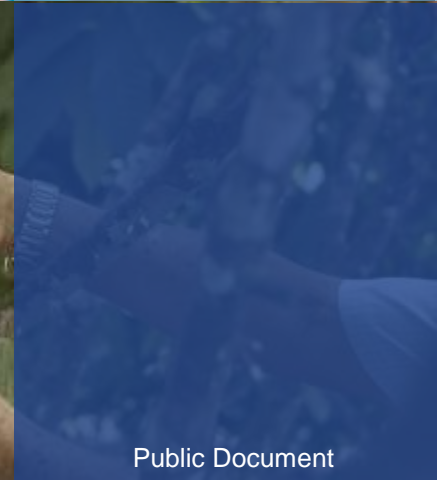
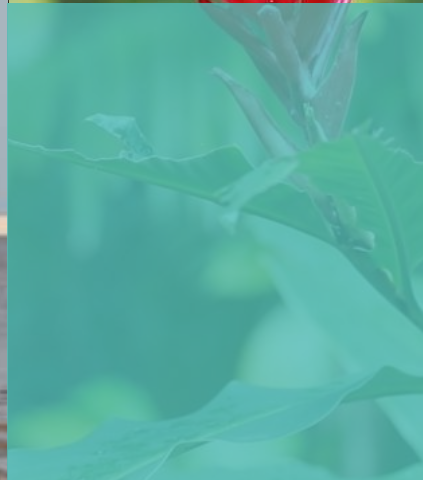




O banco nacional  
do desenvolvimento

# INVESTORS Presentation

November 2020



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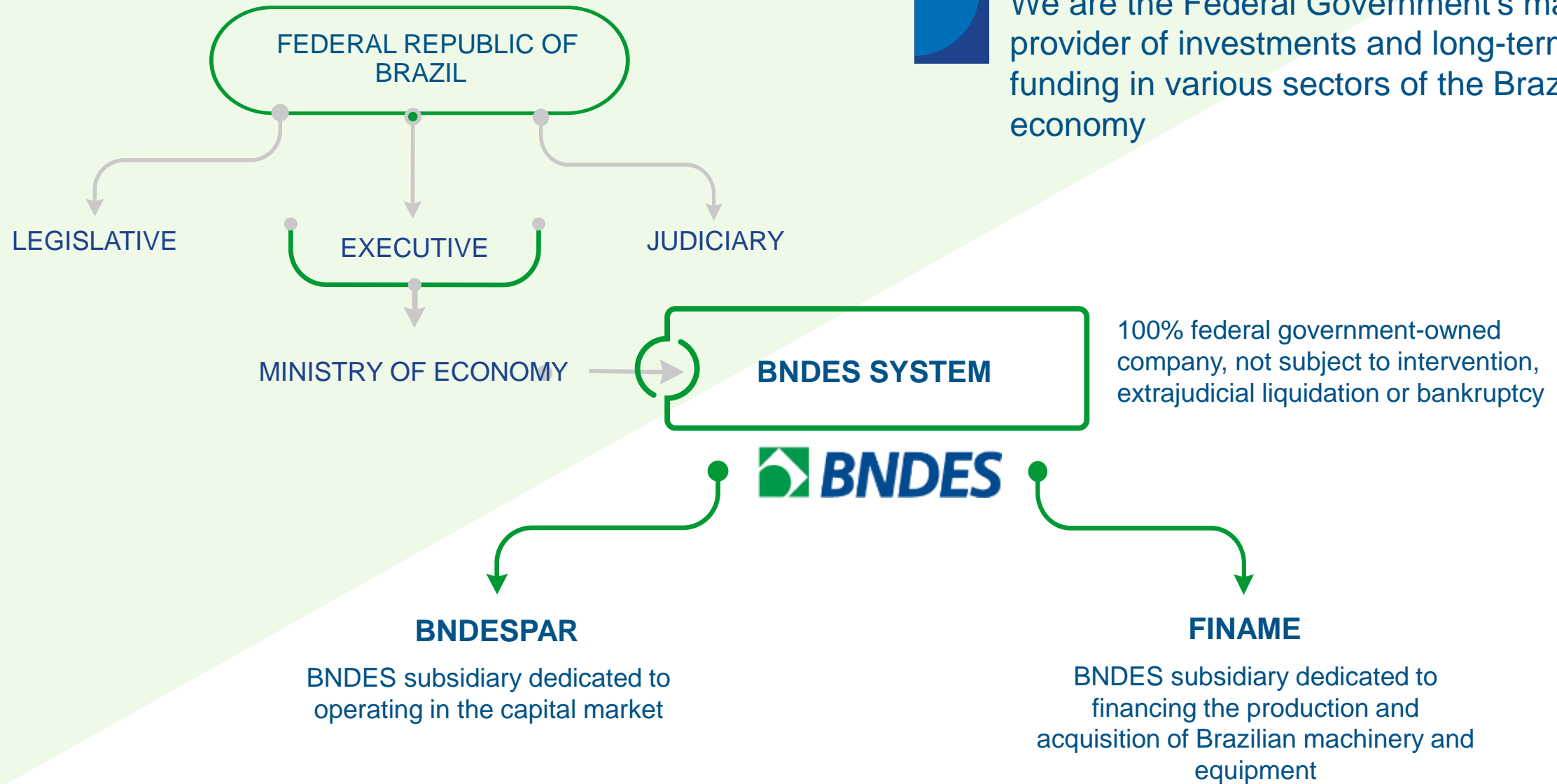
# Agenda

- > Who we are
- > Sustainability in BNDES
- > Governance and risk management
- > Investments
- > Funding
- > Financial information
- > BNDES against Covid-19
- > Annex: Development highlights

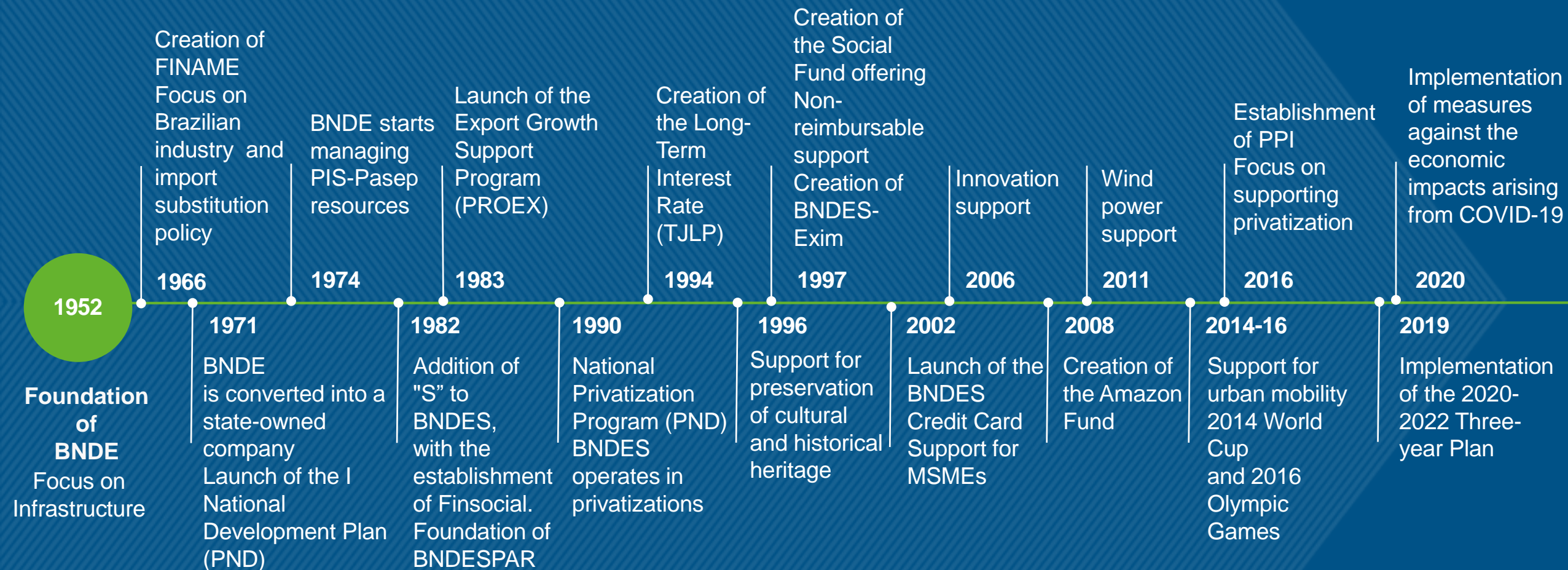


## > Who we are

## > Corporate structure



## > BNDES: developing Brazil for 68 years

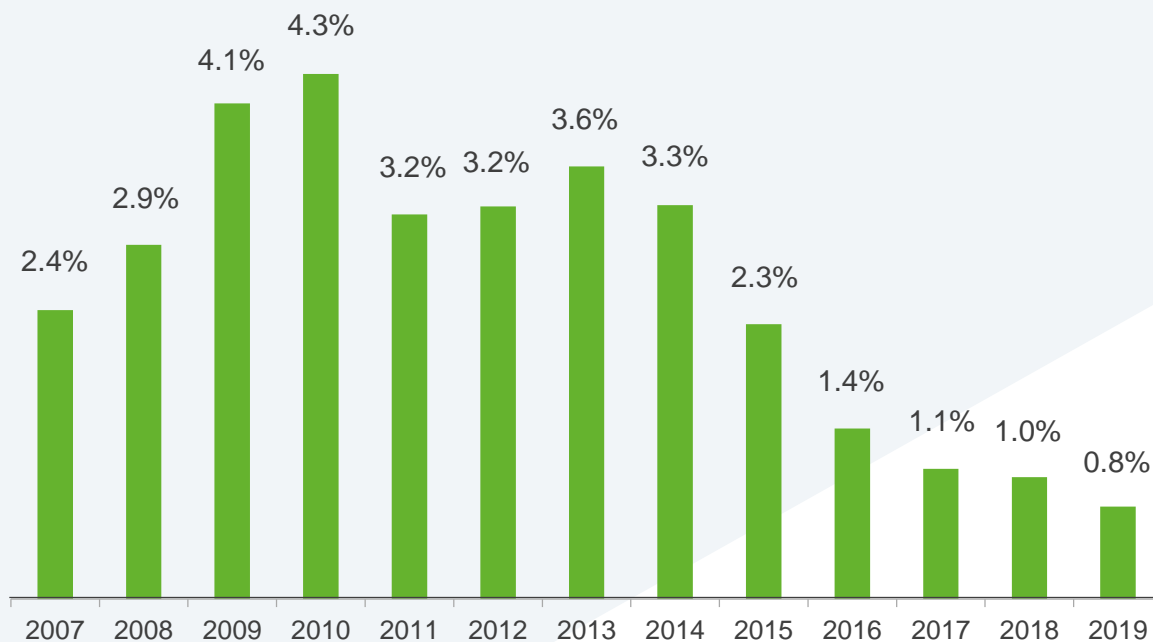


Our work has changed along with Brazilian society, but our priority has always been development

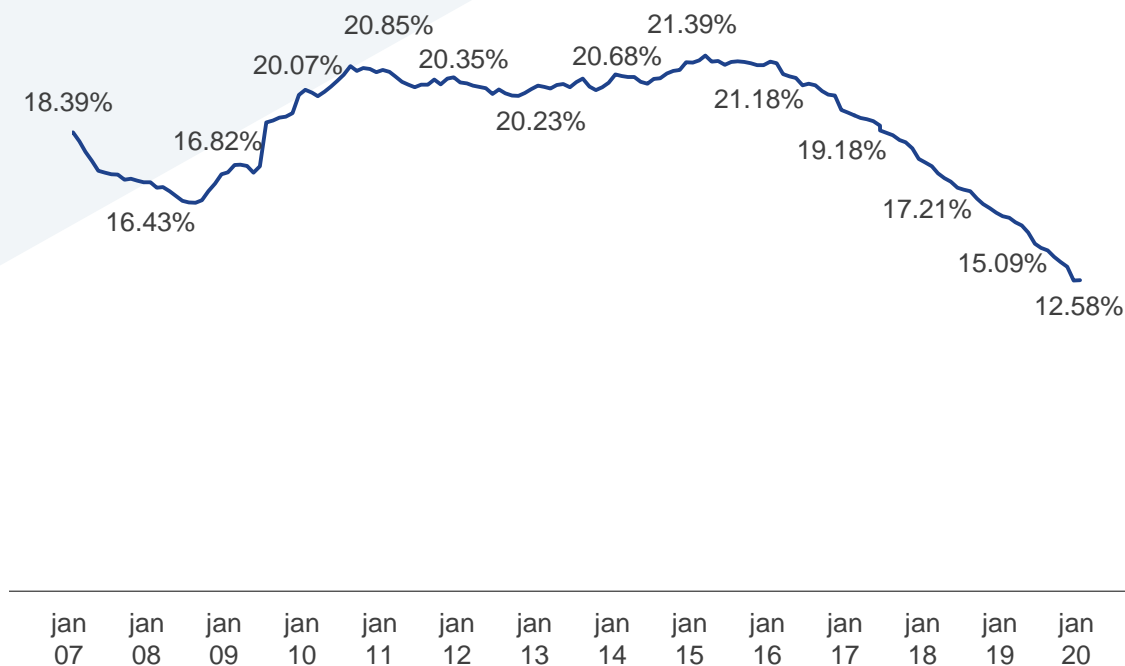


## > Our role in the Brazilian economy

### BNDES disbursements in relation to GDP



### BNDES share in total credit



After acting more intensively to expand credit and investments after the 2008 crisis, in recent years we have assumed a more focused role in crowding-in private investments and on providing services to the Brazilian State



## > One of the world's largest development banks

### Comparision between BNDES and International DBs (2019 data) <sup>1</sup>

	BNDES	CDB	DBJ	KDB	KFW	EIB	COFIDE
Location	Brazil	China	Japan	South Korea	Germany	Luxembourg	Peru
Rating (Moody's/S&P)	Ba2 / BB-	Aa3 / AA-	A1 / A	Aa2 / AA	Aaa / AAA	Aaa / AAA	Baa3 / BBB
Assets (BRL bn)	728	9,110	845 <sup>2</sup>	873	2,202	2,416	12.7
BIS ratio (%)	36.8	11.8	17.4	14.1	21.3	32.9	29.5
NPL	0.8	0.9	0.5	2.7	n/a	0.4	7.8
ROA <sup>3</sup>	2.3	0.7	1.1	0.3	0.2	0.4	n/a
ROE <sup>4</sup>	19.2	8.6	2.9	2.0	4.9	3.2	1.3

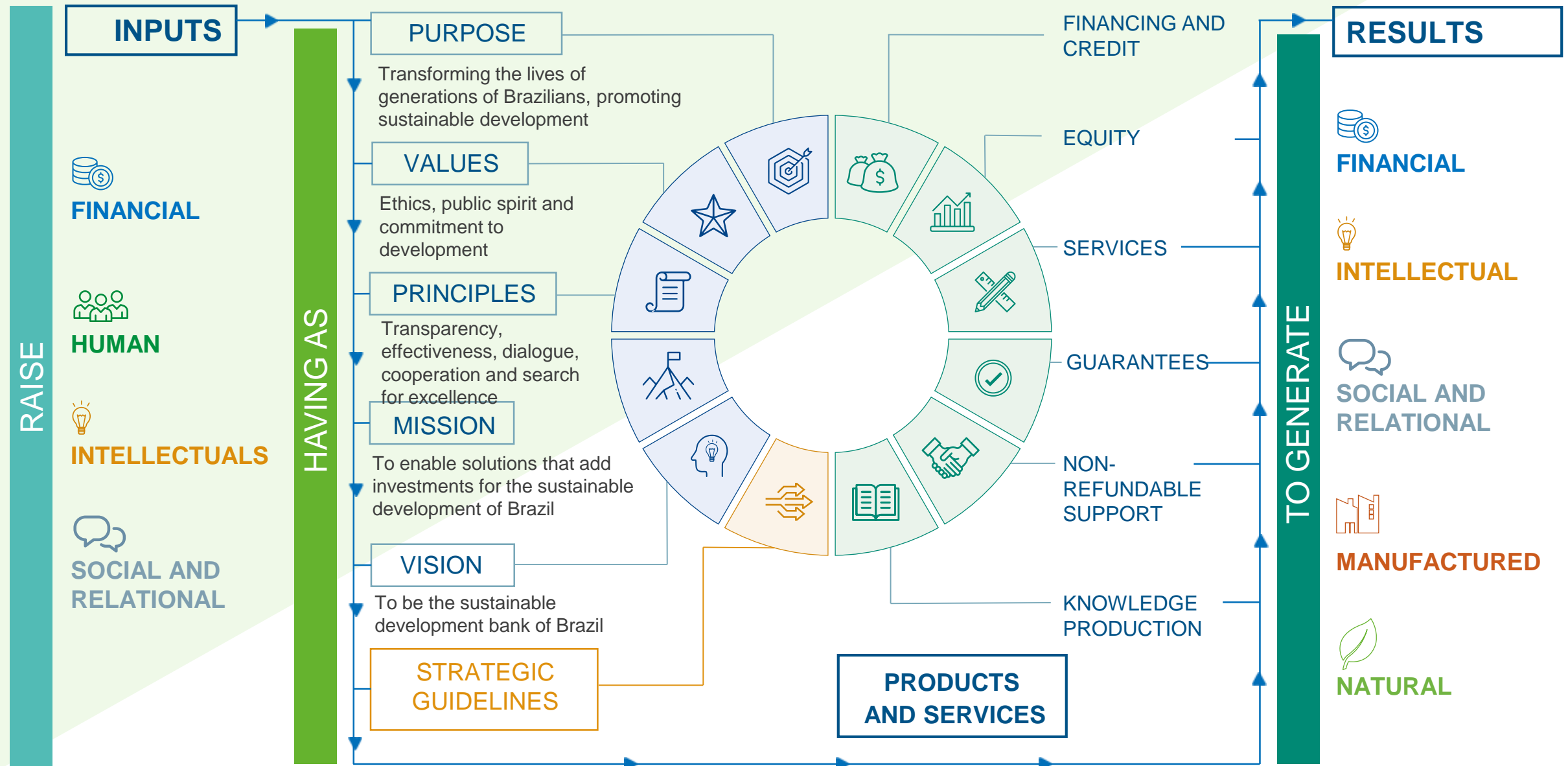
<sup>1</sup> Source: Annual 2019 reports of the banks available on their websites

<sup>2</sup> Amount disclosed for fiscal year 2019 converted to BRL with base date of 03.31.2019

<sup>3</sup> ROA (return on assets)

<sup>4</sup> ROE (return on equity)

# > How we create value



## > Strategic guidelines: the main agendas

▶ In our **Three-year Plan 2020-2022** we defined the priority agendas for our activities in the coming years



## > Financial support: multiple forms to meet the various agendas



### Credit

Direct or indirect support (through accredited financial institutions) to companies of all sizes, for machinery acquisition, business and infrastructure modernization and expansion projects

### Services

Strategic role in coordinating efforts and resources (public and private) to enable projects from different segments, reduce bottlenecks and generate investment opportunities in privatization

### Guarantees

Guarantees offered through BNDES FGI, which aims to contribute to the expansion of access to credit for micro, small and medium-sized enterprises

## > Financial support: multiple forms to meet the various agendas



### Equity

Complementary role to the market and to the financing products of BNDES, in order to contribute to business plans and strengthen the capital structure of companies, besides developing the capital market in general, through incentives to best corporate governance practices and social and environmental initiatives

### Grants

We grant financial support to social, cultural, environmental, scientific and technological projects, complementing refundable financial support for investment projects

Resources may originate in part from our profit or from donations

## > Results to society: credit

BNDES has committed to **15 outcomes** to society by 2022, aligned with the **UN Sustainable Development Goals**

### Energy **7 9**

2 GW - installed capacity of renewable energy  
1.6k Km - natural gas distribution network

### Logistics **9**

Construction, duplication or modernization:  
2.5k km - railways  
5.0k km - highways

### Sanitation **3 6 11**

5.5 MM people – sewage collection connections  
900k people - networks drinking water distribution connections

### Urban mobility **11**

Up to 1 MM passengers/day - serviced by new urban mobility systems

### Technology **9**

2.5 MM households - served by fixed broadband internet services

### Education **4**

1 MM students - attended through financial support to basic and/or vocational education

### Healthcare **3**

150 units of the public healthcare system (SUS)  
- construction or modernization

### Public Security **16**

Twenty projects – public security intelligence services in the country's most violent municipalities

### Employment **8**

1.2 million generated or maintained direct and indirect jobs, on average, per year

### SME **8**

450k SMEs and individuals supported in automatic operations



## > Results to society: services

Five of the 15 outcomes refer to the **project structuring service** in the following sectors:

### Sanitation **6**

20 MM people with sewage system access

### Public lighting **7 11**

14 MM people with access to efficient public lighting service

### Real Estate Investment Funds **16**

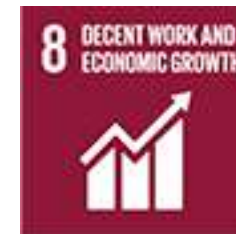
Structuring of five Real Estate Investment Trusts (REIT)

### Logistics **9**

Private management of public ports -  
30% overall BR trade exchanges  
20k km highways extensions

### Privatization of state-owned enterprises **16**

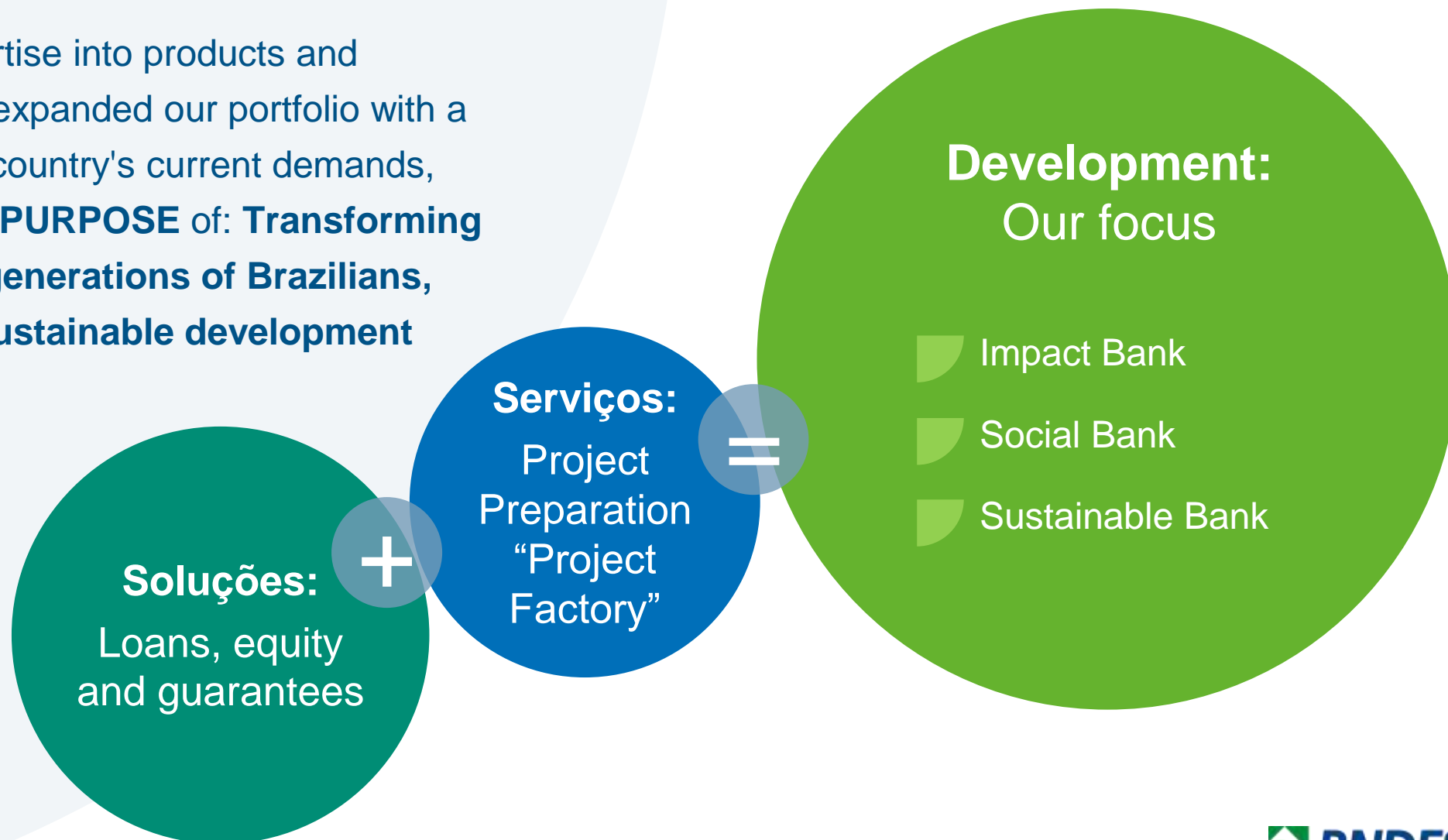
15 state-owned enterprises (local level)  
15 state-owned enterprises (federal level)



## > Service Bank: more services, more development



Turning expertise into products and services, we expanded our portfolio with a focus on the country's current demands, driven by the **PURPOSE** of: **Transforming the lives of generations of Brazilians, promoting sustainable development**





## > Service Bank pipeline

We have continued expanding our operations to provide privatization and concession preparation services. By September/2020 there were 30 federal, 34 state and 14 municipal projects



**78**

project mandates

**171**

billion capex

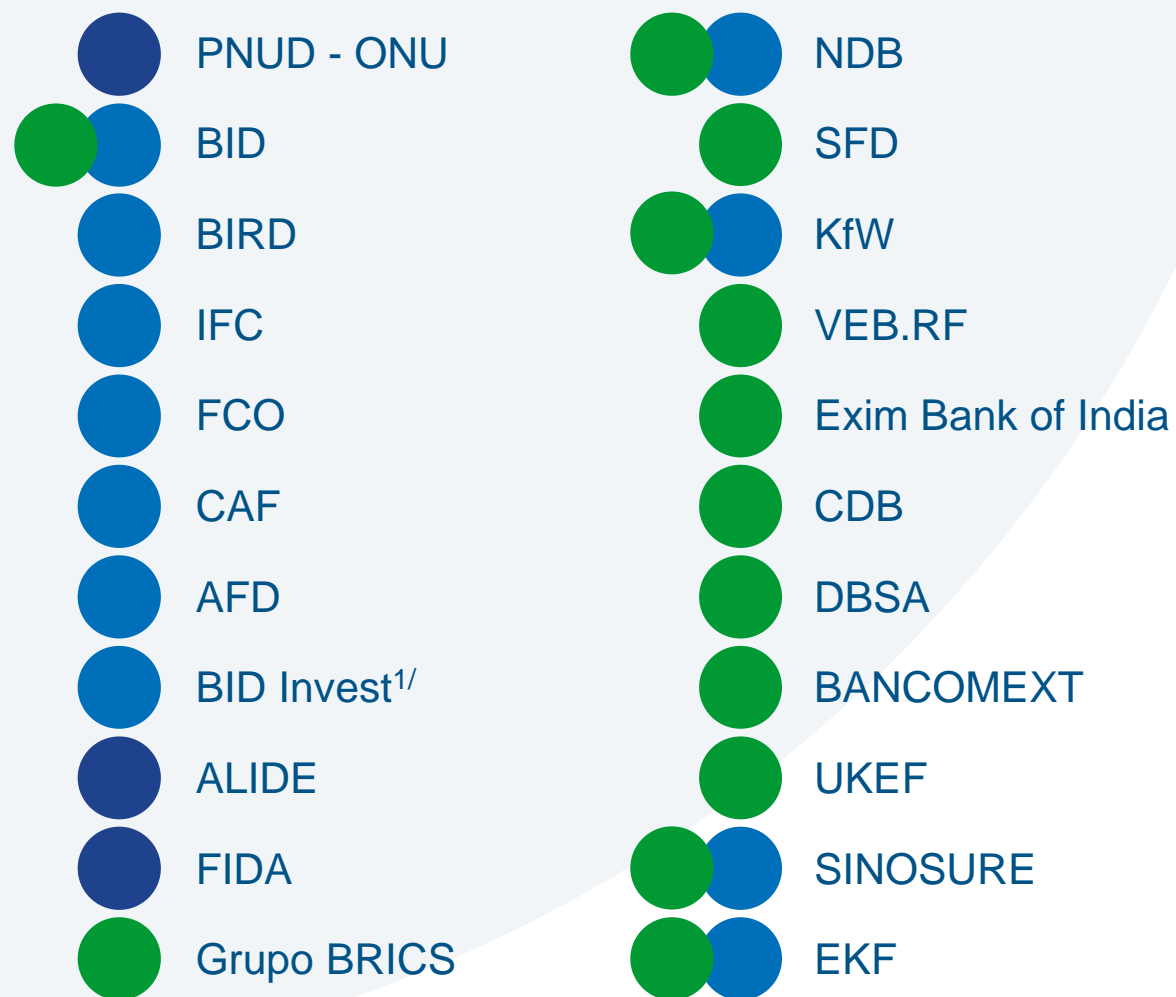


1/ Up until Sep 20

2/ Capex of concessions and public-private partnerships

## > International agreements and partnerships

BNDES traditionally works together with other financial institutions to foster development for Brazilians



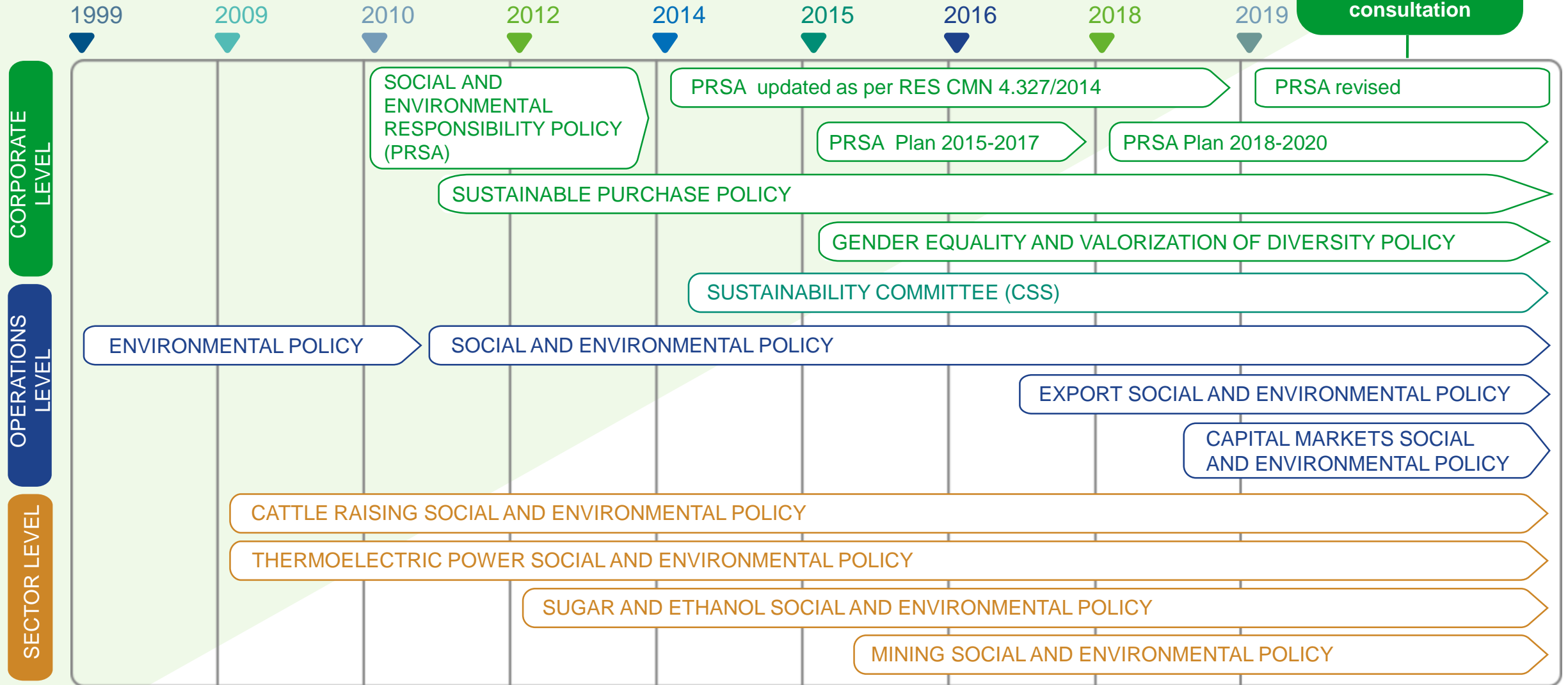
### Objective

- Blue circle: Co-financing, project structuring, guarantees, green finance, Blockchain, capital market development
- Dark Blue circle: Investments in strategic areas for development
- Green circle: Infrastructure projects, urban mobility, public security, export support, sustainable and innovative investments

# > Sustainability in BNDES

# > BNDES has a solid track record of E&S policies

146 contributions received from stakeholders in a public consultation



## > And is always working to improve its policies

In 2020, we are working in the following advances:



PRSA Implementation Plan: new  
**Three-year Plan 2021-2023**



Socio and Environmental Policy: expansion to include **services bank and new operations workflow**



Sugar and Ethanol Sector Policy: under review to adhere to **current legislation**



Cattle raising Sector Policy: review under the **cooperation agreement signed with the Federal Prosecutor's Office (MPF)**



Gender Equity and Diversity Policy:  
expansion to comply with **Green Climate Fund directives** (projects only)

Learn more at:

[https://www.bndes.gov.br/SiteBNDES/bndes/bndes\\_en/Institucional/Social\\_and\\_Environmental\\_Responsibility/](https://www.bndes.gov.br/SiteBNDES/bndes/bndes_en/Institucional/Social_and_Environmental_Responsibility/)

## > Sustainability in BNDES: what do we support?

We **foster sustainable development and better living conditions** by offering favorable conditions on financial investments and through specific funds, such as **Fundo Social, Fundo Clima and Fundo Amazônia**

We also support **projects** in the following sectors:



**Sanitation and recovery of brownfields**



**Recovery and preservation of biomes**



**Corporate social investments, social and productive inclusion and microcredit**

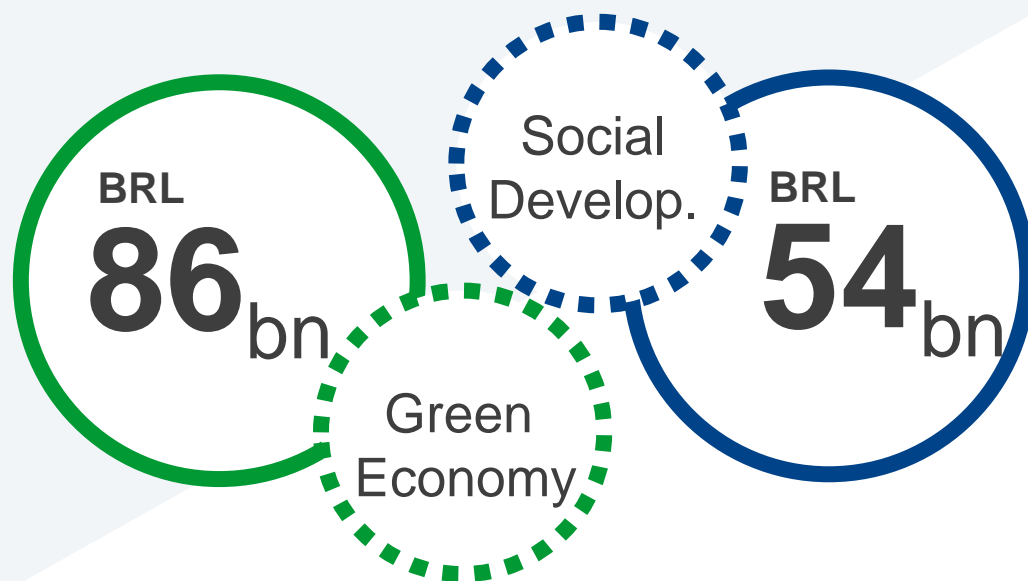


**Urban development and sustainable mobility, healthcare, education and public safety**

## > Our operations foster the improvement of social and environmental conditions

**53%** of BNDES' credit portfolio<sup>1/</sup> is linked to projects that support the **Green Economy** and **Social Development**

On the 2015-2020<sup>2/</sup> period alone, BNDES has disbursed **BRL 140 bn** for projects in these categories



1/ Considers only the credit portfolio of non-automatic direct and indirect transactions

2/ Up until the end of the 3Q20

## > Sustainability at BNDES: partnerships and communication



We have established partnerships and participated in various financial sector forums focused on sustainability, in addition to disseminating information about our policies, credit operations and holdings

### Partnerships:

Green Finance Program in Brazil

IFC

OECD

### Financial sector forums:

IDFC

The Lab

Climate Action

Unep Finance Initiative

### Multisectoral forums:

CEBDS

LAB – Financial Innovation Laboratory

Brazilian Coalition



INTEGRATED REPORT  
[www.bndes.gov.br/ra2019](http://www.bndes.gov.br/ra2019)



EFFECTIVENESS REPORT  
[www.bndes.gov.br/efetividade](http://www.bndes.gov.br/efetividade)



BNDESPAR STEWARDSHIP  
REPORT  
[www.bndes.gov.br/stewardship](http://www.bndes.gov.br/stewardship)

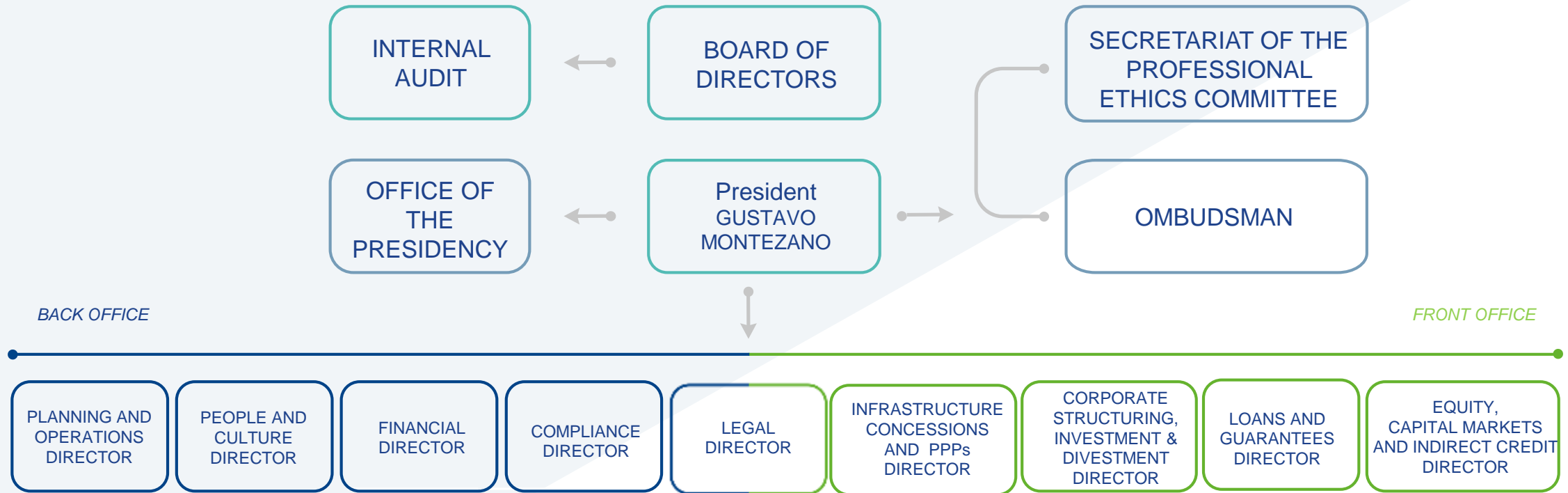






**> Governance and  
risk management**

## > Internal organization



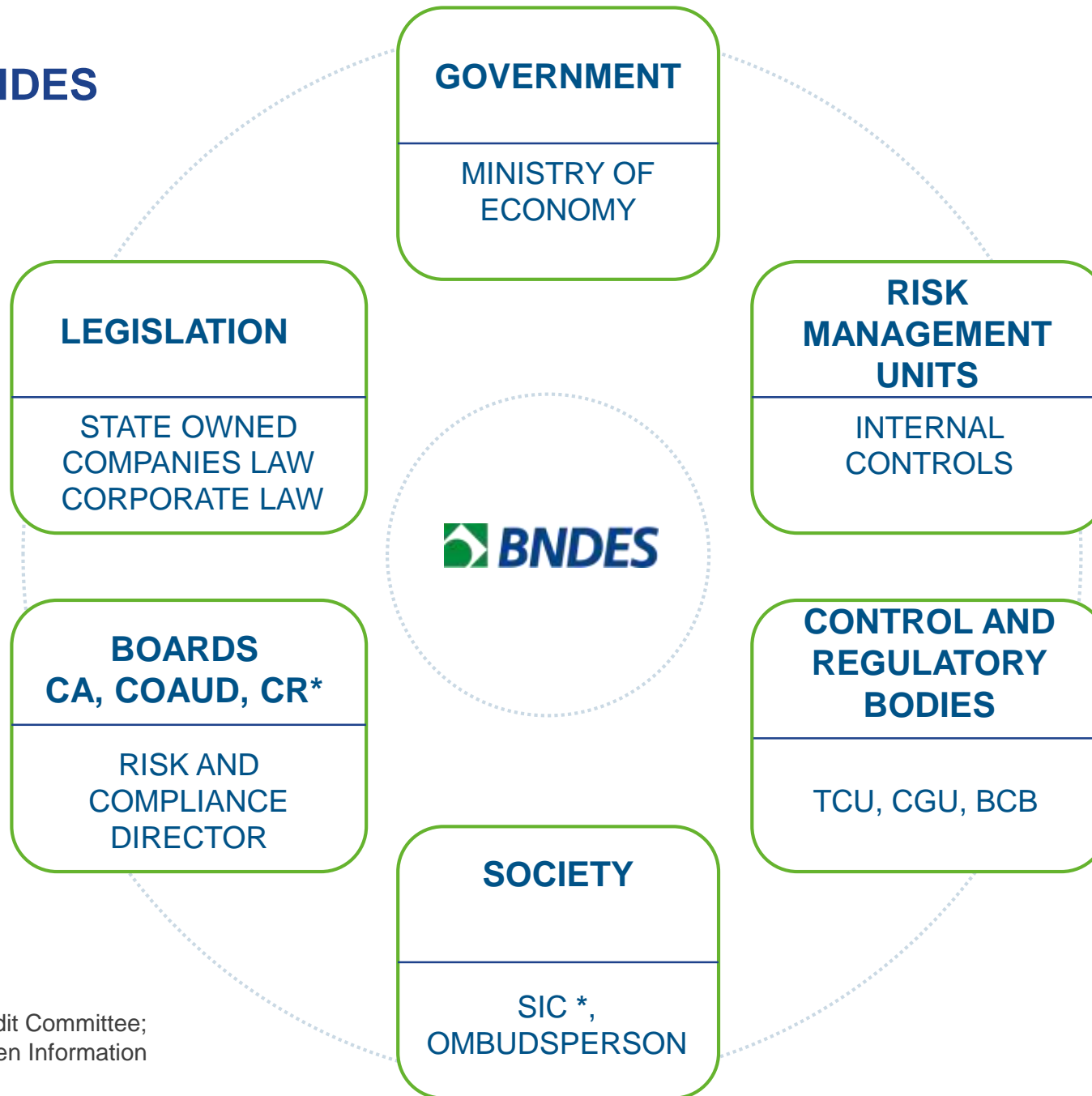
BNDES executive board is currently composed by nine executive directors, covering back office - financial and control activities and business support - and front office - activities of structuring of projects and partnerships and granting financial support

Learn more at: [www.bndes.gov.br/quem-somos](http://www.bndes.gov.br/quem-somos)

## > Governance at BNDES

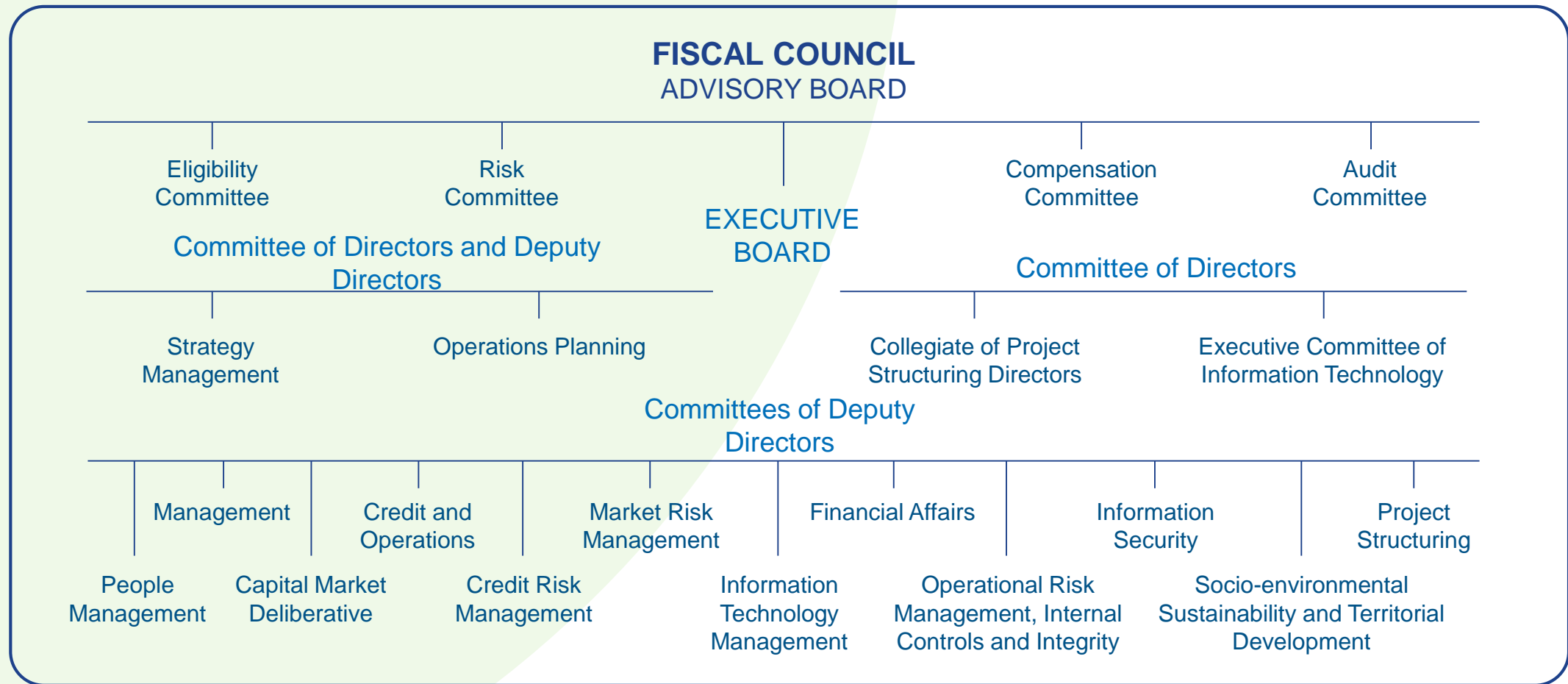


Our governance includes control and supervision by different actors and committees



\*CA - Board of Directors; Coaud - Audit Committee; CR - Risk Committee; and SIC - Citizen Information service

## > BNDES committees

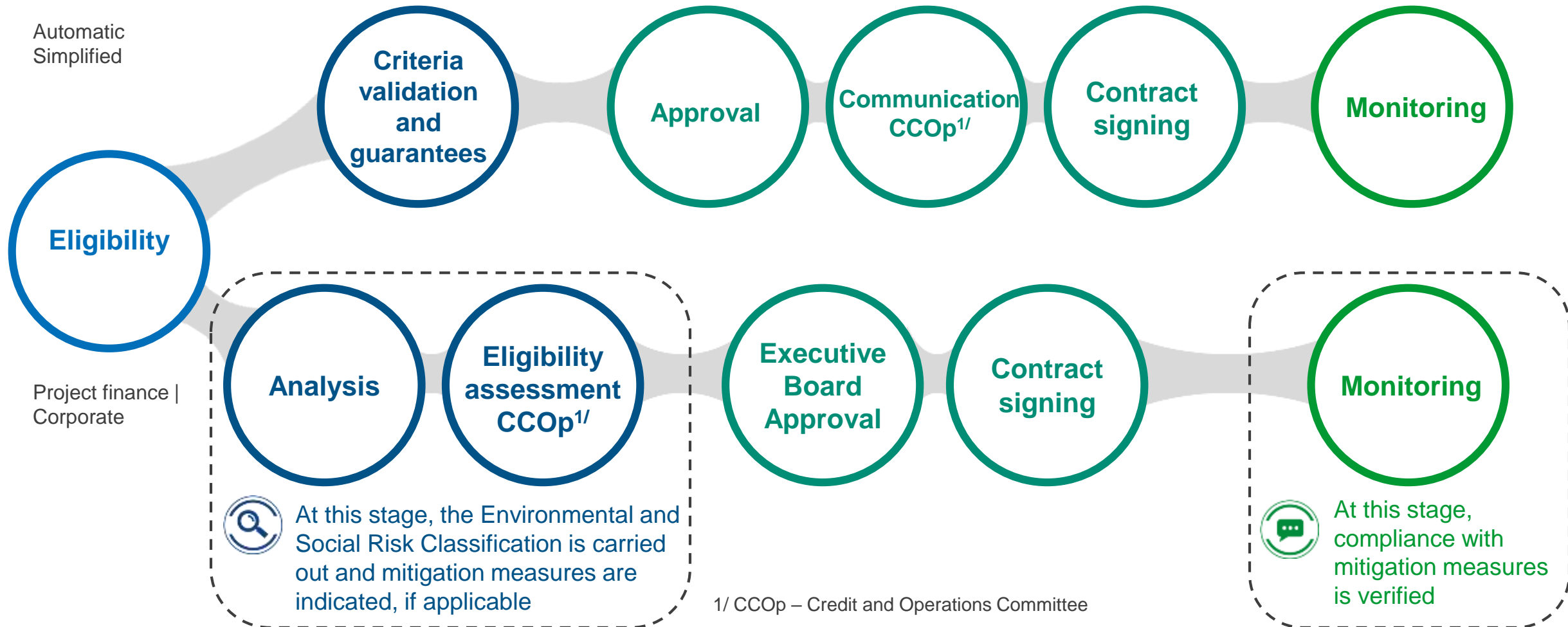


Internal committees are our basis for transparent decision-making

Learn more at: [www.bndes.gov.br/colegiadosbndes](http://www.bndes.gov.br/colegiadosbndes)

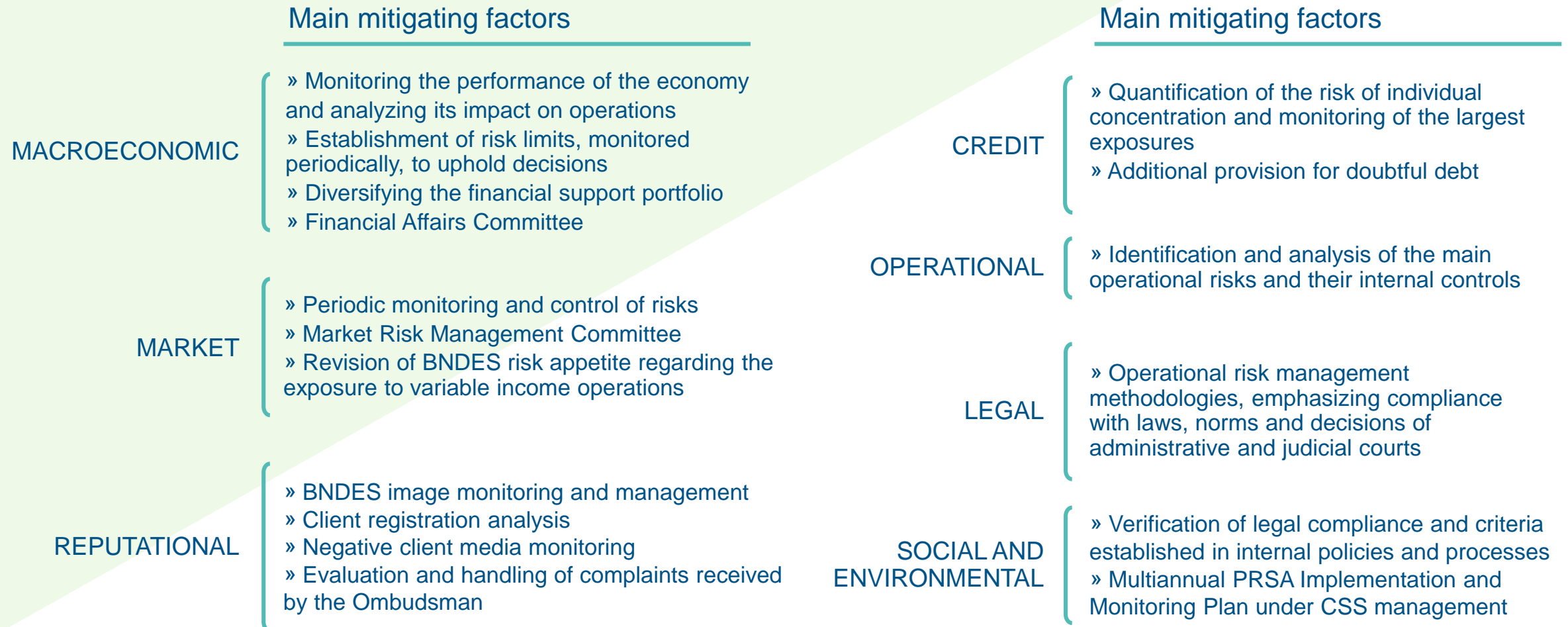
## > Project analysis and loan approval

Our operational flow involves different phases, teams and committees, ensuring impersonality, multidisciplinary evaluations and better governance of the granting process



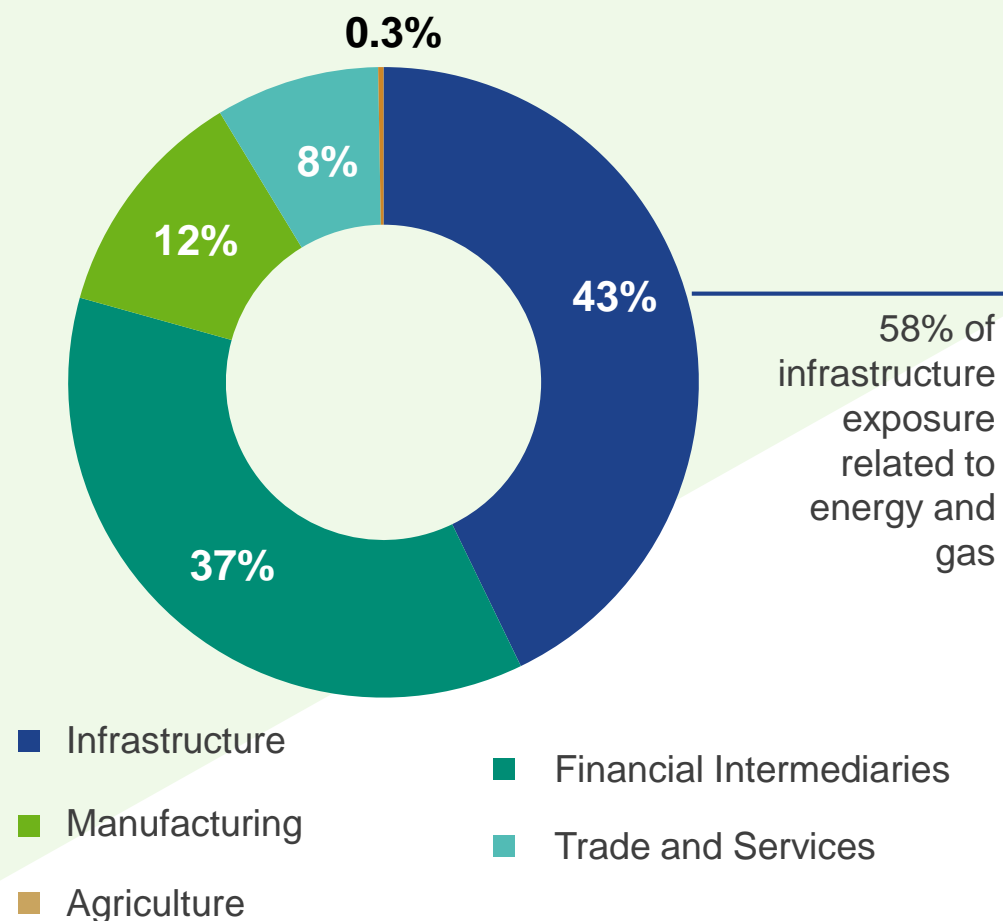
## > Integrated risk management

In 2019, we improved integrated risk management tools and processes, modernized compliance management, and approved new market risk limits for management portfolios. We updated the operational risk matrix and implemented contingency plans for current critical processes.



## > Credit portfolio quality

**Our portfolio quality** can be observed by its concentration in financial institutions and energy sector (61% of the total)



Risk distribution of our client portfolio shows **lower exposure than the National Financial System**

12/31/2019

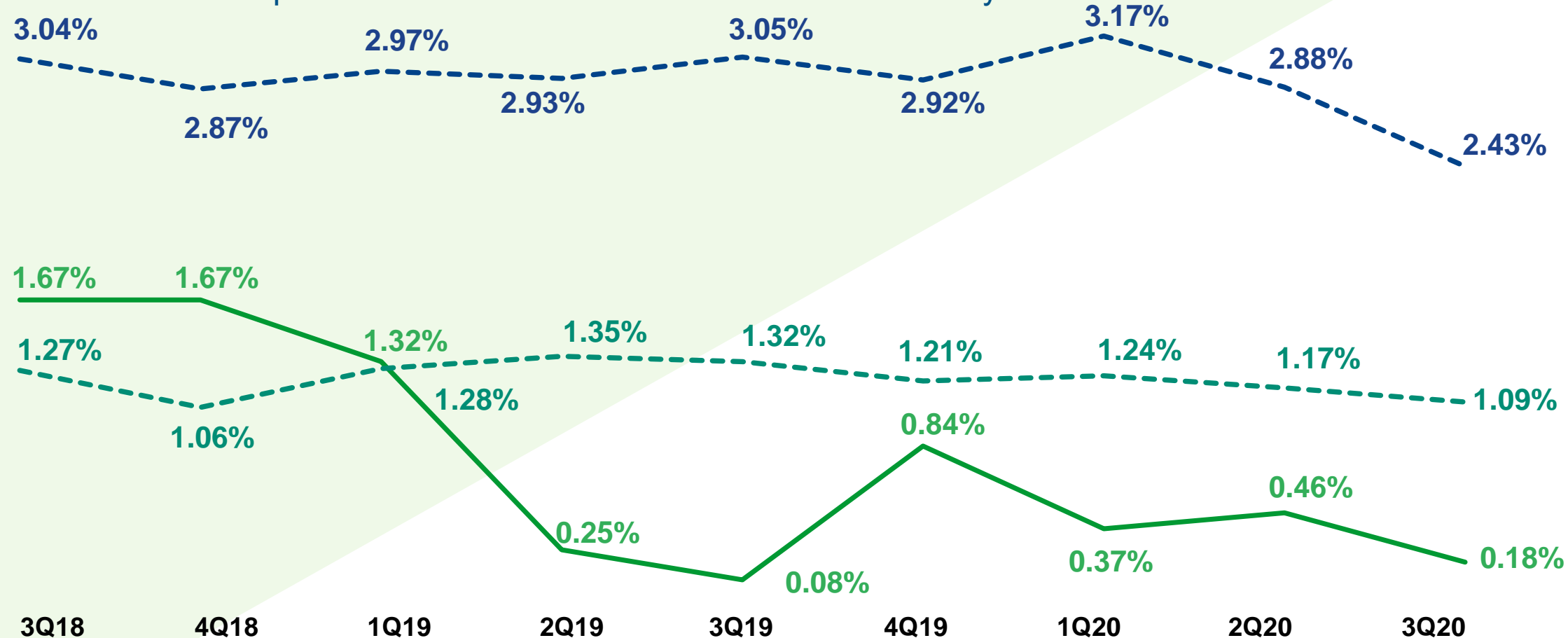
RATING <sup>1</sup>	BNDES SYSTEM	SFN <sup>2</sup>
AA-C	95.4%	91.0%
D-G	3.2%	6.1%
H	1.5%	2.9%

<sup>1</sup> According to CMN Resolution No. 2,682/99.

<sup>2</sup> National Financial System. Last available information on 09/30/2019.

## > Credit portfolio quality: low NPL rate

NPL rate of BNDES' portfolio remains below the National Financial System

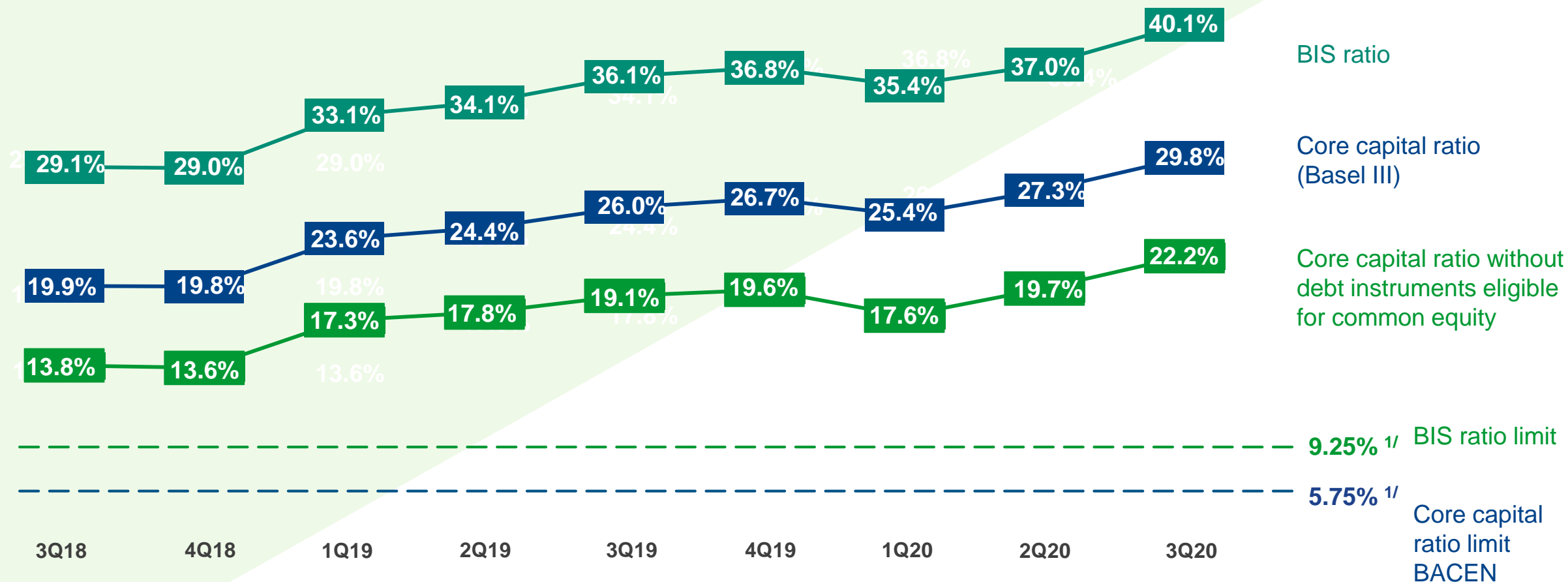


- NPL rate (90 days) – BNDES, excluding operations honored by the federal government
- - - NPL rate (90 days) – National Financial System (large companies)
- - - NPL rate (90 days) – National Financial System





## > Credit portfolio quality: BIS ratio



## > Communication and transparency

As a state-owned company, we seek to make our information accessible to the public

### Transparency Section



[www.bndes.gov.br/transparencia](http://www.bndes.gov.br/transparencia)



OPERATIONS  
SEARCH



SDGs  
GATEWAY



LARGEST  
CLIENTS



EQUITY  
PORTFOLIO



OPEN BNDP  
[www.aberto.bndes.gov.br](http://www.aberto.bndes.gov.br)



# > Investments

## > Investments – strategic vision



With the change of focus and strategy consolidated in the **Triennial Plan 2020-2022**, BNDES turned its attention to support transformative contributions, aimed at **improving the quality of life for Brazilians** and the **country's sustainable development**

To fulfill this strategy, BNDES has been reducing its portfolio of shares in other companies and attracting private partners to grant financial support, envisioning its investments as a support to **Infrastructure, Production Structure and Social Infrastructure – education, health and security**



## > Support to customers of all sizes and sectors

BNDES operates directly and indirectly (operations carried out through financial intermediaries)



of the 2019 portfolio

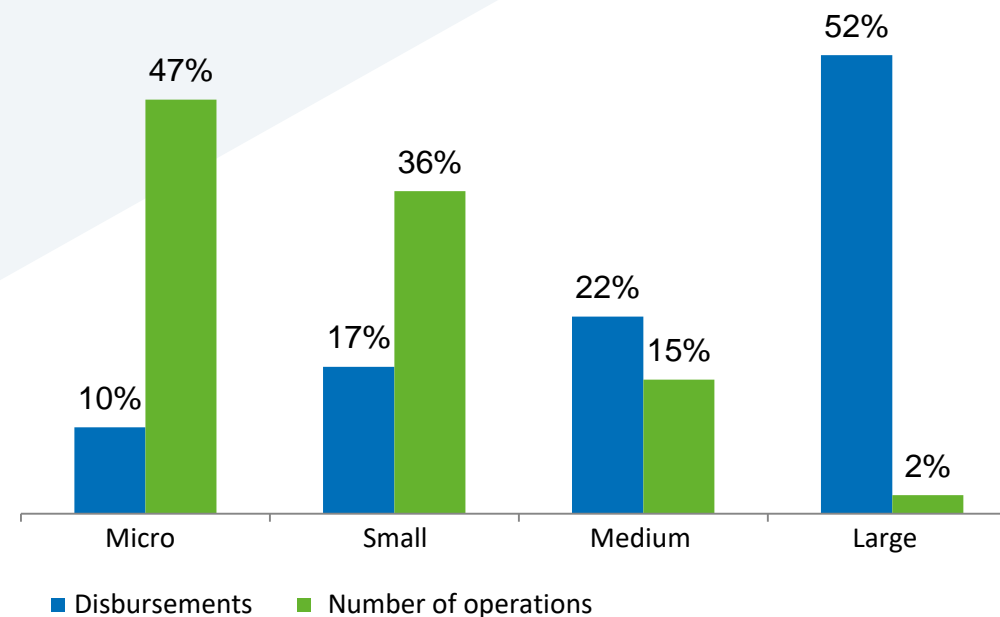
### MSMEs

**48%** Participation rate in total disbursements

**98%** Participation rate in total operations

\* in 2019

Participation in disbursements and number of operations according to company size (2019)

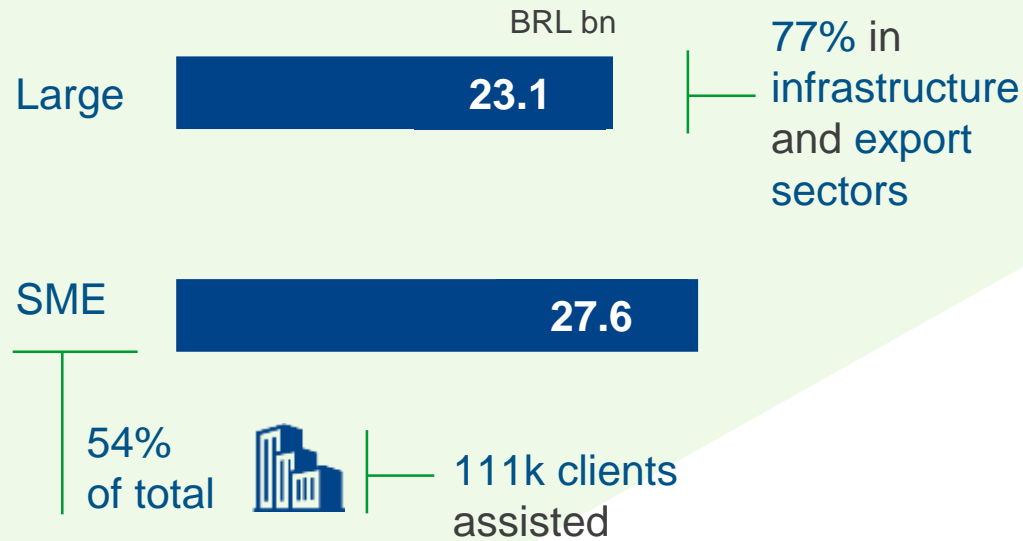


MICRO: gross annual operating revenue equal or less than R\$ 360,000  
 SMALL: gross annual operating revenue between R\$ 360,000 and R\$ 4.8 million  
 MEDIUM: annual gross operating revenue between R\$ 4.8 million and R\$ 300 million  
 LARGE: annual gross operating revenue above R\$ 300 million

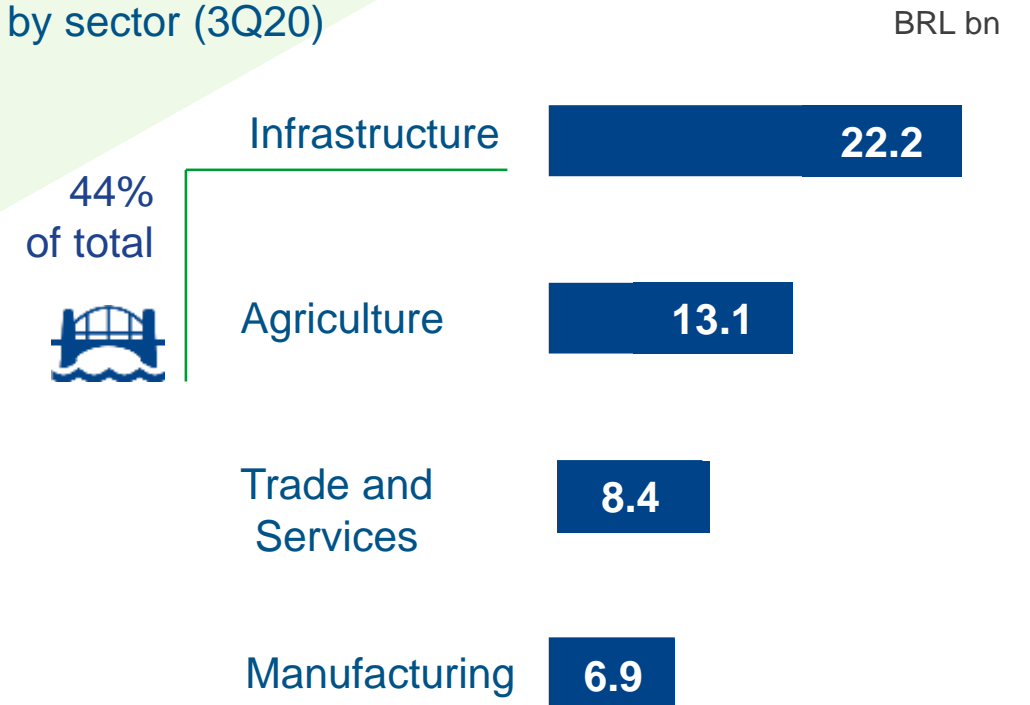
## > New contracts: supporting clients of all sizes and sectors

In the repositioning of BNDES as a provider of financial solutions, we directed our focus to MSMEs and infrastructure, which together accounted for 86% of the contracts

New loan operations by company size (3Q20)



New loan operations by sector (3Q20)



## > Basic cost of financing: TLP

The basic financial cost<sup>1/</sup> in BNDES operations is the **Long-term Rate (TLP)**, which makes up the inflation with a real interest rate.<sup>2/</sup>

TLP value for contracts signed in Nov 2020:

**IPCA + 1.64% p.a.**

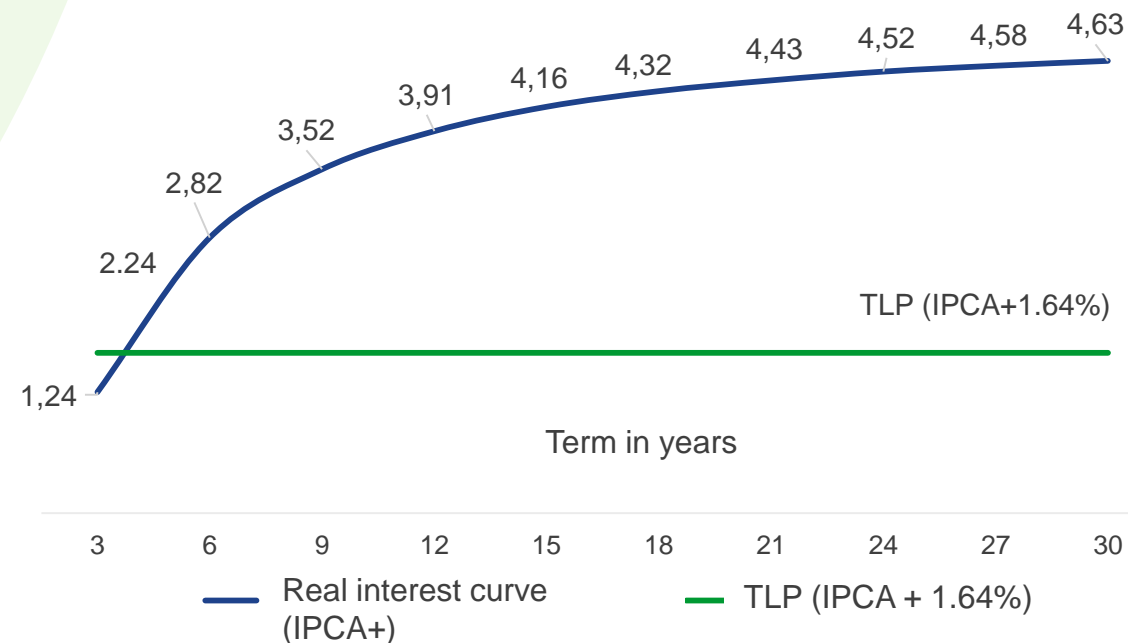
For **MSMEs**, BNDES also offers its clients the possibility to opt for **the BNDES Fixed Rate (TFB)**, which protects them from market variations throughout the contract

1/ The final interest rate of the contracts will comprise the TLP, the spreads of BNDES and the accredited financial agent (in indirect transactions) and the credit risk rate

2/ There is a five-year NTN-B real interest rate reducer, called alpha ( $\alpha$ ), valid for one year and with progressive increases until 2023, when the pre-TLP will equal the NTN-B real interest rate

### Competitiveness: TLP x risk-free real interest

The graph compares the TLP to risk-free market rates of government bonds and illustrates the competitiveness of TLP against real market interest rates



Source: Anbima

Base date (real interest rate): Nov 13, 2020



## > Investments: equity holdings portfolio

**Non-associated companies (fair value):**  
**BRL 58.3 bn**

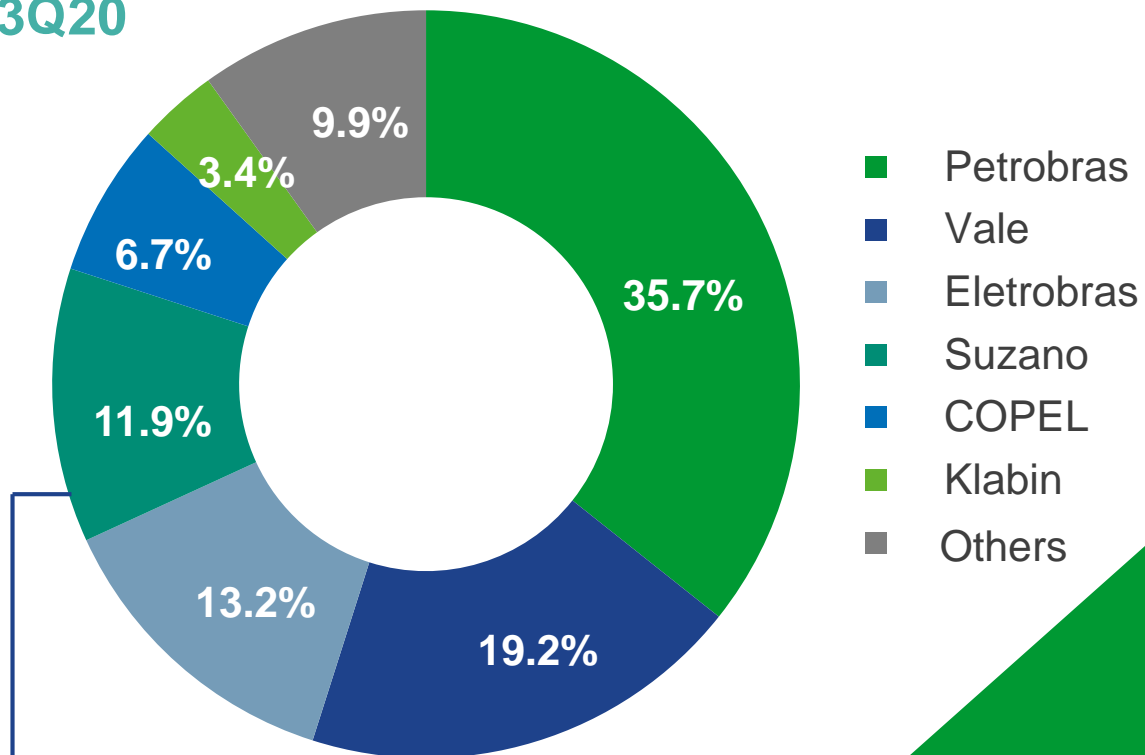
**Associated companies (equity equivalence): BRL 10.6 bn** (JBS represents 83% of this amount)

**Investment Fund Shares:**  
**BRL 2.3 bn**

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**TOTAL EQUITY HOLDINGS INTEREST**  
**BRL 71.2 bn**

### Non-associated companies 3Q20

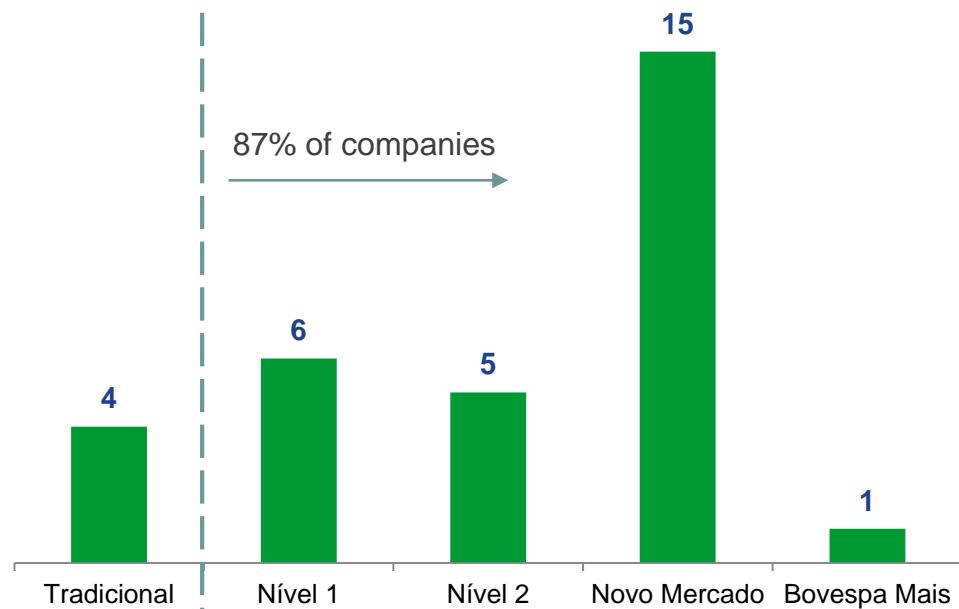


Suzano: in Oct 2020, with the BRL 6.9 bn divestment transaction, BNDES ended its stake in the company



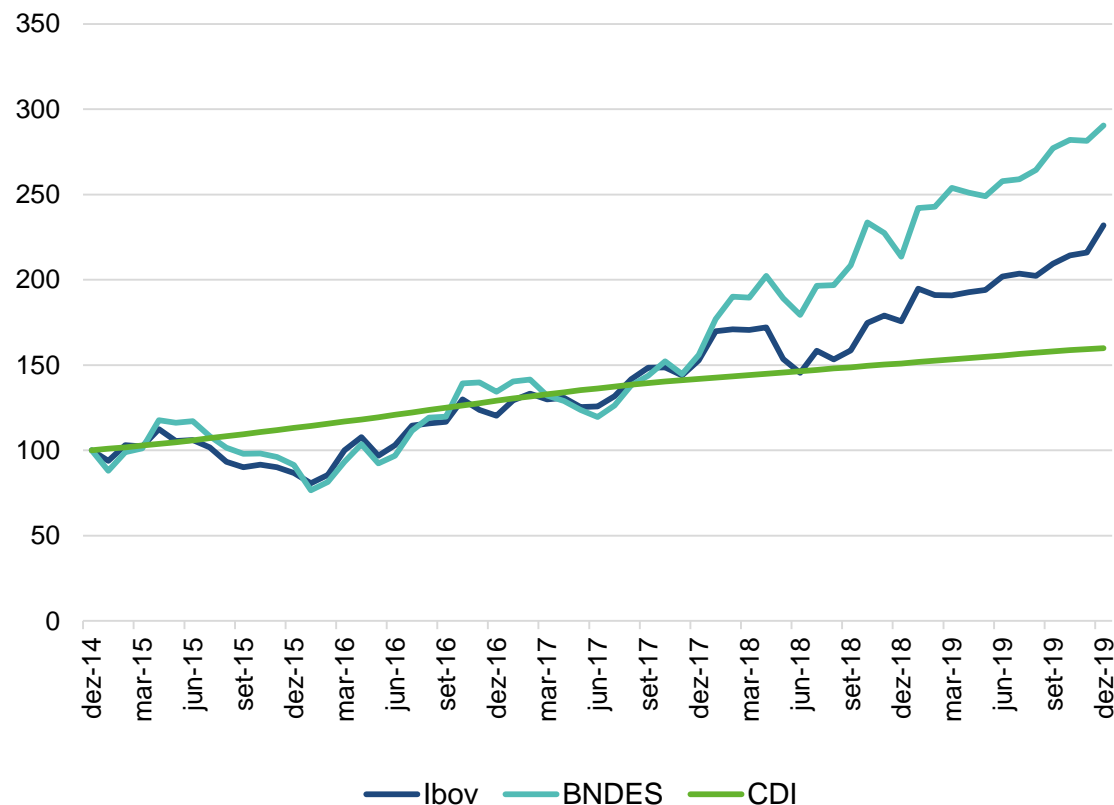
## > Investments: equity

Distribution of the portfolio of publicly held companies with shares traded in B3 by corporate governance levels (2019)



When BNDES invests, it contributes to improving the level of governance of companies: 87% of the companies invested are in better governance listing segments, against 59% in the B3 universe

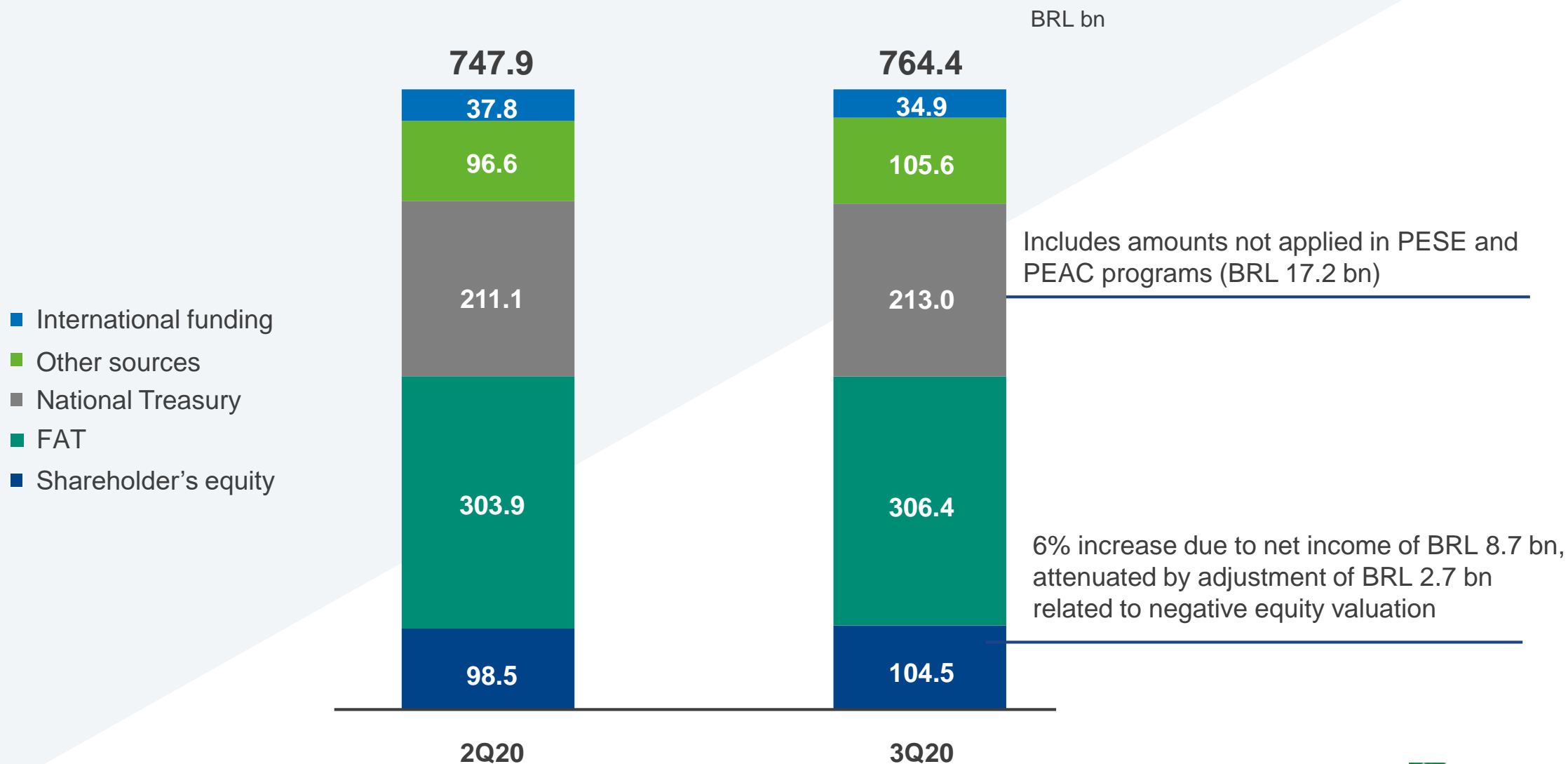
Profitability of Bndes stock portfolio





# > Funding

## > BNDES' funding composition

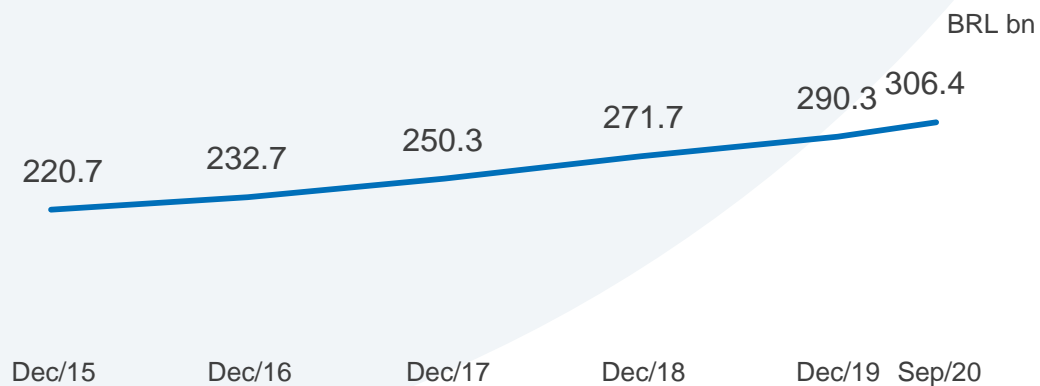


## > Main sources of funding

### WORKER'S SUPPORT FUND - FAT

**40%** Participation rate in total resources in 3Q20

At least 28% of the FAT revenues are allocated to financing economic development programs through BNDES, as established in the Brazilian Constitution

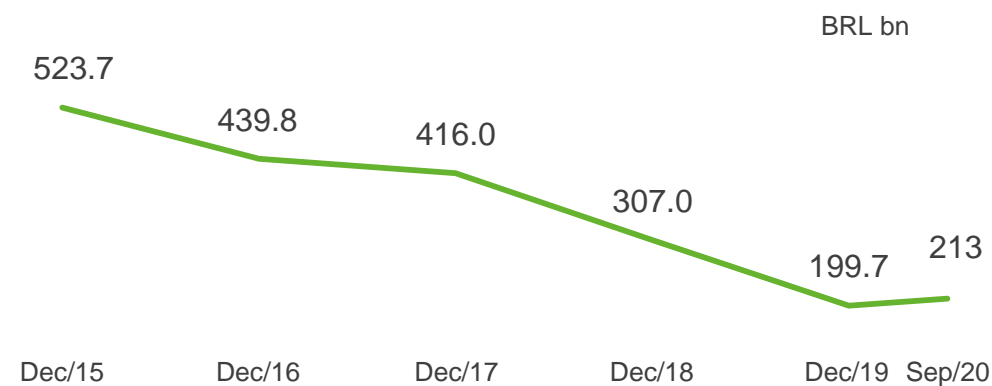


### NATIONAL TREASURY <sup>1/</sup>

**28%** Participation rate in total resources in 3Q20

The credits granted by the Union to BNDES are used to grant loans associated or not to government programs

The share of this source has been reduced, with a 60% drop between Dec/15 and Jun/20



<sup>1/</sup> Chart values include transfers operations and instruments eligible for principal capital

## > Funding: market issuances

Latest international emissions			
Year of issuance	Amount	Coupon rate	Maturity Date
2008 <sup>1/</sup>	USD 1.00 bn	6.37%	06.16.2018 <sup>1/</sup>
2009	USD 1.00 bn	6.0%	06.10.2019
2010	USD 1.00 bn	5.50%	07.12.2020
2010	EUR 750 MM	4.13%	09.15.2017
2011	CHF 200 MM	2.75%	12.15.2016
2013	USD 1.25 bn	3.375%	09.26.2016
2013	USD 1.75 bn <sup>2/</sup>	5.75%	09.26.2023
2014	EUR 650 MM	3.625%	01.21.2019
2014	USD 1.00 bn	4.00%	04.14.2019
2017	USD 1.00 bn	4.75%	05.09.2024

1/ The bond was repriced in June/2008

2/ USD 1.25 billion in 2013 + USD 500 million in 2014

## > 2017 *Green bonds*: innovation and sustainability

BNDES was the **first Brazilian bank to issue green bonds** in the international market, raising funds to support investments in new and existing wind and solar energy projects

With this operation, BNDES became one of the winners of the **Global Capital Sustainable and Responsible Capital Markets Awards 2017**, category Latin America Green/SRI Bond Deal of the Year

In 2018, the BNDES Green Bond Report received the **International Standards of Accounting and Reporting (ISAR) Honors** award from the UN

The results of the projects supported and the external recognitions confirm the role of BNDES as **one of the largest global funders of renewable energies** and reaffirm it as the bank of sustainable development in Brazil



## > BNDES rating

### Global scale rating (foreign currency and local currency)

	Rating	Perspective
Moody's	Ba2	Stable
S&P's	BB-	Stable

### National scale rating

	Rating	Perspective
Moody's	Aa1.br	
S&P's	Br AAA	Stable

### Moody's Highlights

Strong brand value as the main source of long-term financing and capital investment for Brazilian companies and for government infrastructure projects

Access to stable and reasonably cheap funding

Asset quality higher than the market

### S&P's Highlights

Strong guarantee policy and flexibility to restructure loans and mitigate potential losses from greater risks in the economy

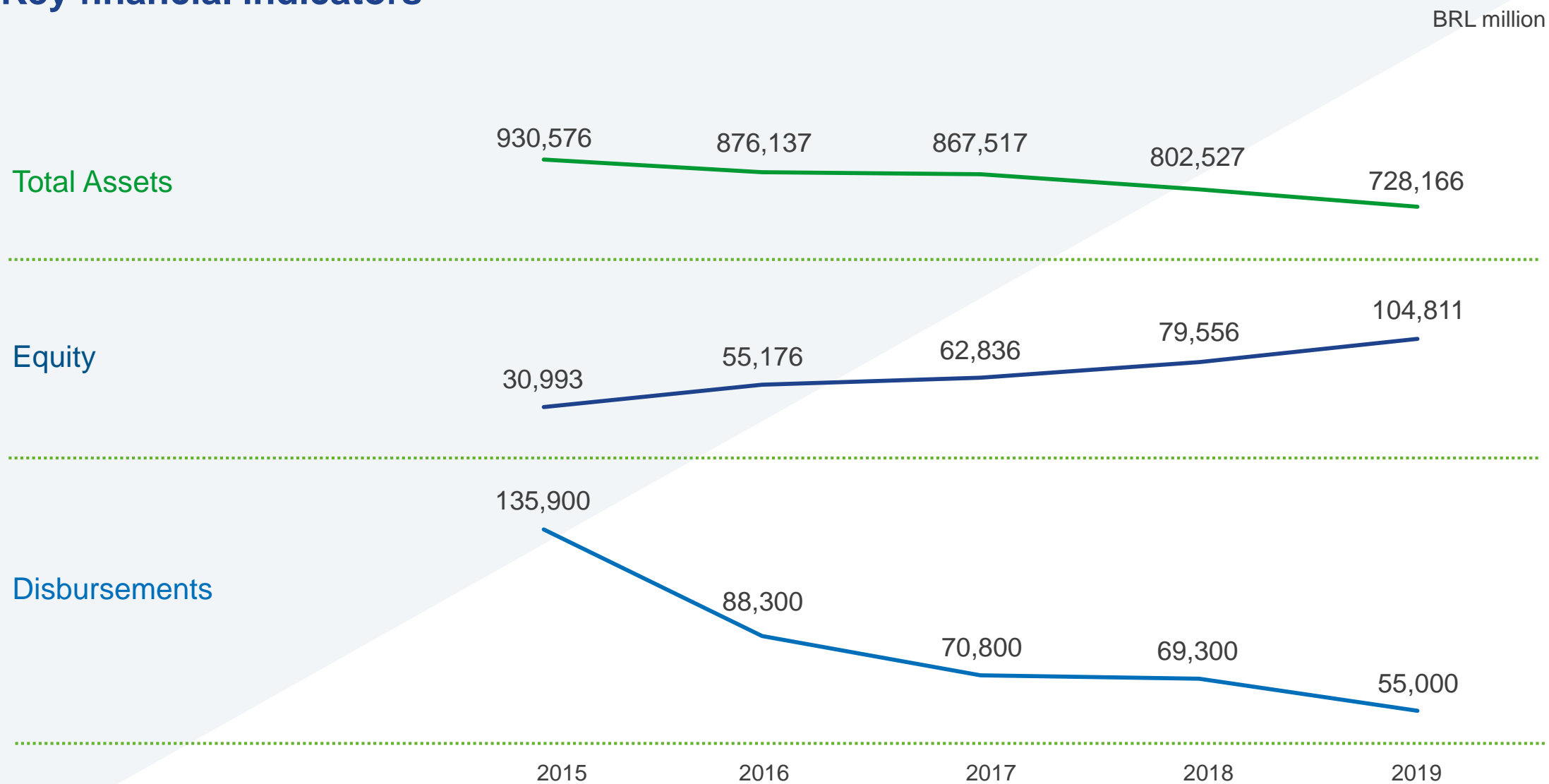
Long-term funding with government support gives the bank a competitive advantage

Bndes' prominent position in the economy and in the execution of public policies implies that we equate ratings and default risk with the sovereign

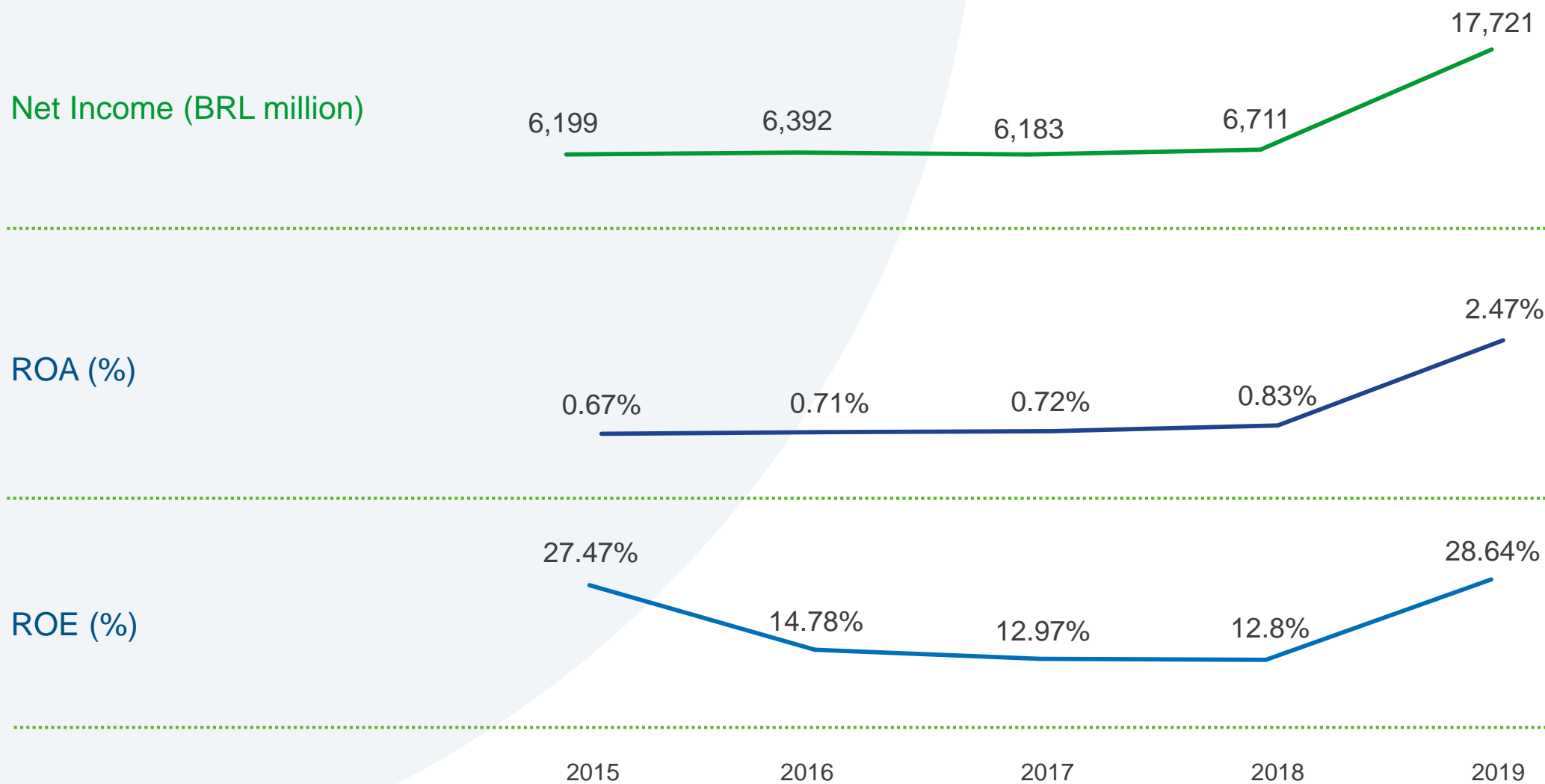
# > Financial information



## > Key financial indicators



## > Key financial indicators



## > Net income statement

BRL million

	3Q20	2Q20	Δ	3Q20	3Q19	Δ
(+) Income from loans	7,367	6,330	16%	7,367	8,320	-11%
(+) Income from securities	1,563	2,400	-35%	1,563	3,358	-53%
( - ) Interest expenses	(5,153)	(5,526)	7%	(5,153)	(7,990)	36%
(+/-) Exchange rate variation, net	106	(240)	144%	106	(232)	146%
<b>Gross income from financial intermediation</b>	<b>3,883</b>	<b>2,964</b>	<b>31%</b>	<b>3,883</b>	<b>3,456</b>	<b>12%</b>
(+/-) Allowance for loan losses	470	(570)	182%	470	(843)	156%
<b>Income from financial intermediation</b>	<b>4,353</b>	<b>2,394</b>	<b>82%</b>	<b>4,353</b>	<b>2,613</b>	<b>67%</b>
(+) Income from equity investments	9,087	(1,105)	922%	9,087	1,269	616%
(-) Expenses	(1,214)	(1,287)	6%	(1,214)	(1,039)	-17%
<b>Income before taxes</b>	<b>12,226</b>	<b>2</b>	<b>611,200%</b>	<b>12,226</b>	<b>2,843</b>	<b>330%</b>
( - ) Income taxes	(3,500)	(584)	497%	(3,500)	(141)	-2,382%
<b>Net Income</b>	<b>8,726</b>	<b>(582)</b>	<b>1,594%</b>	<b>8,726</b>	<b>2,702</b>	<b>223%</b>

## > Balance sheet: assets

BRL million

	3Q20	2Q20	Δ	3Q20	3Q19	Δ
Cash and equivalents	129,862	117,907	10%	129,862	58,104	123%
Securities	133,722	137,027	-2%	133,722	182,828	-27%
Loan and onlending portfolio	452,312	444,261	2%	452,312	462,689	-2%
Credit from the National Treasury	537	1,207	-56%	537	1,266	-58%
Investments	10,737	8,860	21%	10,737	9,563	12%
Others	37,237	38,610	-4%	37,237	35,849	4%
<b>Total Assets</b>	<b>764,407</b>	<b>747,872</b>	<b>2%</b>	<b>764,407</b>	<b>750,299</b>	<b>2%</b>

## > Balance sheet: shareholders' equity and liabilities

BRL million

	3Q20	2Q20	Δ	3Q20	3Q19	Δ
National Treasury	213,046	211,122	1%	213,046	230,630	-8%
FAT	306,444	303,898	1%	306,444	284,260	8%
PIS-PASEP	-	-	-	-	18,328	-100%
External funding	34,855	37,780	-8%	34,855	30,157	16%
Other government funds	41,188	41,212	-0.1%	41,188	37,564	10%
Repurchase agreements	31,363	21,711	44%	31,363	8,379	274%
Agribusiness letters of credit	640	637	0.5%	640	2,468	-74%
Other liabilities	32,417	33,017	-2%	32,417	37,593	-14%
<b>Shareholders' equity</b>	<b>104,454</b>	<b>98,495</b>	<b>6%</b>	<b>104,454</b>	<b>100,920</b>	<b>4%</b>
<b>Total liabilities</b>	<b>764,407</b>	<b>747,872</b>	<b>2%</b>	<b>764,407</b>	<b>750,299</b>	<b>2%</b>

# > BNDES against Covid-19

## > An overview of BNDES' measures against Covid-19

Performance on four fronts

**BRL**  
**136.6 bn**

invested up to Nov 07<sup>1/</sup>



**Healthcare  
Sector**



**Public  
Sector**



Estimated social impact

**267<sub>k</sub>**

assisted companies

**8.8 MM**

maintained jobs

**1.7<sub>k</sub>**

medical devices

**2.9<sub>k</sub>**

hospital beds dedicated to  
Covid-19

**4 MM**

diagnostic tests for Covid-19



## > New stage of suspension of payments for the private sector

Reopening of applications for **temporary suspension of principal and interest payments, for 6 months**, for microcredit operations and non-automatic direct and indirect operations for specific sectors, among them:

-  publishing
-  audiovisual
-  microcredit
-  airports
-  subway and trains transportation systems

Amount executed until Nov 09:

# BRL 437 MM

Learn more and check all sectors assisted at:

<https://www.bndes.gov.br/wps/portal/site/home/financiamento/suspensao-de-pagamentos/suspensao-de-pagamentos-medida-emergencial/>

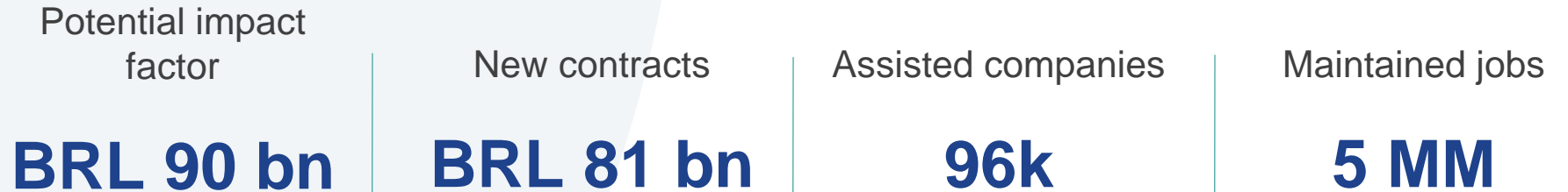




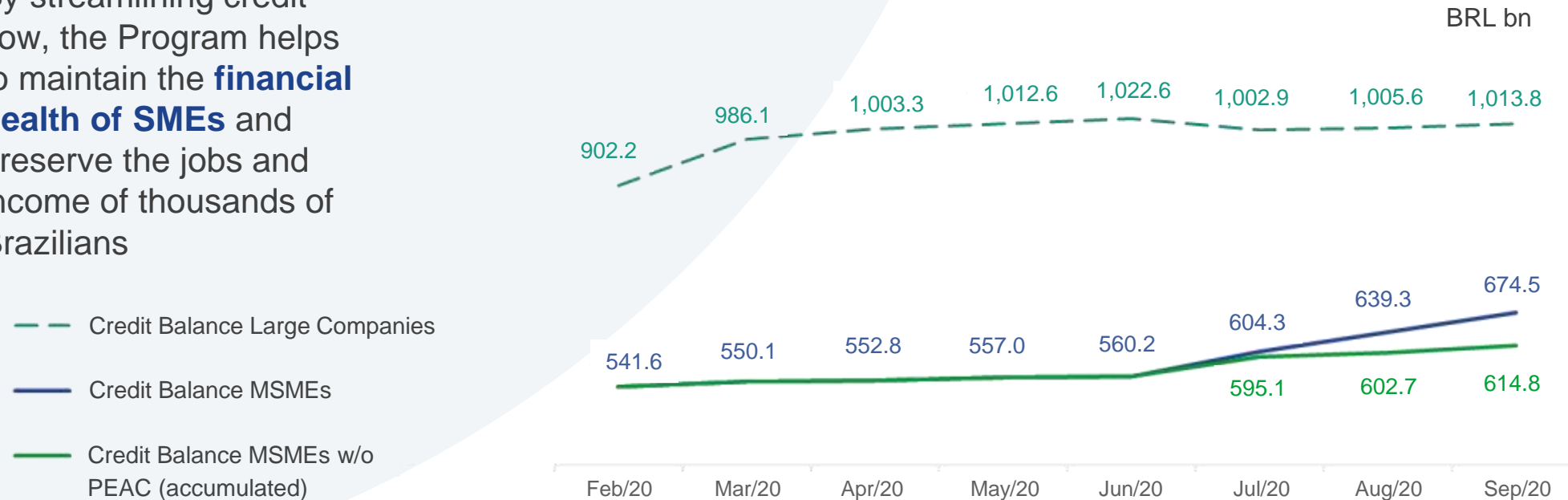
## > FGI PEAC: streamlining the credit flow

Support to small and medium-sized companies in obtaining credit by providing **guarantees**, in conjunction with the Ministry of Economy

By streamlining credit flow, the Program helps to maintain the **financial health of SMEs** and preserve the jobs and income of thousands of Brazilians



Credit stock for MPME



From June to September, **credit to MSMEs** increased by 20%



## > What we have done

### PESE 2<sup>nd</sup> PHASE

Payroll credit, with financing of up to 2 minimum wages per employee

Companies with annual revenues between BRL 360k and BRL 50 million

Executed:

**BRL 3.4 bn**

### PEAC MAQUININHAS

Credit guaranteed by sales with digital machines

Individual entrepreneurs, micro and small sized companies

Executed:

**BRL 177 MM**

Since the beginning of the crisis caused by Covid-19, BNDES has adopted a series of emergency measures **to help Brazil cope with the economic and social impacts** of the coronavirus pandemic

**Learn more** and get more information about the other initiatives at:

<https://www.bndes.gov.br/wps/portal/site/home/bndes-contra-coronavirus/medidas-emergenciais-coronavirus/>

1/ Executed values updated until 11/09/2020



# > Annex: Development highlights

## > How BNDES is already changing Brazilian lives



**Cliever enterprise** (state of Minas Gerais), which manufactures 3D printers, has adapted its production line to manufacture PPEs during the pandemic.

In 2015, she received financing through the Criatec 2 fund, which invests in innovative MSMEs



The **Rota do Saber** project benefited 30,000 state elementary school students, in municipalities surrounding the Jeep Automotive Pole (state of Pernambuco). We financed the factory's construction and supported the associated social investments



The Serra da Capivara National Park (state of Piauí) has gained a new museum, which preserves fossils of animals that inhabited the region over 10,000 years ago. The **Museum of Nature** is an example of how we help preserve Brazil's historical and cultural heritage



The **Nortec Química** factory (state of Rio de Janeiro) works with more than 50 pharmaceutical inputs, present in the main medicines used by the population. With our financing, it was able to expand its production capacity and develop new products

## > How BNDES is already changing Brazilian lives



The **startup Epitrack**, supported by BNDES's Criatec fund, launched a platform to map the risk of Covid-19, which has helped health authorities plan strategies and coordinate teams working to face the pandemic



The **Public Market of Laguna** (state of Santa Catarina), a place of great historical and cultural importance for the city, was revitalized with BNDES support, helping strengthen the region's economy and preserve an important Brazilian cultural heritage



The financing of R\$ 37.5 million was approved for **Aeris**, a Brazilian wind turbine blades manufacturer located in Pecém, state of Ceará, for purchasing national industrialized materials. The enterprise expects to create 943 jobs in 2020



**Lar Cooperativa Agroindustrial** will invest R\$ 67 million in production units in Paraná and Mato Grosso do Sul, of which R\$ 62.5 from the BNDES. The investments will meet the demand of small- and medium-sized producers who participate in the poultry production chain, creating 71 direct jobs

## > How BNDES is already changing Brazilian lives



**Biolab Sanus Farmacêutica**, a leader in cardiovascular drugs, will receive support from BNDES to build a new industrial plant in Minas Gerais. The financing will promote innovation, productivity and quality of medicines produced in Brazil



Through **Matchfunding BNDES+**, an innovative program for financing cultural projects, R\$ 2.5 million were raised for 18 initiatives that may leave legacies to cultural heritage.

For every R\$ 1 given, BNDES contributed another R\$ 2



Four projects selected by the **BNDES Educação Conectada** initiative, which supports investments in the implementation and use of digital technologies in public education, are already underway in the states of Rio Grande do Sul, Tocantins, Sergipe and Paraíba. Two others are under review. In all, they benefit 406 schools



The **water and sewage concession project in Rio de Janeiro**, under public consultation, allows relevant actors and civil society to participate in the evaluation of the proposed model, in which everyone can contribute comments and suggestions to the available drafts

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# Thank you



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