



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,

In 2024, the world economy grew by 3.2%, driven by the dynamism of the US economy (2.8%), while Europe faced more modest growth, reflecting a weakened industrial sector and political uncertainties. Global inflation fell to 5.8%, opening up room for gradual interest rate cuts by the main Central Banks.

The advance of digitalisation and Artificial Intelligence has continued to be a vector of structural transformation, although its economic impacts have not yet been fully absorbed. However, geopolitical tensions, armed conflicts and uncertainties in international trade have maintained an environment of volatility in the markets and global value chains.

The Angolan economy grew by 4.4%, above initial projections, driven by the performance of the oil sector. However, the persistence of inflation, which reached 27.5% in December, and the maintenance of the benchmark interest rate at 19.5% by the Banco Nacional de Angola, underline the need for prudent financial management geared towards creating sustainable value.

In this scenario, our actions focused on strengthening the main indicators that reflect the robustness of our structure and the ability to support the real economy.

For ATLANTICO, the year 2024 will be marked by a period in which we consolidated the strength of our balance sheet and reinforced the strategic pillars that support our sustainable growth path. In a challenging macroeconomic environment, we remained committed to operational efficiency, financial stability and proximity to our Employees, Customers, Shareholders and partners.

In 2024, we maintained a regulatory solvency ratio of 18.1%, a level that demonstrates our solid capacity to absorb risks and ensure the confidence of our Customers, Shareholders and regulators.

This performance reflects the prudence of our capital management and our commitment to ensuring long-term stability.

The transformation ratio reached 40.9%, a significant increase on the 36.2% recorded in 2023.



This progress reinforces our commitment to financing the real economy and supporting the productive sector, with a responsible lending policy aligned with the diversification of the Angolan economy. Every loan we grant translates into an investment in job creation, in fostering entrepreneurship and in improving the socio-economic conditions of the communities we serve.

Rigorous cost management and the optimization of our processes have allowed us to reduce cost-to-income by 7.2 percentage points, consolidating our operational efficiency.

This financial discipline ensures that we continue to invest in innovative solutions while preserving sustainable profitability and excellence in customer service.

We are convinced that the focus on balance sheet strength and operational efficiency is not an end, but a means to fulfil our mission of promoting financial inclusion and sustainable development.

The net profit of AOA 16.8 billion reflects our ability to generate value sustainably, as a result of a strategy geared towards sustainability and building solid foundations that ensure continuity and confidence in the long term.

Our activity has also been guided by environmental, social and governance (ESG) principles, integrating responsible practices into all areas of the business. We highlight initiatives aimed at implementing the environmental and social management policy (SGAS) of the credit and Procurement function, expanding the digital service system and digital inclusion *400# Agiliza, boosting financial education programs, and supporting social impact projects, reaffirming our role as an agent of transformation in Angola.

The year 2024 was also marked by the successful delivery of the PHIT 2.4 Strategic Plan, which was based on six strategic pillars of transformation:

- An organisation that recognizes and empowers talent;
- Providing an excellent Customer experience;
- An organisation based on information and the extraction of its value;
- Efficient use of innovation to better serve Customers and Talents;
- Solid financial structure with a risk culture; and
- Serving at scale with a focus on Customers and profitability.

The implementation of the Plan has boosted sustainable growth and consolidated ATLANTICO's transformation. Among the main results, we highlight the following:

- **Expansion of digital presence** with 1.5 million registered users on the *400# Agiliza channel, of which 400,000 are active users;
- **Transformation of the Service Point network**, with 75% of the units operating 24/7 and 20% in Selfbanking format;
- **Doubling of the ATM and Automatic Deposit Machine network**, reinforcing Customer convenience and autonomy;
- **Launch of the ATLANTICO Card Machine** which allows Multicaixa cards to be issued and identity card data to be instantly updated 24/7;

• **Doubling of the POS** and an increase of the respective activity rate to 75%;

• **Doubling the number of active Customers and reducing complaints** by a third, reaching 3rd place in the BNA's quality ranking.

Moreover, we have evolved the Corporate Governance model and strengthened Internal Control, maintaining our commitment to sustainability and the creation of value for all Stakeholders.

The strength of our balance sheet, combined with the strategic vision and commitment of each of our nearly 1,500 Employees, gives us the certainty that we are prepared to continue building a future of responsible growth with a positive impact. We know that our strength lies in the people who trust Banco Millennium Atlântico as a pillar of stability and innovation.

We are deeply grateful to everyone who has been part of this journey. To our Employees, for their tireless commitment; to our Customers, for the trust that allows us to continually evolve; to our Shareholders, for their long-term vision; and to our Partners, for the collaboration that drives new opportunities and our sustainable growth.

Together, we will continue to build a Bank that is ever more solid, innovative and committed to the development of our Angola.

ATLANTICO, Values for Life

