank's activities even more sustainable by utilizing technology to protect the environment.

ATLANTICO is committed to providing excellent service to our Customers by investing in modern tools and platforms to increase digitization and automation of processes. We have also reinforced our investment in cybersecurity and compliance to safeguard the data and assets of our nearly three million Customers.

Acting responsibly and sustainably with the environment, society and Stakeholders is now more than a choice, it is part

Joint message from the Chairman and the CEO	1 Strategy	2 Macroeconomic Framework	3 ATLANTICO	4 Financial Statements and Notes to the Financial Statements	5 Certificates
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of ATLANTICO's culture. We have successfully integrated ESG principles into our business, joined the UN Global Compact, and reinforced a culture of sustainability in all our banking activities. As a result, Forbes África Lusófona magazine awarded us the 2023 Social Responsibility Award for the financial sector.

The solid results for 2023 are the culmination of a clear strategy and demonstrate the ambition of a team united by a strong culture of resilience, innovation and an enormous desire to create value.

The Board of Directors and the Executive Commission would like to thank all those who contributed to achieving the set objectives. We especially thank the Shareholders for their trust in the management team, our Customers for their trust and esteem, and the Employees for their commitment, motivation, availability, and professional competence.

ATLANTICO, Values for Life

