

**>>>** 



Eng° Vitor Hugo CEO

2024 was another year that flew by, with a lot of work, many challenges and, above all, a year of consolidation for VHM in Portugal and in the countries where we have a presence.

In Portugal, all the work we've done has allowed us to increase our turnover by 25 per cent, thanks in no small part to the project department, which is increasingly becoming a fundamental part of the company's growth.

In Angola, the award of four structural projects has allowed us to consolidate our presence in this country.

In the Middle East we continued our presence in the country that welcomed us, Oman, continuing our design and inspection work on two international schools and two mosques. The opening of an office in Dubai was another step in our presence in that region. In Saudi Arabia we have started a network of hospitals that allow us to look to the future with great enthusiasm.

Once again, I would like to thank all our employees for their efforts, because without them none of this would be possible.

Thank you all very much.

Have a happy 2025!

Vimilyur







# Dr<sup>a</sup> Filipa Couto Support and Finance Coordinator

In 2024, VHM established itself as a benchmark in project design and construction management, coordination and supervision, maintaining its commitment to excellence!

The year was marked by the best performance ever, with a 25 per cent increase in turnover compared to the previous year (19.7 million euros in 2024 compared to 15.7 million euros in 2023) and an EBITDA of 42 per cent, reinforcing the company's financial strength.

This success is (obviously) directly linked to the professionalism and dedication of its team of around 245 employees, with a focus on professional development, strategies to motivate those who continue to believe in our project and strategies to attract new professionals, continuous training and a benefits package that promotes a more attractive and motivating working environment

We believe that efficient financial management combined with a human resources policy geared towards employee well-being and development is the key to a successful future and the continuation of our mission - to provide high-quality services to our clients and partners.

This has been an exceptional year for VHM, marked by significant achievements and remarkable growth. For 2025, our ambition is to maintain this performance or surpass it, reinforcing our commitment to quality, innovation and the well-being of our employees.

We would like to thank all our customers and, above all, our employees, whose dedication and professionalism have been essential to our success.

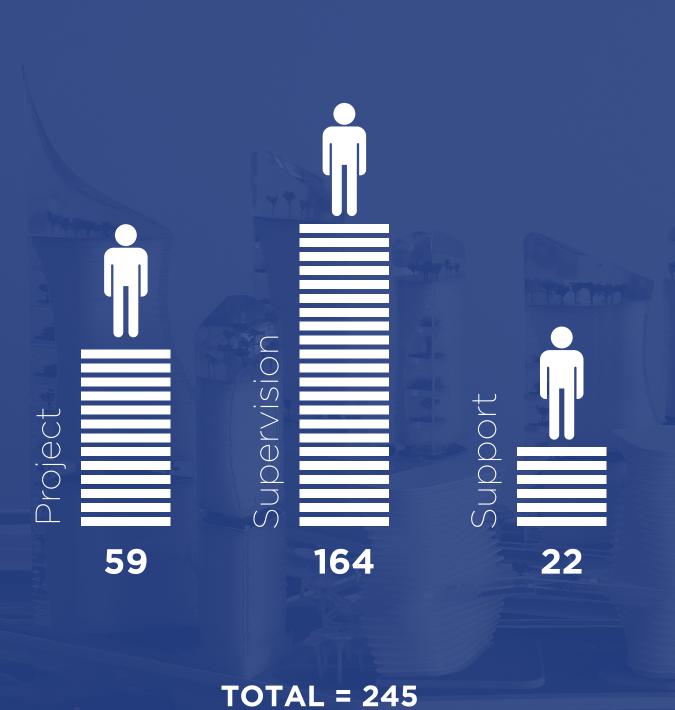
Together, we will continue to build a solid and promising future.

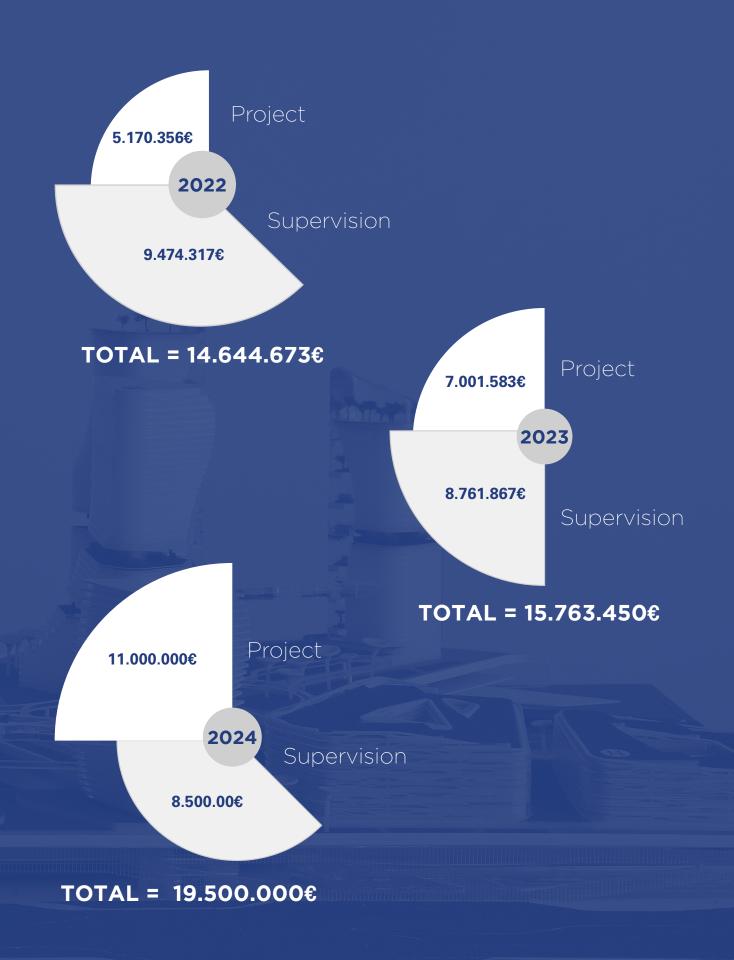




### HUMAN RESOURCES

# TURNOVER





# Eng° Carlos Xavier Proposals and Quality Coordinator

One of the indicators of a company's success is certainly the increased activity of its Commercial and Tendering Department.

In this field, despite all the difficulties associated with this year, VHM managed to maintain the trend of recent years and increased the number of proposals issued in 2024 compared to the previous year, where participation in public and private tenders in Portugal represented a very important slice of the work carried out by this Department, with the international market accounting for around 4 % of the enquiries received.

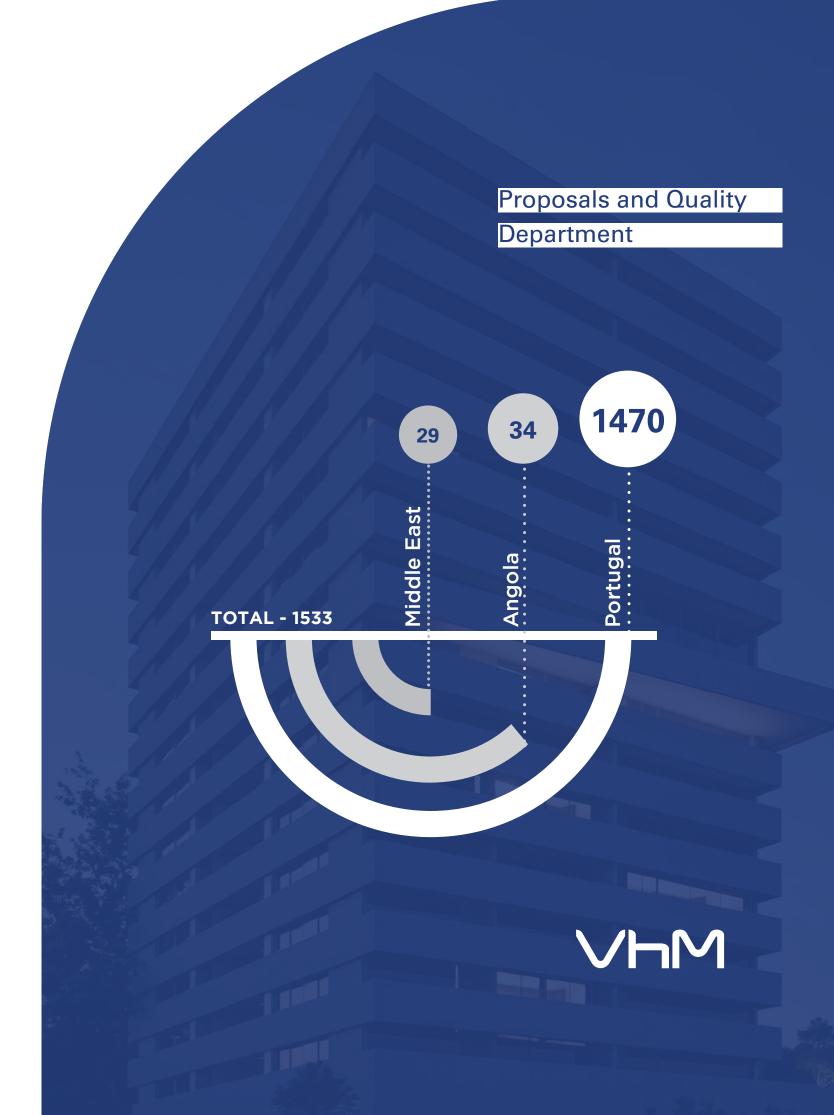
During 2024, a total of 1,533 tenders were issued, with the Portuguese market accounting for 1,470 tenders, the Angolan market for 34 tenders and other markets accounting for 29 tenders issued, for markets such as Dubai, Oman and Japan.

Adapting and updating the technical notes used in Portugal and in the markets in which we participate was a huge challenge for the Department in 2024, but at the same time it proved to be a fundamental strategy for the increase seen in 2024 in terms of the value of Awards, also surpassing the value of Awards by more than 31% compared to 2023, in Portugal alone.

For 2025, we plan to continue to focus on improving demand, personalised customer support and the technical information included in our proposals, which will certainly result in an increase in demand for the VHM brand, both in Portugal and internationally.

The high demand for our services and the recognition of VHM are largely due to the commitment of the Board of Directors and all our employees, who give their best every day in every service they provide, in the pursuit of quality service and customer loyalty and satisfaction.



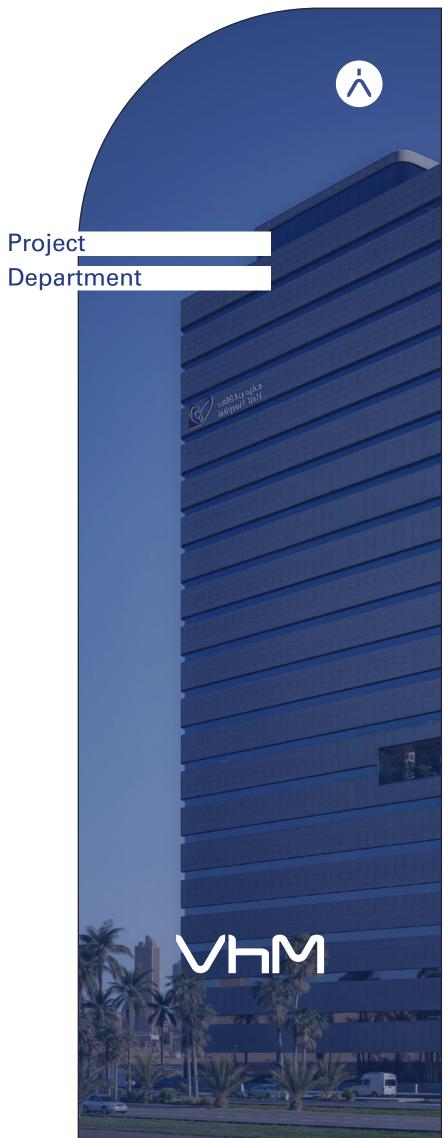


# Arq<sup>a</sup> Mafalda Torres *Project Department Coordinator*

The year 2024 was marked by a series of challenges and opportunities for growth. The need for continuous learning was constant, requiring rapid adaptation to the speed of change in the sector. The volume of work was significant, but the persistent updating of new ways of working made it possible to maintain efficiency and quality.

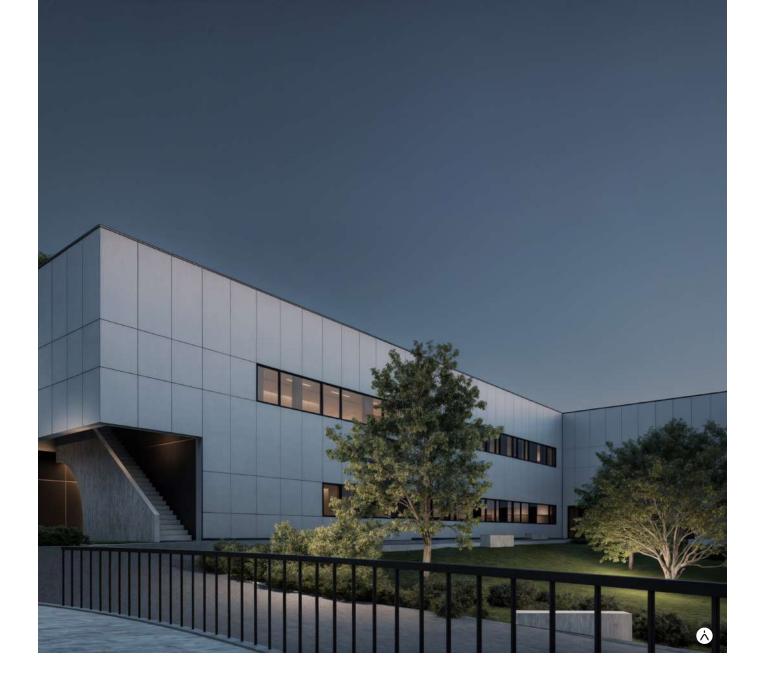
Adapting skills to new technologies was crucial to our evolution, and producing with the highest quality became the main objective, ensuring that each project corresponded to our clients' needs. This year has been a true test of resilience and innovation, where every challenge has become an opportunity for growth and excellence.











# CIQaSS

#### Bragança

Centre for Innovation and Qualification in Sustainable Health (CIQaSS), an initiative of the Polytechnic Institute of Bragança that aims to construct a building that will integrate the School of Health (ESSa).

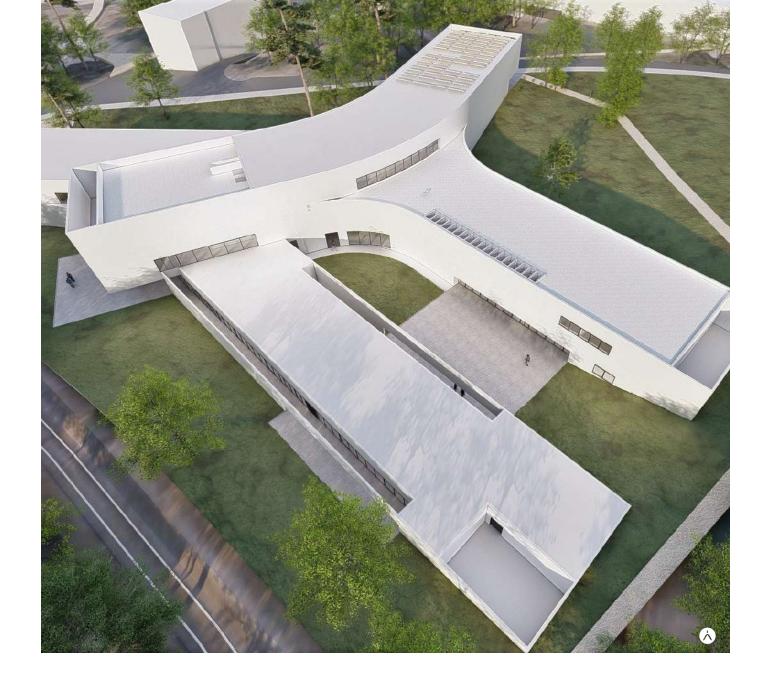
The IPB is seeking to meet the need for a suitable infrastructure for the Centre for Innovation and Qualification in Sustainable Health.

This centre aims to offer innovative services in the area of sustainable health, integrating various functions in a single building.

The project adopts an architectural language with simple lines and elegant geometric shapes. The building stands out for its harmony with its surroundings. The use of modern, sustainable materials contributes to a sophisticated, long-lasting aesthetic.







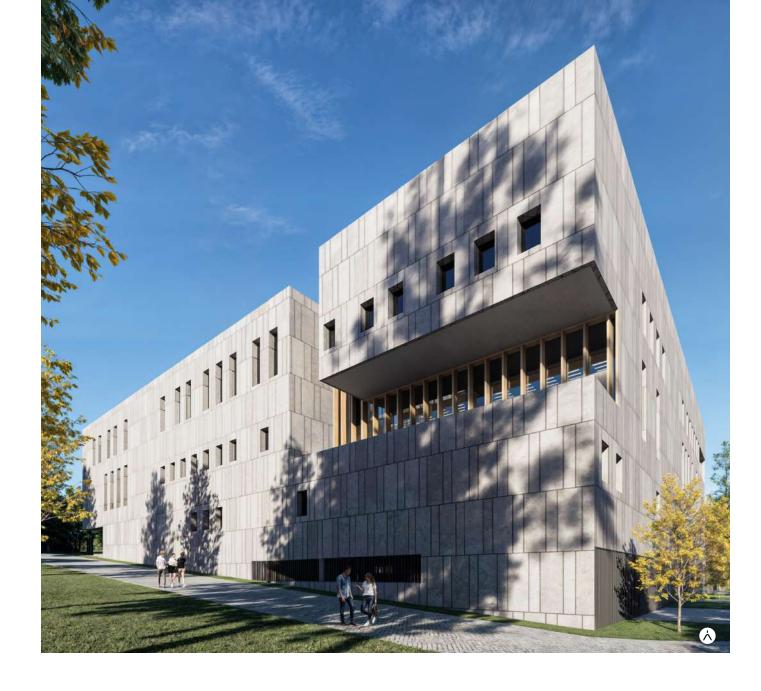
# IPS The School of Health

#### Setúbal

The School of Health, part of the Setúbal Polytechnic Institute. The building was designed with contemporary architecture to meet the educational and functional needs of the institution. The School of Health is organised on three floors, which interconnect in a fluid and functional way. Each floor has been designed to meet the specific needs of the educational programme, guaranteeing efficient circulation and a logical distribution of spaces. The School of Health project was conceived taking into account principles of sustainability and energy efficiency. Passive design solutions were adopted, such as adequate solar orientation, the use of natural lighting and cross ventilation, with the aim of reducing energy consumption and promoting everyone's well-being.







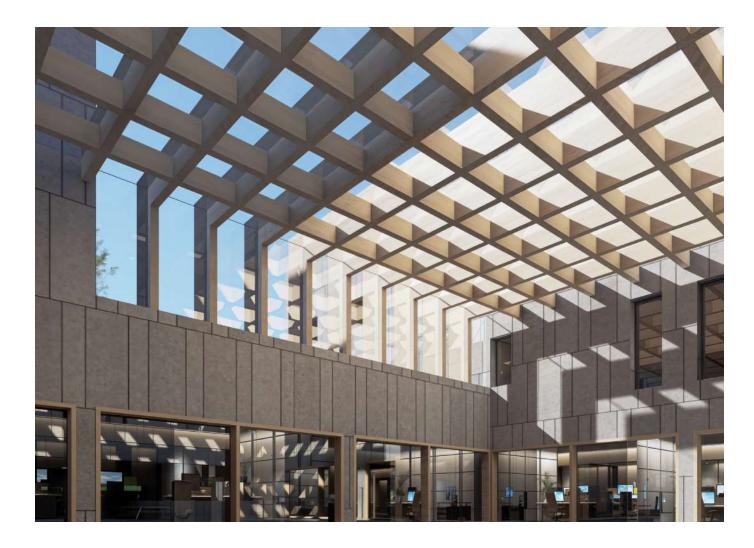
# School of Hospitality and Wellness

#### Chaves

The proposal for the IPB School of Hospitality and Wellness in Chaves is part of the new water campus, which is made up of a plot of land rich in vegetation. The building for the school sought to make a sensitive intervention in its surroundings, taking advantage of the topography of the land and placing the building on the most stabilised level with the most direct access.

The premise of the proposal was that the building should have a regular and austere metric, but that at the same time there should be a volumetric dynamic that emphasises the building as an architectural landmark.

It was natural to start excavating the programme mass, forming patios or interior gardens and strategically bringing natural light into the spaces. The aim of these elements has always been to give greater spatial quality to interiors, whether they are work or leisure spaces.







# B-CRIC

#### Barcelos

Multifunctional building called Barcelos Collaborative Research and Innovation Centre | B-CRIC, located on the land adjacent to the current IPCA campus, called Quinta do Patarro.

The proposal follows on from the 'Public Tender for the provision of rehabilitation, refunctionalisation and extension services for the Quinta do Patarro building, to enable the installation and operation of the B CRIC'.

The proposal assumes a clear visual relationship with the campus and surrounding green areas.

Conceptually, we sought to develop a single façade rule capable of absorbing the specificities of each of the functional areas by studying a type of span whose versatility would allow it to respond to each specific request, allowing each functional unit to have its own volumetric identity without losing the cohesion of the whole.





IPB Campus d'Água







IPB Campus Sta Apolónia Bragança









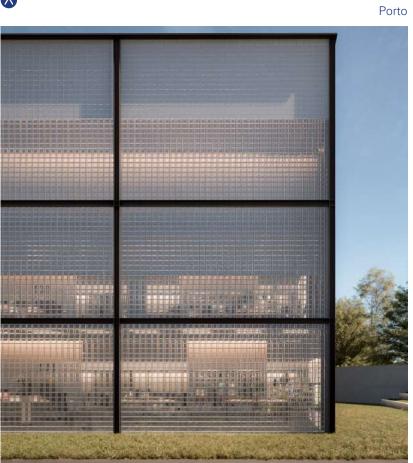




Escola Sultan Haitham City







ISEPTECH

Data Center FCT Guimarães







Beiriz School Oliveira do Bairro

















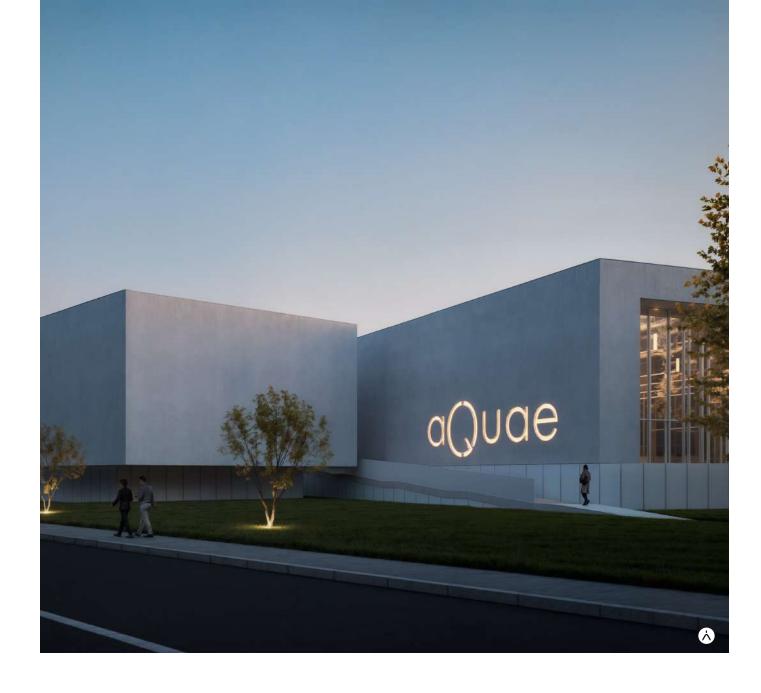


K2d Building

**ESMAE** Campus

Porto





# Chaves Municipal Swimming Pools

#### Chaves

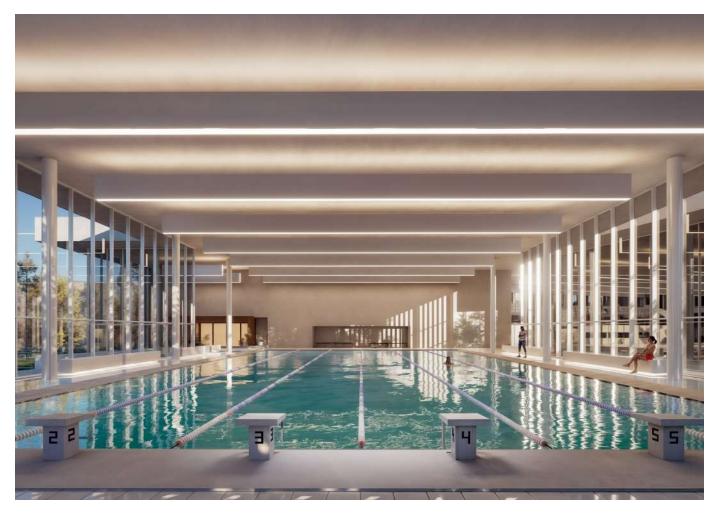
'Aquae Flaviae [1] (lit. 'Flavian Waters' in Latin), sometimes translated in modern sources as Água Flavia [2] (present-day Chaves), was an important urban centre in the Roman province of Galicia, the administrative centre of a vast territory that stretched from the Douro to the sources of the Tâmega and dominated the exploitation of important gold deposits.'

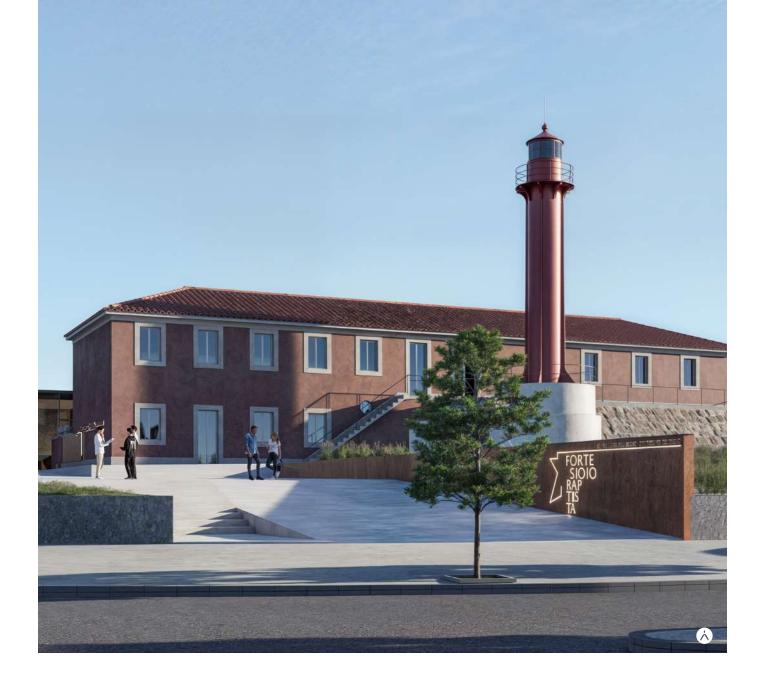
The complex is located in Jardim de Tabolado, on Rua Dr João Morais, in the parish of Santa Maria Maior, in the municipality of Chaves. It is proposed to create two volumes with opposing characteristics:

A totally opaque horizontal body parallel to Rua Dr João Morais, serving as a background and framework for a play space that could constitute an access square emerging from the park.

Functionally, this body develops over three floors, being entirely dedicated to the building's main access, watertight technical areas at low level and the remaining support areas: changing rooms and changing rooms, access to the grandstand, cafeteria and building management areas.







# S. João Baptista Fort

#### Esposende

The São João Batista Fort, a property of public interest since 1982, is located on the right bank of the Cávado River and was built between 1669 and 1704, during the reign of King Pedro II and after the War of the Restoration of Independence, for coastal defence. The intervention will create a Centre for Scientific and Cultural Dissemination, for public use and enjoyment, free of charge.

The creation of a museum space in an area to be expanded, dedicated to themes related to the historical era of D. Sebastião, will also ensure the integration of the recently discovered archaeological remains and those presumed to have been found in the archaeological surveys underway, associated with the foundation of the wall and north bastion.

The programme presented by the tender foresees the rehabilitation of the pre-existing building for public use, an extension of approximately 755m2 and the landscaping of the surrounding green area.





Loures

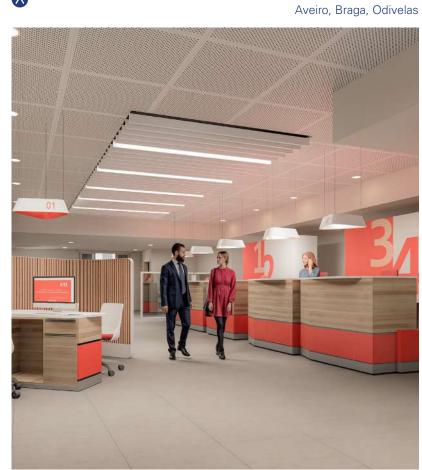
SAICA Factory
Loures











PrisonTires

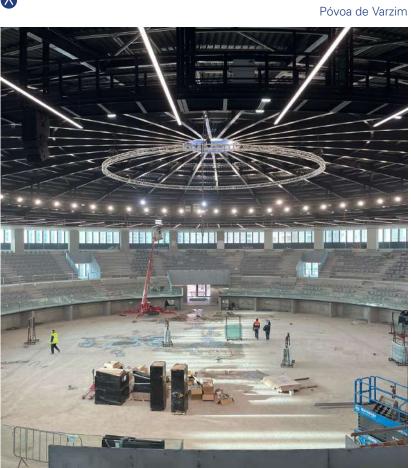








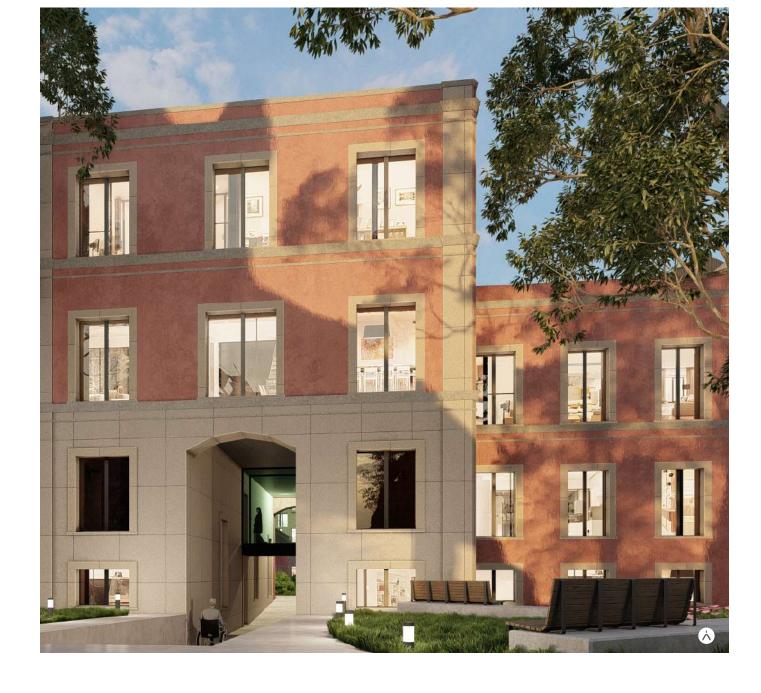




Póvoa Arena

CTT Stores





# GNR Cabeço da Bola

#### Lisboa

The project for the former GNR Barracks - Cabeço da Bola was born in the context of an International Public Tender, the design and construction of which is aimed at the urban regeneration of this emblematic space.

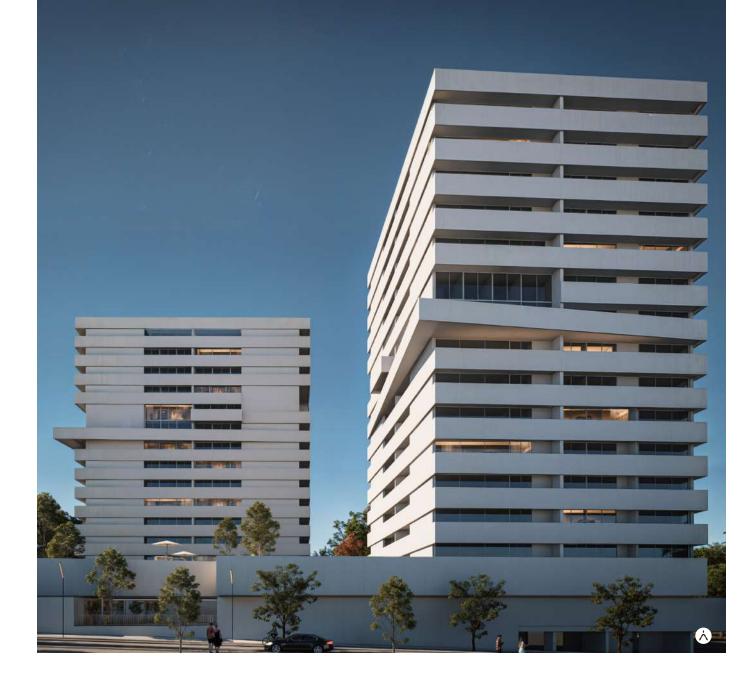
The building project for the urban regeneration of the former GNR Cabeço da Bola barracks, the site of which corresponds to the former GNR Barracks.

The architectural solution adopted aims to combine aesthetic design with functionality, essential aspects for the efficiency and sustainability of this infrastructure. The location of the buildings, as well as that of the entire project, was maintained as stipulated in the competition, promoting the residential character by creating links and accesses between the various buildings.

The proposal aims to transform the space, currently destined for equipment use, into a predominantly residential use, but also integrating areas for tertiary activities and equipment. The aim is to maintain the perception of the property as a functional unit, while creating the possibility of dividing the property into several fractions, with the constitution of horizontal property.







# Oporto Residential Towers

#### Porto

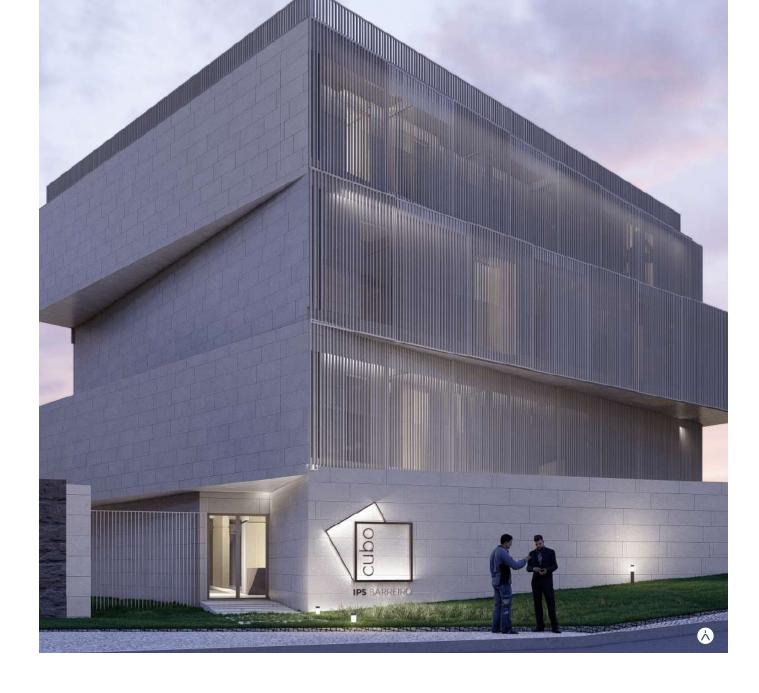
The project to build two residential and commercial towers located in Rua das Congostas, Porto, is part of a new generation housing policy strategy geared towards the luxury market. This programme will be distributed over 15 floors of construction above ground level and 3 floors below ground level.

The aim of the project is for the building's volumetric image to enhance and respect the place where it is located, so that it can be integrated into a varied built environment, but at the same time be an architectural landmark in the city. Thus, a distinctive architectural language is proposed, characterised by its exuberant simplicity, in an exercise based on a contemporary and appropriate vision of living in excellence, always bearing in mind the building's relationship with the public space.

In this way, the proposed project translates into two towers with a play of protrusions and voids on the different floors, which are based on a uniform foundation. The proposed volumetry is also 'perforated' on the ground floor, allowing for interior spaces for public use, in an attempt to bring the resident closer to the collegiate spaces and the green parks that flank the proposal. The specific orientation of the building was also taken into account, depending on aspects such as sun exposure and the position of the façade, in order to implant the housing complex appropriately, taking into account the particularities of the site.







### IPS | Barreiro Residence

#### Setúbal

This project, the Barreiro Student Residence, belonging to the Setúbal Polytechnic Institute, arises from the need to functionally consolidate an exceptional university centre in terms of history, culture and service to the community. The concept of the building is based on the image of a cube that is deconstructed, floor by floor, using the same axis of rotation. Volumetry is the building's hallmark. The research building's four-storey programme has a gross construction area of 552.06m² on floor -1, 270.05m² on floor 0, 304.35m on floor 1 and 270.07m² on floor 2. There is also an underground technical area on floor -2, in the patio, with an area of 57.38 m², totalling a gross construction area of 1453.91m². The project adopts an architectural language with simple lines and elegant geometric shapes. The building stands out for its harmony with its surroundings. The use of modern and sustainable materials contributes to a sophisticated and long-lasting aesthetic.





Chinicato Lagos











Multifamily Building Lot 1
Ponta Delgada













New Centrality Mealhada

House Building

Sta Clara Messe Building

Oliveira do Bairro









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IPS - Santiago Residence Setúbal











Margaride Student Residence Felgueiras

Former Cavalry Residence

Santarém



Student Residence Caldas da Rainha







Residence Felgueiras











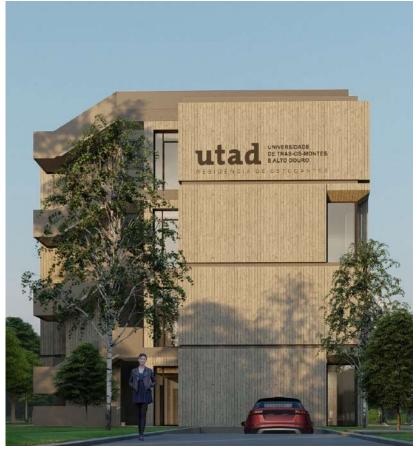




IPP Campus Student Residence
Vila do Conde



Quinta de Prados Residence Trás-os-Montes



Residence Peniche













Breiner Residence
Porto













Hey Al Mouj Oman

IPS - Sines Residence

Fishermen's Quarter













Lameiras Quarter

Fundão Quarter Fundão













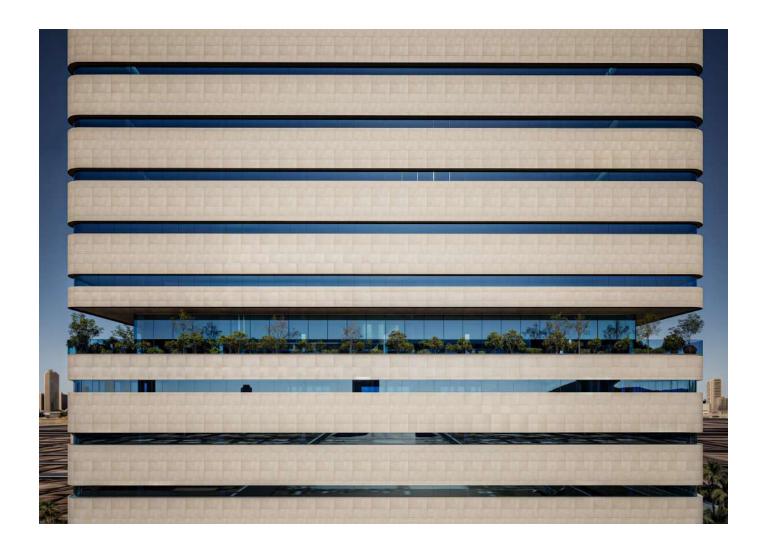


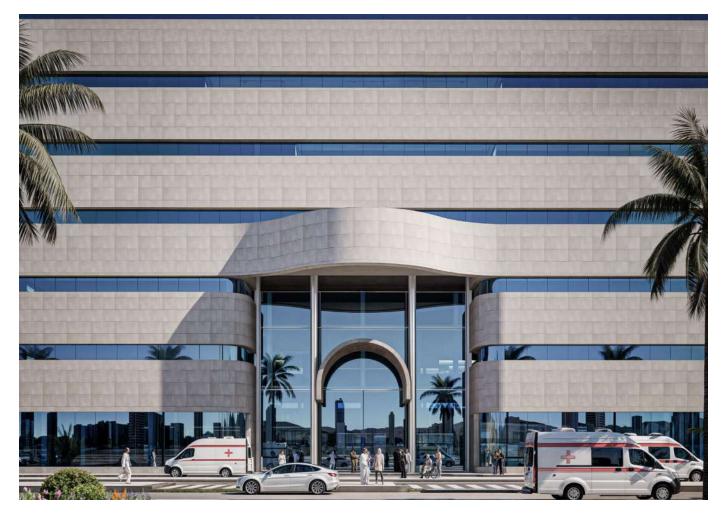


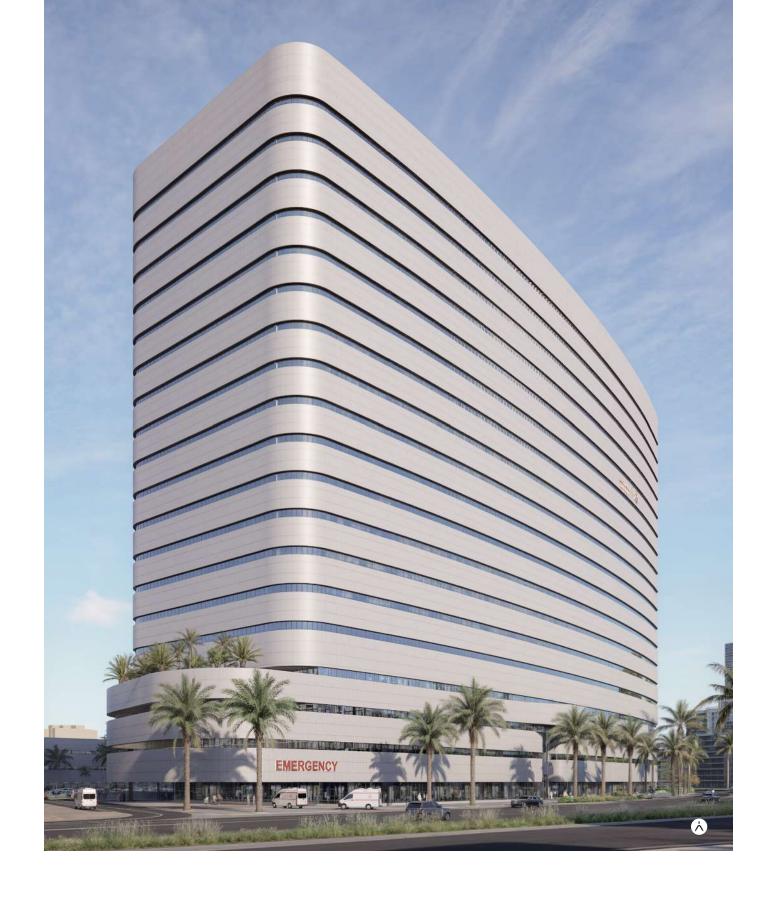


Rabwah 200 Bed Hospital

Saudi Arabia





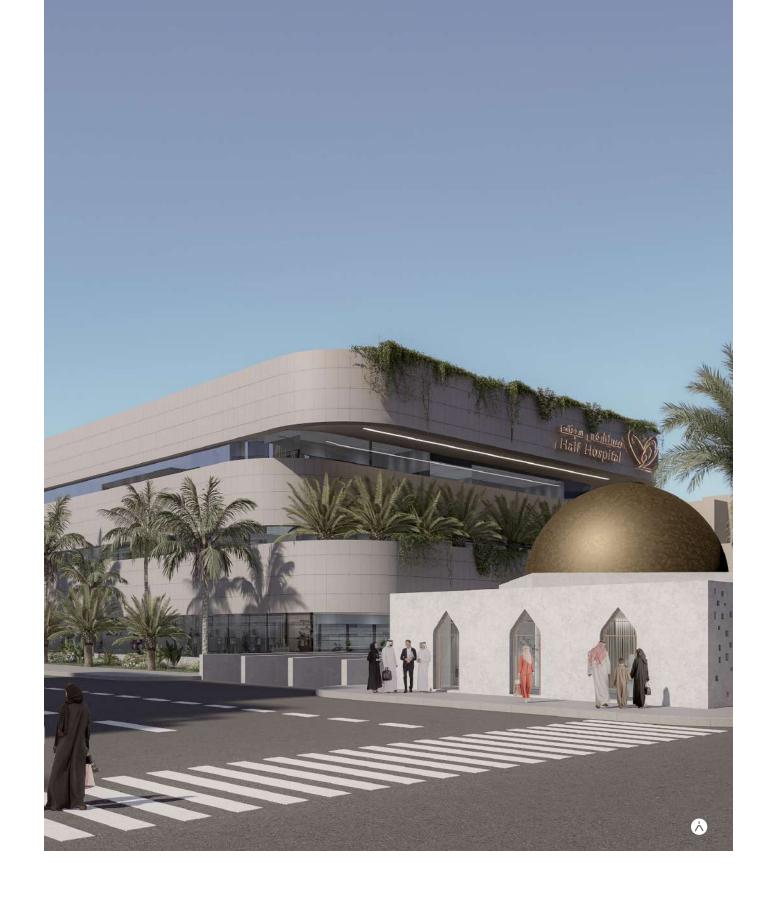


Riyadh Hospital

Saudi Arabia





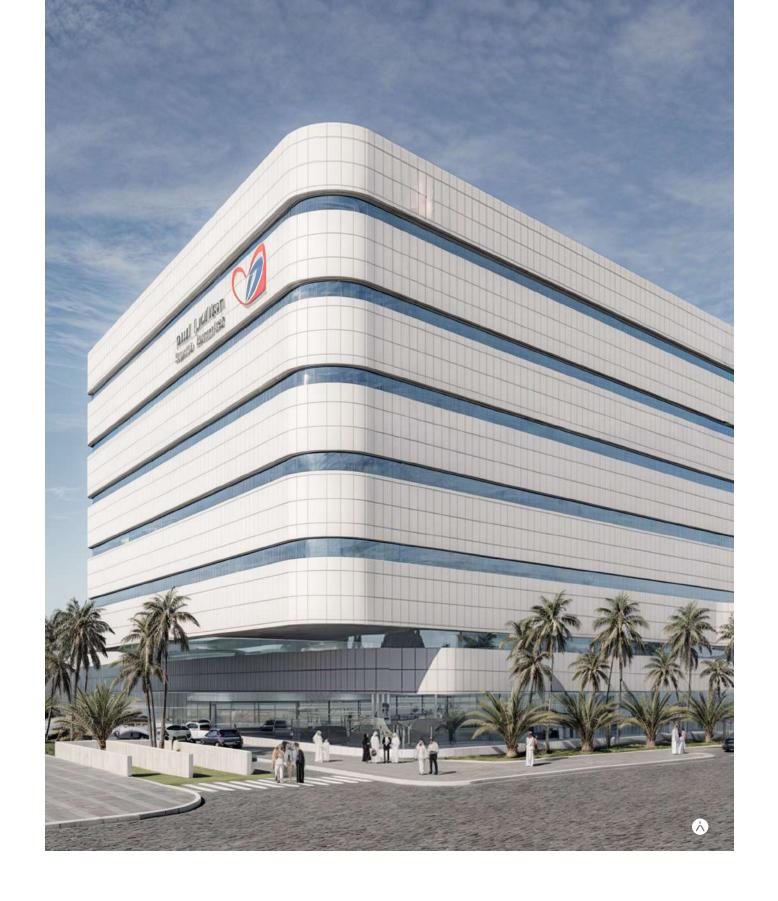


Maternity | Riyadh Hospital

Saudi Arabia





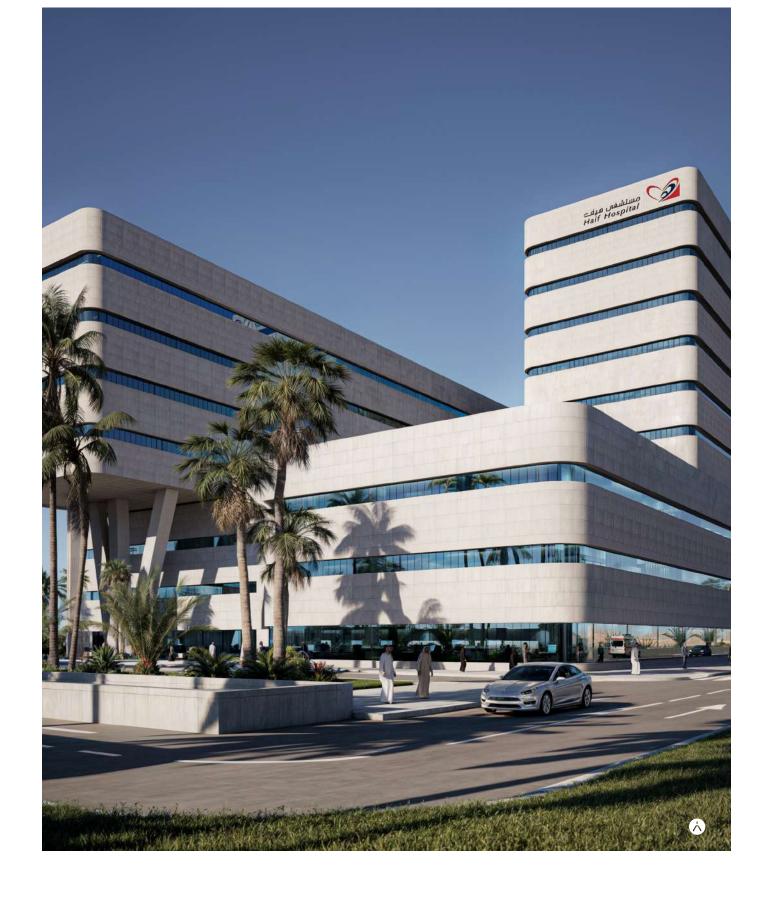


Khamis Hospital

Saudi Arabia

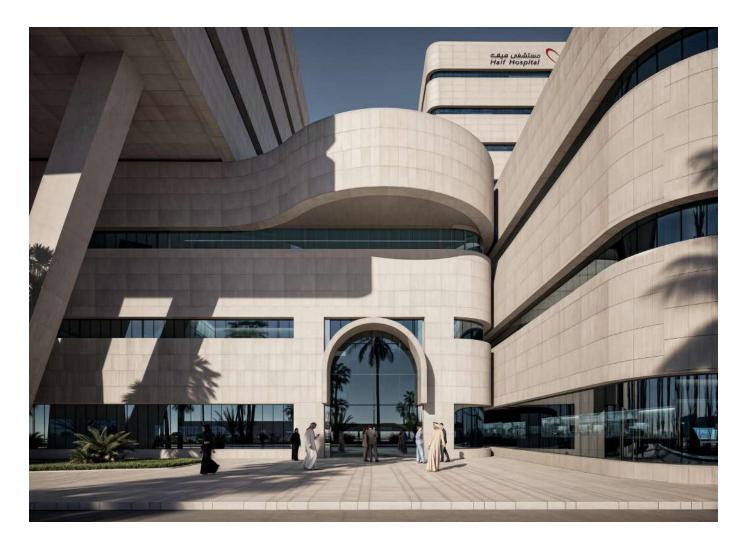






Al Hayer Healthcare Complex

Saudi Arabia







# University Hospital Centre

#### Algarve

The new Oncology Centre aims to be a benchmark healthcare facility in the city. The solution adopted for the location of the New Oncology Centre was determined by its size and the desire to create a building that would stand out, sober and monolithic, a single volume in a developing area and without references to the alignments in the existing complex.

The aim was also to minimise as much as possible the impact of large-scale construction on the concordances between the proposed site and its immediate surroundings.

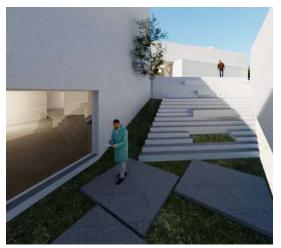
The proposed volume develops a dialogue with the existing green surroundings. In fact, from the outset of the project's development, we realised that the site's predominant feature is the green structure that characterises it. It seemed pertinent to ensure this connection with the green landscape of Parque das Cidades, with the natural morphology of the terrain, making the green of the landscape embrace the building and become part of it, with the insertion of patios inside, guaranteeing functional rigour and visual harmony with all the surrounding elements.





Active Ageing Competence Center Lagos







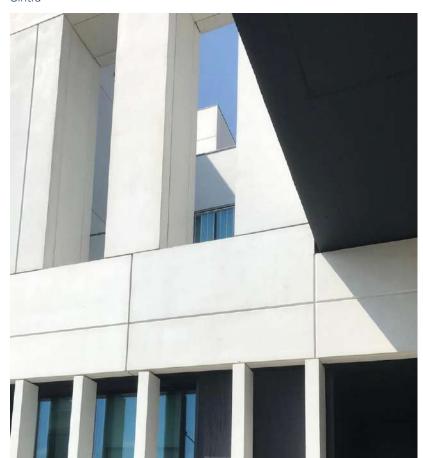




Healthcare Center Esposende



Proximidade Sintra Hospital Sintra











Aveiro Private Hospital
Aveiro



#### Outpatient Unit







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Mésio Healthcare Unit

Lousada







# Eng° Pedro Cunha North Supervision Coordinator

In 2024, VHM's area of intervention in the north of the country remained focused on Supervision, Safety Coordination and Environmental Monitoring, as well as Consultancy and Technical Support.

After the previous years, which were marked by the various crises that hit the country and the world, and the subsequent stabilisation and recovery, the year 2024 was marked, as far as the North Supervision is concerned, by the continuity and maintenance of the volume of work, despite the wars currently underway, which are always factors of doubt and uncertainty, with the respective negative implications for investment confidence.

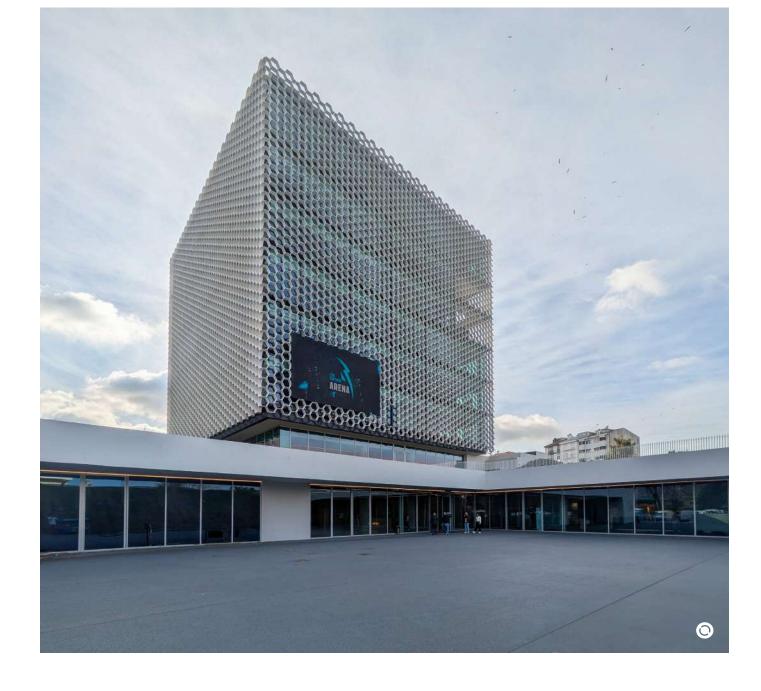
As for the year 2024, it is important to emphasise the various Framework Agreements that VHM currently has in place, both with Public and Private Entities, which ensure an important continuity of work.

During 2024, VHM was involved and participated in the following activities and areas of intervention in the Northern Zone: Photovoltaic Power Plants; Commercial, School, Office, Manufacturing/Industrial and Housing Buildings; Sports, Social and Health Facilities; EGOL and ECOP; Hotels; Water, Sanitation and Wastewater Treatment Plant Infrastructures; Pharmaceutical Industry; Maritime Works; Urban Rehabilitation and Requalification; Requalification of Buildings in Historic and Protected Areas; Commercial Surfaces.

It is also important to mention, as the cornerstone of our performance, the constant and continuous pursuit of excellence, through meeting deadlines and costs, as well as the quality of all our interventions, always with the aim of satisfying the interests of our Clients, whom we can only thank for the trust they place in us, and to whom we would like to express our sincere

For the year 2025, and despite the competition and a very fierce and competitive market, we still expect an increase in both the number of jobs and the volume of invoices.





## Arena Liga Portugal

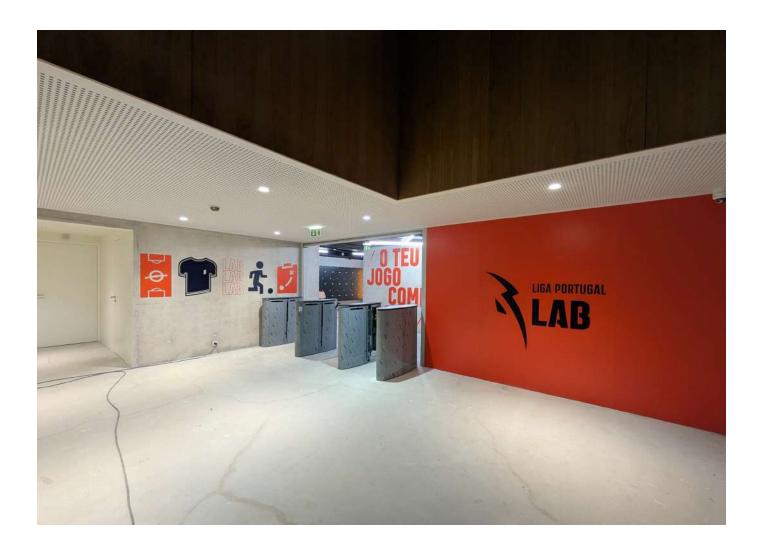
#### Porto

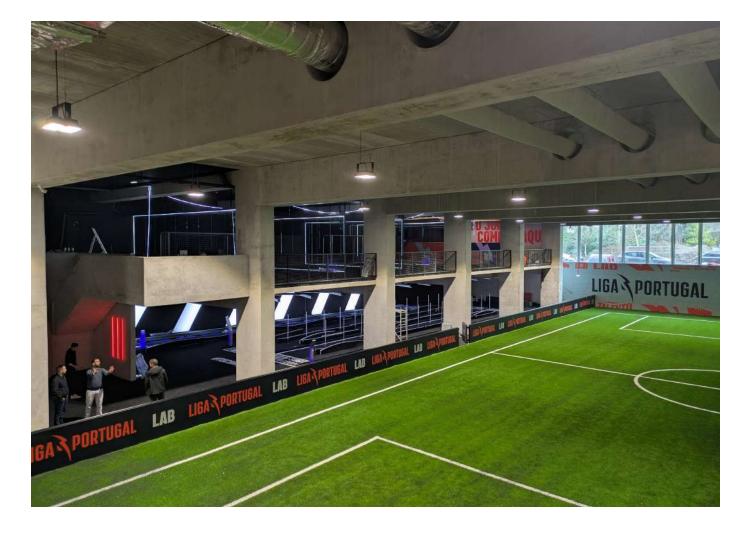
On 13 December 2024, the Portuguese Football League building was inaugurated in the city of Porto, in Ramalde, next to Parque da Granja.

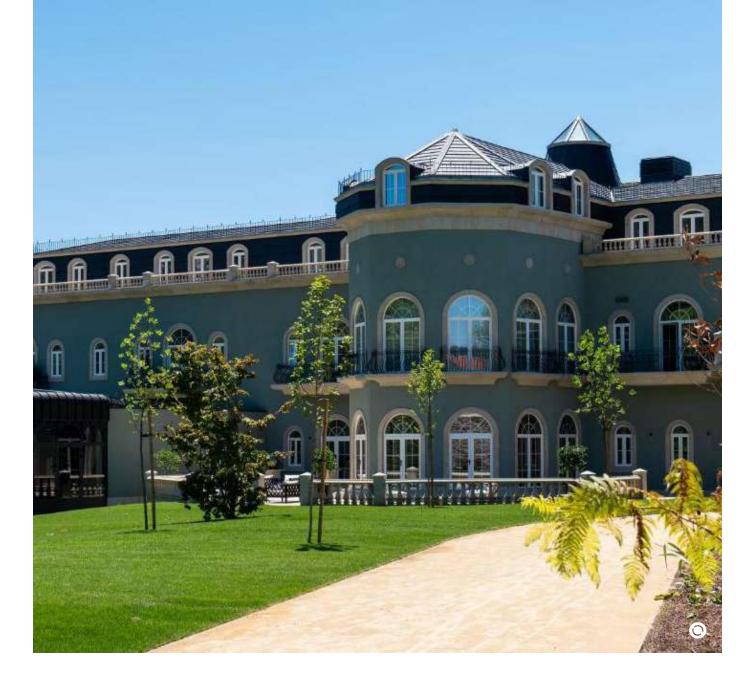
The inauguration was attended by the Prime Minister, the Mayor of Porto, the President of the League of Clubs and other sports organisations.

The development is divided into two parts: a private part (Floors 3 to 8), set in a cubic volume that stands out from the terrain; and a public part (Floors -2 to 2), which is diluted in the terrain due to its green cover, in order to accompany the image of Parque da Granja. The main body, with its parallelepiped shape, is made up of floors 3 to 8. These floors are intended for office space, with special emphasis on Floor 8, which will be used by the League's Board of Directors.

The basement corresponds to floors -2, -1, 1 and 2. On floors -2 and -1 there is a car park for around 150 vehicles and a playing field. Floor 1 houses the main entrance to the building, the museum, the auditorium, the multipurpose room and the children's and leisure areas. Floor 2 houses the restaurant and its kitchen, as well as a secondary entrance connecting to the main atrium.







# Royal Super Car Hotel

#### Vila Verde

Located less than an hour from Porto, in the village of Moure, in the municipality of Vila Verde, in the city of Braga, the hotel is set in a 'country' property. The impressive façade of the building includes 26 rooms, including six suites, with an average area of 43m<sup>2</sup>, a restaurant, bar, library, spa, swimming pool, gardens and event spaces.

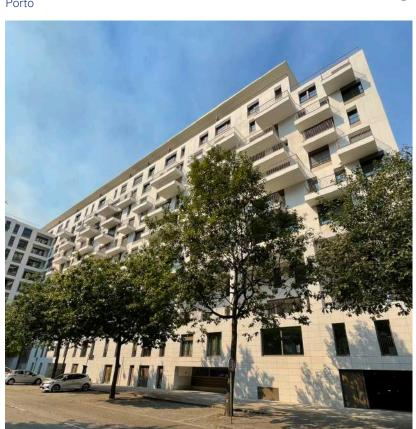
With art deco inspiration, exclusive materials, modern furnishings and spectacular views of the lush green hills, every detail has been carefully studied to make the entire property luxuriously cosy.

The R.P.M. (Revolutions Per Minute) bar, resembling a large roundabout with a central rotating platform, features a local and exclusive wine list, as well as cocktails prepared by the mixologists of this space, ideal for professional meetings, public events or celebrations. The hotel opened its doors to the public on 10 July.





Antas Atrium Porto







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Matosinhos Habit









Domus Social - Rua Tomás Gonzaga Porto

Divino Salvador Residence



Boavista Student



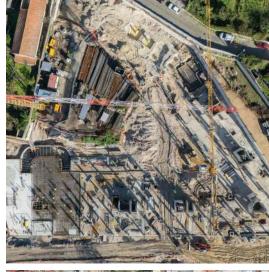
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Escariz

Sénior Living | Rua Infanta Dona Maria Porto













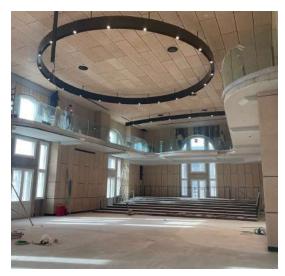
Azul Hotel
Porto

Residence for the Elderly

ICBAS Remodelling

Porto

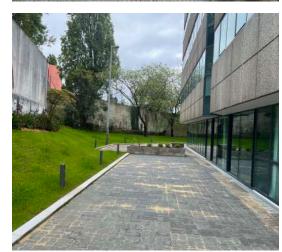








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Aviz Car Park
Porto













Car Park Vila Real

Ariane Building

Porto

Caetano Auto







Wells





**Modelo Carpot** Bragança







**Decathlon** Guimarães

Continente

Lousada

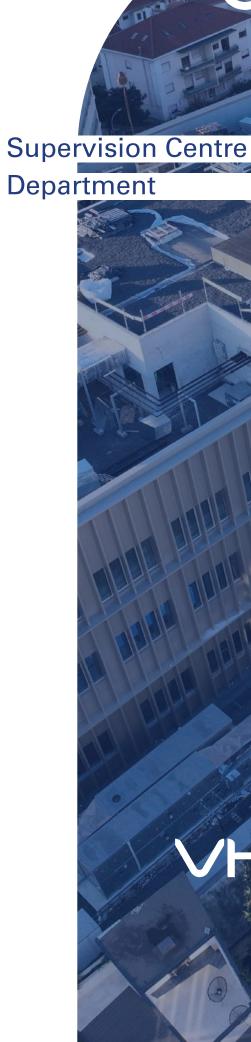
# Eng<sup>o</sup> Paulo Guimarães Supervision Centre Coordinator

2024 was another year of great challenges.

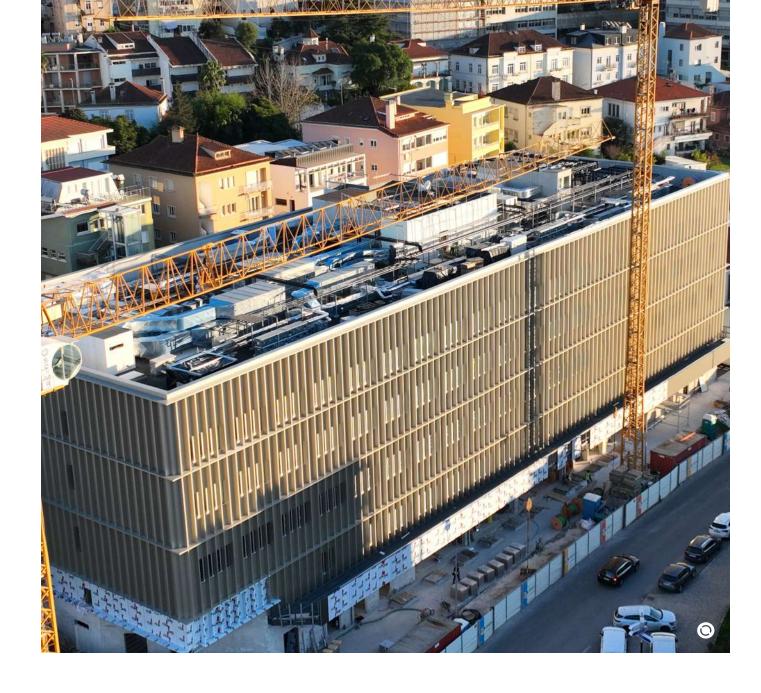
During 2024, VHM Centro was involved in new and challenging safety supervision and coordination projects in both the public and private sectors, in various areas of intervention and types of work, including Hospital Construction and Upgrading, Urban Mobility Systems and Infrastructures; Commercial and Retail Buildings; Manufacturing and Industrial Buildings; Housing Buildings; School Buildings; Shopping Centres; Infrastructures, Renewable Energies, among others, many of which will continue into 2025.

The key points of our activity are the constant quest to improve our performance by meeting deadlines, costs and quality, always with the aim of satisfying the interests of our clients, to whom we are grateful for their trust in our services, teams and work.

For 2025, in the Centre Zone, we will continue the development and growth of the Inspection Department and we will strengthen the Project area with a Department in Coimbra, wishing prosperity, health and great success to all those who have the opportunity to collaborate with VHM!





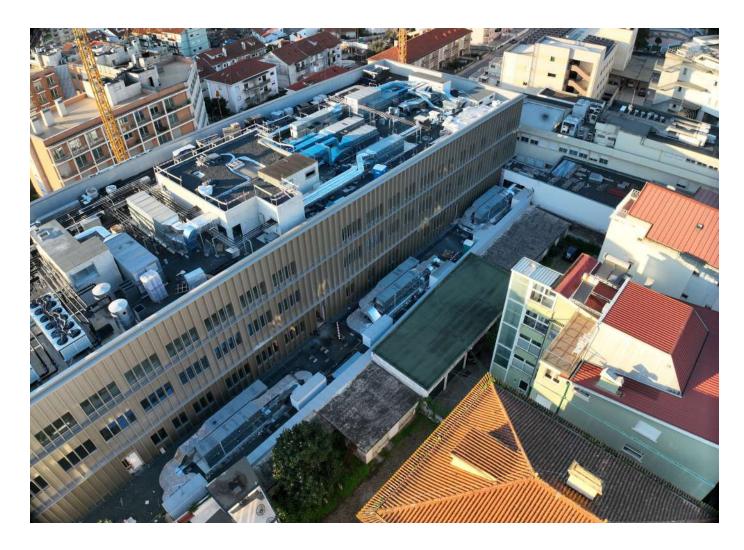


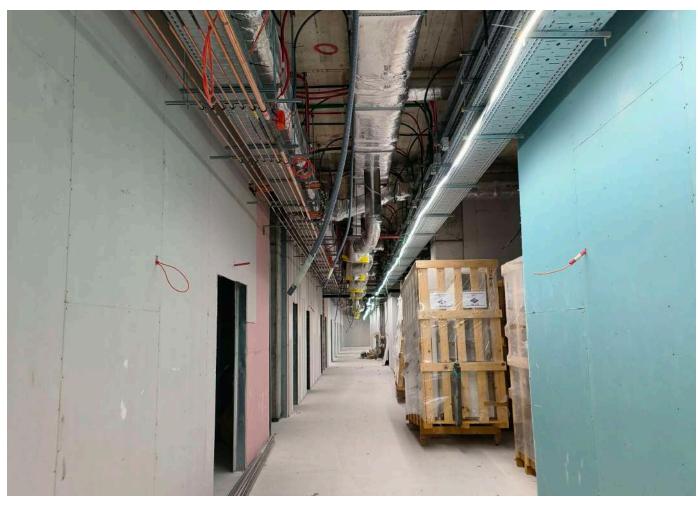
# IPO - Coimbra

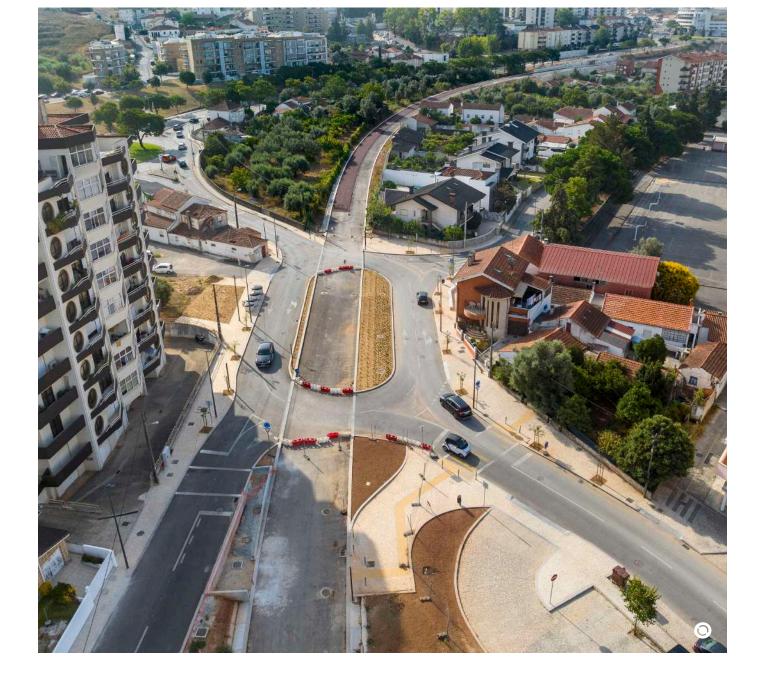
### Coimbra

VHM is the company responsible for the 'Supervision and Responsibility for Health and Safety of the Contract for the Requalification (Expansion and Remodelling) of the Surgical and Imaging Areas of the Instituto Português de Oncologia de Coimbra Francisco Gentil, E.P.E.' located in Coimbra.

Work on the contract is now expected to be completed during the first half of 2025, and the services are expected to be operational by the end of 2025.





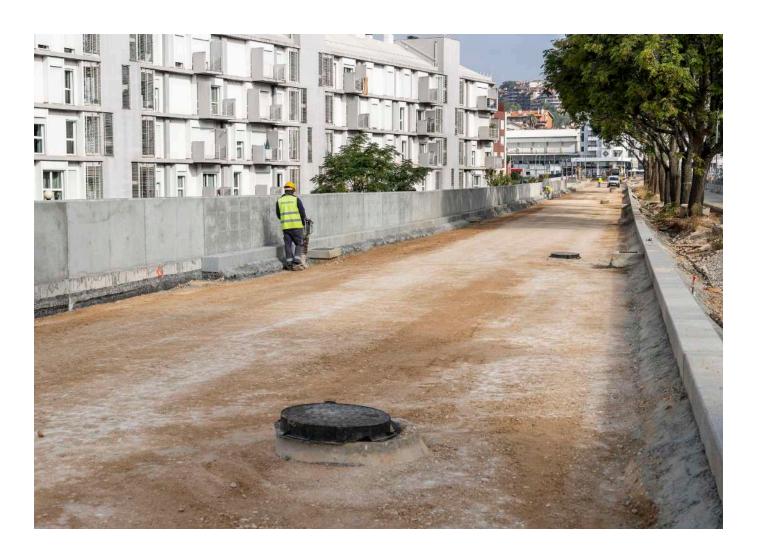


# IP Mondego Mobility System

### Coimbra

VHM continues to carry out the Supervision and Safety Coordination of the contract 'Mondego Mobility System - Portagem - Alto de São João Section - Contract for Adapting the Infrastructure to a BRT Solution, Boa Vista Pipeline and Vale da Arregaça Rain Drainage', whose Owner is a group of contracting entities, made up of Infraestruturas de Portugal, S.A, Águas do Centro Litoral, S.A and Águas de Coimbra, SA. Metro Mondego will be responsible for the concession, operation and maintenance of the infrastructure of a public passenger transport system.

The contract began in November 2021 and consists of the implementation of a public passenger transport system in road mode, fully electric and on a dedicated channel, which allows for a reduction in journey times through faster access.





Continente

















Continente

Continente
S.João da Madeira





Car Park Hospital













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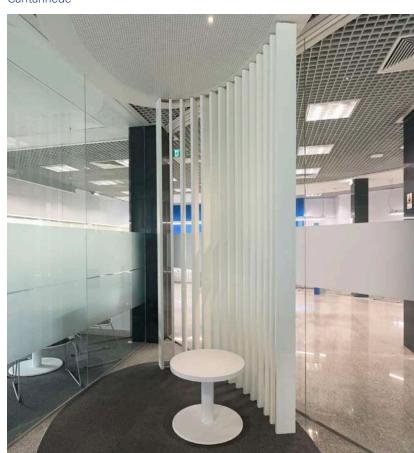


Residence UBI

Beira-Interior









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Planetary UBI

Beira-Interior

**Green View** 





#### Eng° Carlos Cristo and Eng° Luís Moreira Supervision South & Islands Coordinators

The South office has had a major impact on the company's objectives for 2024 and we must recognise its employees.

We would highlight the growth in turnover and the increase in the number of clients with work in progress, which is reflected above all in the specialisation of inspection services.

Also noteworthy is the Performance Appraisal System, which required a great deal of involvement from everyone to implement.

The current context of the labour market and the challenges of the construction sector have posed enormous challenges in terms of response capacity, but these have been overcome with the support of the Human Resources and Quality teams, particularly in terms of recruitment and ongoing training.

In the coming year we hope to consolidate working methods in order to maintain our growth trajectory, and to this end we are counting on the entire work team at the southern office and also on VHM's partners.



>>>

South & Islands

Supervision

Department





# Alentejo New Central Hospital

### Évora

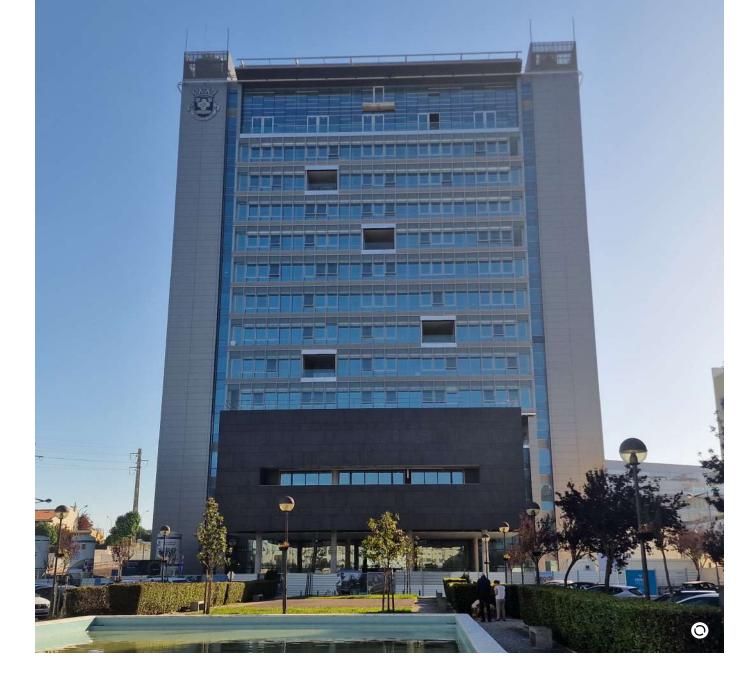
VHM is carrying out the contract management, coordination, supervision, safety and environmental control for the construction of the Alentejo Central Hospital in Évora.

This structuring work for the whole of the Alentejo region is set in a 25ha plot of land, with a building footprint of 19,080.0 m2 and a gross construction area of 96,900.0 m2, plus a 126,976.0 m2 outdoor area, 351 beds in single rooms, which could be increased to 487 beds and 1,576 car parking spaces.

Work on the contract is now scheduled to be completed by the end of 2025, and the entire hospital is expected to be operational by 2026.



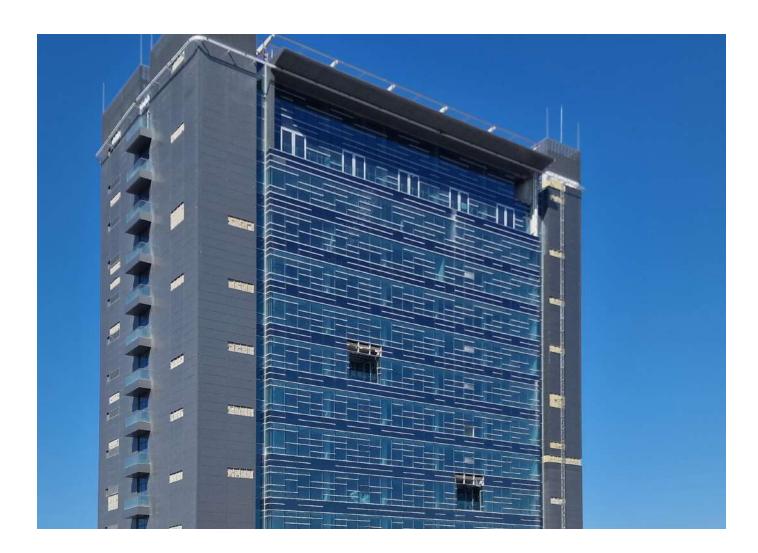




# The Municipal Forum

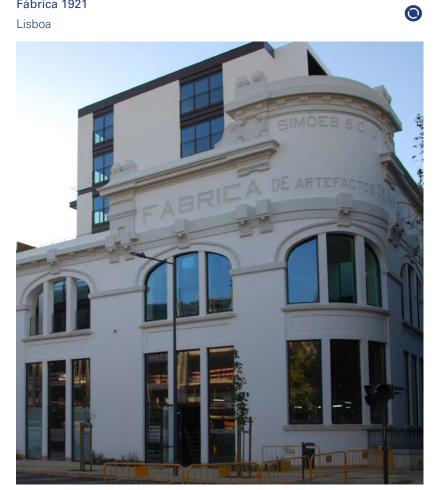
#### Oeiras

The Municipal Forum in Oeiras covers an area of approximately 16,188.48 m² and is made up of three legally independent buildings. The new building for the headquarters of Oeiras Town Hall consists of sixteen levels above ground (from the Main Entrance) and three basement levels for car parking. The project also includes the integration of the exterior spaces with their surroundings, namely Poets' Park, an important recreational space in the municipality. The excavation work, peripheral containment, foundations and structure will essentially be in reinforced concrete, but will include some pre-stressed and metal structure elements.





Fábrica 1921



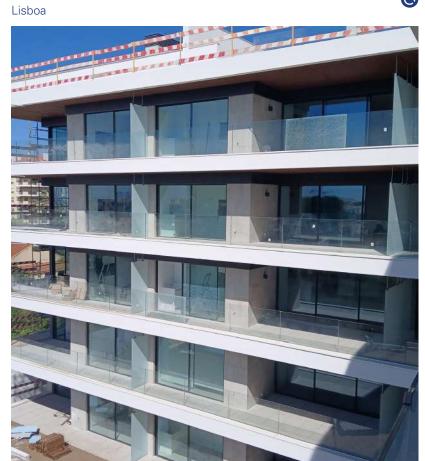








Atlântic Park







0



Alta de Lisboa Lisboa

Forças Armadas Housing









Student Residence Mosteiro Odivelas Odivelas



Quarters Bom Pastor & Condado Lisboa











Vision Areeiro Lisboa



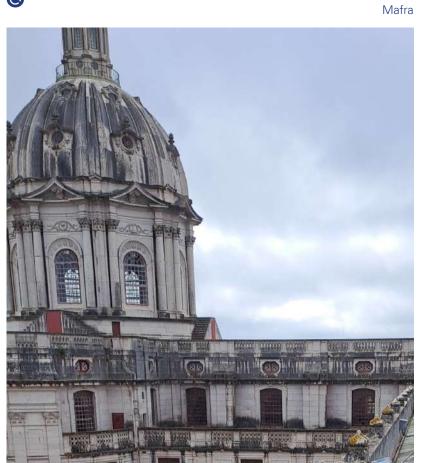
AFR – Aerogare

Lisboa









**Azo** Cascais











SRU - Creche Bairro da Encarnação Lisboa

Music Museum Mafra



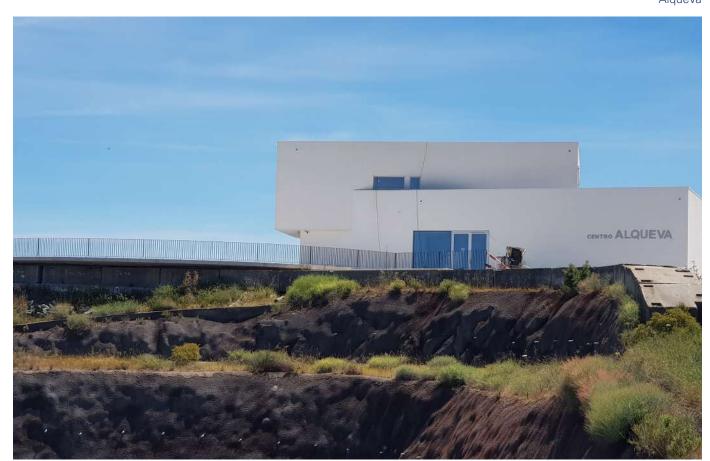
Retail Setúbal





Continente Portimão







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Continente S.Carlos Ilha Terceira - Açores













Ernesto do Canto Housing Açores









Modelo Ribeira Brava

Dreams Madeira

Ilha da Madeira

# Eng<sup>o</sup> Vitor Conceição VHM Oman & Middle East

The year 2024 was marked as the year of VHM's affirmation in the Middle East with the company's expansion into the markets of the United Arab Emirates and Saudi Arabia in addition to the Sultanate of Oman, where the company has already been since 2017.

The opening of the Dubai office, as a branch of an international engineering company, symbolises global recognition of the vast experience acquired by VHM over its 31 years. This new stage will allow the company to increase its visibility in one of today's most competitive markets in the field of engineering and architectural consultancy.

In 2025, VHM will continue its expansion strategy, further consolidating its presence in the region and expanding its operations in the public sector of Arab countries, which are constantly on the lookout for innovative, quality international companies. As part of its evolution, VHM will continue to invest in integrating local talent, which brings a global perspective while respecting and adapting to local cultures, enriching the company's experience and vision. This is just the beginning of VHM's trajectory in the region, and we are excited about the opportunities and challenges that 2025 holds.









Dubai Office



As part of its continued commitment to international growth, VHM has made significant strides in expanding its presence across the Middle East. This expansion is driven by a desire to offer enhanced support to clients in the region, ensuring more localized and personalized service delivery. Over the past week, VHM has taken key steps to strengthen its position and solidify its future in this dynamic market.

In Saudi Arabia, the team participated in the prestigious Cityscape Global event, engaging with industry leaders and exploring new business opportunities.

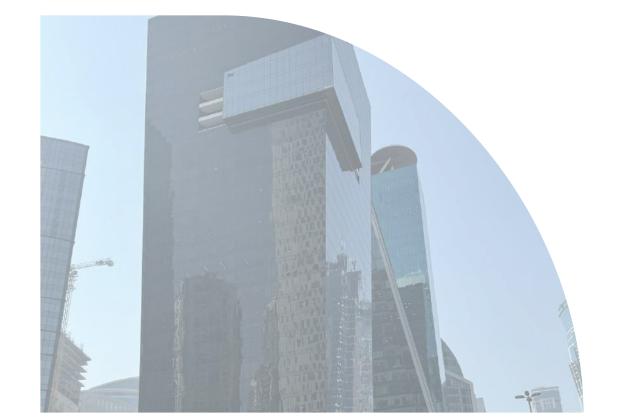
In the Sultanate of Oman, VHM marked a new chanter by increasing its

In the Sultanate of Oman, VHM marked a new chapter by increasing its presence with several new projects and the opening of a new office location. This expansion aligns with the company's strategic plan to deepen its involvement in the Omani market, which continues to show great potential for growth and collaboration.

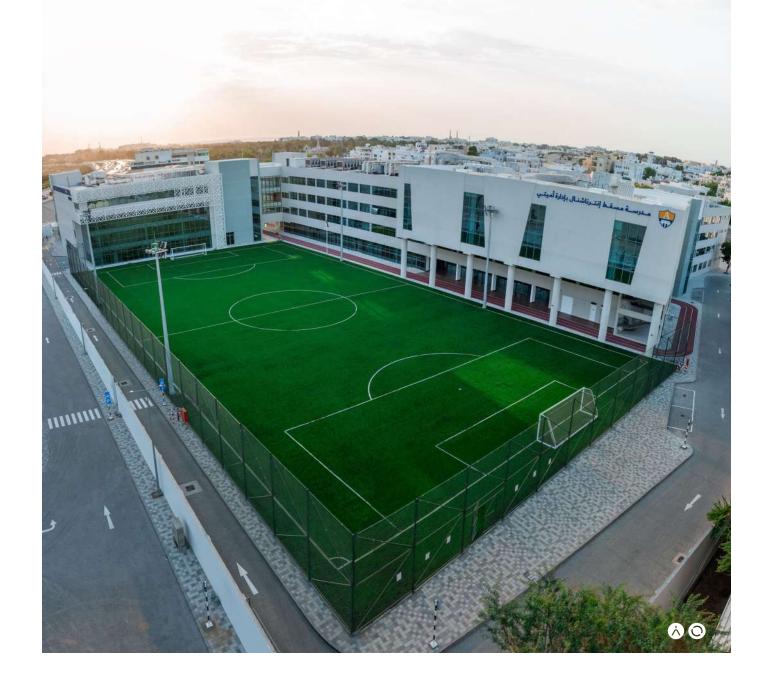
The official opening of VHM's Dubai office in Business Bay further underscores the company's commitment to the Middle East. This new branch will serve as a vital hub for operations in the region, offering enhanced capabilities to better serve local clients and partners.

VHM's growth in the Middle East reflects more than just geographical expansion — it is a testament to the company's expertise, resilience, and unwavering commitment to international growth, maintaining the foi is on sustainable growth, long-term relationships, and delivering value to our clients.

This is just the beginning of a promising journey, and we look forward to the exciting opportunities that lie ahead.



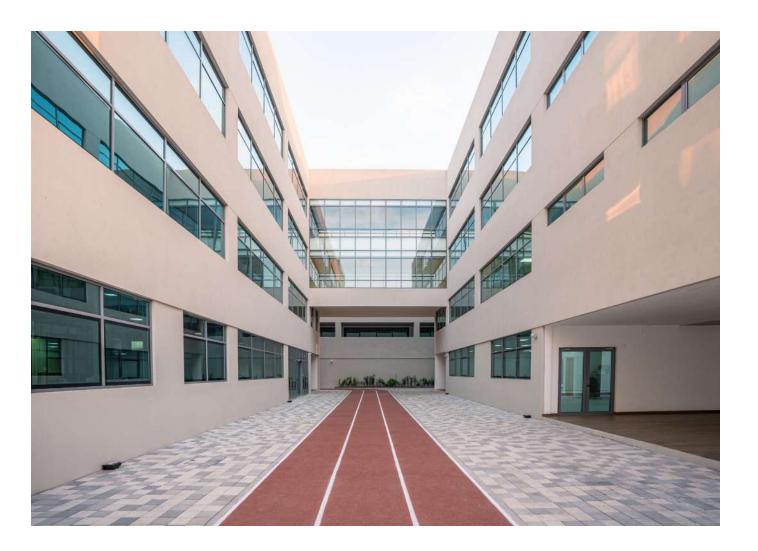




# Amity International School

Muscat - Oman

The construction of Amity International School in Muscat, for which VHM was responsible for design, project management and supervision, was completed in August 2024. The opening of this new international school with capacity for 2,000 students and a building area of 27,000 m2 will take place in September 2024.



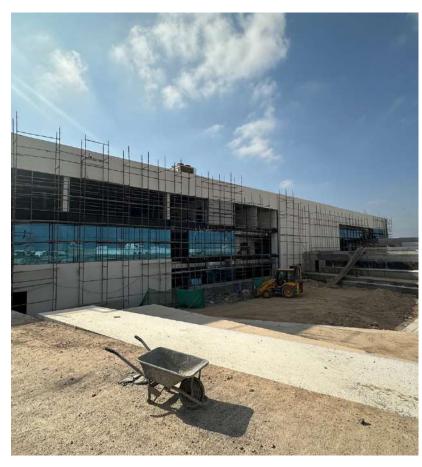




















#### Eng<sup>o</sup> David Costa VHM Angola

VHM Angola continued to grow during a demanding year characterised by more investment in Africa, with Angola leading the way in the execution of important projects for the country.

We completed new projects, overcame more challenges compared to 2023 and managed to increase our commitment to dedication and customer satisfaction, guided by the utmost technical rigour and maintaining high standards of quality and efficiency. In line with global trends, our activity in Angola during 2024 was marked by greater and ongoing environmental and social sustainability, in order to ensure that projects and works were carried out with high efficiency, innovation and safety.

We are proud to continue to be a benchmark in the Angolan market, with our commitment and dedication being a central pillar of our activity.

The future holds ever more attention and care for the development of digitalisation, adapting more agile processes in line with the progress of the construction sector, generating optimised deadlines and higher quality.

In this challenging context, we continue to value human capital, heading for the future.







# Dundo & Saurimo University

Angola

VHM is providing technical support to the construction work in order to meet the ambitious deadline for the construction of the LUEJI A'NKONDE University in Dundo and the LUEJI A'NKONDE University in Saurimo.





Sodiam Lapidary Factories





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JW Org Angola Kikuxi Angola











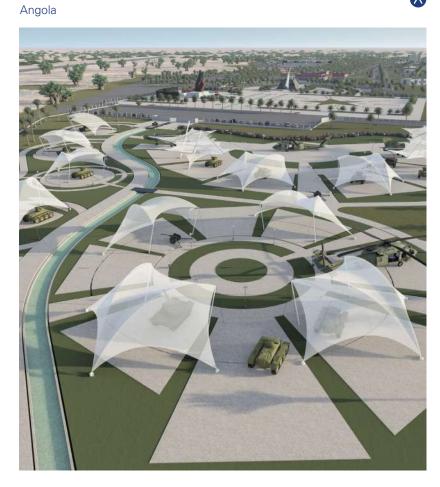
Rehabilitation of 7 Schools in Luanda

Consulate General of Portugal

Benguela



Memorial Cuito Cuanavale







Huambo & Lubango University Angola















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