

CASAIS

NEWS

**SAFE CONSTRUCTION AND
SPECIAL FOUNDATIONS: PEOPLE** *p.8*

BUILD-TO-RENT IN PORTUGAL *p.18*

**THE NEW CHALLENGES OF
BAS CARBONE CONSTRUCTION** *p.26*

**REHABILITATION AS A MEANS
OF PRESERVATION** *p.32*

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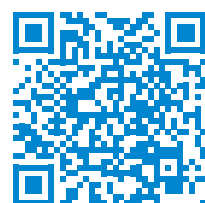
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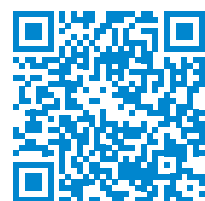
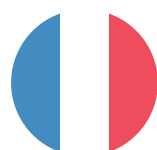
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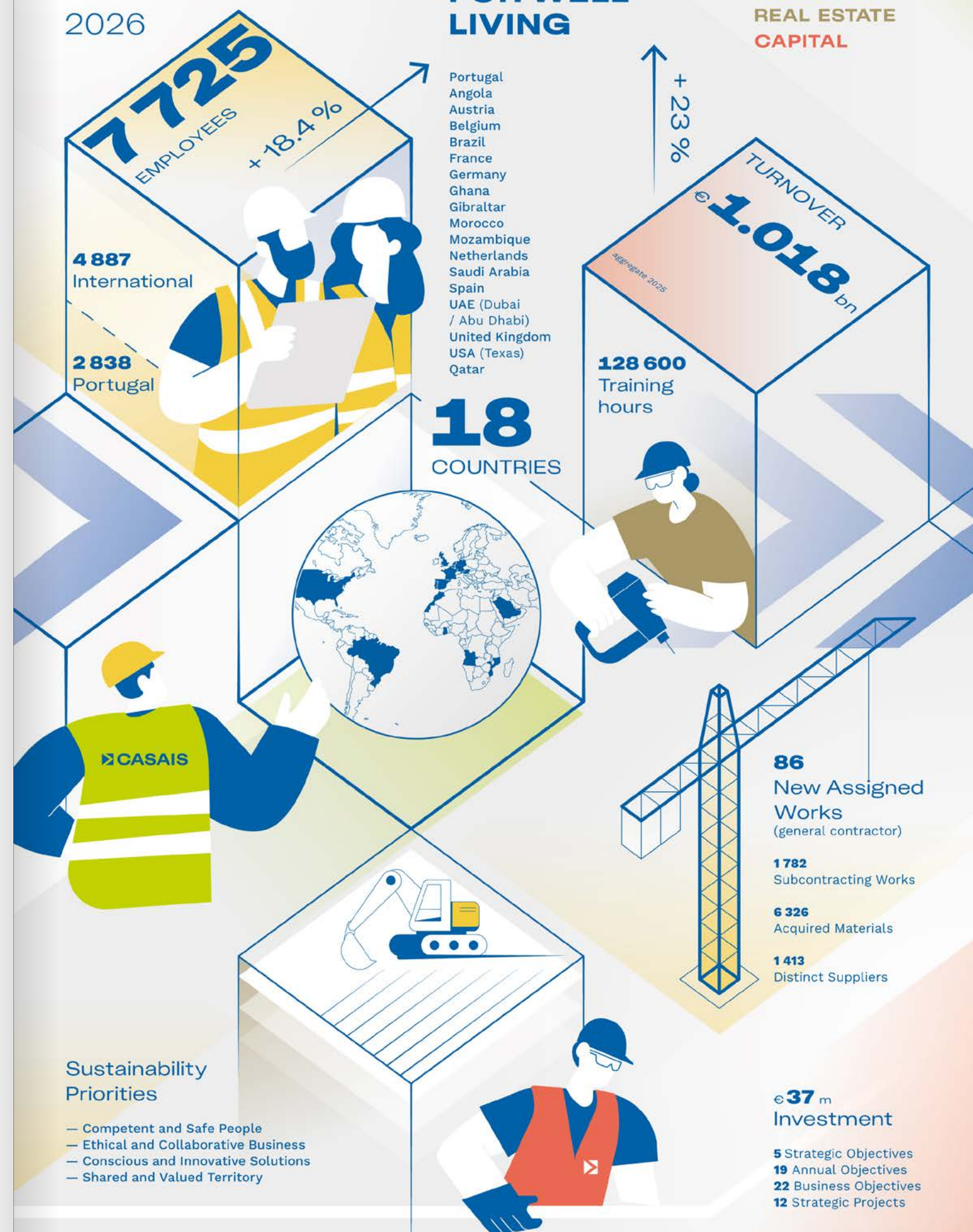


CASAIIS

2026

**WELL BUILT
FOR WELL
LIVING**

**CONSTRUCTION
INDUSTRIES
REAL ESTATE
CAPITAL**



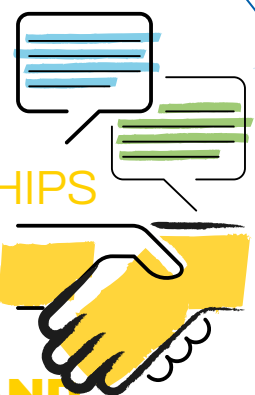
SUSTAINABILITY AT CASAIS

PEOPLE



**COMPETENT AND
SAFE PEOPLE**

PARTNERSHIPS



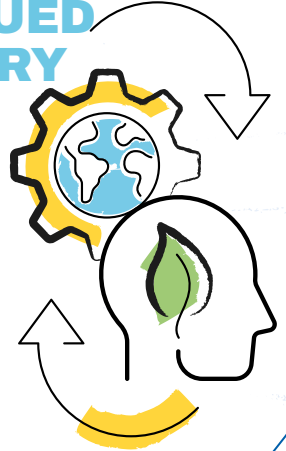
**ETHICAL AND
COLLABORATIVE
BUSINESS**

**CONSCIOUS AND
INNOVATIVE
SOLUTIONS**



INNOVATION

**SHARED
AND VALUED
TERRITORY**



NATURE



BUILDING
A BETTER
TOMORROW

In this edition

EDITORIAL p.07

António Carlos F. Rodrigues
Chairman of the Executive Committee · CEO



Competent
and Safe
People

SAFE CONSTRUCTION AND SPECIAL FOUNDATIONS → PEOPLE p.8

Gonçalo Antunes
Site Manager,
Ancorpor



BUILDING YOU p.12

BEST PLACES TO WORK IN PORTUGAL p.13

TRAINING p.14

ARTE & ENGENHO TRAINEES p.16

3.º PADEL TOURNAMENT p.17

TOP 10 HR MANAGERS IN PORTUGAL p.12

KICK-OFF 26 p.14

"CAFÉ COM FUTURO" p.16

3.ª EDITION OF GERAÇÃO C p.17

Ethical and
Collaborative
Business

BUILD-TO-RENT IN PORTUGAL p.18

Alexandre Fernandes
Executive Director, Developments - Europe at Sonae Sierra



BUILD-TO-RENT IN PORTUGAL p.22

EXPRESSO PME CAIXA TOP p.24

ENGINEERING TALENT RETENTION FORUM p.25

TBM'26 p.23

COMMUNICATING TO BUILD BRAND POSITIONING p.24

Conscious
and Innovative
Solutions

THE NEW CHALLENGES OF BAS CARBONE CONSTRUCTION p.26

Jorge Pereira
Business Manager, RM Casais



CERTIFICATION IN GIBRALTAR p.29

ASAS CONSTRUCTION AMONG 1,200 LARGEST COMPANIES p.29

WOMEN'S PARTICIPATION p.30

SPECIAL FOUNDATIONS p.31

2026 INFRASPEAK FM AWARDS p.31

Shared
and Valued
Territory

REHABILITATION AS A MEANS OF PRESERVATION p.32

Abílio Pereira
Carpentry Site Manager, Carpin Belgium



TOPPING-OUT AT THE CONFIANÇA UNIVERSITY RESIDENCE p.36

REFURBISHMENT OF A CLINIC IN BRUSSELS p.37

TREE- PLANTING CAMPAIGN p.37

COMMISSIONER VISITS CONSTRUCTION SITE p.38

GEOTECHNICAL WORKS IN BARCELONA p.38

Mestre
Casais
Foundation

CONSTRUCTION INDUSTRY BAROMETER 2025 p.40

THE MESTRE CASAIS FOUNDATION SUSTAINABILITY GRANT p.41



NEW ADDRESS

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EDITORIAL

António Carlos Fernandes Rodrigues // Chairman of the Executive Committee - CEO

We begin 2026 with the same conviction that has brought us this far: to grow with strong roots and a sense of purpose. At Casais Group, we believe that the way we develop is just as important as the results we achieve. And it is precisely in this balance between identity and execution that we find our strength.

We visualise our organisation with the aid of two complementary images: the Forest and the Spaceship. The Forest depicts who we are – our culture, our values, the common foundation that sustains each business. The Spaceship depicts how we execute – with focus, agility and the ability to respond to the specific challenges each project presents. It is through this dual approach that we ensure consistent growth and autonomy in our actions.

The first quarter of 2026 clearly reflects this dynamic.

We continue to consolidate our international presence, strengthening the ability of each operation to act in keeping with its own identity, while also being aligned with our common purpose. We invest in the development of our people, because we know that they are the true driving force behind our progress. And we have deepened our commitment to innovation and sustainability, not as a passing phase, but as a set of structural commitments to the future.

Our “Forest” continues to grow denser and more interconnected. We have strengthened our culture, refined our processes and maximised our resources, ensuring that knowledge shared, best practices are replicated and learning is continuous. Because an organisation that learns together develops more quickly and more consistently.

At the same time, our “Spaceships” continue to deliver with precision and ambition. In every project, in every market, in every challenge, we demonstrate our ability to turn strategy into action, while main-

taining our focus on quality, efficiency and creating value for our clients and partners.

This cycle, in which Floresta provides the foundation and Spaceship delivers, is what enables us to grow sustainably. It is also what prepares us for an increasingly demanding environment, where swift decision-making, adaptability and clarity of purpose make all the difference.

As mentioned earlier, celebrating our journey also means shaping the future with responsibility and ambition. And it is in this spirit that we look ahead to 2026 as a year of continuity, but also of transformation.

We will continue to invest in people, the planet and productivity: the three pillars that guide our work.

We will continue to strengthen our position as a leading group in the sector, not only through the results we deliver, but through the way in which we achieve them.

More than just a collection of companies, we are a true ecosystem. A super-organism capable of learning, adapting and evolving. And that is what sets us apart.

I am counting on all of you to continue along this path, with the same determination and sense of purpose you have demonstrated so far.

Thank you, everyone, and happy reading.

SAFE CONSTRUCTION AND SPECIAL FOUNDATIONS → PEOPLE

**Gonçalo
Antunes**
Site Manager,
Ancorpor



When carrying out construction projects under challenging circumstances, the primary focus is always on engineering and the solutions that enable the project to be completed, taking into account its technical, logistical and operational difficulties.

In construction, and particularly in geotechnical engineering and special foundations, there are projects that demonstrate that execution and safety do not depend solely on procedures, equipment or standards.

The deciding factor that makes all the difference between a project that heaps risks on top of uncertainties and one that deals successfully with the challenges encountered is, quite simply, people.

Their training, experience and ability to adapt, as well as the way they make decisions and find solutions in unpredictable situations, is the often invisible secret ingredient that is actually the deciding factor in making sure that construction takes place safely and efficiently.

Any competent professional, regardless of their position within the project hierarchy, is able to identify risks at an early stage, understand the consequences of their decisions and anticipate problems before they turn into incidents. It is this ability that enables complex projects to be carried out while maintaining high safety standards.



As a company specialising in geotechnics and special foundations and part of the Casais Group, Ancorpor frequently operates in technically demanding environments, where ground behaviour, environmental constraints and the need to coordinate different disciplines make each project a unique challenge.

In such situations, the competence of each of the teams is crucial not only to the quality of the solution delivered, but also to the safety of all those involved. This safety culture is built up day by day, through accumulated experience, critical analysis and the technical and practical knowledge of everyone on the project.

A clear example of this was the contract to replace a culvert on the Beira Baixa Line in Belver. This involved an outdated infrastructure on a railway line still in operation. Replacement of the culvert required work to be carried out beneath the track, under complex hydrological conditions, and subject to severe operational constraints.

The project required a combination of special foundation solutions, temporary shoring, temporary track closure and water management, with work carried out during night-time rail closures, all of which involved constant coordination between various organisations.

Not only was the project technically challenging, it was also a prime example of how **competent and well-prepared people** are able to respond to highly demanding situations.

SAFETY IS ESTABLISHED BEFORE WORK BEGINS

In recent years, there has been a significant shift in how safety is viewed within the construction sector. No longer is it considered merely as a regulatory obligation but as a strategic management component of every project. This is why continuously investing in people's skills is of the utmost importance.

It is increasingly clear that the best safety outcomes are determined long before work begins on site.

The analysis of the project and its phasing, the identification of risks, the selection of teams and the appropriate allocation of resources, as well as coordination between the client, the project management team, the engineer and the subcontractors are all key factors for success.

In the case of the Beira Baixa Line, the need to maintain rail services while the works were being carried out required constant attention. It was necessary to coordinate the movement of people and equipment on the existing track and to reduce the available working time during certain phases of the works. This left no scope for major adjustments, and every task had to be planned meticulously in advance, with every person and piece of equipment available at the right time.

Meeting this level of demand is only possible with teams that are technically proficient and aware of the specific risks of the environment in which they are operating. Here, safety is not merely a matter of complying with rules – it is an understanding of their purpose, the consequences of every decision, and the responsibility associated with their implementation.

The growing complexity of projects demands professionals who are increasingly qualified and prepared to work in diverse conditions, with many different operational constraints. In geotechnical engineering and special foundations, technical competence is directly linked to safety, as it involves understanding ground behaviour, anticipating deformations, assessing interferences and responding to conditions that are not always foreseeable.

COMPETENCE AND SAFETY: TWO SIDES OF THE SAME COIN

Technical competence and safety are often treated as separate issues, but they are deeply intertwined.

Experienced teams identify risks earlier, better understand the consequences of their decisions and are able to anticipate potential problems before they occur, making it possible for them to adapt more quickly to unforeseen situations and reduce the likelihood of incidents.

On the project to replace the culvert on the Beira Baixa Line, safety was not merely the result of following procedures, but stemmed from the teams' competence in interpreting the on-site context, adapting solutions and responding to constantly evolving challenges.

Every technical decision taken and communicated—taking into account the impact on the schedule, quality, cost and safety—reinforces learning and prevention on site, whether through operational briefings or the ongoing sharing of lessons learnt, contributing to an environment of individual and collective responsibility.

This practice fosters a culture of quality and safety that is organic, based on consistent and sustainable behaviours, and integrated into daily work rather than being imposed by an external source.

LEADERSHIP IN COMPLEX ENVIRONMENTS

Operational leadership is a key factor on complex construction sites. The role of the site manager, foremen, safety officers and front-line supervisors goes far beyond technical knowledge and the day-to-day management of production.

Leadership involves communicating clearly, building trust, managing priorities and turning plans into concrete action on site, ensuring that teams understand their tasks, providing them with the necessary resources and making balanced decisions in the face of deadline and performance pressures, unforeseen events and external constraints.

At the same time, leadership is responsible for creating an environment where people feel comfortable raising concerns, sharing difficulties and suggesting improvements.

Today, an employee must do more than simply master their technical specialisation. They need to understand the risks associated with the activity, help to prevent them, communicate effectively with other stakeholders and adapt to day-to-day changes.

Railway, industrial, port and infrastructure projects demand higher levels of coordination and rigour than conventional contexts. In such situations, the preparation by the teams plays a particularly crucial role.

Specific training, continuous knowledge-sharing, joint planning and risk analysis become essential tools for ensuring that every stakeholder understands their role and responsibilities in their daily work.



In the case of the Beira Baixa Line project, during works involving rail closures or operations in confined spaces with a high proportion of manual labour, close and constant leadership of the teams proved critical.

The way in which people are supported, listened to and given guidance has a direct impact on the quality of execution and the overall safety of the project.

COMPETENT PEOPLE BUILD SAFER PROJECTS

The transformation of the construction sector—characterised by increasingly complex, more technically demanding projects that bring with them the need for greater automation and the integration of different specialist areas—underscores the importance of continuous employee development.

Technology, digitalisation and innovation are now indispensable tools, but they continue to depend on human ability to interpret information, make decisions and respond to real challenges on site.

At Ancorpor, this reality is part of our day-to-day work, as we frequently deal with what “cannot be seen”: the ground, the presence of water, geotechnical constraints and the uncertainties associated with the subsoil.

The level of preparedness and resilience of our teams, our accumulated experience, continuous training and a strong safety culture are central to every project, as was the case when working on the Beira Baixa Line.

Ultimately, safe construction projects do not result solely from good designs, procedures or technologies. They result from well-prepared teams with hands-on leadership, effective communication and a ready response to the unforeseen events that inevitably arise on site.

In construction, it is people who turn knowledge into action and problems into solutions. It is this combination of technical expertise, responsibility and commitment that continues to make the difference in building the future.

january
2026
—
Braga,
Portugal

BUILDING YOU

Building You placed careers at the heart of the employee experience, reinforcing transparency, alignment of individual ambition with Group strategy, and ensuring shared responsibility in shaping career paths.

The role of the Site Manager was highlighted beyond the technical aspect, emphasising leadership, decision-making and people management, as well as the importance of pre-construction, driven by digitalisation and BIM. Experiences of transitioning from back-office roles to production were also shared.

The event showcased the Group's career management ecosystem, featuring tools such as the Job Family Model, Career Conversations and Career Paths in SAP SuccessFactors, emphasising that career progression depends on the initiative and ongoing dialogue of each employee.



TOP 10 HR MANAGERS IN PORTUGAL

—
Braga,
Portugal



Sofia Miranda, Human Resources manager at Casais Group, was named one of the Top 10 HR Managers in Portugal, in an accolade that highlights her leadership, capacity for transformation and impact on people management.

The award, presented by DCH – the International Organisation of Human Capital Managers, is the result of a peer review process, highlighting contributions to talent development, the evolution of HR practices and the capacity-building of organisations.

BEST PLACES TO WORK IN PORTUGAL

Casais Group has once again been recognised by Great Place to Work® Portugal with the Best Places to Work 2026 award, a testimony to the consistency of its people management practices and the quality of its working environment.

The organisation ranked 8th in the category for companies with over 500 employees, being the only one in the construction sector among the organisations that won awards. This recognition reflects the organisation's ongoing commitment to team development, organisational culture and the creation of a positive and sustainable working environment.



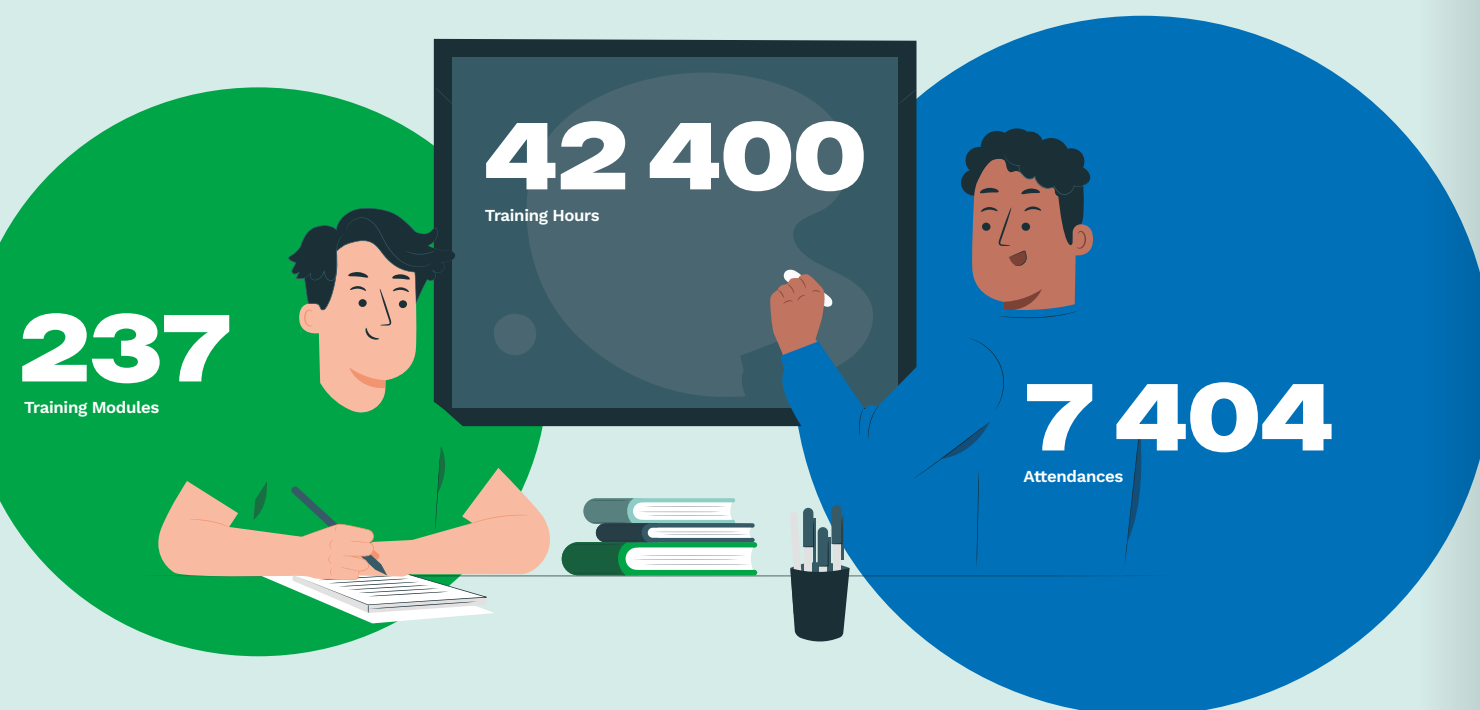
KICK-OFF 2026

The start of 2026 was marked by Kick-off events across the various companies within the Casais Group, focused on strategic alignment, sharing results and setting priorities for the new year. These events reinforced the commitment to a coordinated approach, centred on execution, efficiency and value creation.

Across different regions and sectors, the meetings brought teams together to discuss the results achieved, lessons learnt and objectives for 2026, promoting collective alignment and mobilisation towards more rigorous, results-oriented execution.



TRAINING JANUARY — MARCH



WAITING WILL NOT SOLVE THE SKILLS SHORTAGE IN CONSTRUCTION, BUT BUILDING SKILLS WILL

The shortage of qualified personnel in operations is a problem the construction sector can no longer ignore. Repercussions felt daily on construction sites include delays, teams that fail to grow, and missed business opportunities.

For years, we believed that training would keep pace with the real needs on the ground, but this has not happened. Technical training has become hard to find, of little practical use, and detached from the reality of the building site, making it difficult these days to find useful training for operational roles. Faced with this situation, the question arose: **If the market isn't responding, what do we do?**

At the Casais Group, the answer was clear: Roll up our sleeves and get to work.

We recognised that operational skills had to be developed in-house, based on our actual needs. With this aim in mind, and in partnership with external organisations, we began to develop bespoke training programmes at the **Casais Academy** designed to prepare our employees for specific roles that have a direct impact on operations. This strategy is clearly exemplified in the **"Criar Mais" Training Courses for Bricklayers**, developed in collaboration with the training provider **Triformis Técnica**, based on learning in a real-world construction site context.

In this programme, we focus primarily on two key profiles: employees with development potential, such as labourers who can become bricklayers, and on employees already working as bricklayers but need to improve their technical skills to meet day-to-day demands.

The course content developed as part of this partnership is directly **aligned with the realities of the construction site**, and takes a practical and applied approach to the different stages of the construction process. The training focuses on key areas such as masonry, cladding and finishes, ETICS (the External Thermal Insulation Composite System), painting and waterproofing.

This training initiative has an impact on two fronts: **It addresses the immediate need for a skilled workforce, and it creates real opportunities either for entry into construction work or career development.** Many of the course participants would otherwise have limited access to this type of training in the traditional job market.

Aside from these direct benefits, there is a less visible but equally significant impact: **the building of teams that are better prepared, and also more aware of and more aligned with the demands of their jobs.** Training employees in-house or in close collaboration with partners ensures more consistent standards of quality, productivity and safety – a critical factor in a sector such as ours.

Ultimately, all this work demonstrates that it is **essential to take action** in the absence of a structured response from the market. It is not a one-off solution but part of a broader shift as to how skills development is viewed within the sector, meaning that the current problems cannot be solved overnight. Although demanding course of action requires investment, time and commitment, it has enabled us to respond more effectively to current challenges and to prepare for the future in a sustainable manner.

ARTE & ENGENHO TRAINEES

—
Braga,
Portugal

Thirteen trainees have joined the 19th edition of the Arte & Engenho programme. This edition brings together candidates from various fields, including Civil Engineering, Mechanical Engineering, Engineering and Industrial Management, and Architecture, reflecting the diversity of skills required for the Group's development.

Over the next 12 months, participants will gain exposure to different areas and projects within the organisation, fostering an integrated view of the business and actively contributing to its development.



“CAFÉ COM FUTURO” BRINGS TRAINEES CLOSER TO LEADERSHIP

The second edition of Café com Futuro took place, a sharing session that brought together the CEO of the Casais Group, António Carlos Rodrigues, and the trainees from the 19th edition of the Arte & Engenho Programme.

Held in an informal setting, the meeting fostered open dialogue and a sense of connection, with participants sharing experiences on career paths, leadership, innovation and development. The session reinforced the trainees' role to be an active part of the organisation and highlighted the importance of the contribution the younger generations can make to the Group's progress.



3RD INTERNATIONAL PADEL TOURNAMENT

—
Braga,
Portugal



The Casais Group organised the 3rd edition of the International Padel Tournament, bringing employees together for a day of socialising and sharing. The event saw the participation of 36 players from Portugal and Angola, in an atmosphere charged with team spirit and spirited competition.

3RD EDITION OF GERAÇÃO C

—
Braga,
Portugal



The 3rd edition of the Geração C programme has begun. This initiative is aimed at training future site managers through practical experience in real-life construction situations.



The programme comprises 18 trainees, four of whom were recruited nationally and 14 internationally, from different regions. Following an initial induction period, participants are assigned to construction sites in Portugal and abroad, where they develop technical and management skills.

BUILD-TO-RENT IN PORTUGAL

Alexandre Fernandes
Executive Director, Developments -
Europe at Sonae Sierra



FROM HOUSING CRISIS TO STRATEGIC OPPORTUNITY

Portugal is currently facing a profound a serious housing crisis owing to a structural imbalance between **supply and demand**, in both the owner-occupied and rental markets. This pressure is particularly evident in the main urban areas, with high prices, household incomes under strain and a supply that is slow to keep pace with the market's real needs.

It is in this context that **Build-to-Rent (BTR)** is becoming increasingly important as part of the structural response. More than just a "financial product", BTR is an **integrated model of residential development, investment and operation** geared towards long-term letting, with professional management and a focus on the resident's experience.

For this model to have a real impact, it is necessary to bring together **institutional capital, property development expertise, specialised asset** management and efficient, sustainable construction solutions. It was precisely with this vision in mind that **Sonae Sierra** and **Casais Group** established a strategic partnership to develop BTR projects in Portugal, based on industrialised construction solutions and a long-term perspective for the residential sector.

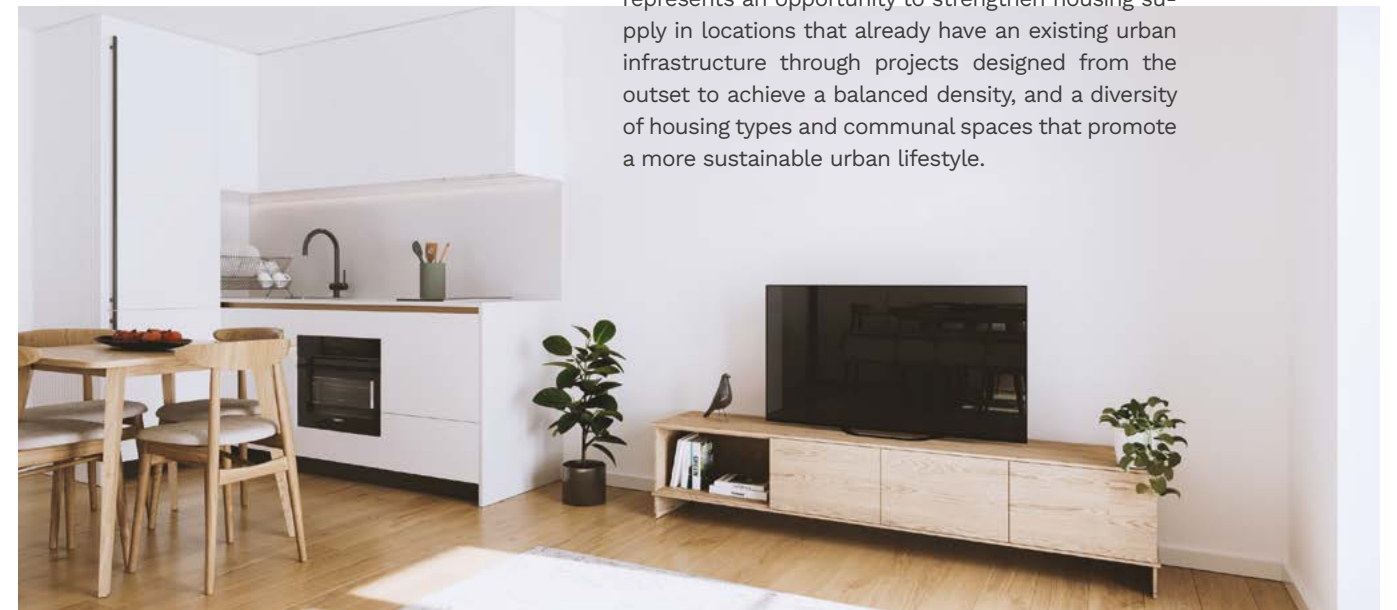
WHAT IS BUILD-TO-RENT – AND WHY DOES IT MAKE SENSE NOW?

The **Build-to-Rent** concept is based on residential assets **designed from the ground up for rental**, thereafter managed and operated professionally, and intended for long-service life cycles. Rather than marketing and selling individual apartments, a building (or group of buildings) is developed to remain under sole or institutional ownership, and managed as a **stable income-generating asset**.

In Portugal, there is a shortage of developable land in central areas, and construction costs have risen significantly, while the tax burden on property development remains high, and a clear disparity exists between rents and the disposable income of most households.

Against this backdrop, BTR is mobilising long-term capital to create new, stable, high-quality housing supply targeted at the middle-income segment.

From a developer's perspective, BTR is demanding in that it **requires scale, efficient execution, a long-term investment horizon** and **specialist property management**. From the point of view of the cities, it represents an opportunity to strengthen housing supply in locations that already have an existing urban infrastructure through projects designed from the outset to achieve a balanced density, and a diversity of housing types and communal spaces that promote a more sustainable urban lifestyle.



SONAE SIERRA'S POSITIONING IN THE BTR SEGMENT

Sonae Sierra has been strengthening its presence in the **Living** sector—including **Build-to-Sell (BTS)**, **Build-to-Rent (BTR)**, **student residences** and other residential formats—by replicating a model already established in other asset classes: **an integrated model combining developer, investor and service provider roles**.

In the BTR segment, the ambition is clear: **to establish Sonae Sierra as a leader in the development and operation of Build-to-Rent properties in Portugal**, by establishing a **sizeable portfolio** in the country's major cities.

This strategy is based on four pillars:

- **Origination and development of projects** in established urban locations, well-served by transport, services and amenities;
- **Structuring investment vehicles** capable of attracting institutional capital and long-term financing;
- **Professional asset management**, ensuring a consistent experience for residents and investors;
- Integration of **ESG** principles – energy efficiency, reduction of the carbon footprint, quality of life and urban integration throughout the asset's life cycle.

BTR is not a passing trend, but a new class of residential asset with a structural role in the future of housing.

THE RATIONALE BEHIND THE SONAE SIERRA – CASAIS GROUP PARTNERSHIP

For BTR to scale up in Portugal, it is essential to combine **property development, capital, industrialised construction and operational management**.

This is the basis of the partnership between Sonae Sierra and the Casais Group.

The **complementarity** between the two organisations is clear:

SONAE SIERRA, with its proven experience in the development and operation of complex property assets across multiple markets, leads the **strategy for development, asset management and investor relations**.

GRUPO CASAIS, as a **technological and industrial partner**, ensures the design and construction of the assets through industrialised, **modular and sustainable construction models**.

The shared objective is to create an integrated BTR platform that combines property development, investment, construction and specialist property management throughout the property's life cycle.

By combining these capabilities which span the value chain, the partnership aims to **reduce costs and construction times, mitigate risk for institutional investors** and accelerate the availability of **properties for the mid-market segment**, where the gap between supply and demand remains most significant.

INDUSTRIALISED CONSTRUCTION: EFFICIENCY, SUSTAINABILITY AND QUALITY

One of the distinctive features of this partnership lies in the use of **industrialised construction solutions**, an area in which the Casais Group has extensive experience.

This model enables:

- **Greater predictability of timescales and costs**, through more tightly controlled production processes;
- **High standards of construction quality**, with components produced in an industrial setting and assembled on site with greater precision;
- **Better environmental and energy performance**, by integrating more efficient materials and systems from the outset;
- **A lower risk of obsolescence and easier maintenance**, which are critical aspects for assets designed for long-term rental.

In the context of BTR, **industrialised construction is no longer merely a technical option; it now has an established, clear competitive advantage**.

CARVALHIDO: THE PARTNERSHIP'S FIRST BTR PROJECT

The **Carvalhido** project, in Porto, is the first to bring this shared vision to fruition.

It is Sonae Sierra's inaugural project in the Build-to-Rent segment in Portugal, developed in partnership with the Casais Group.

Located in an **established urban area**, with **excellent transport links and close to public transport, services and amenities**, Carvalhido is a prime example of the type of location the partnership prioritises: well-connected, integrated into the urban fabric, and with the potential for a vibrant neighbourhood life.

The project will comprise around **200 homes**, ranging from studio apartments (**T0**) to two-bedroom flats (**T2**), designed from the ground up for long-term rental and tailored to the mid-market segment and new urban lifestyles.

From a construction perspective, the project will be developed using the **Casais industrialised model**, whilst **Sonae Sierra will manage and operate the asset**, applying its management and operational expertise.

Preparatory work at the factory is already underway, and on-site construction is scheduled for the second quarter, with completion estimated for early 2028. This project demonstrates that industrialised BTR is already a solid, feasible reality in Portugal.

A SHARED PURPOSE: A LONG-TERM COMMITMENT TO HOUSING

Build-to-Rent does not, on its own, solve all the challenges facing the housing sector, but it is an essential component in strengthening the supply of quality housing and professionalising the rental market in Portugal.

The partnership between Sonae Sierra and the Casais Group demonstrates that it is possible to combine expertise in the development, management and operation of property assets with industrialised and sustainable construction, creating robust, efficient residential infrastructure that is aligned with the ESG challenges facing cities today.

Given the housing crisis, the response has to be commensurate with the situation at hand: housing needs to be built at greater scale and more quickly, and housing projects need to be implemented with a greater sense of responsibility.

It is this commitment that guides the joint efforts of Sonae Sierra and Casais Group in the BTR sector: **to contribute to a more stable, professional rental market that is prepared to meet the needs of the coming decades**.





BUILD-TO-RENT EM PORTUGAL

CASAIS



Sierra
Sonae



The Casais Group and Sonae Sierra have established a partnership to develop Build-to-Rent projects in Portugal, based on industrialised construction models and an integrated approach that covers the whole property value chain.

Set against pressures on the housing market, the initiative aims to contribute to the professionalisation of the residential rental sector by creating properties that meet high standards of quality, efficiency and sustainability. Sonae Sierra is responsible for development, asset management and investor relations, whilst the Casais Group oversees technical development and construction,

using industrialised solutions that ensure predictability, performance and durability.

The Carvalhido project in Porto marks the launch of this partnership, with around 200 apartments intended for long-term rental. The initiative is based on a concept of scale and replicability, with plans for further developments in Portugal's main urban areas, promoting an approach geared towards creating sustainable value and meeting housing needs.

TBM'26 SIMPLIFY WITH PURPOSE



1



5-6
January
2026
—
Braga,
Portugal

Under the theme “Simplify with Purpose”, the 16th Annual Management Meeting of the Casais Group brought together around 800 employees, focusing on simplification as a driver of efficiency, innovation and sustained growth.

The Big Meeting (TBM) challenged the organisation to rethink its processes and priorities, encouraging clearer decisions focused on creating value. The results for 2025 were presented and topics such as leadership, organisational culture, artificial intelligence and the transition to more industrialised construction models were discussed.

EXPRESSO PME/CAIXA TOP AWARDS

—
Porto,
Portugal

Socimorcasal was honoured at the Expresso PME/Caixa Top Awards for small- and medium-sized enterprises in the Employment category in respect of the construction and real estate sector, in recognition of the business's sustained growth and the increase in employee numbers over the last three years.

This award recognises Socimorcasal's ability to balance financial performance with ongoing investment in human capital, affirming a growth strategy based on people and the creation of long-term value.



COMMUNICATING TO BUILD BRAND POSITIONING – THE “DIGITALIDADE” PODCAST



Raquel Silva, Marketing, Brand Image and Communications Manager at Casais Group, took part in the Digitalidade podcast, where she discussed the role of marketing and communications in brand building and the Group's positioning within the construction sector.

During the conversation, she stressed the importance of aligning strategy, innovation and purpose, and spoke about the part played by communication in conveying value to different stakeholders and in consolidating a more competitive and distinctive approach.

Her participation in the podcast is a sign of the growing importance of the need for strategic communication in a sector undergoing transformation, a sector increasingly focused on innovation, digitalisation and value creation.

ENGINEERING TALENT RETENTION FORUM

—
Porto,
Portugal



Casais Group is a member of the Engineering Talent Retention Forum, an initiative promoted by the Ordem dos Engenheiros (Portuguese Order of Engineers) which brings together scientific, academic and business organisations with the aim of addressing one of the sector's main challenges: attracting and retaining qualified talent.

The Forum serves as a space for collaboration and reflection on the sector's capacity-building, and fosters coordination between different stakeholders and the development of structural solutions in an attempt to reinforce the link between talent, training and the labour market.

Casais Group's participation is an affirmation of its commitment to skills development and to creating the right conditions to attract new professionals, since the Group sees talent as being a critical factor for project delivery, innovation and the competitiveness of the economy.



THE NEW CHALLENGES OF *BAS CARBONE* CONSTRUCTION



Jorge Pereira
Business
Manager,
RM Casais

In recent years, the construction sector has been playing an increasingly important role in addressing the environmental and climate challenges we face. This transformation is not limited to the adoption of new materials or more efficient technologies. It represents a profound change in the way we design, build and collaborate along the entire value chain.

In markets such as France, this development has been particularly evident through the growth of *bas carbone*, or low-carbon, projects, an approach that seeks to reduce the environmental impact of buildings throughout their life cycle. This is by no means a trend, but a structural shift that is redefining the way different stakeholders in the sector work together. This makes collaboration, compliance and trust not merely desirable, but absolutely essential in ensuring the viability and success of projects.

A NEW REQUIREMENT FOR THE ENTIRE VALUE CHAIN

For many years, a project's performance was assessed primarily on the basis of criteria such as cost, timeframe, quality and safety. Whilst these remain key factors, clients and investors now demand more.

Facts on issues relating to the carbon footprint, the origin of materials, the circularity of resources and the transparency of processes have now become part of investment decisions and developers' requirements.

This means that a building's environmental performance no longer depends solely on the solutions devised during the design phase. It also depends on the ability of all stakeholders to demonstrate, objectively and with supporting documentation, that the materials and processes used meet the defined criteria.

Construction therefore now requires an unprecedented level of collaboration between designers, manufacturers, suppliers, production teams, certification bodies and clients.

THE ROLE OF COMPLIANCE IN A CHANGING SECTOR

When we talk about low-carbon construction, we inevitably talk about compliance. But compliance should not be understood merely as meeting regulatory requirements. It is about ensuring that the decisions taken throughout the project are consistent with the environmental objectives defined from the outset.

For this to happen, it is necessary to ensure the traceability of materials, the validation of environmental data and the availability of reliable technical documentation.

Every product used on a construction site is now analysed not only for its functional characteristics, but also for its environmental impact throughout its life cycle.

This reality demands greater rigour in the selection of suppliers and the management of technical information. Minor changes can have significant consequences for the overall assessment of a project's environmental performance. For this reason, compliance is no longer the sole responsibility of a specific department. It is now a responsibility shared by all stakeholders.

TRUST AS A DIFFERENTIATING FACTOR

In an increasingly demanding environment, trust plays a decisive role. When a developer chooses a construction solution or a supplier, they are also placing their trust in the quality of the information provided, the robustness of the processes in place and the teams' ability to fulfil the commitments made.

This trust is built through transparency. Clients increasingly expect decisions to be based on solid evidence. It is not enough simply to state that a material is sustainable; it must be demonstrated through data, certifications and officially recognised documentation.

Similarly, merely setting ambitious environmental targets does not pass muster. It is now imperative that mechanisms are in place to monitor and validate achievement of those targets. Trust stems precisely from one's ability to transform stated intentions into solid evidence.

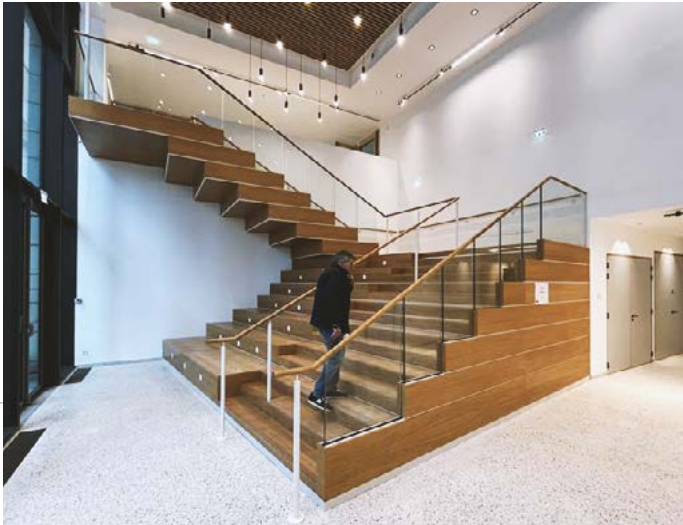
COLLABORATION TO ADDRESS INCREASINGLY COMPLEX CHALLENGES

The growing demand for low-carbon projects has also reinforced the importance of collaboration among all participants in the value chain.

Unlike in more traditional models, decisions cannot be taken in isolation.

A change in materials can affect a building's environmental performance. A change of supplier may require new documentary validation. An on-site adaptation may necessitate a reassessment of certain indicators.

This interdependence requires constant communication and effective coordination between all stakeholders.



Designers, production teams, suppliers and clients all need to work towards a common goal and have access to the same information. When such collaboration is in place, it is possible to anticipate problems, reduce risks and find more balanced solutions. If collaboration at these levels does not exist, the likelihood of delays, incompatibilities and additional costs increases.

One of the most interesting aspects of low-carbon construction is the way it forces the sector to look beyond the construction itself.

Traditionally, the construction industry has focused on delivering safe, functional and durable buildings. Today, it continues to do so, but with an additional concern: understanding the impact that decisions made will have over the entire life cycle of the asset.

This broader perspective is fostering a culture of greater responsibility and increased awareness of the role of construction in society.

Companies are being called upon to make more ambitious commitments and to demonstrate, in specific terms, how they contribute to reducing environmental impacts. This development represents an opportunity to develop more efficient solutions, strengthen relationships based on trust and create value in a more sustainable way.

Although the challenges are significant, low-carbon construction also represents an opportunity for the whole sector to evolve.

By encouraging greater collaboration, it promotes the sharing of knowledge and the joint search for more effective solutions. By demanding greater transparency, it strengthens trust between clients, partners and suppliers.

By prioritising compliance and traceability, it contributes to more robust processes and better-informed decisions. Ultimately, it compels us to work better. More than simply meeting environmental requirements, this approach is helping to build a sector that is better prepared for the challenges of the future.



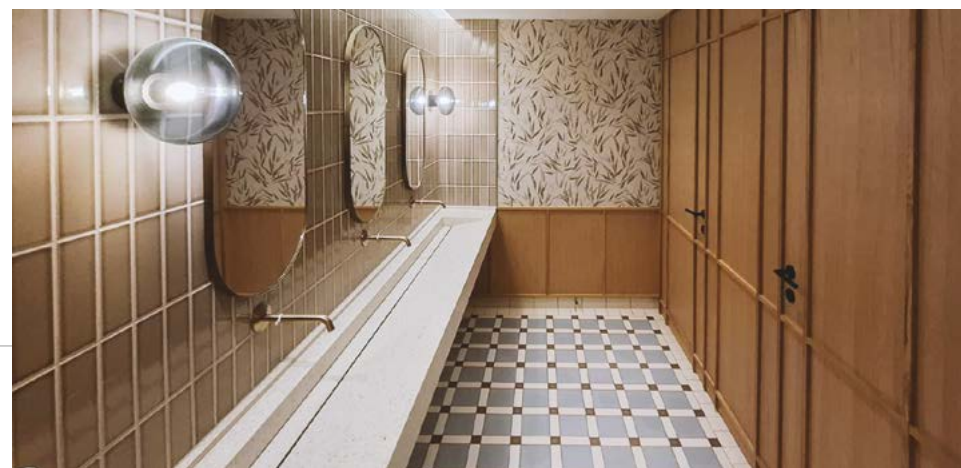
BUILDING TRUST TO BUILD BETTER

The transition to more sustainable construction does not depend solely on technological innovation or advances in materials. Above all, it depends on the ability organisations to collaborate effectively, fulfil their commitments and build trust with all their partners.

The bas-carbone—low-carbon—projects demonstrate precisely this. They show that the best results are achieved when there is alignment of objectives, transparency in processes and shared responsibility amongst all stakeholders.

In an increasingly demanding sector, trust has become an asset just as important as engineering, materials or the ability to deliver.

And it is through this trust, built on collaboration and compliance, that we will continue to develop solutions capable of meeting the challenges of the coming decades.



ISO 9001 CERTIFICATION IN GIBRALTAR

Casais Construction in Gibraltar is now certified to ISO 9001, becoming the **first company in the construction sector in the territory to obtain this certification**. ISO 9001 certification validates the implementation of a quality management system aligned with international standards, indicative of the reliability of its processes and the consistency of its operations.

This milestone reflects a commitment to continuous improvement, based on structured processes, operational control and a focus on quality. The certification lends greater credibility to the company's operations in Gibraltar it puts the company in a position to undertake projects with more exacting technical and regulatory requirements.



CASAIS CONSTRUCTION AMONG PORTUGAL'S 1,200 LARGEST COMPANIES



Casais Construction achieved 82nd place in the ranking of the 1,200 Largest Companies in Portugal, compiled by Iberinform & Forbes. At the end of 2025, in the ranking of the 1,000 Largest Companies in Braga, compiled by Informa D&B and Diário do Minho, the Casais Group took 3rd place, with a further 10 companies from the Group also featuring in this ranking. These rankings underscore the organisation's consistency, scale and significance within both the regional and national and regional business landscapes, reflecting the commitment, technical expertise and consistent hard work of the entire community.



WOMEN'S PARTICIPATION KEEPS PACE WITH THE TRANSFORMATION OF THE CONSTRUCTION SECTOR

—
Braga,
Portugal

The growing participation of women in the construction sector goes hand in hand with the transformation of construction models, driven by industrialisation, digitalisation and the adoption of new technologies, which are redefining processes, roles and skills.

This trend highlights that innovation in the sector is not limited to construction solutions, but extends to the way teams are structured, enhancing performance, creativity and sustainability in project development.

Read the article
(in Portuguese)



SPECIAL FOUNDATIONS AT MUELLE DE SAN IGNACIO

—
Cádiz,
Spain

Terratest has completed the installation of micropiles for the abutment of the footbridge over the River Guadalete River at the Muelle de San Ignacio in Cádiz. The project took place in a challenging geotechnical and hydrological environment, requiring a high degree of precision in execution, monitoring and close compliance with safety requirements.

The solution adopted ensures the stability and durability of the infrastructure, demonstrating technical expertise in the construction of special foundations in complex environments and reinforcing the company's standing in technically demanding projects.



OPERTEC AND CASAIS CONSTRUCTION HONoured AT THE 2026 INFRASPEAK FM AWARDS

—
Lisbon,
Portugal

Opertec and Casais Construction were honoured at the 2026 Infraspeak FM Awards, held as part of the IFM Summit in Lisbon, in recognition of their operational efficiency and the optimisation of facility management processes.

Opertec received the "Most Efficient FM Operation" award, whilst Casais Construction won the Gold Award in the same category, both supported by the use of the Infraspeak platform for the management of maintenance and post-sales support.



REHABILITATION AS A MEANS OF PRESERVATION: **HOW THE RESTORATION OF CULTURAL HERITAGE CONTRIBUTES TO MORE SUSTAINABLE CITIES**

Abílio Pereira
Carpentry Site Manager,
Carpin Belgium



When we think of sustainability in construction, it is natural for our attention to focus on new technologies, innovative materials or energy-efficient buildings. However, one aspect of sustainability is seldom talked about, yet it plays a fundamental role in how we build our cities of the future of our cities, and that is the preservation of existing cultural heritage.

Over the past few decades, European cities have faced the challenge of growing and adapting to new needs without losing their distinctive character. Heritage rehabilitation is assuming an increasingly important role, since it enables the triangulation of urban development, cultural preservation and the responsible use of existing resources.

Rehabilitation involves more than simply restoring old buildings. It is a way of preserving memories, safeguarding the identity of local areas and creating the conditions for cultural heritage to continue to play an active role in the lives of communities.

BUILDING THE FUTURE WITHOUT ERASING THE PAST

Cities are built over time. Every building, every street and every public square represents different moments in their evolution and helps to tell the story of the communities that have lived there.

When a historic building is abandoned or falls into disrepair, much more than the physical structure itself is lost. Part of the area's collective identity and the cultural heritage that distinguishes one city from another disappears.

For this reason, rehabilitation should be regarded as an investment in the future. By restoring existing buildings, it is possible to preserve architectural features, construction techniques and cultural references that would be difficult to recreate in new-build projects.

At the same time, rehabilitation enables us to meet current needs in terms of use, comfort and efficiency, ensuring that buildings continue to serve their communities for many years to come.

SUSTAINABILITY BEYOND ENERGY EFFICIENCY

The concept of sustainability is often associated with the energy performance of buildings. Whilst this aspect is important, urban sustainability can be defined much more broadly.

The reuse of existing buildings contributes directly to reducing the consumption of natural resources, minimises waste generation and avoids the need for new land take.

Each restored structure represents a significant amount of materials, energy and embodied carbon that is no longer wasted.

By extending the life cycle of buildings, the need for complete demolition and reconstruction is also reduced – practices that typically involve high energy consumption and significant environmental impacts.

From this perspective, rehabilitation is one of the most effective ways of applying circular economy principles to the construction sector.

Rather than replacing, the aim is to enhance what already exists, and adapt it to current and future requirements.

HERITAGE AS A DRIVER OF URBAN REGENERATION

Heritage rehabilitation benefits the buildings undergoing intervention but also often positive impacts extend to the surrounding area.

In many European cities, rehabilitation projects have been decisive in revitalising historic centres, attracting investment and boosting local economic activity.

The enhancement of historic buildings helps to improve the urban landscape, make local areas more attractive and create new opportunities for residents, visitors and businesses.

Most importantly, it promotes a more efficient use of existing infrastructure, and reduces the need for urban sprawl in favour of more sustainable development models.

When carried out judiciously, rehabilitation helps to create cities that are more resilient, inclusive and capable of preserving their identity in the face of social and economic transformation.





THE HOTEL D'HANINS – A CASE STUDY

The intervention carried out at the Hotel d'Hanins in Bruges is a concrete example of this approach.

Located in one of Belgium's most iconic historic cities, this building was in an advanced state of disrepair, requiring extensive restoration to ensure its preservation and future use.

The project's main objective was to restore the building's architectural and historical value, whilst ensuring it was adapted to meet today's requirements.

Throughout the rehabilitation, structural timber elements were restored, window frames were refurbished and the roof was renovated, always with the aim of preserving the building's original identity.

Wherever possible, existing elements were retained and enhanced. Where replacement proved unavoidable, solutions compatible with the original construction features were sought.

This work required a detailed analysis of the condition of the materials, a significant element of craftsmanship and a technical approach capable of respecting the building's history without compromising its future functionality.

The building was successfully restored, but more than that, the project has enabled the city to reclaim an important part of its urban heritage.



THE CHALLENGE OF INTERVENING WITH RESPECT

Despite the obvious benefits, heritage rehabilitation to presents its own unique challenges.

Unlike new-build projects, where solutions can be developed from scratch, rehabilitation requires a deep understanding of the history and characteristics of the existing building.

Every intervention involves striking a balance between preservation and adaptation.

It is necessary to ensure that relevant historical features are retained, whilst introducing solutions capable of meeting current requirements for safety, comfort, accessibility and energy performance.

This process requires specialist technical knowledge, the capacity to adapt, as well as a deep respect for the heritage value of the buildings.

Often, the greatest challenges arise precisely from the need to integrate contemporary solutions without compromising the authenticity of the historical spaces.

PEOPLE AT THE HEART OF PRESERVATION

When we talk about heritage, it is easy to focus on buildings. However, the true value of preservation lies in people.

It is communities that give meaning to places. It is the memories, stories and experiences associated with buildings that justify the effort to preserve them.

For this reason, rehabilitation should be understood as an intervention that benefits both the physical cultural and social heritage of local areas. By restoring historic buildings, we create spaces capable of continuing to generate value for present and future generations.

Local identity is preserved, which strengthens the sense of belonging felt by those who live there and fosters the transmission of knowledge from one generation to the next. This human dimension is often the most significant benefit of heritage rehabilitation.

A RESPONSIBILITY TOWARDS THE FUTURE

Built heritage is a finite resource. Once lost, it is extremely difficult to restore it to its original form. Therefore, every intervention becomes a responsibility that goes beyond the immediate objectives of the project.

The decisions taken today will have an impact on how future generations understand and experience their local areas. From this perspective, rehabilitation is a fundamental tool for promoting more sustainable, balanced and resilient cities.

By preserving historic buildings, we protect not only physical structures, but also the collective memory and the cultural identity and wealth of our local areas.

At a time when sustainability has become a global priority, it is important to remember that building a better future also means knowing how to value what we have inherited from the past.

Because rehabilitation is not just about restoring buildings. It is about preserving history, strengthening communities and ensuring that our heritage continues to play an active role in shaping the cities of the future.

Braga,
Portugal

TOPPING-OUT AT THE CONFIANÇA UNIVERSITY STUDENT RESIDENCE



The Confiança university student residence in Braga reached a structural milestone with the completion of the building's framework in January, marked by the traditional pau de fileira, or topping-out, ceremony.

It is a moment signals the transition to the subsequent phases of the project and consolidates the progress of one of the country's largest public university residences, designed to meet the growing demand for student accommodation.

The ceremony brought together construction teams and institutional representatives, reflecting the work carried out on site and the alignment between the project, its execution and strategic objectives. The project highlights a commitment to efficient and scalable construction solutions, with a focus on quality, meeting deadlines and the ability to respond to urban challenges.



Brussels,
Belgium

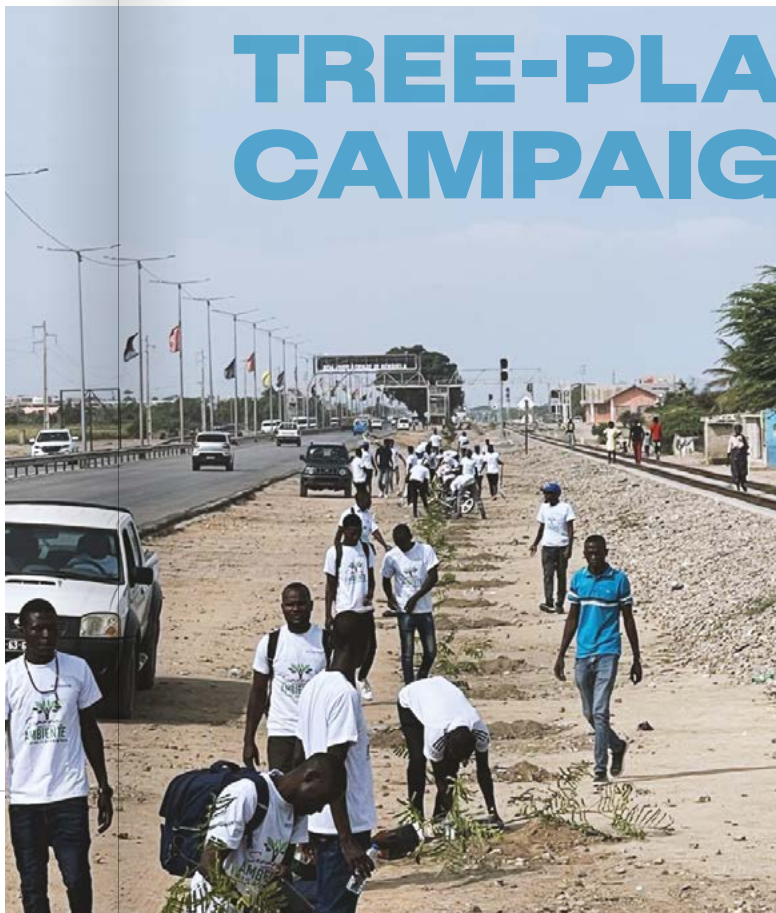
REFURBISHMENT OF A DENTAL CLINIC IN BRUSSELS

Carpin Belgium has completed the refurbishment of a traditional building in Brussels, now converted into a dental clinic, balancing the preservation of its architectural identity with the integration of contemporary and functional solutions. The project involved the complete refurbishment of the interiors, notably featuring oak panelling, new window frames and the complete design and manufacture of the furniture.

The project also included the application of new finishes, such as stucco and bespoke decorative elements, as well as the restoration of existing features such as the wooden floors, fireplaces and handrails, ensuring that the historic elements were enhanced whilst meeting the requirements of the building's new use.



TREE-PLANTING CAMPAIGN



Casais Construction in Angola organised a tree-planting campaign in the community of Catumbela, in Benguela, involving employees and local organisations in an initiative focused on environmental conservation and social impact.

The initiative resulted in the planting of 149 acacia saplings, with 138 people taking part. Initiatives like these reinforce the company's commitment to sustainable practices and the promotion of more balanced development through practical measures implemented at community level.

Benguela,
Angola



EUROPEAN COMMISSIONER VISITS CONSTRUCTION SITE IN ENTRECAMPOS

Lisbon,
Portugal



The European Commissioner for Energy and Housing, Dan Jørgensen, visited the Affordable Housing construction site, Lot 10, in Entrecampos, as part of his visit to Portugal focused on housing and the implementation of the European Affordable Housing Plan

The visit formed part of the monitoring of the Accessible Rental Programme, which falls under the Recovery and Resilience Plan (PRR), and provided the Commissioner with the opportunity to observe first-hand the implementation of housing solutions designed to meet urban needs.

This visit underscores the project's significance within the context of public housing policies and the role Casais Construction has assumed in delivering transformative initiatives on a national scale.

Barcelona,
Spain

Ancorpor has begun work on jet grouting columns on Barcelona's R2 line, in a highly constrained urban and railway area, requiring technical solutions that demand a high degree of precision and control.

With over 70,000 metres of drilling planned, the project contributes to the stability of the railway infrastructure and the safety of operations, highlighting the role of geotechnical engineering in enhancing the area and improving urban mobility conditions.



GEOTECHNICAL WORKS IN BARCELONA BOOST URBAN MOBILITY

SUPPORT FOR COMMUNITIES AFFECTED BY STORM KRISTIN



2 municipalities

Ansião and Sertã

4 SOS projects completed



400 homes with power restored



15 technicians

19 volunteers



CONSTRUCTION INDUSTRY BAROMETER 2025

Braga,
Portugal

The results of the 2025 Construction Industry Barometer are now available. From June to November 2025, this initiative by the Mestre Casais Foundation, in partnership with AICCOPN, analysed the sector's development and the key challenges it faces.

With the participation of 40 CEOs from larger companies, the study identifies critical issues such as the shortage of skilled labour, industrialisation, training and digitalisation, and emphasises the need for structured responses to improve productivity and competitiveness within the sector.



THE MESTRE CASAIS FOUNDATION SUSTAINABILITY GRANT



The project "The reality of cities that resist silence" was recognised as worthy of a Mestre Casais Foundation Sustainability Grant, an initiative developed in partnership with Academia de Notícias.

Authored by students from the University of Minho, the project addresses the challenges facing inland regions, which are characterised by depopulation, highlighting the role of sustainability, local identity and the adaptability of communities in building solutions for the future.

Through this initiative, the Mestre Casais Foundation reaffirms its commitment to promoting knowledge and raising awareness of issues critical to the sustainable development of these regions.



Filipe Macedo // Casais Construction in Spain
Puebla de Lillo, San Isidro, Spain



CASAI SNEWS
ALBUM

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Joaquim Costa // Casais Construction in Angola
Hotel Intercontinental, Luanda, Angola



Nuno Ferreira // Opertec
Furnas, São Miguel, Azores, Portugal



Serhiy Radchenko // Grupo Casais
U Space at IP Coimbra, Portugal



Daniel Abreu // Carpin BE
Hotel d'Hanins 37, Belgium



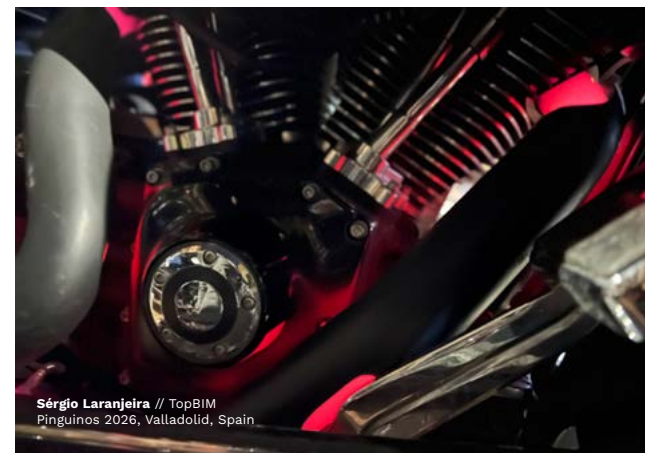
Yves Lougnon // Casais Construction in Portugal
Linha do Douro, Pinhão, Portugal



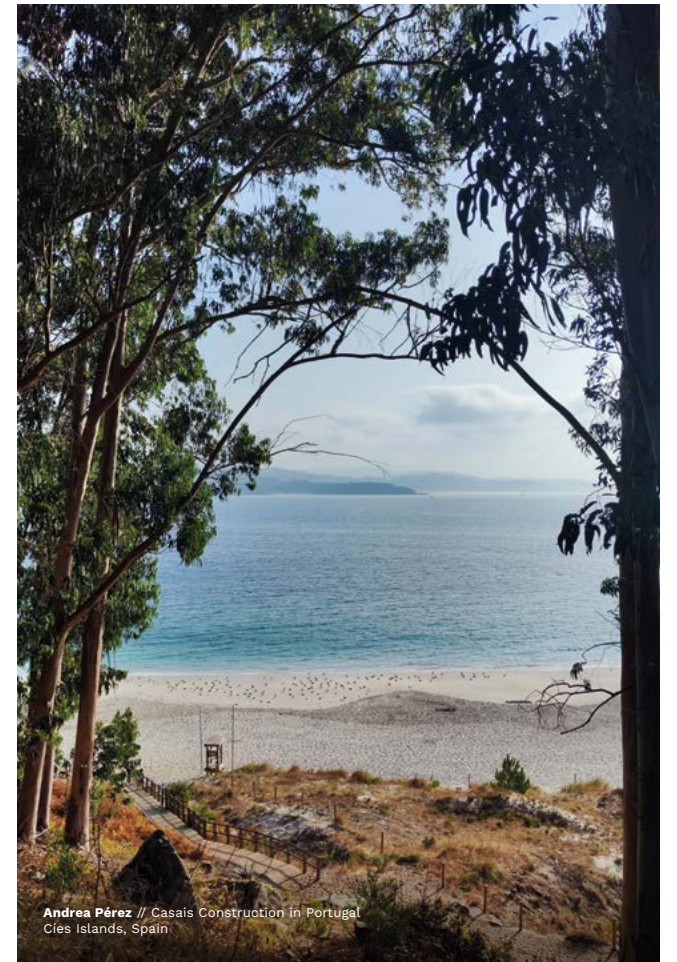
Pedro Andrade // Grupo Casais
Serralves, Porto, Portugal



Mafalda Barbosa // Casais Construction in Portugal
Preserve nature in its purest state



Sérgio Laranjeira // TopBIM
Pinguinos 2026, Valladolid, Spain



Andrea Pérez // Casais Construction in Portugal
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CONSTRUCTION



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