

CORPORATE
PRESENTATION
2024



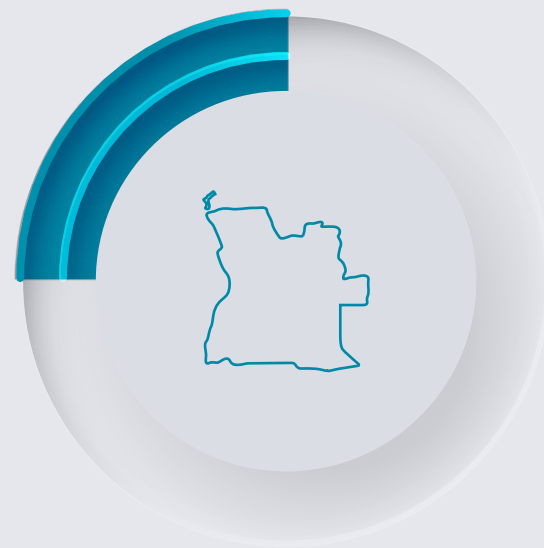
Disclaimer

This presentation includes forward-looking statements, which are opinions and expectations based on current circumstances and assumptions, rather than historical facts. 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 31, 2023, with the exception of those that are duly marked.

Schedule



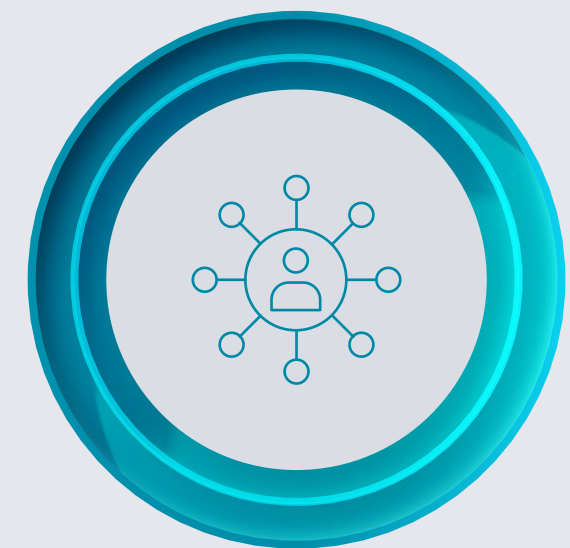
Angola



Shareholders

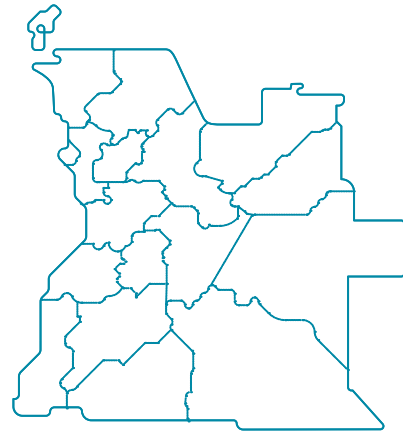


Timeline



Purpose and
Ambition

MAP



GENERAL INFORMATION

Official Name
Republic of Angola

Flag



Currency
Kwanza (AOA)

Official language
Portuguese

GEOGRAPHY & DEMOGRAPHY

Surface area (km)²
1.246.700 km²

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

Population
34 million (25.75 people/km²)

Median 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
20,0%

GDP per Capita (in USD)
2550

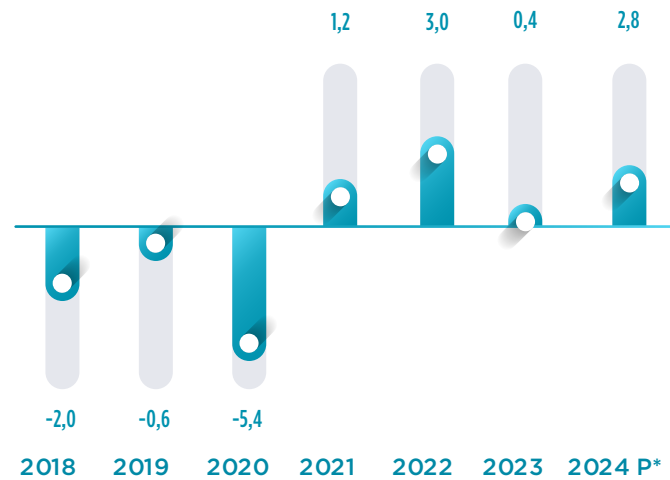
CHDI Country Classification:
0,586
(Middle income country), PNUD
2021

**Size of economy in
Subsaharan Africa**
Fifth biggest

Size of economy in SADC
Second largest economy after
South Africa

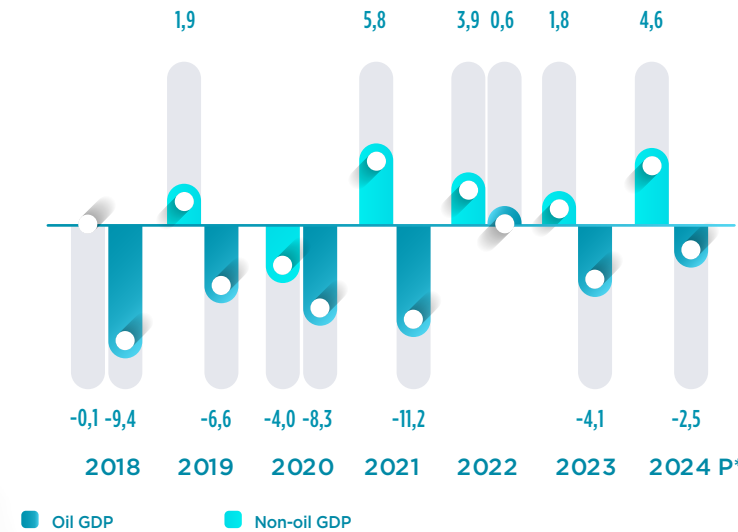
ECONOMIC GROWTH (%)

Economic growth is expected to recover, with an estimated acceleration of 2.4 percentage points to 2.8% in 2024. The non-oil sector should make the main contribution to growth.



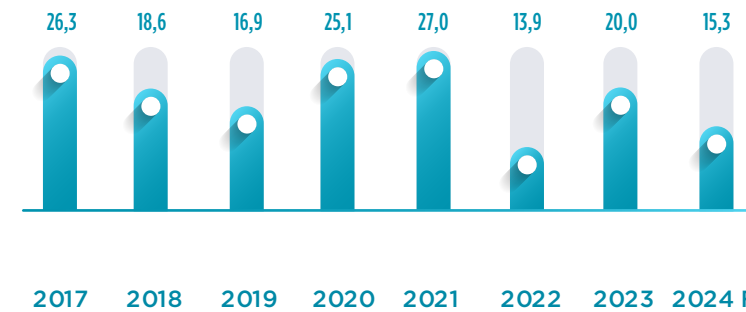
GDP GROWTH (%)

The growth of the non-oil sector may reflect the implementation of projects such as Diversifica Mais, which will be in place until 2029 and is financed by USD 300 million from the World Bank.



INFLATION RATE (%)

The inflation rate should slow down in 2024 to 15.3%, down from 20.01% in 2023. The slowdown in inflation may reflect the tightening of monetary policy and the moderate withdrawal of fuel subsidies.



*E (Estimate)

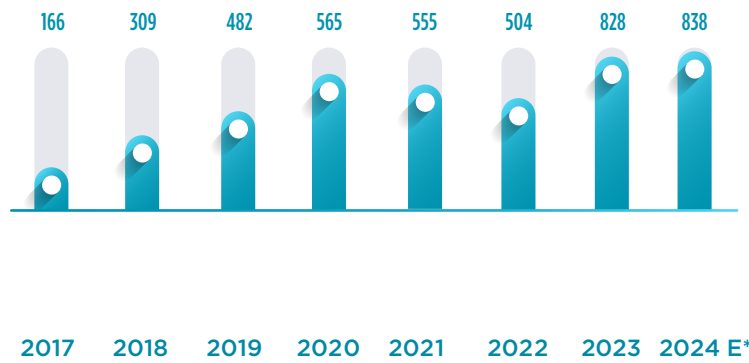
*F (Forecast)

Source: INE, Minfin, *SB 2024, BNA, IMF*

Angola

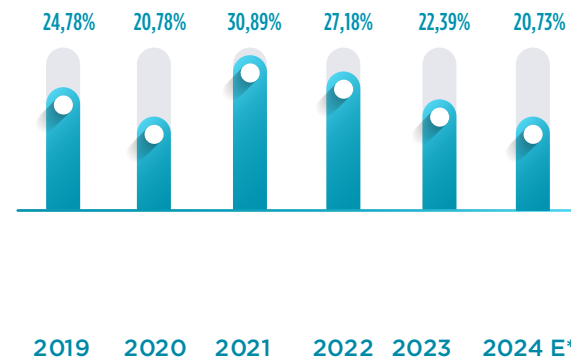
EXCHANGE RATE (USD/AOA)

The exchange rate depreciated significantly in 2023, reflecting the reduction in the supply of foreign currency on the foreign exchange market compared to the previous year. For 2024, the outlook for depreciation remains moderate compared to the depreciation of 2023.



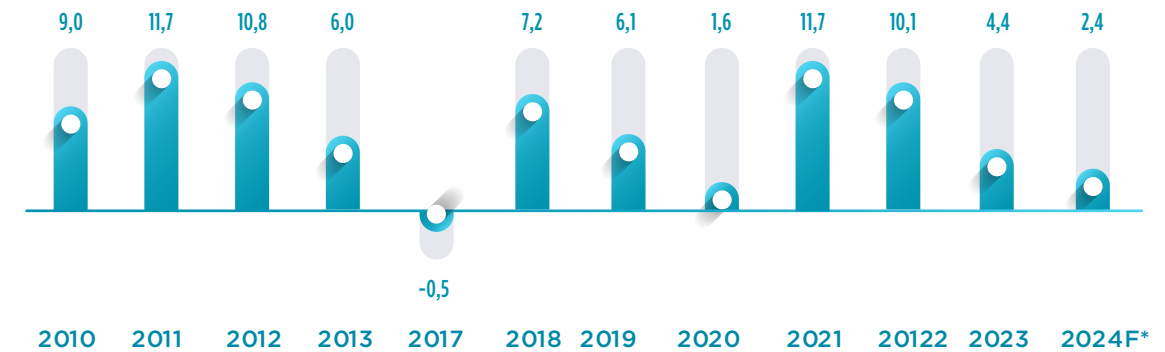
TRADE BALANCE (% GDP)

Trade balance is expected to remain positive in 2024, but its weight in the GDP may moderate. The performance fundamentally reflects the reduction in oil exports, in line with the reduction in oil production in Angola.



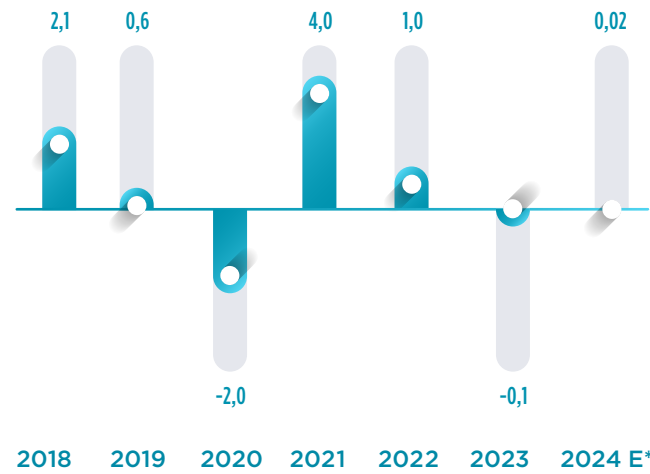
CURRENT ACCOUNT (%GDP)

The current account balance may moderate slightly, pressured by the reduction in oil exports and the continued need for imports.



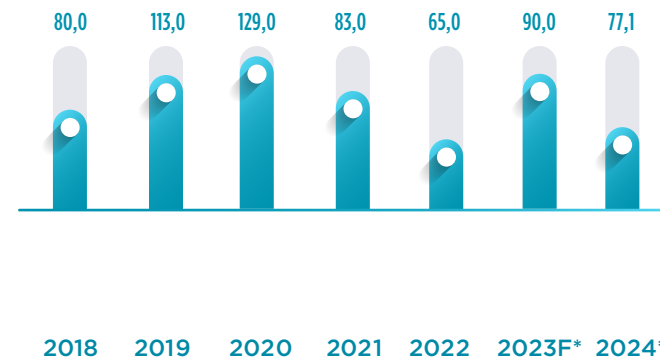
FISCAL BALANCE (% GDP)

The fiscal balance could improve slightly in 2024, reversing the negative performance estimated for 2023, standing at 0.02% of GDP, in line with the commitment to improve spending and moderate revenue.



GOVERNMENT DEBT (% GDP)

Nominal GDP growth should help reduce the debt ratio to levels close to 70% of GDP this year.



ANGOLA RATING

The main rating agencies maintained the country's rating, but downgraded the outlook from positive to stable, as a result of the expectation of moderation in oil tax revenues and uncertainty about economic growth in 2023.

Agency	Rating	Outlook	Date
Moody's	B3	Positive	24/10/2023
Fitch	B-	Stable	15/12/2023
S&P	B-	Stable	18/08/2023

*E (Estimate)

*F (Forecast)

Source: BNA, IMF, SB 2024, EIU, UGD, Tradingeconomics | amounts in AOA billion

Banking sector



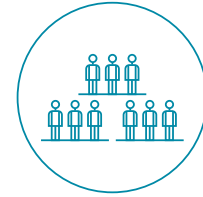
23

Banks



1845

Service points



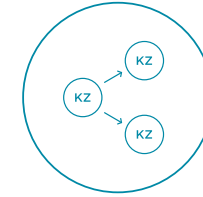
32%

Adult population with access to the banking system



46%

Assets concentration (top 4 private banks)



38%

Turnover Ratio



21%

Bad debt overdue loans

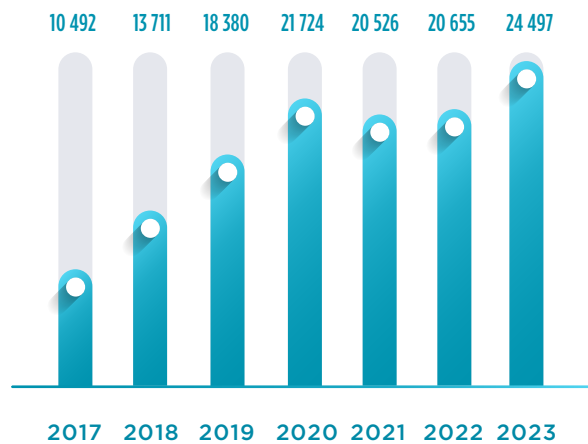


32%

Credit to the economy

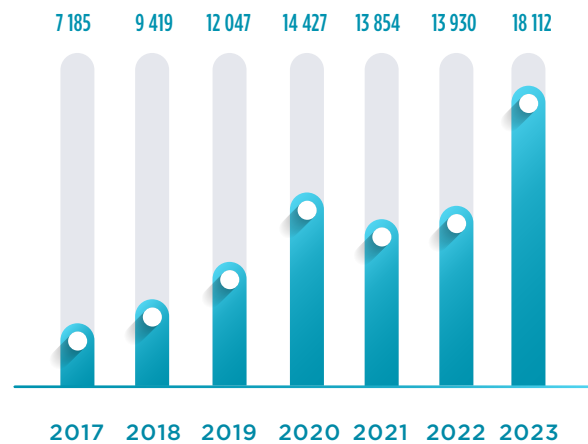
BANK ASSETS

Total assets increased by 18.60%, influenced by the impact of exchange rate depreciation on the foreign currency components of assets.



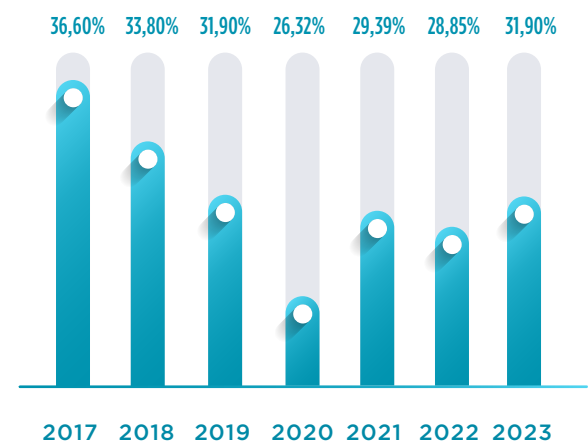
BANK DEPOSITS

Total deposits in the system recorded a variation, growing by 30.01% to AOA 18,111.63 billion, of which 43.86% were demand deposits.



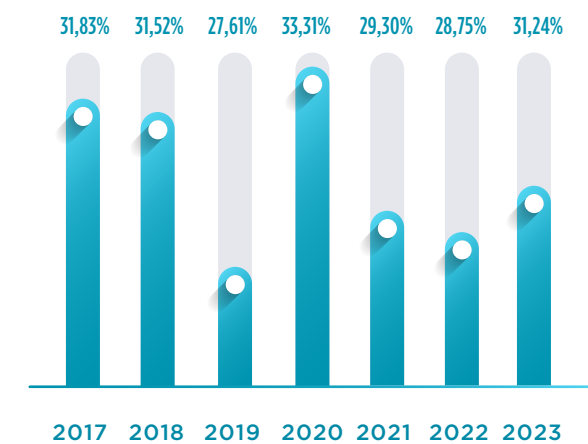
CREDIT (% OF ASSETS)

The weight of credit over total assets increased as a result of loans growing more than total assets.



DEBT SECURITIES (% OF ASSETS)

The proportion of debt securities in the composition of assets was once again above 30%, in line with the outlook for higher returns on Government Securities.



Source: BNA, Amounts in AOA billion

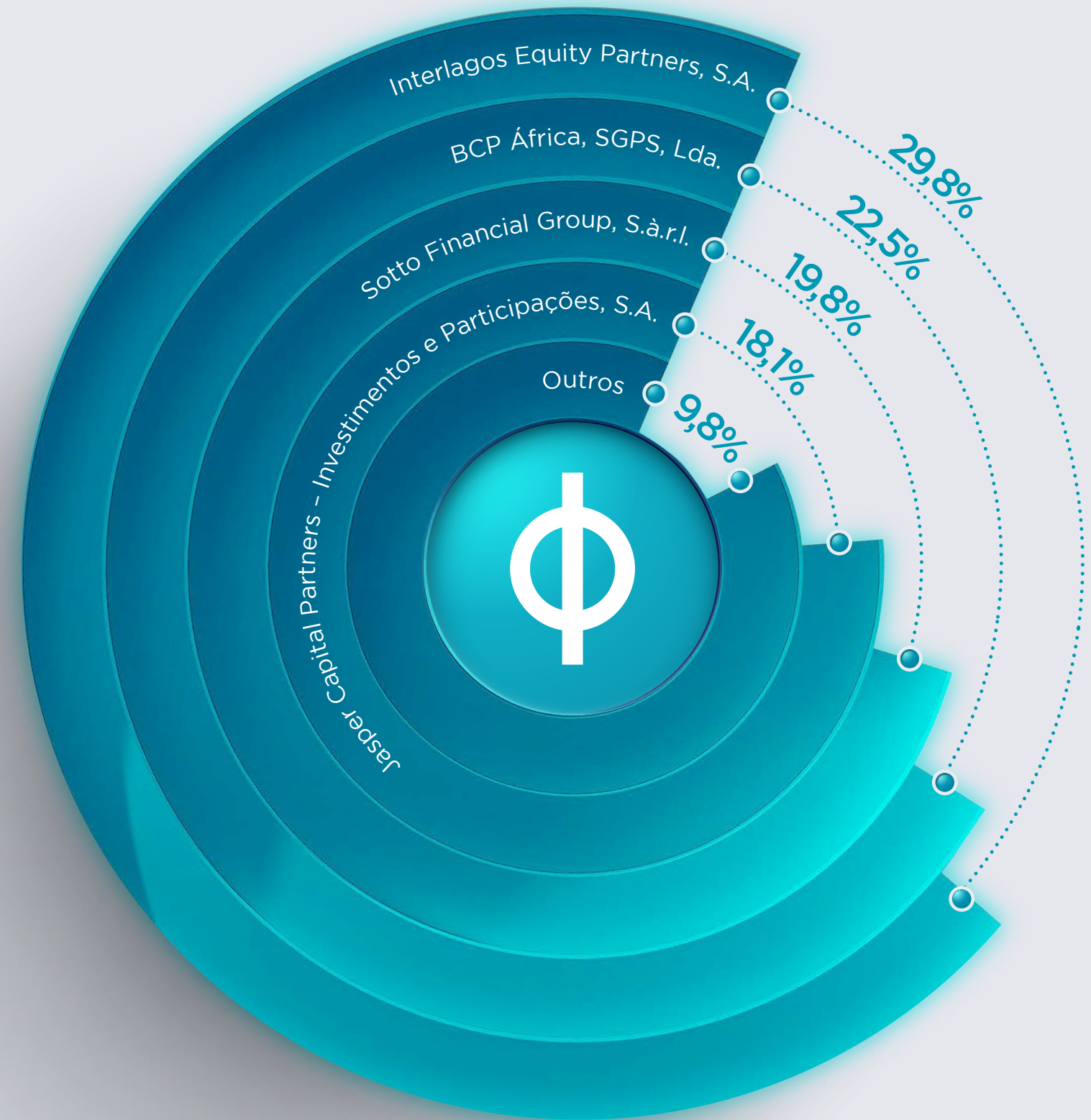
Institutional

ATLANTICO was established on August 31, 2006, and began operations in November of the same year, as a banking institution under Angolan law, regulated by Banco Nacional de Angola. On May 3, 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.

Shareholder Structure

Banco Millennium Atlântico, S.A. is mainly owned by private Angolan shareholders. As at December 31, 2023, ATLANTICO had the following shareholder structure:

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**.



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 was recognized 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 festival Sons do Atlântico in the Luanda Bay with local and international artists.



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

First merger in the Angolan financial sector.

ϕ + M = ϕ ATLANTICO
Bancassurance Partnership
FORTALEZA SEGUROS
QUEM CONQUISTA, CUIDA



2017
Opening of the 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 finance facilities with IFC and Commerzbank.

IFC International Finance Corporation WORLD BANK GROUP COMMERZBANK
Launch of **1st Cash deposit machine** in Angola.



2019
Foundation ATLANTICO mandated to implement **ATLANTICO's 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

DUAL IMPACT FUND
Approval of Financial Guarantee Facility line with African Guarantee Fund bank.
AFRICAN GUARANTEE FUND



2021
Launch of bank agents, enabling 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, 24/7, with equipment that makes available the main banking products and services and, in this way, increasingly improve their experience.



2023
Launch of the **"First ATLANTICO Card Issuing Machine"** on the Angolan market. A self-service solution that allows Multicaixa Debit Cards to be issued in a **practical, agile, secure and highly available** way to ATLANTICO Customers,

24 hours a day, 7 days a week.

Strategy

MISSION

To be an Institution of **reference** in Angola, respected worldwide, that strives for excellence in **Customer experience, transformation** of lives, for the **de-multiplication** of Customer Assets value, committed to its **Ecosystem**, today and in the future.

VISION PHIT 2.4

To leverage **Talent, Innovation** and **Information**, to serve Customers with excellence, maximizing the value generated for **the Society**.



PARTNERSHIP ECOSYSTEM
Reference Partner in investment from and to Angola



ESG
ATLANTICO, blue with a green approach



TALENT
An institution that recognizes and empowers People



CUSTOMER'S PRIMACY
Provide an excellent customer experience



DIGITAL INNOVATION
Efficient use of technology to serve Customers and Talents better



DATA AND AI
An organization based on information and extracting its value



SCALABILITY
Serve at scale with focus on the Customer and profitability



RESILIENCE
A solid financial structure and a risk culture

Strategic indicators



Talent, our main asset

- 1,496** Talents
- 93%** High potential talent retention
- 56%** Talents with career progression



Customers with value

- 3.1** million Customers
- +25** thousand Digital Prestige Customers
- 0.2** Complaints per **1 000** Customers



Using technology to better serve

- 3,854** Service Points
- 91** Branches (68% in 24/7)
- 51** Personalized management centers
- 3,708** Points of sale of bank agents
- 32%** Clientes activos digitais
- 1.9** milhões de utilizadores de canais digitais
- +661** mil aberturas de conta mobile
- 1.3** milhões de utilizadores *400# Agiliza
- 62%** digitais
- 53%** selfbanking



Resilience

- Net profit AOA 9.1** billion
- 2.7%** Operating costs to total assets
- 212** billion Own Capital AOA
- 18.4%** Regulatory solvency ratio



ESG

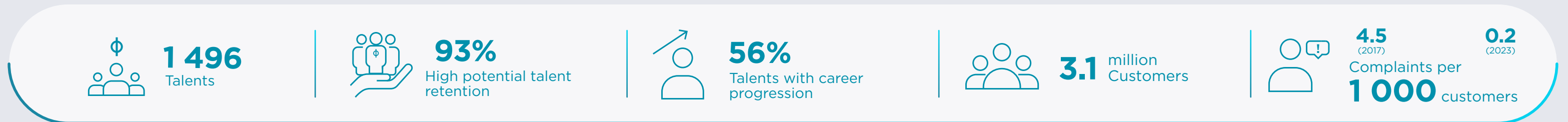
- 63%** Paperless core processes
- +52** thousand Lives impacted
- +654** thousand Customers financial inclusion Customers
- 27** opportunities for internal control report enhancement



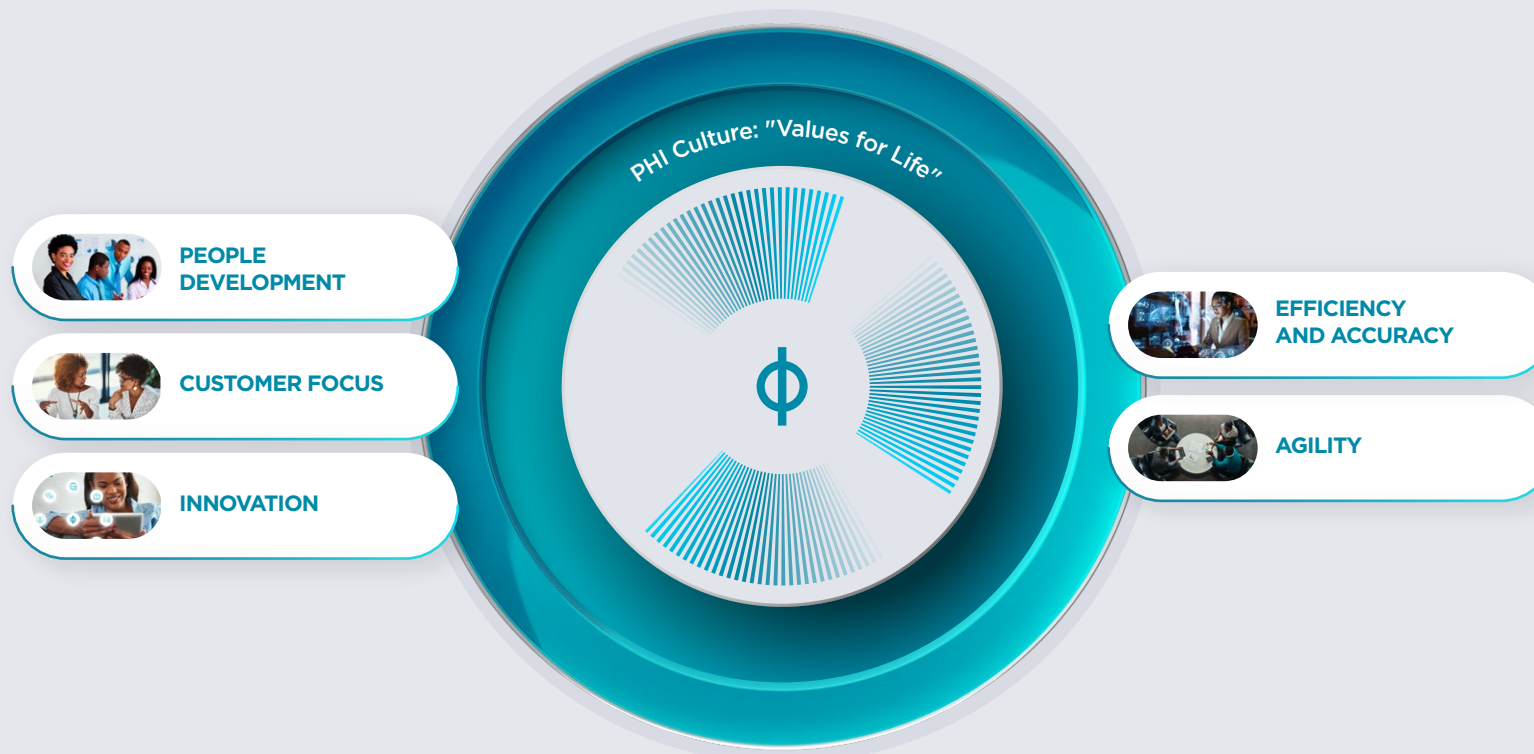
An experience of excellence

The focus on the development of People, the Bank's greatest asset, is a cornerstone of ATLANTICO. In the strategic vision for 2024, this pillar will be reinforced by ATLANTICO's ambition to be an organization that continues to recognize and empower 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

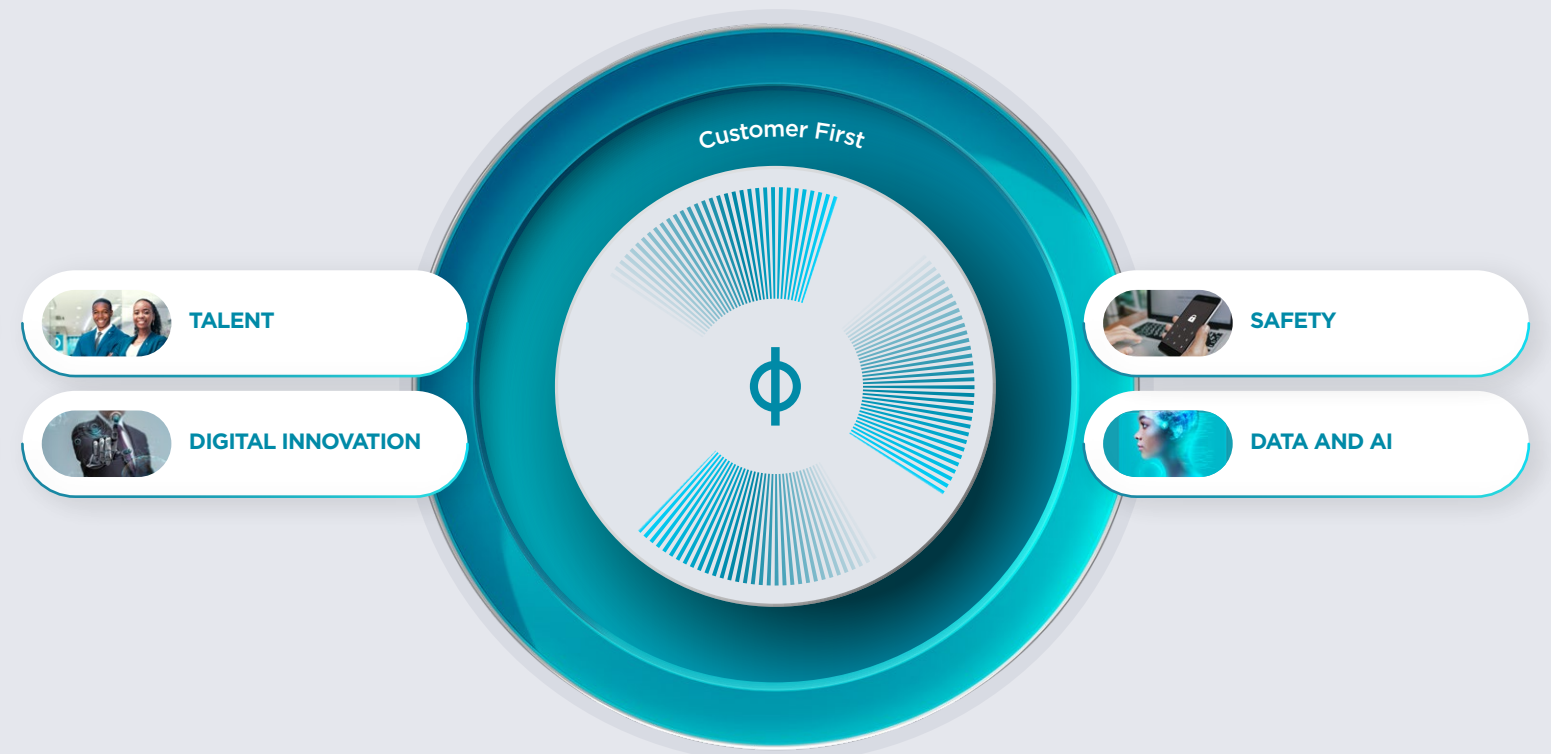
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An organization that empowers Talent



Provide an excellent customer experience



Using technology to better serve

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

Customer Experience vs. Digital Innovation

- DIGITAL BRANCH**: Image of a modern, circular digital branch interior.
- BANK AGENTS**: Image of a bank agent in a yellow booth with a *400# sign.
- INCLUSION ACCOUNT OPENING**: Image of a man holding a phone with a *400# sign and a speech bubble saying "Liga *400# e abre já a tua Conta!".
- MOBILE BANKING CONVENTIONAL MOBILE PHONES**: Image of a hand holding a mobile phone with the ATLANTICO logo and *400#.
- DIGITAL CREDIT**: Image of a couple looking at a tablet together.
- DIGITAL ONBOARDING**: Image of a hand using a stylus on a tablet screen.
- 100% DIGITAL ACCOUNT OPENING**: Image of a hand holding a smartphone with the ATLANTICO logo.
- NEW INSTITUTIONAL WEBSITE**: Image of a computer monitor displaying the new institutional website.
- DIRECT DEPOSIT MACHINE**: Image of a man using a direct deposit machine.
- KITADI**: Image of a woman holding a mobile phone.
- HIGH AVAILABILITY**: Image of a woman standing next to a self-service kiosk.
- PERSONAL INTERNATIONAL PAYMENT ORDERS ATLANTICO DIRECTO**: Image of a hand holding a phone with a payment interface.
- PRESTIGE DIGITAL**: Image of a hand holding a phone with a "PRESTIGE" app interface.
- IOLA DIGITAL ASSISTANT**: Image of a digital assistant character named IOLA.
- DISRUPTION LAB**: Image of a modern office space with colorful seating.
- NEW 24H ATLANTIC SELF BANKING**: Image of a self-service banking area with multiple kiosks.
- ATLANTICO CARD ISSUING MACHINE**: Image of a card issuing machine with an ATLANTICO card.



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 reference partner in investment to and from Angola, seeking to develop an ecosystem of partnerships that will allow it to continue to support Angola's affirmation in the world and the diversification of the Angolan economy, consolidating its role as one of the main private banks in financing the economy.

World coverage
of operations of our customers

26 correspondent banks
in **4** continents

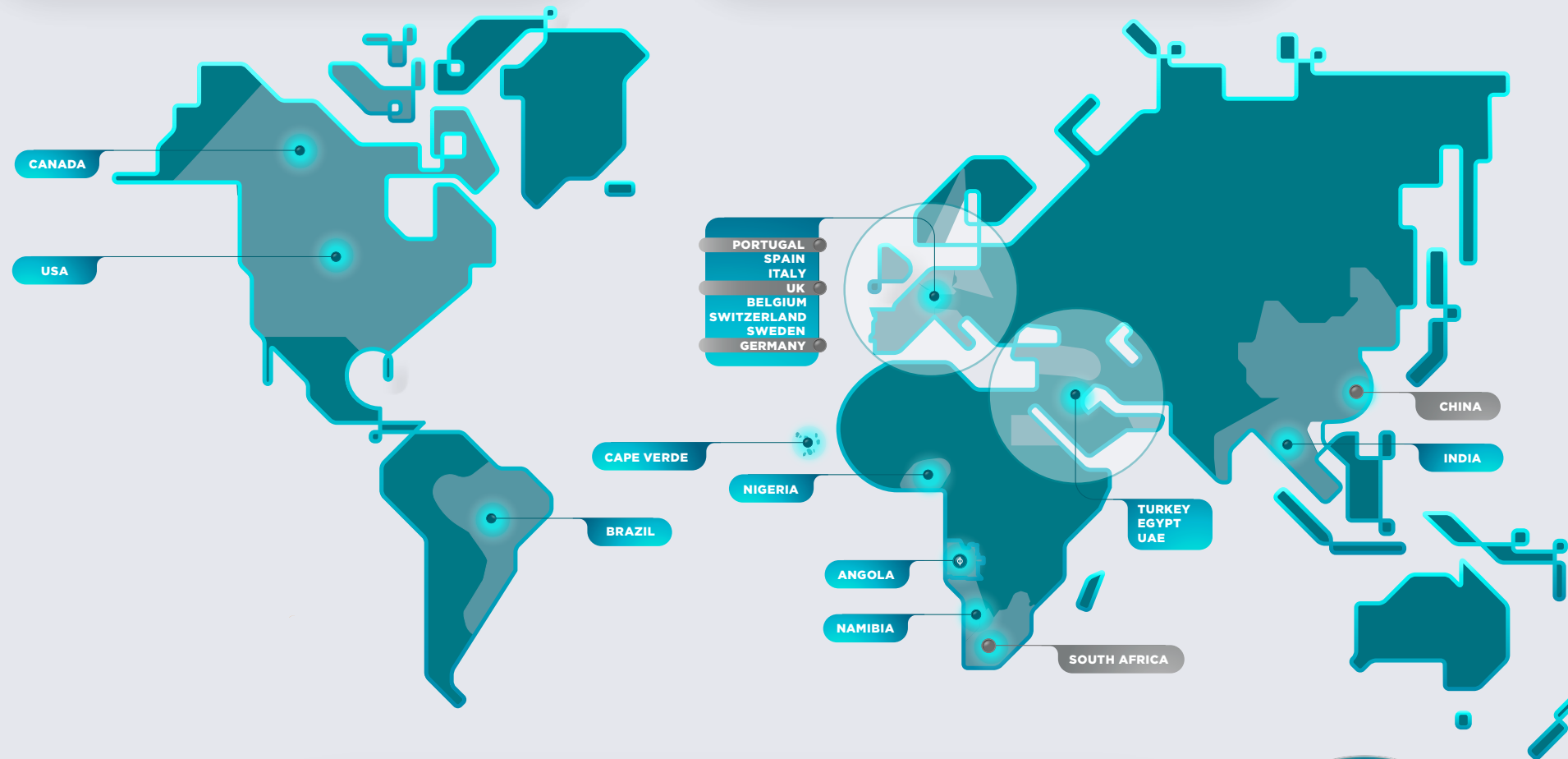
FINANCING FACILITIES

IFC | International Finance Corporation
WORLD BANK GROUP
Facility Line
USD 30,000,000 for trade finance operations

COMMERZBANK
Financing Facilities
EUR 30,000,000 with ECA Guarantee

AFRICAN GUARANTEE FUND
Financial Guarantee Facility line
USD 5,000,000 to cover the credit risk of Small and Medium sized Enterprises

AFREXIMBANK
Trade Finance Facility
USD 10,000,000 for confirmation of Documentary Credits, Guarantees and Irrevocable Reimbursement Undertaking (IRU)



CORRESPONDENTS BANKS

COMMERZBANK | 中國銀行 BANK OF CHINA

BYBLOS BANK | UniCredit

Millennium bcp | ATLANTICO EUROPA

novobanco | Santander

mashreq | Deutsche Bank

aktif bank | RAND MERCHANT BANK

NEDBANK | absa

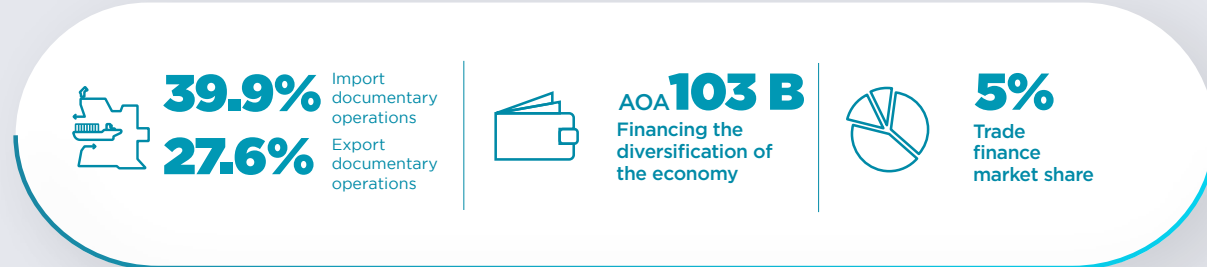
PARTNERS

HEMERA CAPITAL PARTNERS

FORTALEZA SEGUROS
QUEM CONQUISTA, CUIDA

ATLAS SECURITIES

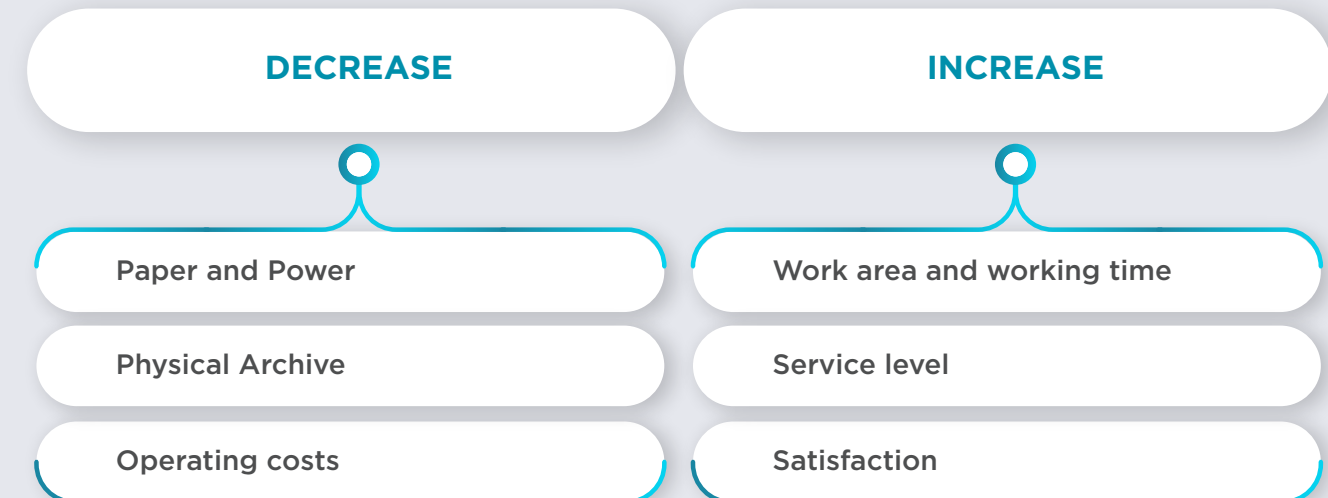
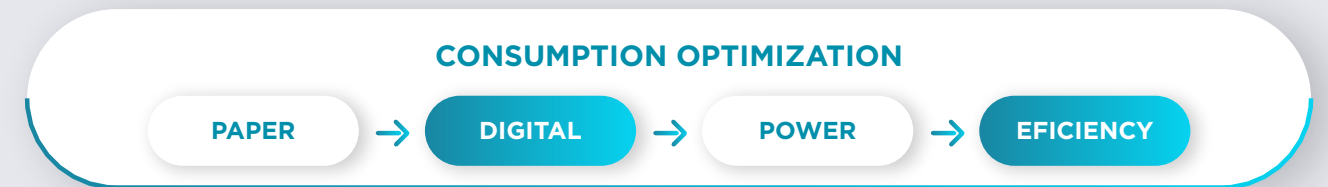
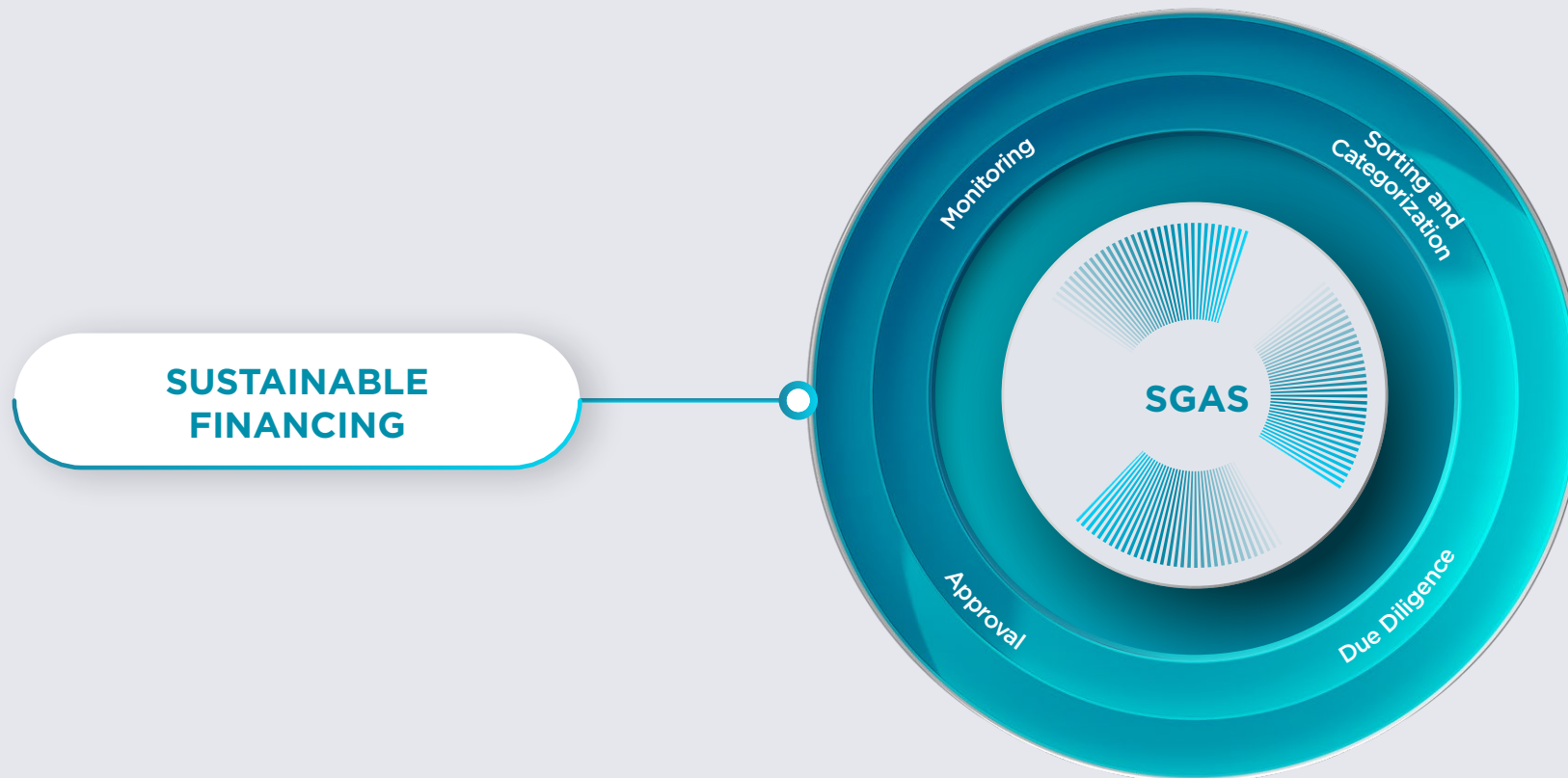
- Countries with correspondent banks
- Countries where ATLANTICO has commercial relations



ESG | Environmental, Social and Governance

Environmental sustainability

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 founding pillar of ATLANTICO, and sharing the results of its activities with the communities it serves, leaving a significant impact on society.

As part of this strategy, ATLANTICO aims to impact communities not only through financial contributions but also through knowledge sharing and financial inclusion. The goal is to achieve high levels of bank access and transactional capability through *400# Agiliza.

STRATEGY FOR SOCIAL TRANSFORMATION



KNOWLEDGE

ENTREPRENEURSHIP

HEALTH AND WELLBEING

+52
thousand
Lives Impacted

+992
thousand
Agents of social
transformation

+3.848
thousand
Hours invested
in Communities



OBJECTIVE

1. **Teachers:** provide teachers with the training they need to deliver quality teaching that contributes to the holistic development of each student.
2. **School Managers:** provide principals with training to promote efficient management of resources.
3. **Infrastructures:** help improve and maintain the infrastructures that are essential for the proper functioning of the schools that are part of the project.
4. **Students:** promote student-centered learning, supporting the formation of students who are protagonists and agents of transformation towards global citizenship.



ENTREPRENEURSHIP | DOMBE 4.0

OBJECTIVE

- Enhance models of inclusive development based on rural property
- Support rural households through training programs
- Technical assistance and agricultural management
- Promote production and the rural community in the formal market
- Attract young Angolans to the primary sectors

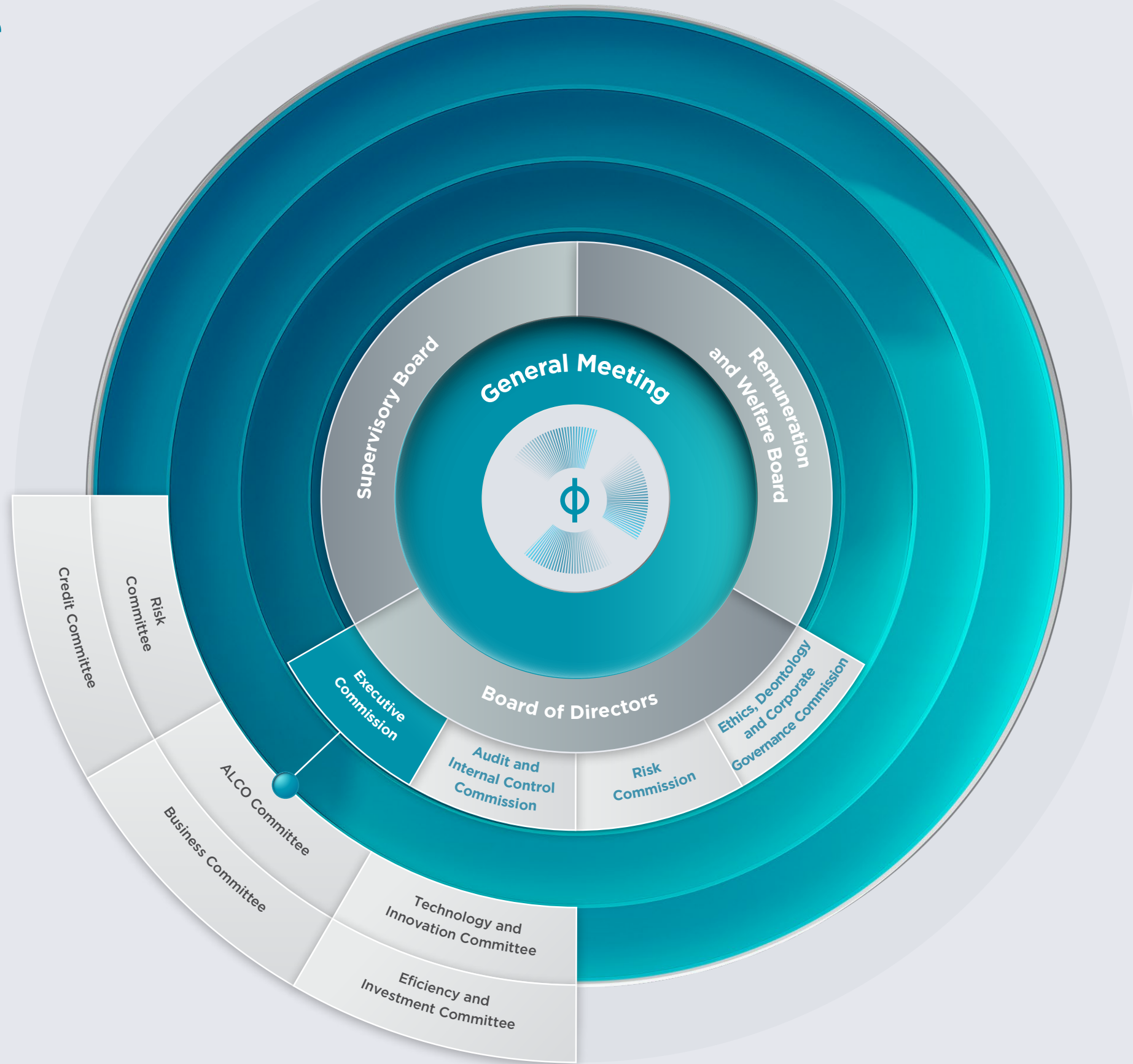
SCOPE OF ACTION

- Farming families in Dombe Grande commune, Benguela province.
- The aim is to replicate the model in other regions of the country.



ESG | Governance

Government 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 systematization 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.
- Prevention approach to 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



+ Net and robust balance sheet

Boost profitability

Promote efficiency

Net income/(loss)
AOA **9.1** billion
+ 160.3% vs. Dez. 22

Return on equity
4.7%
+ 2.9 p.p. vs. Dec. 22

Return on assets
0.5%
+ 0.3 p.p. vs. Dec. 22

Solvency ratio
18.4%
- 0.7 p.p. vs. Dec. 22

Operating income
AOA **83.6** billion
+ 30.7% vs. Dez. 22

Operating costs
AOA **57.2** billion
+ 2.9% vs. Dec. 22

Operating costs on total assets
2.7%
- 0.8 p.p. vs. Dec. 22

Assets
AOA **2,087.7** billion
+ 31.8% vs. Dec. 22

Net credit
AOA **479.1** billion
+ 5.6% vs. Dez. 22

Credit at risk
24.6%
- 4.5 p.p. vs. Dec. 22

Coverage of credit at risk
114.6%
- 12.7 p.p. vs. Dec. 22

Customer resources
AOA **1,849.0** billion
+ 35.5% vs. Dec. 22

Annexes (1/2)

Income Statement

December 2023

December 2022

Amounts in AOA million

Net interest income	16,328	32,454
Complementary Margin	67,309	31,516
Banking income	83,637	63,970
Operating costs	(57,189)	(55,567)
Operating income	26,451	8,404
Provisions and impairments	(17,252)	(5,238)
Taxes	(93)	333
Net income	9,106	3,498

Annexes (2/2)

Principais Indicadores

December 2023

December 2022

Amounts in AOA million

	December 2023	December 2022
Operating costs Assets (%)	2.7%	3.4%
NIM (%)	1.6%	4.0%
ROE (%)	4.7%	1.9%
ROA (%)	0.5%	0.2%
Transformation ratio (%)	36.2%	44.7%
Overdue credit ratio (%)	21.4%	15.3%
Credit at risk (%)	24.6%	20.1%
Overdue credit coverage ratio (%)	132.0%	167,2%
Credit at risk coverage ratio (%)	114.6%	127,4%
Cost of risk (p.b.)	153.4	49,0
Solvency ratio (%)	18.4%	19,1%



INVESTOR RELATIONS

ir@atlantico.ao
+244 226 432 400

Cidade Financeira Via S8,
Talatona - Luanda Sul, Angola
Código Postal - 195

www.atlantico.ao

