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Mr. Bessa was born in Porto, Portugal, in 1948 and is married with one daughter. Mr. Bessa holds a degree in Economics from University of Porto, 1970, and a PhD in Economics, from Technical University of Lisbon, 1986. He has been a professor at the University of Porto School of Economics since 1970. His main research and teaching area is Macroeconomics (Monetary and Financial Policy). From April 1st 2009 on, he became CEO of COTEC Portugal. He was Dean of EGP - University of Porto Business School from July 2000 to March 2009. EGP runs MBA and Executive MBA, 'in company' training and other executive education programs. A board member of Finibanco, Efacec, and AICEP - Portugal Global, he is Chairman of the Auditing Board of Galp, of Sonae, and of Bial. Mr. Bessa is also Chairman of the Advisory Committee of IGFCSS - Asset Management Institute for the Portuguese Social Security, and a former board-member of Stora-Enso-Celbi and of Inparsa (the industrial branch of the Sonae Group). Mr. Bessa was Minister for the Economy of the Portuguese Government from October 1995 to March 1996.

COTEC PORTUGAL

COTEC is a private association launched in April 2003 by 100 leading companies established in Portugal, to promote the competitiveness of companies established in Portugal. Their gross added-value represented around 14% of the Portuguese GDP. COTEC is a non-profit-making association with the mission of promoting innovation to achieve greater company competitiveness in a global knowledge-based world economy. The creation of COTEC occurred at a time of low activity in RDI (Research, Development and Innovation). Most of COTEC's initiatives envisage the bridging of the gap between knowledge generation and its application, focusing mainly on the latter. COTEC emphasises a very businesslike, result-oriented mode of operation. The aim is to promote innovation not only through means such as studies or seminars, but most importantly through 'real life' examples and usable solutions for selected topics. Project management is closely monitored by some of the country's most successful businessmen and results are always carefully evaluated. Moreover, the direct involvement of COTEC members ensures their direct commitment to make each project a success, irrespective of whether it is they who are the direct beneficiaries or mainly society as a whole.