

CORPORATE
PRESENTATION
2023



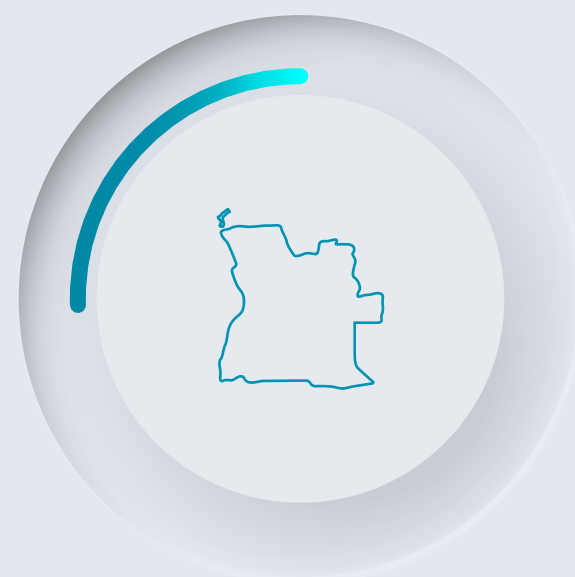
Disclaimer

This presentation contains forward-looking statement. Forward-looking statements are statements that are not historical facts. They include statement on our opinions and expectations and the underlying assumptions. These statements are based on the current expectations of the Board of Directors and are subject to uncertainties and changes in circumstances. These statement are not guarantees of future results or occurrences.

Current results, capital and other financial conditions may differ materially from those included in this presentation due to a variety of factors, made by or on behalf of Banco Millennium Atlântico, S.A., only as at the date such are made, and the Bank does not commit to update forward-looking statement to reflect the impact of circumstances or events that occur after the date they are made.

*The indicators are presented as at December 31st 2022, with the exception of those that are duly marked.

Schedule



Angola



Shareholders

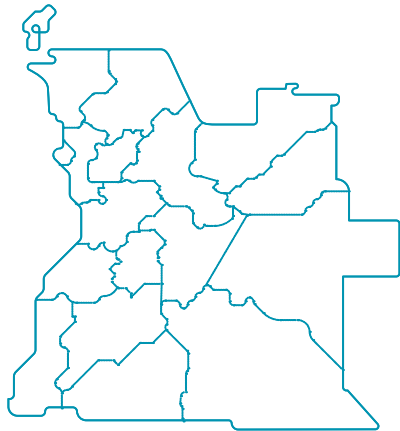


Timeline



Purpose and
Ambition

MAP



GENERAL INFORMATION

Official Name
Republic of Angola

Flag



Currency
Kwanza (AOA)

Official language
Portuguese

GEOGRAPHY & DEMOGRAPHY

Surface area (km²)
1,246,700 km²

Borders
Republic of Congo,
Democratic Republic of Congo,
Zambia, Namibia and Atlantic Ocean

Population
34 million (25.75 people/km²)

Mean Age
17.3 years

Provinces
18

Capital
Luanda

NATURAL RESOURCES

Crude Oil
Natural Gas
Diamonds
Phosphate
Bituminous Substances
Iron
Copper
Magnesium
Gold
Ornamental Stones

POLITICS

Type of Government
Presidential
Republic

President
João Lourenço

ECONOMY

Inflation Rate
19.5%

GDP per Capita (in USD)
1.9

CHDI Country Classification:
0.586
(Middle income country),
PNUD 2021

**Size of economy in
Sub-Saharan Africa**

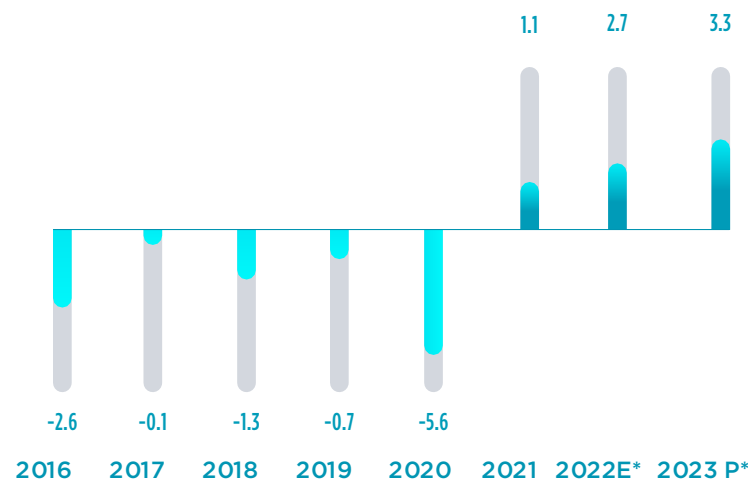
Third biggest

**Size of economy in
SADC**

Third biggest followed by
Nigeria and South Africa

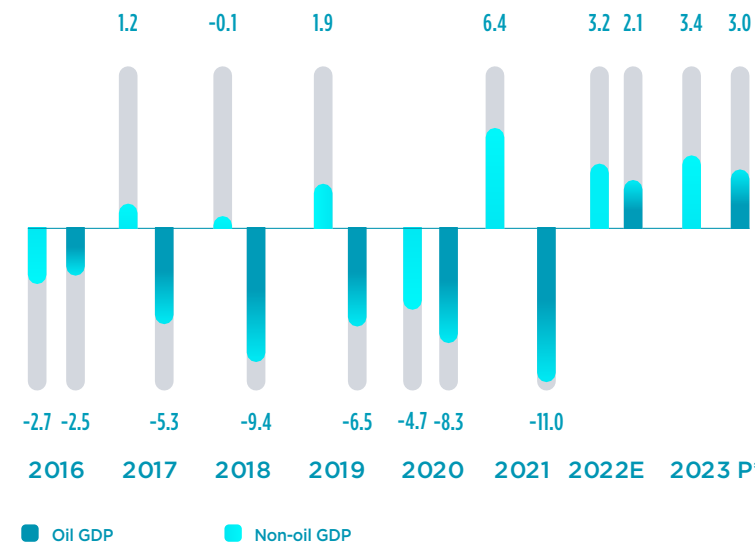
ECONOMIC GROWTH (%)

The economic growth rate is expected to remain resilient, and is estimated to accelerate by 0.6 p.p. to 3.3% in 2023. Performance will be driven by accelerating growth in the non-oil sector.



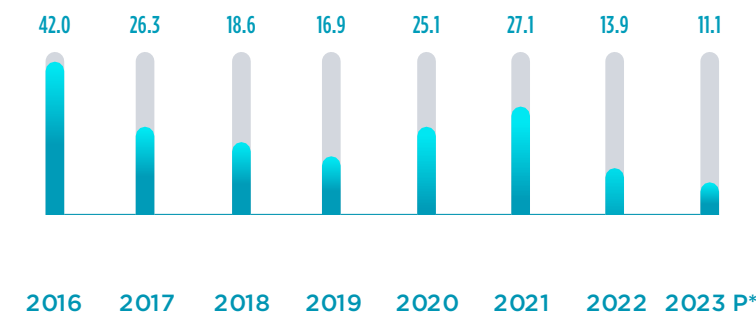
GDP GROWTH (%)

The growth of the non-oil sector should be driven by the materialization of several programs, with emphasis on the Programa de Investimento Privado (PIP), Planagrão (valued at AOA 2.852 billion), Planapesca and Planapecuaria (valued at AOA 135 billion each).



INFLATION RATE (%)

The inflation rate is expected to continue its deceleration process in 2023, to 11.1%, compared to 13.9% in 2022. The deceleration of prices reflected, essentially, the moderation in the increase of food prices, much due to the implementation of the Strategic Food Reserve.



*E (Estimation)

*P (Prevision)

Source: INE, Minfin, *OGE 2023, BNA, FMI*

Angola

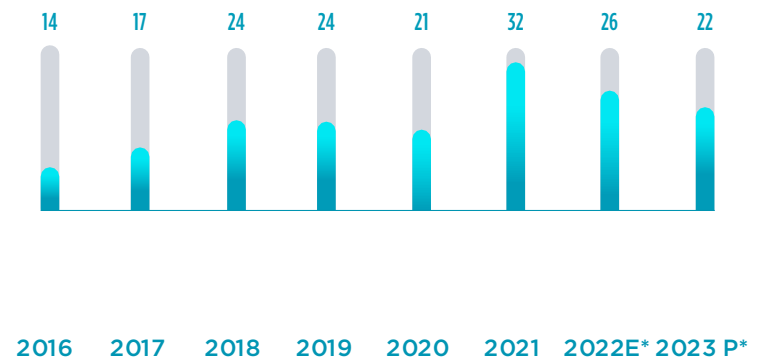
EXCHANGE RATE (USD/AOA)

The exchange rate appreciated for the second consecutive year in 2022, benefiting from the favourable performance of the international crude oil price. Meanwhile, the correction in the price of crude oil could contribute to the depreciation of the national currency in 2023.



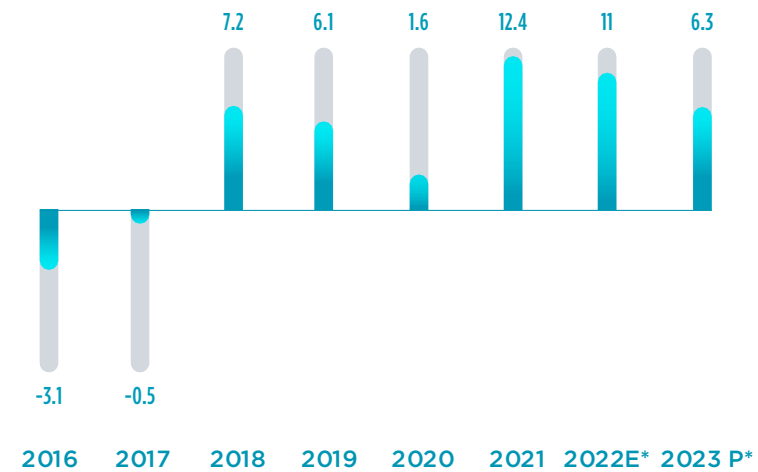
TRADE BALANCE (% GDP)

Trade balance is expected to remain positive in 2023, despite the moderation of the weight on GDP. The performance primarily reflects the moderation of the trade balance, in line with the reduction in oil prices that will impact total exports.



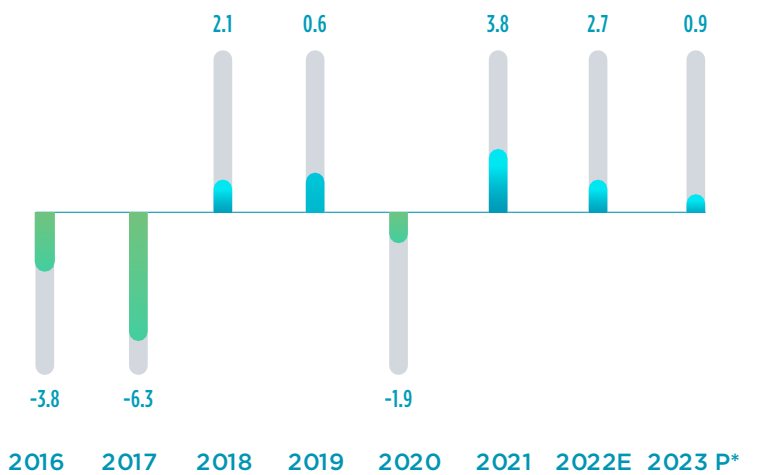
CURRENT ACCOUNT (%GDP)

Current Account balance may decelerate for the second year in a row in 2023, which may reflect moderation in oil exports and continued imports of services.



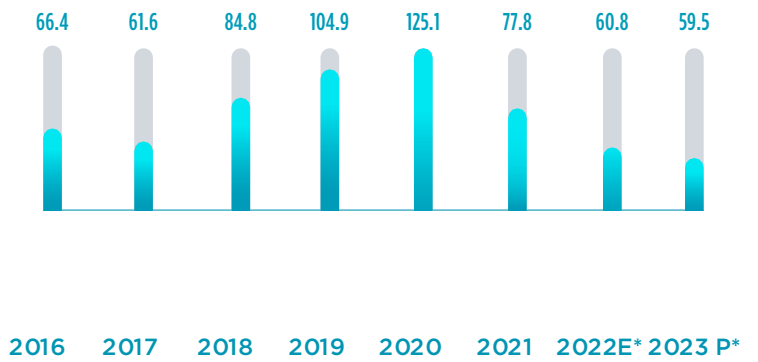
FISCAL BALANCE (% GDP)

The fiscal balance is expected to maintain surplus in 2023 for the third year in a row.



GOVERNMENT DEBT (% GDP)

The public debt management strategy is expected to continue in 2023, with the public debt-to-GDP ratio remaining below 60%.



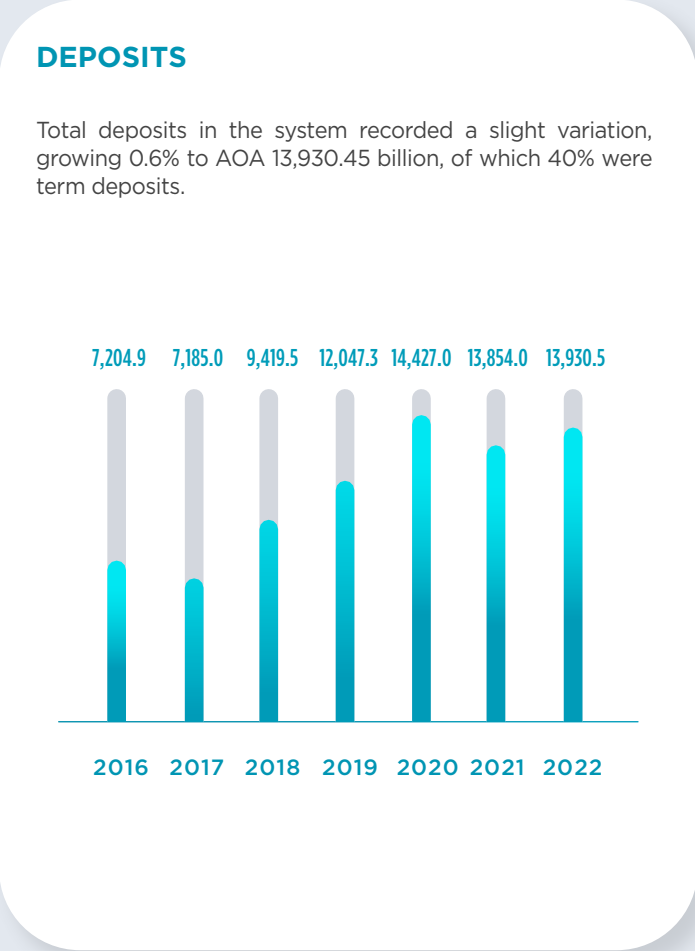
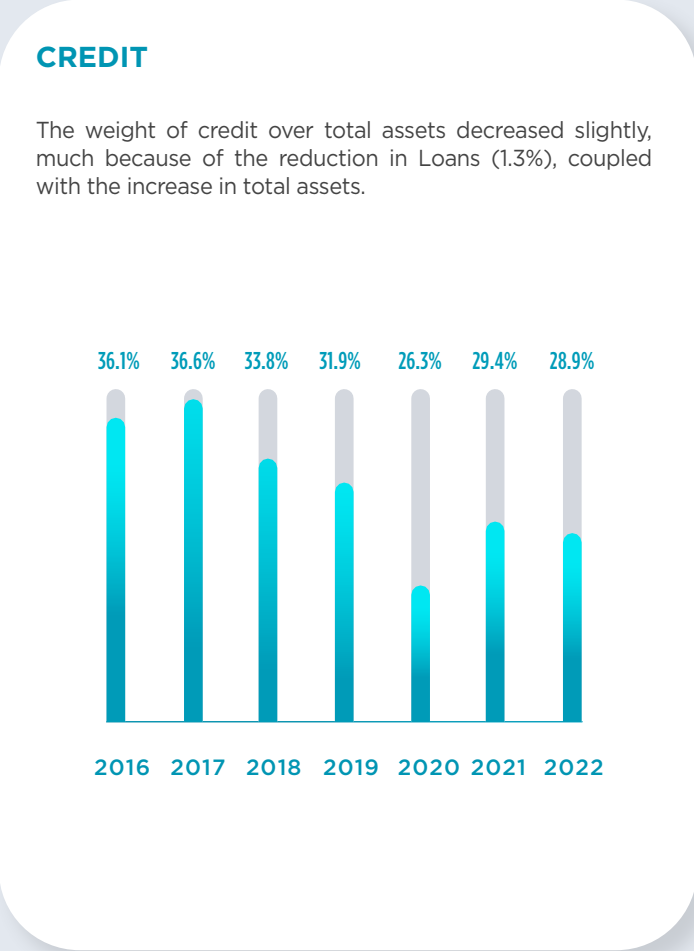
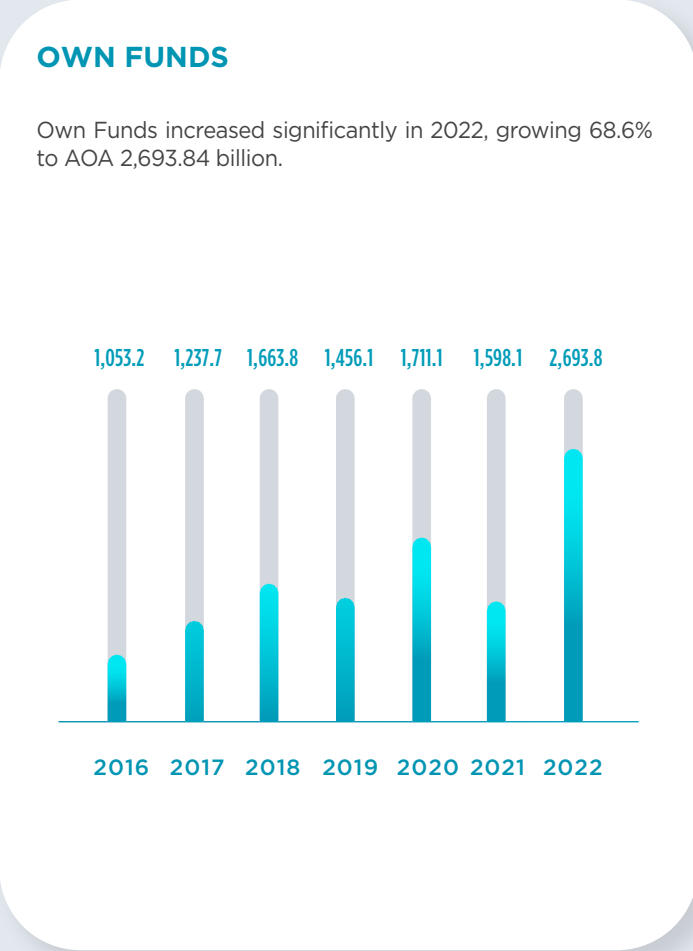
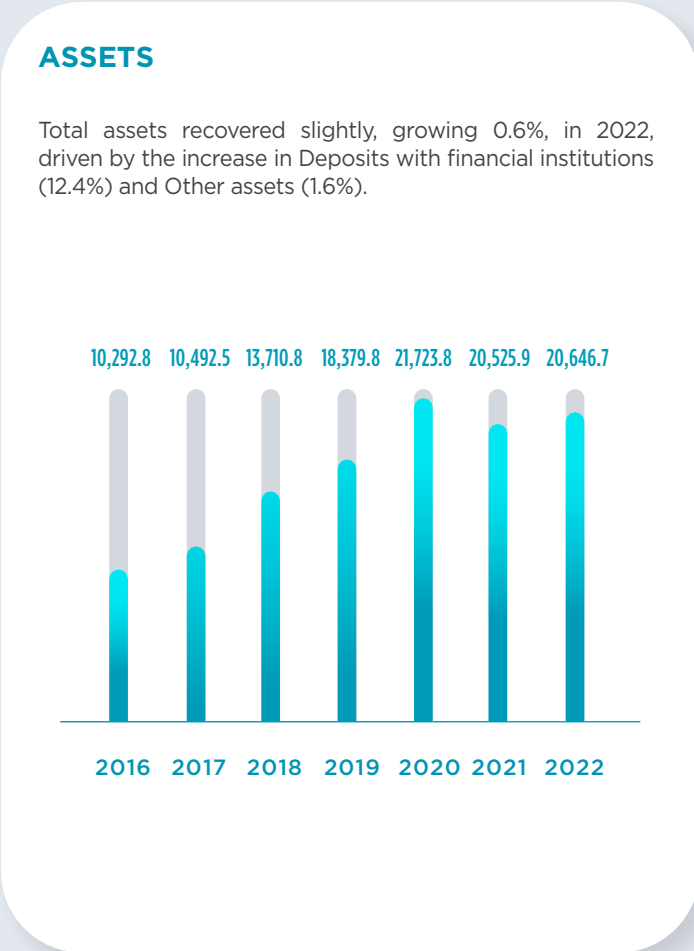
ANGOLA RATING

The main rating agencies maintained the country's rating, but improved the outlook from stable to positive, benefiting from optimism surrounding the country's economic growth and higher than estimated oil revenue collections.

Agency	Rating	Outlook	Data
Moody's	B3	Positive	20/10/2022
Fitch	B-	Positive	15/07/2022
S&P	B-	Stable	04/02/2022

*E (Estimation)
*P (Prevision)
Source: BNA, *FMI, OGE 2023, TRADINGECONOMICS / amounts in AOA billion

Banking sector



Source: BNA,
Amounts in
AOA billion

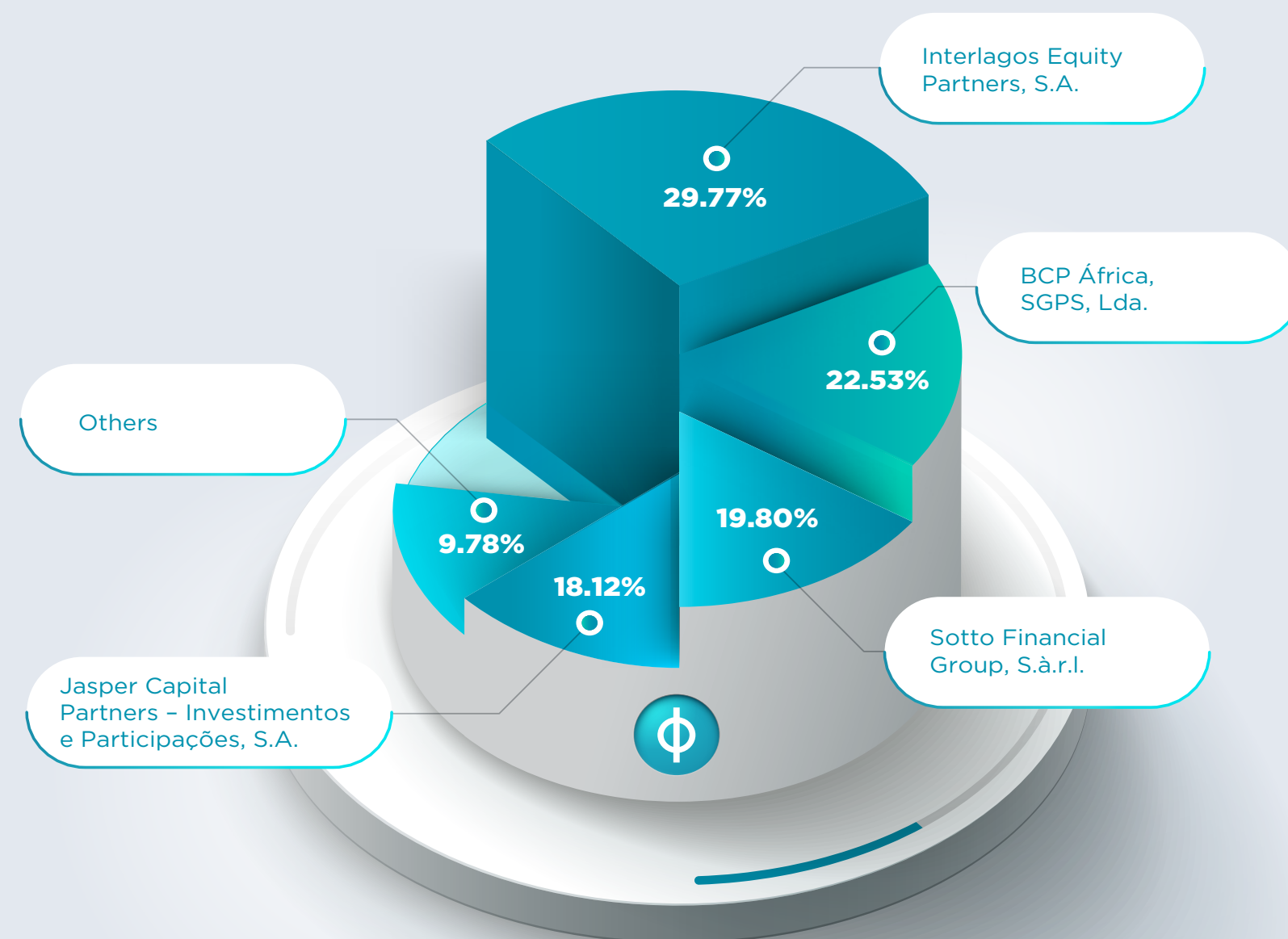
Institucional

ATLANTICO was established on 31 August 2006, and began operations in November of the same year, as a banking institution under Angolan law, regulated by Banco Nacional de Angola. On 3 May 2016, Banco Millennium Angola was merged into ATLANTICO as a result of a merger process. This operation allowed the integration of the operations of both banks, which had more than 20 years of experience and had been acting as partners since 2008, as the result of the cross-holdings between the two banks. Through the merger process, ATLANTICO has strengthened its universal nature and reinforced its position in the Angolan banking market. It is now one of the top 5 largest banks and one of the main private banks in financing Angolan Companies and Families, a promoter of digital innovation and focused on financial inclusion, the creation of an ecosystem of partnerships, including with international counterparts, and the promotion of a more sustainable business environment.

Promoter of **digital innovation** and focused on **financial inclusion**, the creation of an **ecosystem of partnerships**, including with international counterparts, and the promotion of a **more sustainable business environment**.

Shareholder Structure

Banco Millennium Atlântico, S.A. Is mainly owned by private Angolan shareholders. As at 31 December 2021, ATLANTICO had the following shareholder structure:



Timeline



2006
Founding of Banco Privado **Atlântico**.



2009
Launch of **LOGOS** project.



2012
Expansion of the branch network ensuring presence in all 18 provinces of Angola.

ATLANTICO Awarded as **Best Investment Bank** in Angola by World Finance, for the first time.



2013
First edition of **ATLANTICO Meetings in Washington - IMF World Bank Annual Meetings**.

First edition of the Sons do Atlântico festival in the Luanda Bay with local and international artistes.



2016
Merger of ATLANTICO and Millennium Angola, bringing together 20 years experience: Banco Millennium Atlântico, S.A.

First merger in the Angolan financial sector.

 $\Phi + M = \Phi$ ATLANTICO
BANCO MILLENNIUM ATLANTICO
Bancassurance Partnership
FORTALEZA SEGUROS
QUEM CONQUISTA, CUIDA



2017
Opening of 1st **Digital service point** in Angola.

Launch of **onboarding digital** innovative solution.



2018
Launch of Disruption Lab, promoter of an entrepreneurial and innovative ecosystem.


Approval of financial lines with IFC and Commerzbank.
 
Launch of **1st Direct deposit machine** in Angola.



2019
Founding of ATLANTICO with the mandate to implement the **ATLANTICO Social Transformation Strategy**.

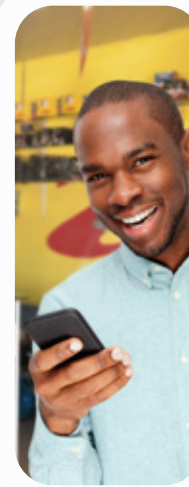
Launch of **mobile banking platform for conventional mobile phones (*400#)**.



2020
Expansion of deposit machine network to all provinces, enabling Customers to make deposits autonomously.

Banco Millennium Atlântico in cooperation with Hemera Capital Partners and the Disruption Lab launched an **Entrepreneurs Impact and Transformation social investment fund, targeted at SMEs**, with a minimum commitment of AOA 3,075,000,000.00


Approval of Financial Guarantee Facility line with African Guarantee Fund bank.

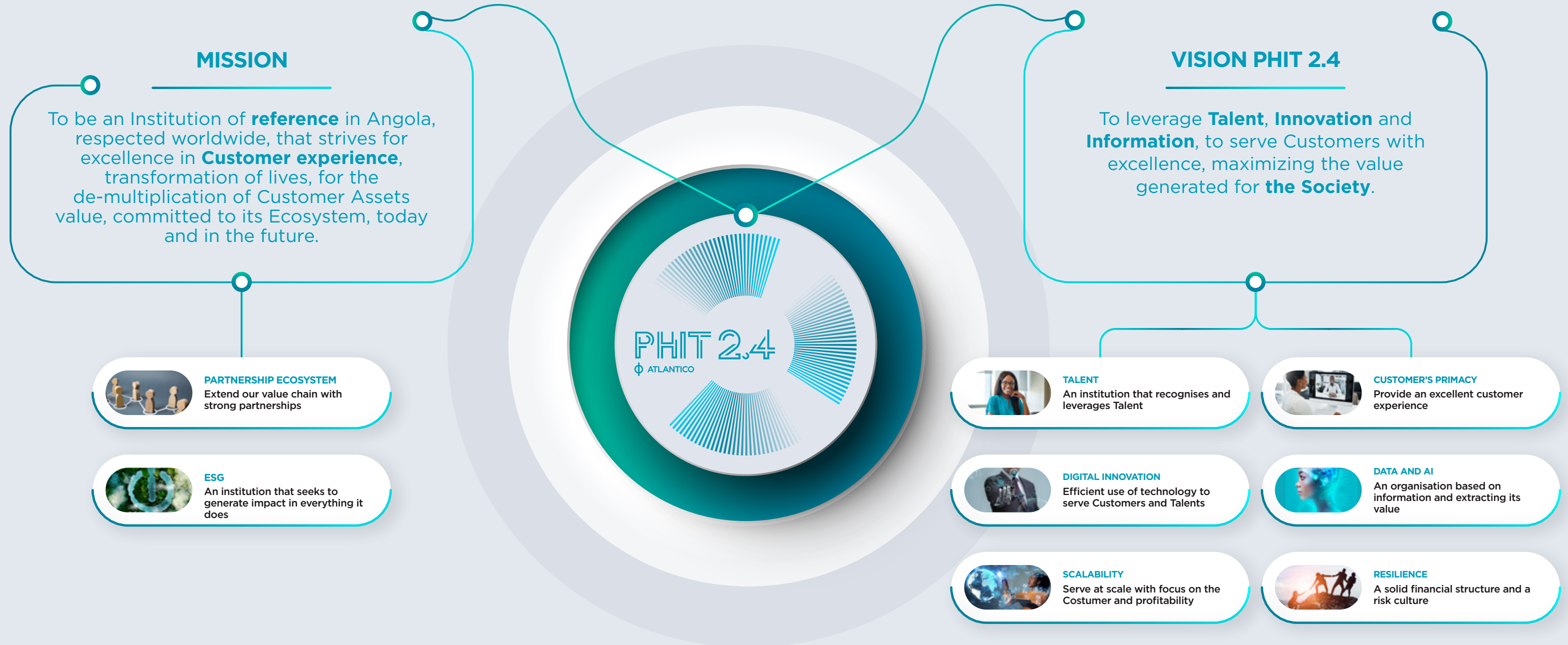
2021
Launch of bank agents, conferring capillarity and a better service experience to customers, and providing greater financial inclusion.

Launch of inclusion account opening service through the ***400# Agiliza** platform.

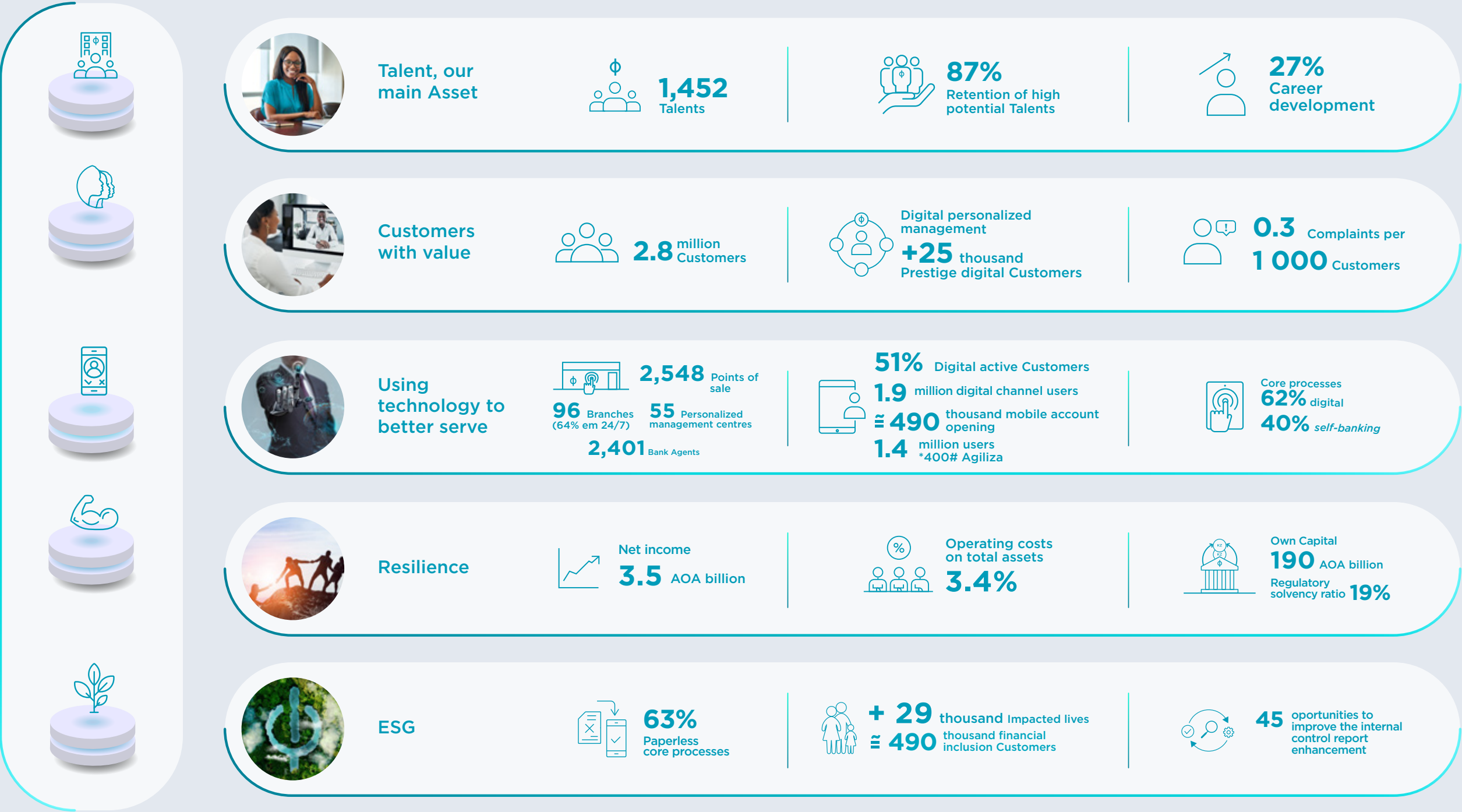


2022
Launch of two new **"ATLANTICO 24 HORAS"** spaces, in order to provide greater **autonomy, availability** and **proximity** to Customers, through direct access, 24 hours a day, 7 days a week, to equipment that makes available the main banking products and services and, in this way, increasingly improve their experience.

Strategy



Strategic indicators



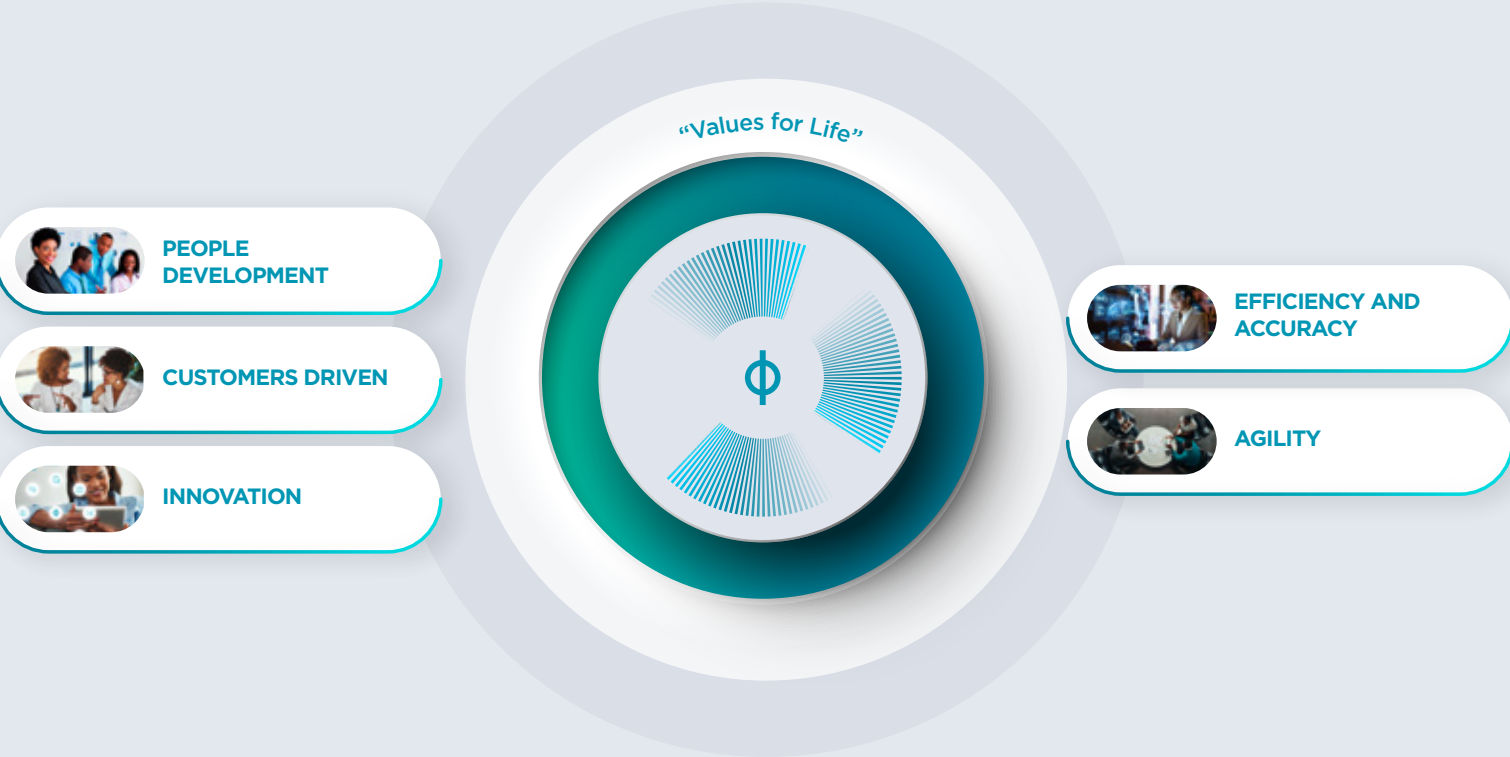
An experience of excellence

The focus on the development of People, the Bank's greatest asset, is a founding pillar of ATLANTICO. In the strategic vision for 2024, this pillar will be reinforced by ATLANTICO's ambition to be an organization that continues to recognise and leverage its Talents, providing them with an experience of excellence. A set of well-potentiating and motivated Talents will be a guarantee of higher value deliveries, one of the critical success factors for ATLANTICO, also

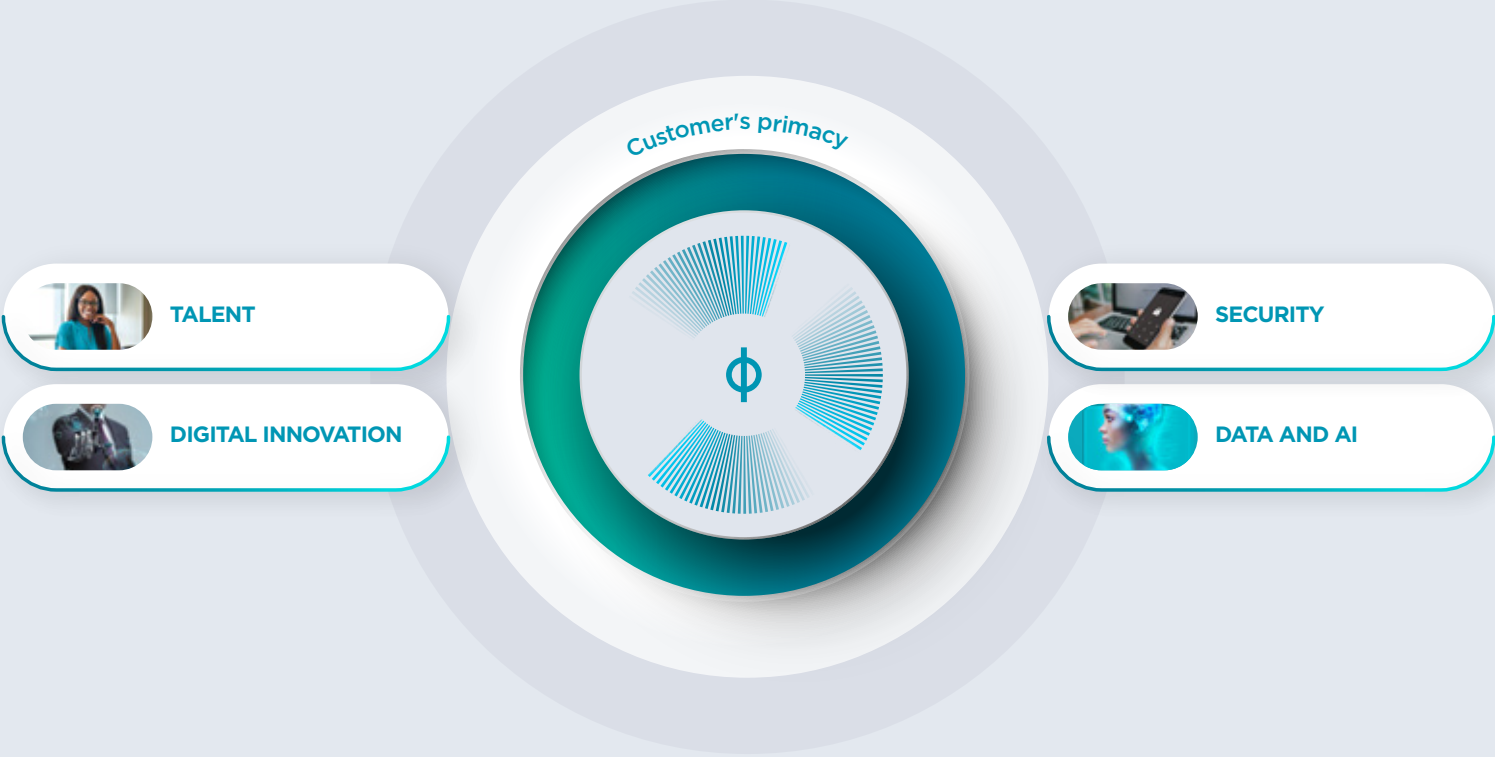
making it a bank that provides an experience of excellence to Customers. Thus, Talent and Customer satisfaction will be the key indicators for measuring the success of ATLANTICO's performance, with People remaining a critical factor of differentiation, which increases the quality of the service, reinforcing the ambition of being a benchmark Institution and which, through its activity, transforms lives and contributes to the construction of an increasingly better future.



An organization that empowers Talent



Provide an excellent costumer experience



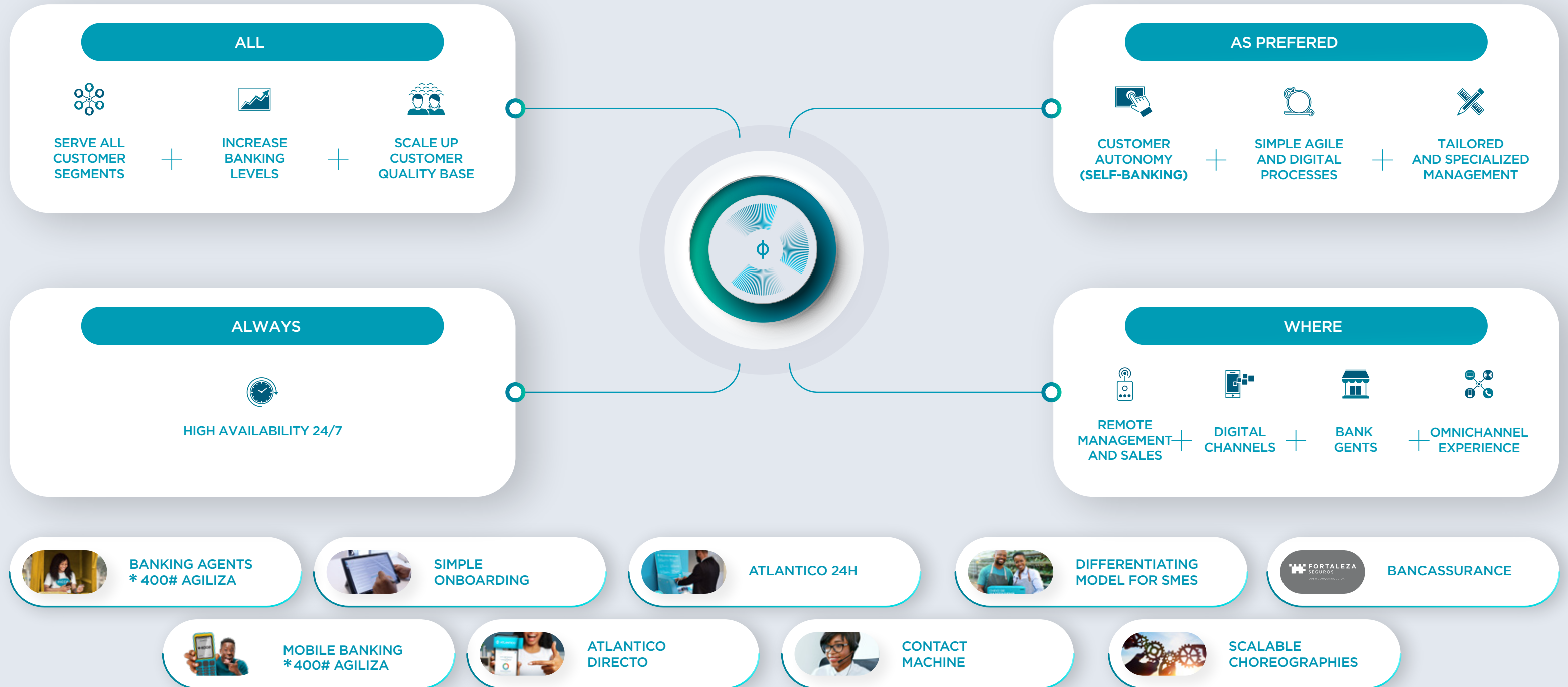
Using technology to better serve

ATLANTICO's focus on developing innovative digital solutions and the use of information has significantly enhanced customer experience.



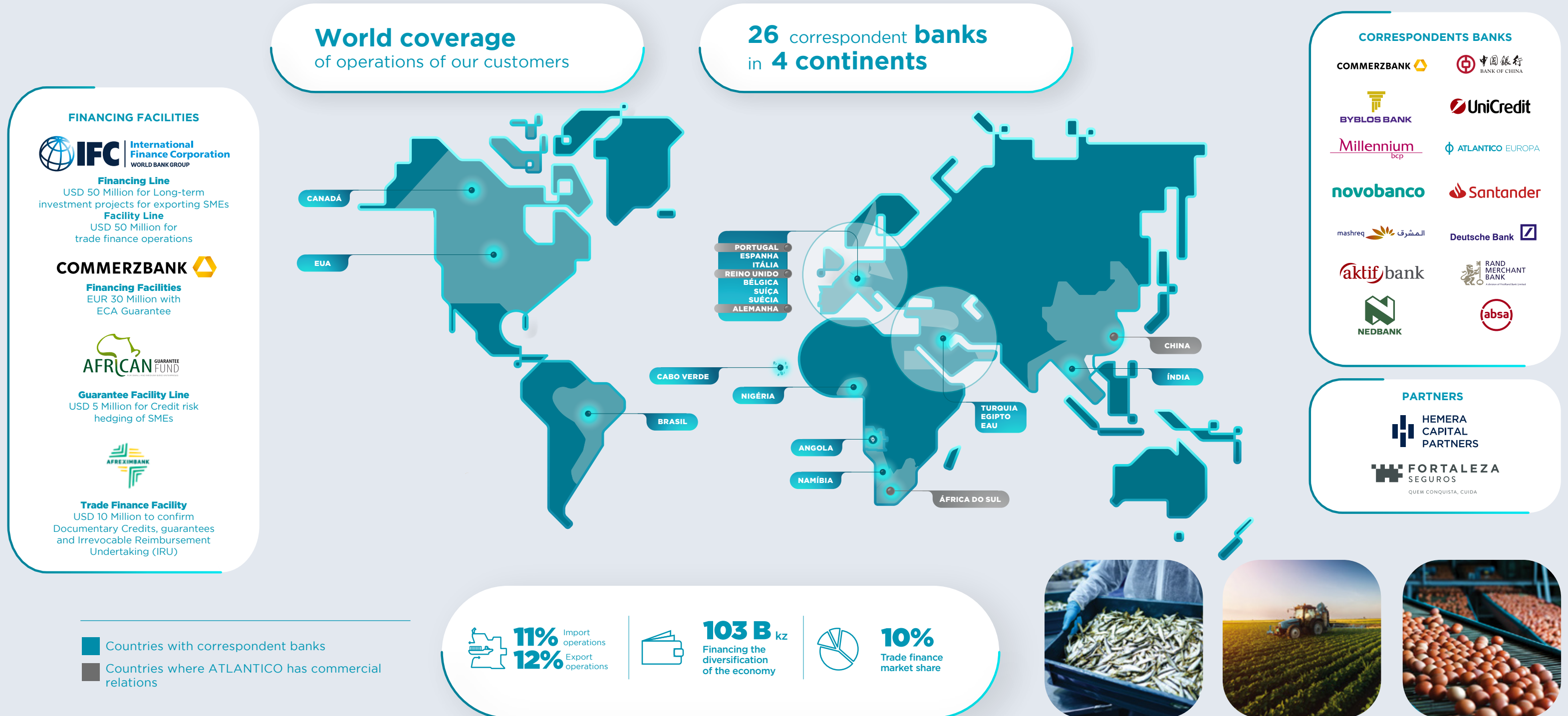
Scalable business model

ATLANTICO is committed to a scalable business model, which allows it to provide its Customers with an excellent banking experience. Its business model is based on the following basic principles:



Partnerships ecosystem

ATLANTICO is positioned as a partner of reference in investment from and to Angola, seeking to develop a partner ecosystem that will enable it to continue to support the affirmation of Angola in the world as well as the diversification of the Angolan economy, thus consolidating its role as one of the leading private banks in the financing of the economy.

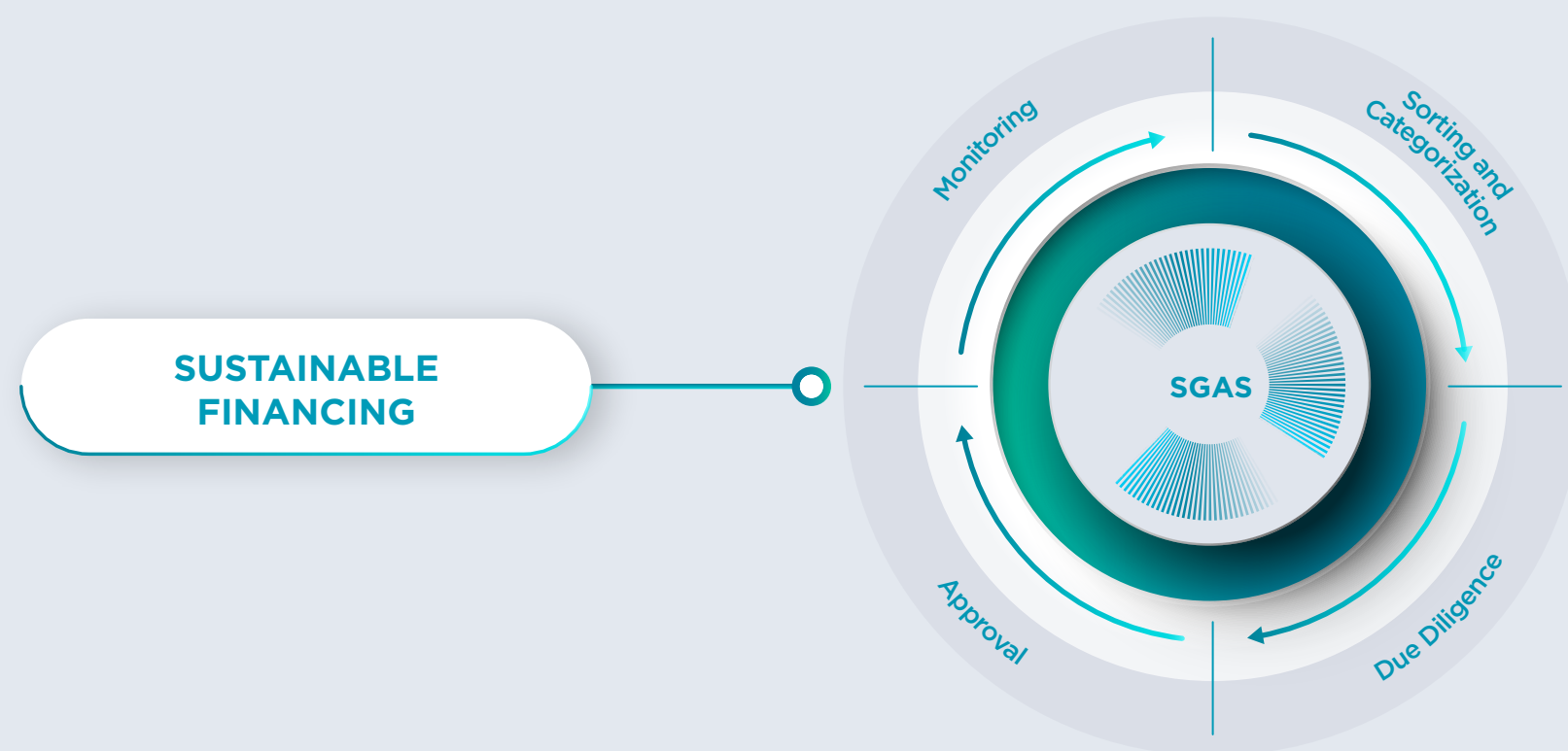


ESG | Environmental, Social and Governance

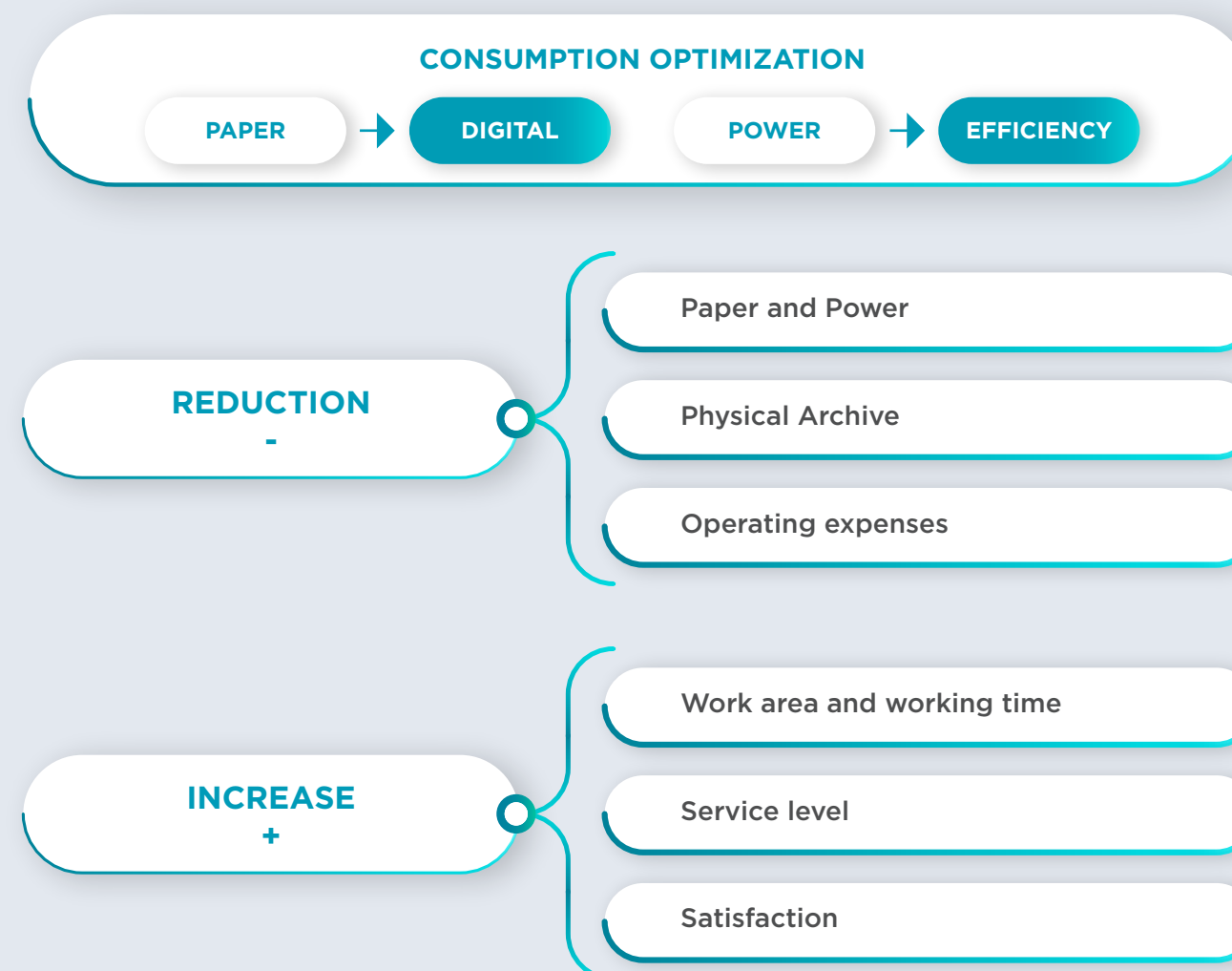
Sustainable environment

ATLANTICO believes that an excellent environmental performance is a distinguishing factor and a fundamental prerequisite for sustainable development.

In this sense, it has been working continuously in the implementation of the Environmental and Social Management System (SGAS) policy, to provide the proper support to sustainability projects, environmental balance and social impact, as well as to contribute to the prevention of accidents along the way that could negatively influence the materialization of projects, maintaining the international socio-environmental standard (Equator Principles).



The commitment to sustainability, based on digital transformation and a culture of efficiency, has allowed us to reach important milestones in optimizing consumption, resulting in significant economic, sustainability, and productivity gains.



ESG | Social

Focus on social transformation

Social Transformation is a foundational pillar of ATLANTICO, with the sharing of the results of its activity with the Community in which it operates in its DNA, leaving a relevant mark on society.

Under this strategy, ATLANTICO aims to impact on communities far beyond financial contributions, but equally through knowledge sharing and financial inclusion, targeting high levels of banking and transactionality, through *400# Agiliza.
*400# Agiliza.

STRATEGY FOR SOCIAL TRANSFORMATION



KNOWLEDGE



ENTREPRENEURSHIP



HEALTH AND WELL-BEING

+29 thousand
Impacted Lives

+2 thousand
Social Transformation Agents

+208 thousand
Hours Invested in Communities

Ulwazi
AN AFRICAN INITIATIVE FOR EDUCATION

CONHECIMENTO | UNIDOS PELA EDUCAÇÃO

OBJECTIVE

- Teachers:** train teachers so they can provide quality teaching that contributes to the integral development of each student
- School Managers:** train school managers to promote the efficient management of resources
- Infrastructures:** help improve and maintain key infrastructures for the proper functioning of the schools involved in the project
- Students:** promotion of Student-centred learning, supporting the training of students as agents of transformation towards global citizenship

SCOPE OF ACTION

4
Provinces

8
Pilot Schools

3
Schools Targeted

IMPACT

+690
Hours of monitoring of pilot schools

+400
Qualified teachers

+240
Qualified managers

4
Trainers

Potential impact of **+21 thousand**
Students



SEIVA

ENTREPRENEURSHIP | DOMBE 4.0

OBJECTIVE

- Enhance models of inclusive development based on rural property
- Supporting rural households through training programmes
- Technical assistance and agricultural management
- Promoting production and the rural community in the formal market
- Attracting young Angolans to the primary sectors

SCOPE OF ACTION

- Rural households in Dombe Grande Commune, Benguela province.
- The aim is to replicate the model to other regions of the country.

IMPACT

1,087
lives impacted (including 281 farmers directly)

433
Hectares of production areas

368
Production tons total beans

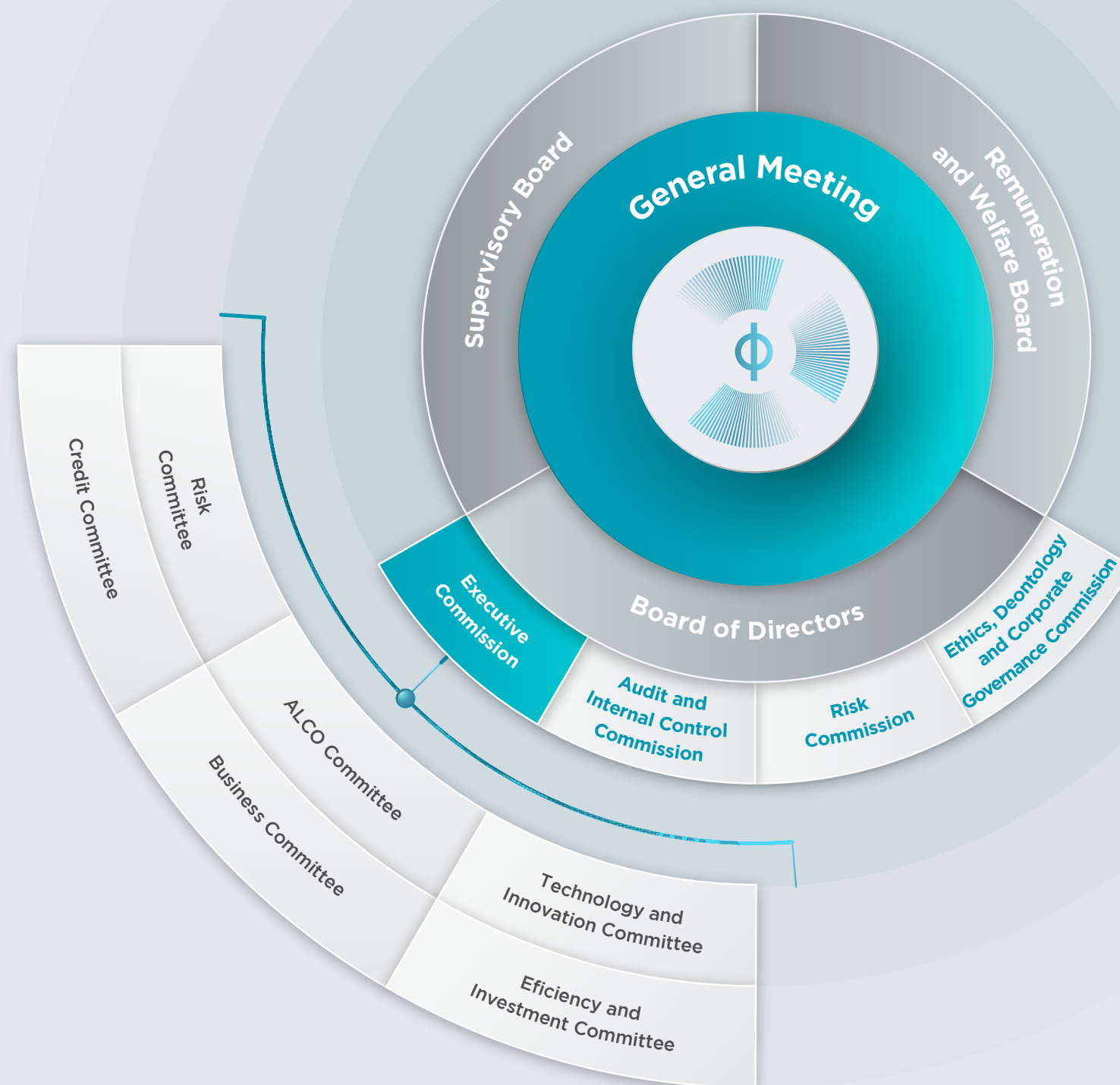
29
Tons of bean seeds

Banking of communities (*400# Agiliza)



ESG | Governance

Governance model



Resilience | Risk culture

Cyber risk

As part of its strategy and in line with regulations, ATLANTICO, has been working on the implementation of best market practices for the systematisation of control objectives within the global operational risk management matrix, aimed at ensuring that systems, data and customers are protected from the growing risk and scale and sophistication of cyber attacks.

ATLANTICO increasingly relies on automation and machine learning technologies for event analysis to cope with ever-changing threat scenarios. The approach adopted to mitigate cyber risks comprises strongly Talent-focused procedural, technological and organizational controls.

ATLANTICO's focus on systemic risk has been on building better cyber preparedness and resilience, mitigating points of failure, and ultimately minimizing the negative effects stemming from cyber offensives that could jeopardize the Bank and the ecosystem to which it belongs.

- New policies, processes, manual and rules approved and implemented.
- Identification of cyber risks that can affect ATLANTICO business objectives.
- Attack simulation campaigns sent to employees and awareness campaigns.



Compliance

"Use of international best practices for the prevention and identification of money laundering, terrorist financing and weapons of mass destruction proliferation practices."

The compliance activities focus on the promotion, definition, approval and implementation of policies and processes aimed at ensuring that management bodies, functional structures and all Employees comply with the legislation, rules and regulations (internal and external) that guide the Bank's activities.

- Use of internationally recognized best practices, the Angolan laws, and cooperation policies with regulatory entities in charge of combating this type of practices.
- Approach of prevention of this type of practice, covering the Bank's Customers, correspondent banks and transactions. Based on the assessment of Customer characteristics obtained during Know your Customer (KYC) processes and transactional profile during the course of the business relationship.
- Automatic screening systems of the Customer database against Sanctions and PEP lists using the following AML software: AML by ASSECO, FircoTrust, FircoContinuity.



Resilience | Solid financial structure



Annexes (1/2)

Income Statement	December 2022	December 2021
AOA Million		
Net interest income	32,454	20,024
Complementary margin	31,516	39,207
Operating income	63,970	59,231
Operating costs	(55,567)	(56,273)
Operating income	8,404	2,958
Provisions and impairments	(5,238)	494
Taxes	333	(23)
Net profit	3,498	3,428

Annexes (2/2)

Key Indicators	December 2022	December 2021
AOA Million		
Operating costs Assets (%)	3.4%	3.3%
NIM (%)	4.0%	1.9%
ROE (%)	1.9%	1.9%
ROA (%)	0.2%	0.2%
Transformation ratio (%)	44.7%	41.3%
Overdue credit ratio (%)	15.3%	16.2%
Credit at risk (%)	20.1%	20.1%
Overdue credit coverage ratio (%)	167.2%	155.0%
Credit at risk coverage ratio (%)	127.4%	124.6%
Cost of risk (p.b.)	49.0%	(1.15)
Solvency ratio (%)	19.1%	20.5%



INVESTOR RELATIONS

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