

GIMM

Gulbenkian
Institute for
Molecular
Medicine

On the *Verge of Discovery*

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ACTIVITY
REPORT
2025



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REPORT
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Maria Manuel Mota

CEO & PRESIDENT
of the Board of Directors
Gulbenkian Institute for
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Science as the unifying *force* of *GIMM*



Message *from the CEO*

“And 2025 proved something essential: we are consolidating – not only scientifically, but institutionally. This was a year of scientific consolidation and institutional maturity.”

Maria Manuel Mota

CEO & PRESIDENT
of the Board of Directors
Gulbenkian Institute for
Molecular Medicine (GIMM)

Many at GIMM already know that I am not a social media enthusiast. I rarely go to LinkedIn or any other platform – unless someone (usually Inês Domingues) insists that I should take a look at something important.

But there was one moment in October 2025 when I was grateful that I did.

The short film our Communications team produced to celebrate GIMM’s first anniversary, on the 1st of October – with many GIMMers sharing the one word that, for them, defines GIMM – was deeply moving. It was authentic, spontaneous, and profoundly revealing. Many shared science-related words. And yes, GIMM is science above all. But, as many others pointed out, it is also so much more. It is courage. It is reinvention.

It is resilience. It is ambition. It is collaboration. It is the belief that knowledge transforms societies. It is the conviction that Portugal can – and must – build world-class science.

Our first full year as GIMM was not simple. Mergers are complex. Cultures need to align. Structures need to stabilize. Expectations are high. We had difficult moments. We had intense debates. We faced uncertainty. But we also witnessed extraordinary commitment, generosity, and collective determination.

And 2025 proved something essential: we are consolidating – not only scientifically, but institutionally. This was a year of scientific consolidation and institutional maturity. Across the institute, we witnessed remarkable scientific advances. Our laboratories deepened their discoveries, strengthened collaborations, attracted talent, secured competitive funding, and trained the next generation of scientists.

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“Science is not a destination; it is a continuous movement. Being “on the verge” does not mean hesitating at the edge – it means standing at the frontier.”

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“On the verge of discovery.” The question was simple – are we always on the verge, but never truly discovering?

It made me think. And then 2025 answered that question better than I ever could. We are on the verge because we discover. We discover, and those discoveries immediately open new questions, new hypotheses, new frontiers. Each answer expands the horizon. Each breakthrough reveals the complexity that lies beyond it. Science is not a destination; it is a continuous movement. Being “on the verge” does not mean hesitating at the edge – it means standing at the frontier.

And in 2025, GIMM stood firmly at that frontier. We matured as an institution. Governance structures became clearer. Strategic priorities became sharper. Our translational ambitions gained concrete form. We strengthened



We did not simply maintain excellence – we expanded it. We did not simply inherit strong science – we amplified it.

Science has been the unifying force of GIMM.

In a year that demanded adaptation and alignment, science was our common language. It connected clinicians and basic researchers, students and senior investigators, administrative staff and technologists. Science gave us direction. It gave us credibility. It gave us purpose.

During one visit, a member of our Scientific Advisory Board challenged our motto:

“GIMM is science above all. But it is also people. It is shared ambition. It is the belief that from Lisbon, from Oeiras, from Portugal, we can contribute meaningfully to global life sciences knowledge.”

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our relationships with hospitals, partners, funders and society. We learned to operate as one institute, with one identity – diverse in expertise, unified in mission.

But maturity does not mean comfort. If anything, it means responsibility. Now we must continue working with even greater creativity and boldness. We must remain restless in our thinking. We must dare to ask difficult questions. We must innovate not only in the laboratory, but also in how we train, collaborate, fundraise, and communicate science. We must remain permanently curious. Because discovery is not an event – it is a posture.

As we close 2025, we must all feel proud (I know that I do!) – not of a finished project, but of a

living institution. Proud of the scientists who challenge assumptions. Proud of the students who ask difficult questions. Proud of the teams who quietly sustain the infrastructure that makes science possible. Proud of the community that chose to build something new together.

GIMM is science above all. But it is also people. It is shared ambition. It is the belief that from Lisbon, from Oeiras, from Portugal, we can contribute meaningfully to global life sciences knowledge.

We are not just on the verge of discovery. We are building a place where discovery never stops.

And this is only the beginning.



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ACTIVITY REPORT
2025



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Governance *and* *Organisation*

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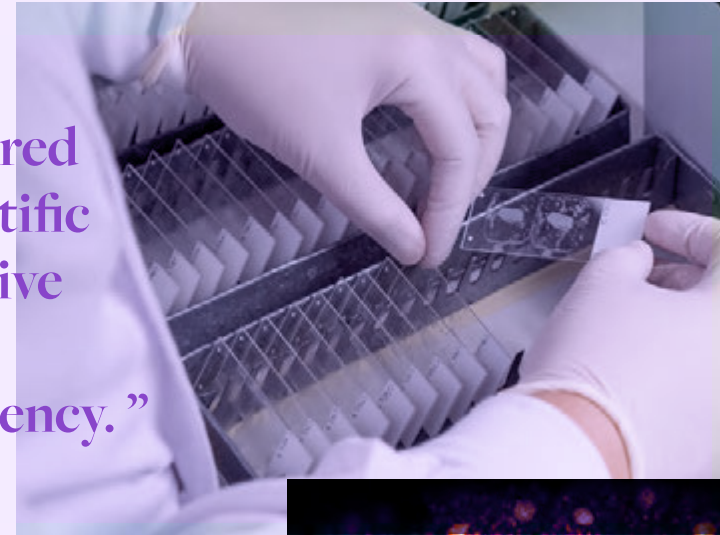
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Leadership and Governance

The **Gulbenkian Institute for Molecular Medicine (GIMM)** is a private, non-profit foundation with public utility status granted by the Portuguese State, dedicated to scientific research in the biomedical and life sciences. Established in 2023, GIMM emerged from the merger of two leading research institutes – the **Instituto de Medicina Molecular João Lobo Antunes (iMM)** and the **Instituto Gulbenkian de Ciência (IGC)**. This strategic integration brings together the strengths, expertise, and resources of both institutions, enhancing research capacity and fostering new synergies to address complex scientific and health challenges.

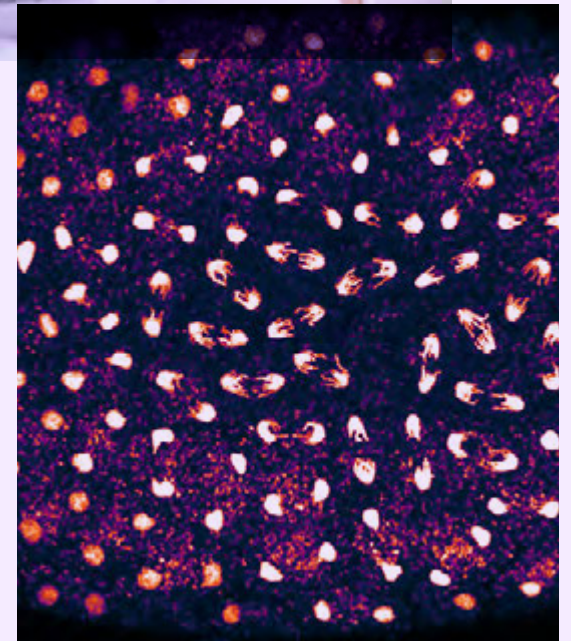
GIMM’s six founding members are the **Calouste Gulbenkian Foundation**, the “**la Caixa**” **Foundation**, **Arica S.A.**, the **University of Lisbon**, the **Faculty of Medicine of the University of Lisbon**, and the **Unidade Local de Saúde Santa Maria**. These founding entities are represented on the **Board of Trustees**, which appoints the members of the **Board of Directors**. The **Chief Executive Officer**, who also chairs the **Executive Committee**, is selected through an open international call and serves a four-year term,

“GIMM is structured to promote scientific excellence, effective governance, and operational efficiency.”



renewable in accordance with the Foundation’s statutes. The Foundation’s activities and financial management are subject to independent oversight by the **Statutory Auditor**.

GIMM is structured to promote scientific excellence, effective governance, and operational efficiency. Its activities are organized across two interconnected programmes – **GIMM Discovery** and **GIMM CARE** – supported by specialized scientific and operational platforms and guided by clearly defined governance structures that ensure strategic alignment, accountability, and long-term sustainability.



Governance Bodies and Organisational Structure

Board of Trustees (BoT)

The **Board of Trustees** provides overarching institutional oversight, ensuring alignment with GIMM's founding vision and safeguarding its long-term sustainability. Its members represent the founding public and private institutions and are distinguished figures committed to supporting science and innovation:

Artur Santos Silva (Chair)

Honorary President of Banco BPI; Trustee of the "la Caixa" Foundation.

António Cruz Serra

Executive Board Member, Calouste Gulbenkian Foundation.

Cecília Rodrigues

Vice-Rector of the University of Lisbon; Full Professor at the Faculty of Pharmacy, University of Lisbon.

José Soares dos Santos

CEO of Sociedade Francisco Manuel dos Santos B.V.; Member of the Board of Jerónimo Martins; Chair

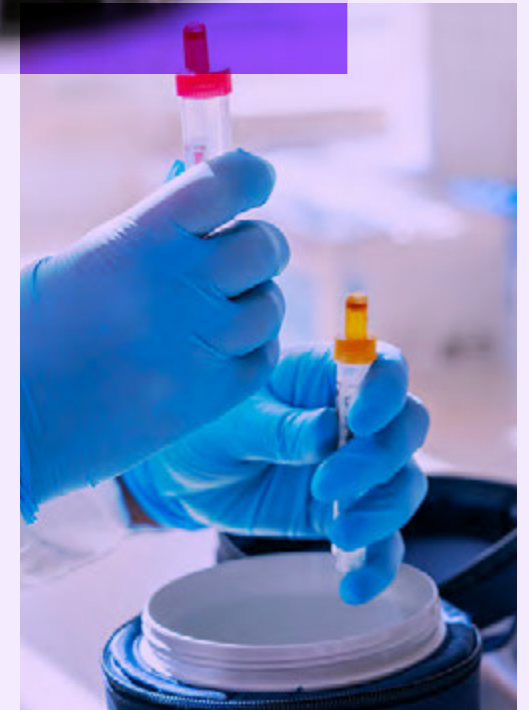
of the Board of Trustees of the Francisco Manuel dos Santos Foundation; Chair of the Board of Trustees and Board of Directors of the Oceano Azul Foundation; Chair of the Board of Trustees of the Alfredo de Sousa Foundation.

Luís Costa

Director of the Oncology Department at Hospital de Santa Maria; Director of the Clinical Research Centre at the Lisbon Academic Medical Centre; Professor at the Faculty of Medicine, University of Lisbon

Maria do Carmo-Fonseca

Full Professor at the Faculty of Medicine, University of Lisbon; Group Leader at GIMM.



Board of Directors (BoD)

The **Board of Directors** ensures strategic cohesion, financial accountability, and regulatory compliance, facilitating alignment between GIMM’s scientific and operational objectives:

Maria Manuel Mota (Chair)

Chief Executive Officer, responsible for overall strategic direction and institutional leadership.

Adalberto Campos Fernandes

Professor at the National School of Public Health, NOVA University Lisbon; Vice-President of the School Council at the Faculty of Medicine, University of Lisbon.

António de Vasconcelos

Non-Executive Board Member, Calouste Gulbenkian Foundation.

Àngel Font Vidal

Executive Director, Caixa Research Institute, "la Caixa" Foundation.

Paula Prado

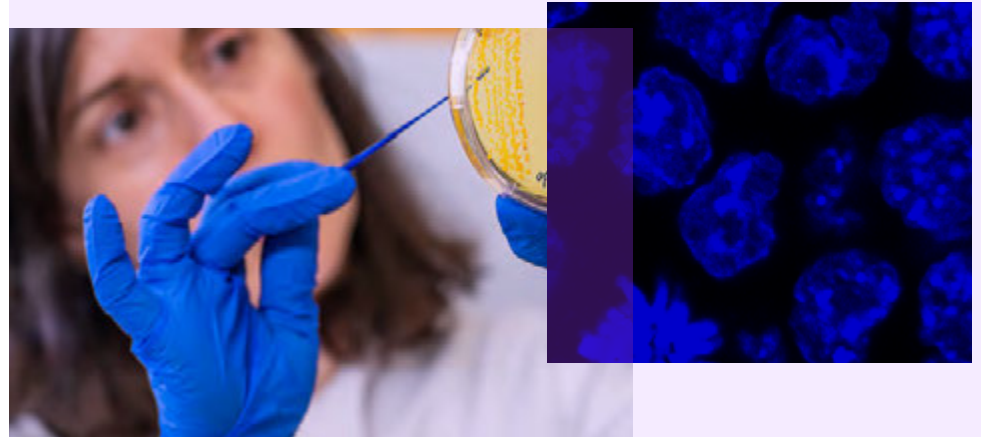
Board member of Arica S.A., Movendo Industries B.V., Movendo Capital B.V., Unilever Fima Lda, and JMDB Representação e Distribuição de Marcas Lda.

Maria do Céu Soares Machado

President of the Lisbon Society of Medical Sciences and President of the AstraZeneca Foundation.

Fausto Lopo de Carvalho

Chief Operating Officer and Chief Financial Officer, responsible for operational and financial management and ensuring institutional sustainability.



Executive Committee (ExCo)

Daily management and strategic implementation at GIMM are led by the **Executive Committee**:



Maria Manuel Mota

Chief Executive Officer (CEO), responsible for overall strategic direction and institutional leadership.



Moisés Mallo

Chief Scientific Officer (CSO), responsible for defining the scientific vision and overseeing all research activities



Fausto Lopo de Carvalho

Chief Operating Officer (COO) and Chief Financial Officer (CFO), responsible for operational and financial management and ensuring efficient and sustainable use of resources.



Scientific Advisory Board (SAB)

The **Scientific Advisory Board (SAB)** provides external expert advice, supporting GIMM’s scientific direction and ensuring that its research remains at the global forefront. Composed of internationally renowned scientists, the SAB guides strategic decisions, validates scientific progress, and advises on research priorities:

Ruth Lehmann (President)

Developmental and cell biologist;
Director of the Whitehead Institute.

Denis Duboule

Geneticist; Professor at the Collège de France.

Cassandra Extavour

Evolutionary and organismal biologist; HHMI Investigator;
Professor at Harvard University.

Sangeeta Bhatia

Biological engineer and inventor;
Director of the Marble Center for Cancer Nanomedicine.

Caetano Reis e Sousa

Immunologist; Group Leader at The Francis Crick Institute.



Statutory Auditor

The **Statutory Auditor** is the Foundation’s independent supervisory body responsible for overseeing financial management and ensuring compliance with applicable legal and statutory requirements. The role includes reviewing the annual financial statements and management report and issuing an independent opinion on their accuracy and integrity, thereby supporting transparency, accountability, and sound governance.

PricewaterhouseCoopers & Associados –

Sociedade de Revisores Oficiais de Contas, Lda.,
ROC n.º 183, com domicílio no Palácio Sottomayor, Rua Sousa Martins, 1 - 3º, 1069-316 Lisboa, NIF 506 628 752.



GIMM Foundation in 2025

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GOVERNANCE AND ORGANISATION

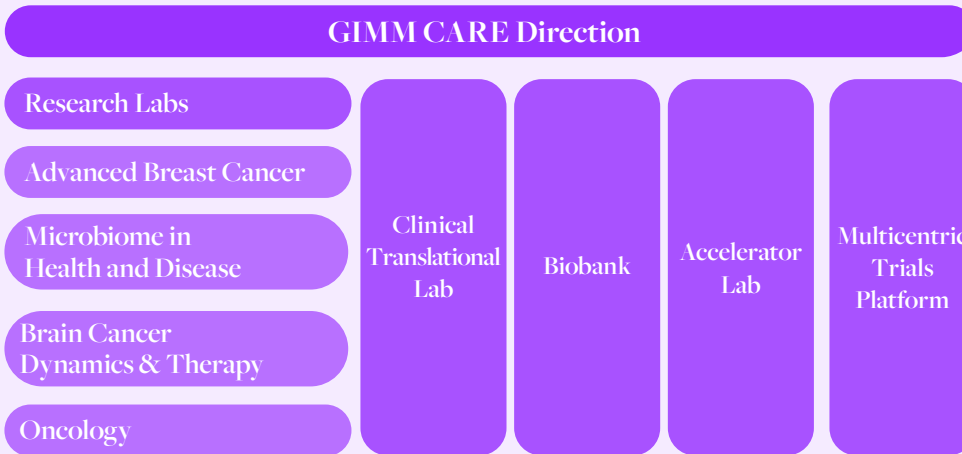


Governing Bodies

- Board of Trustees
- Board of Directors
- Executive Committee
- Scientific Advisory Board



CARE Advisory Board



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Scientific Platforms

- Rodent
- Aquatic
- Histology
- Electron Microscopy
- Bioimaging
- Flow Cytometry
- Genomics
- Proteomics
- Metabolomics

Strategic & Operational Platforms

- Funding & Innovation
- Finance
- People & Culture
- Education & Training
- Legal
- Communications
- Safety & Infrastructure
- Digital Technologies
- Quality Assurance & Compliance
- Structural Projects

Identity, Mission and Strategy

Vision, Mission and Strategic Pillars

Vision

To become a globally recognized scientific institute dedicated to discovering and creating knowledge across diverse areas of the life sciences, addressing fundamental questions in biology and human health in a rapidly evolving world, and developing transformative solutions that improve health outcomes and promote health equity locally and globally.

Mission

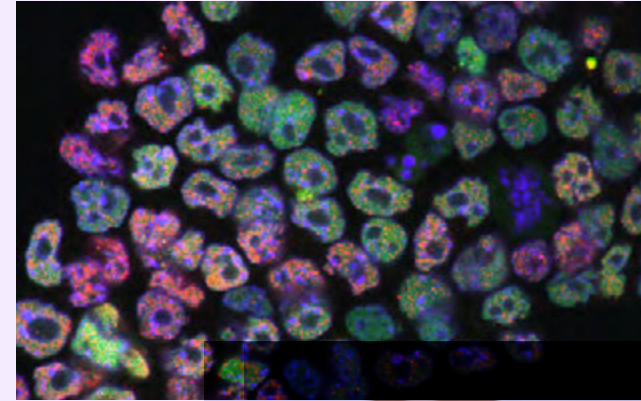
At GIMM, our mission is guided by a deep commitment to scientific excellence and societal impact. GIMM was founded on the bold belief that science must actively respond to the complex global challenges facing humanity.

Our world is evolving at an unprecedented pace, confronting critical challenges — from emerging diseases and population ageing to sustainability and

disruptive technological advances. These issues cannot be solved in isolation; they require bold new approaches, interdisciplinary collaboration, and scientific excellence that integrates multiple perspectives.

At GIMM, we embrace this challenge. Building on the legacy of the Instituto Gulbenkian de Ciência (IGC) and the Instituto de Medicina Molecular João Lobo Antunes (iMM), we have developed five strategic pillars that guide our initiatives and maximize our impact. These pillars not only define our approach to science and medicine but also reflect our commitment to society, innovation, and human well-being.

They embody GIMM’s values, ambitions, and commitments, guiding us in building a centre of excellence, innovation, and global impact in science and health.



Strategic Pillars

1. Challenge the frontiers of science

We foster a culture of curiosity-driven research and interdisciplinary collaboration, supported by cutting-edge technologies and innovative approaches. Through the recruitment of outstanding scientists from around the world, the support of dynamic research programmes, and the creation of an environment that nurtures creativity, GIMM advances new scientific discoveries and pushes the boundaries of knowledge.

2. Create solutions to improve health

We are committed to transforming scientific discoveries into tangible solutions that improve health outcomes and promote global equity. GIMM connects fundamental research to clinical application, actively engaging clinicians, policymakers, NGOs, industry, and citizens to ensure that innovations reach the communities that need them most.

3. Transform discoveries into innovation

Innovation is central to GIMM's identity. We actively cultivate an entrepreneurial mindset among our researchers by identifying transformative discoveries, protecting intellectual property, and accelerating their translation into health solutions.

GIMM aims to be a national and international leader in biomedical innovation, generating economic and societal impact through technology transfer and strategic partnerships.

4. Train the next generation of scientists

We invest in developing future scientific leaders by providing resources, training, and opportunities for researchers and science-support professionals to thrive. Our training programmes promote versatility, transdisciplinary expertise, intellectual freedom, and innovation, empowering individuals from diverse backgrounds to excel both within and

beyond academia and to become ambassadors of GIMM's values in society.

5. Share knowledge with society, *Beyond GIMM Walls*

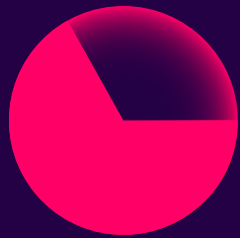
We play an active role beyond institutional boundaries, helping shape the research and innovation landscape in Portugal and Europe. We seek to engage broader communities through citizen-science initiatives, high-quality science outreach activities, and strategic partnerships. By fostering dialogue between science, culture, art, and society, we aim to inspire broader participation in the scientific process.

“Our world is evolving at an unprecedented pace, confronting critical challenges — from emerging diseases and population ageing to sustainability and disruptive technological advances.”



GIMM: Who We Are

GIMM has **729*** members



67% female



33% male

*This number considers all affiliations (contracts, fellowships, volunteers, partnerships).

40 nationalities

...grounded in *Leading Research with*

222 publications in 2025

194 Research papers

28 Reviews

169 Publications in Open Access

294 Citations

... shaping the future *through innovation with*



47 (1.9M€)

Industry collaborations



4

License agreements



26

New inventions



27

Patent applications

...with **381 Researchers**
and **274 PhD holders**



33 Labs



35 GLs



192 Researchers



207 Postdocs



114 PhD Students



40 MC Students



4 TRL



44 Researchers

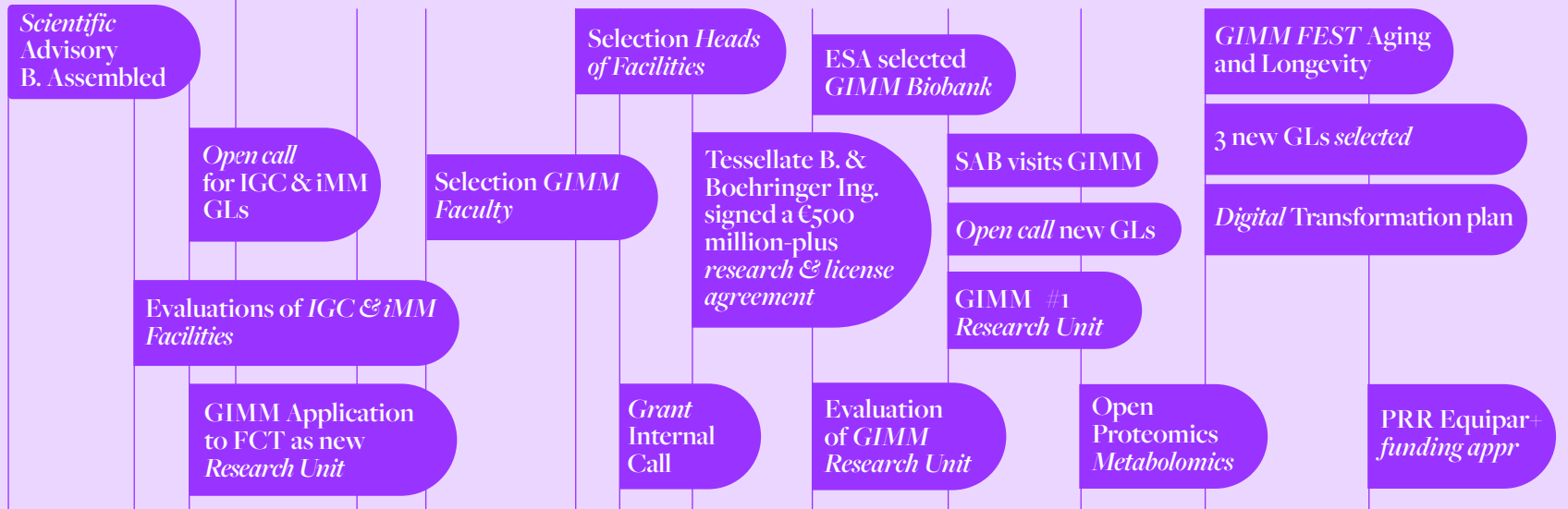
9 Scientific & Clinical Platforms
66 Staff
14 with PhD

8 Strategic & Operational Platforms
103 Staff
18 with PhD



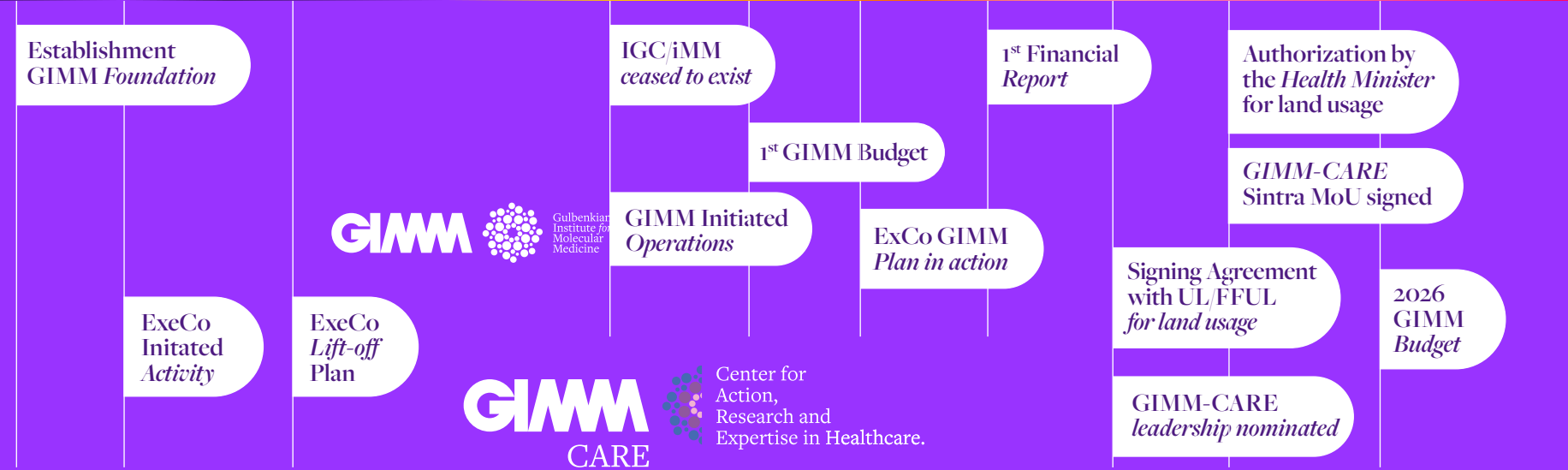
Facts and figures *in 2025*

Plans and Results



Dec 2023 Jan 2024 Mar 2024 Jul 2024 Oct 2024 Dec 2024 Jan 2025 Mar 2025 Jul 2025 Sep 2025 Dec 2025 2026

Institutional Milestones



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GOVERNANCE AND ORGANISATION

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2025, a year in motion

If 2024 marked the formal creation of GIMM as a unified foundation, 2025 was the year in which that structure moved decisively into operation. It was a year of firsts: first full budget cycle, first institutional reporting year, first international faculty recruitment, first **GIMM Fest**, and the first phase of implementation of a long-term institutional strategy. Across Lisbon and Oeiras, the institute advanced simultaneously on scientific, organizational, and infrastructural fronts, translating vision into action at an intense pace.

The year began with the consolidation of governance and operational systems. The Executive Committee entered its first full year of coordinated activity, implementing the GIMM strategic plan and overseeing the institute’s first unified budget and financial report. At the same time, the **Scientific Advisory Board** carried out its first on-site visit, providing external guidance at a pivotal moment in the institute’s development. The integration of the former IMM and IGC structures reached an important symbolic and operational milestone as the new foundation moved fully into its own identity and systems.

GIMM submitted and completed its evaluation as a new national research unit for the Portuguese

“2025 was a year of firsts: first full budget cycle, first institutional reporting year, first international faculty recruitment, first **GIMM Fest**, and the first phase of implementation of a long-term institutional strategy.”

National funding agency, **Fundação para a Ciência e a Tecnologia**, achieving the highest possible classification and securing a major funding package for the coming years. Investments through national and European funding programmes strengthened infrastructure and equipment capacity, while internal planning focused on long-term financial sustainability through diversified funding streams, including grants, partnerships, and clinical research activities.

A central priority for 2025 was the expansion of the scientific community. The first international call for **Group Leaders** attracted 172 applications from more than twenty countries, reflecting strong global interest in joining GIMM at this formative

stage. Following a competitive evaluation process, three new **Group Leaders** were selected will start their labs at GIMM in 2026, bringing expertise in neuroimmunology, innate immunity, and host–pathogen interactions. Internal grant calls were also launched to stimulate collaboration across laboratories and sites, reinforcing the institute’s commitment to building a cohesive research environment.

A further milestone of 2025 was the launch of the first edition of the **GIMM PhD Programme**, a strategic investment in the institute’s future scientific community. The inaugural call attracted 188 applications from 35 countries, with 139 candidates meeting eligibility criteria.



The first cohort includes 17 fully funded doctoral positions and one **Marie Skłodowska-Curie**–integrated studentship. Faculty across the institute were actively involved in the evaluation and selection process, reinforcing a shared responsibility in shaping the next generation of researchers. Although classes will begin in January 2026, the successful launch of the programme stands as a defining achievement of 2025.

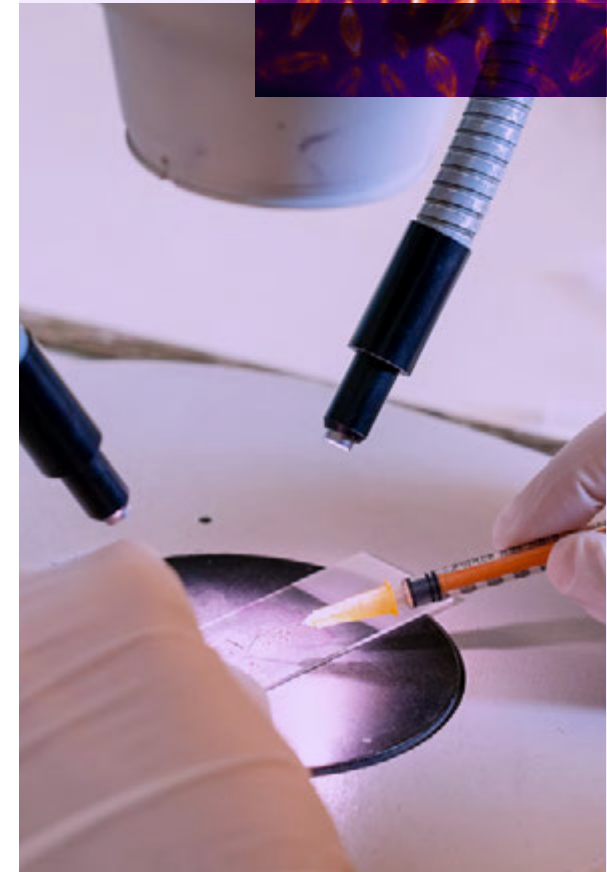
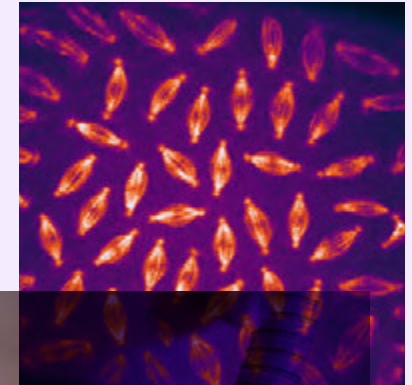
Major scientific and innovation milestones reinforced the institute’s growing international profile. A landmark research and licensing agreement between **Tessellate Bio** and **Boehringer Ingelheim**, with a potential value of about €500 million, highlighted the translational impact of discoveries originating at GIMM. In parallel, the **European Space Agency (ESA)** selected GIMM as the host site for its European biobank, recognizing the strength of its biobanking infrastructure and positioning the institute within an international network of biomedical research and space-related health studies.

The clinical and translational branch of the institute also entered a new phase. During the spring of 2025, GIMM CARE consolidated its leadership structure, with **Cláudia Faria** appointed Director of CARE, alongside **Cristóvão Sousa** as Head of

R&D and Madalena Reis as Head of Operations. New memorandums of understanding were signed with healthcare partners, namely **ULS Amadora/Sintra** and **ULS do Alentejo Central e Universidade de Évora**, expanding the clinical research network and strengthening the institute’s ability to operate across multiple institutional settings. These developments marked the transition of GIMM CARE from initial setup to coordinated implementation.

A further sign of institutional consolidation in 2025 was the strengthening of key operational and coordination roles across the foundation. As GIMM moved from merger to implementation, several strategic appointments were made to support the integration of infrastructure, quality systems, and long-term planning. **José Rino** was appointed **Coordinator of the Scientific Platforms**, a newly created role that responds to recommendations from the **Scientific Advisory Board** and is designed to reinforce alignment, shared planning, and cross-platform collaboration, while preserving the autonomy of each facility.

Continuing as **Head of the Bioimaging Facility**, he assumed a horizontal coordination function that supports investment planning, operational harmonization, and long-term infrastructure strategy across all platforms.





“The institute established its Quality Assurance & Compliance Platform, marking an important step in strengthening governance, process oversight and certification readiness.”

At the same time, the institute established its **Quality Assurance & Compliance Platform**, marking an important step in strengthening governance, process oversight and certification readiness. **Alexandre Jesus** will lead this new transversal structure, working closely with scientific and operational teams to embed quality management, audit processes, and regulatory alignment across the organization.

Looking ahead to the institute’s physical future, agreements with **Faculdade de Farmácia** and **Universidade de Lisboa** were signed for land use and the planning of a future integrated campus that will bring together teams currently distributed across Lisbon and Oeiras. While daily operations continue across both sites, the development of this campus has become a central

element of institutional planning, infrastructure investment, and long-term organizational design. The architectural competition and the development of the main building of the future GIMM campus are being led by the **Calouste Gulbenkian Foundation**. To support and coordinate this process, **Miguel Colaço** was recruited as **Head of Structural Projects** to act as GIMM’s primary liaison for the project, ensuring close coordination with the **Gulbenkian Foundation**. At the same time, significant effort went into building a single institutional culture across two sites. Cross-site mentoring, internal grant calls, rotating seminar series, and unified digital systems helped strengthen connections between teams. Mobility between sites was supported through a daily shuttle and hybrid working formats, while shared facilities and flexible workspaces ensured access to resources regardless

of location. These initiatives reflected a deliberate effort to build one institute across two campuses.

One of the most visible moments of the year came in September with the launch of the first edition of **GIMM Fest**, dedicated to aging and longevity. Over three days, the festival brought together sixteen internationally recognized scientists alongside clinicians, policymakers, and members of the public. The scientific conference explored emerging questions in aging biology and healthspan, while the public day created space for dialogue between researchers and society.

The event quickly became a defining expression of GIMM’s ambition to operate beyond traditional academic boundaries and to position itself as a convener of conversations on the future of health and science.

The year also included important internal strengthening.

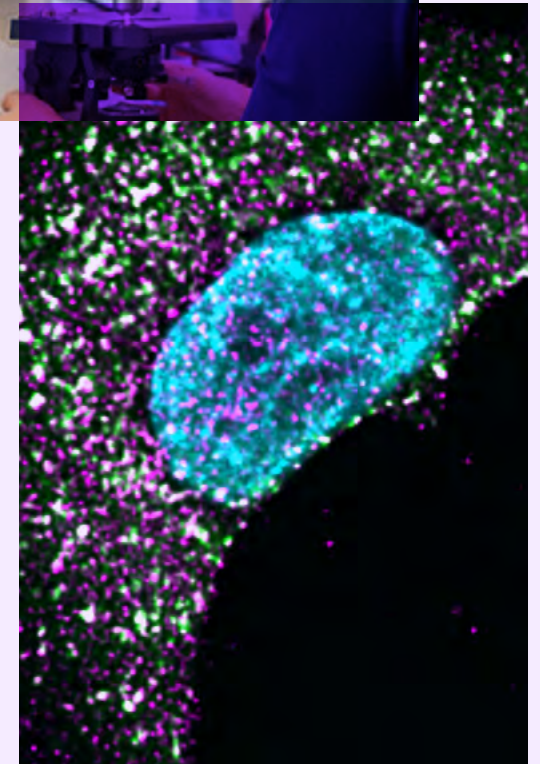
“Looking back, 2025 stands out not as a single milestone but as a sustained period of acceleration and investment.”

Facility evaluations were completed, new heads of facilities were selected, and new scientific capabilities — including **Proteomics** and **Metabolomics** — became operational. Advisory on digital transformation was launched with external partners to support the modernization of GIMM’s technological capabilities. Recruitment of key personnel across scientific, technical, and administrative roles continued, reinforcing the foundation’s operational capacity.

Looking back, 2025 stands out not as a single milestone but as a sustained period of acceleration and investment. Governance structures moved

from planning to execution. New research groups selected. Partnerships expanded. Infrastructure planning advanced. Community-building intensified. Major scientific achievements and translational agreements signalled growing impact.

The institute ended the year stronger, more visible, and more connected — nationally and internationally. With a clearer identity, a growing community, and a strengthened operational backbone, GIMM entered 2026 positioned to continue its trajectory as a leading biomedical research foundation connecting discovery, health and society.





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Science at the Core

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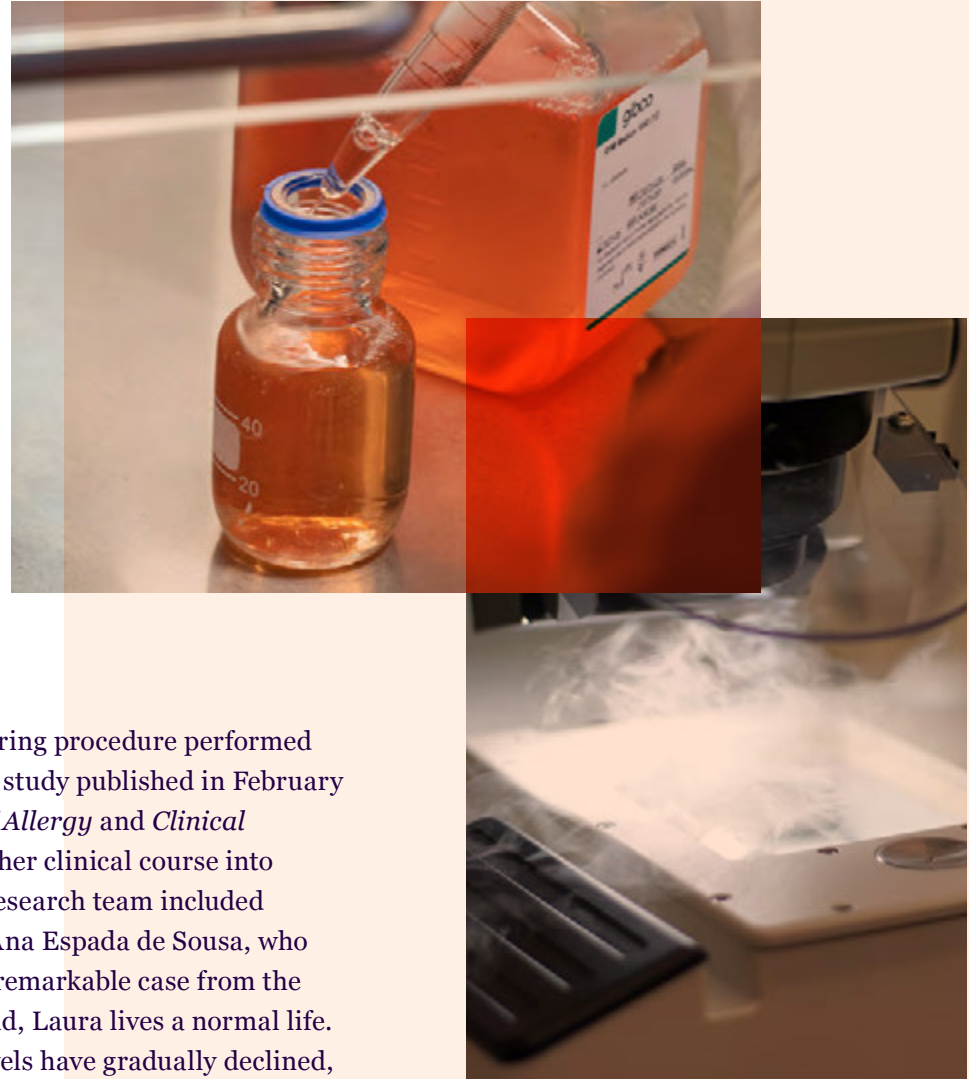
GIMM Discovery & GIMM CARE: *An Integrated Scientific Ecosystem*

The essence of *research*

Laura would likely not have survived beyond infancy had an unexpected reaction to the BCG vaccine not alerted clinicians to a deeper problem. In the first days of her life, an unusually severe inflammatory response prompted a medical team at Hospital de Santa Maria to investigate further. The result was a diagnosis of congenital athymia: Laura had been born without a thymus, the organ responsible for the maturation of T lymphocytes. Without these cells — central regulators of the immune system — she would have faced life in strict isolation and a very early death.

In an unprecedented effort, Portuguese physicians and scientists searched for a way to change that outcome. They found one. Still an infant, Laura became the first patient to receive a thymus

transplant, in a pioneering procedure performed in the United States. A study published in February 2025 in the *Journal of Allergy and Clinical Immunology* followed her clinical course into early adulthood. The research team included GIMM Group Leader Ana Espada de Sousa, who has accompanied this remarkable case from the outset. Now 21 years old, Laura lives a normal life. Although her T-cell levels have gradually declined, she experiences no more infections or autoimmune conditions than expected. As Ana Espada de Sousa notes, “what we learned is that the immune system can function with very little.”



Being surprised by biology is not unusual when trying to understand how living systems work. The question “how does life function?” accompanies scientists — and non-scientists — at some point in their lives. At GIMM, this fundamental question shapes daily work across disciplines and model systems.

Clues are sought in transparent fish, unicellular algae, parasites, bees, flies, mice and human cells. Each piece of knowledge adds to a complex and beautiful puzzle that satisfies human curiosity while also helping to extend both lifespan and quality of life.

Understanding the immune system is central to this effort. Far more than a simple “army” that fights invaders, it is a network of cells, interactions, and regulatory strategies. It is no coincidence that the 2025 Nobel Prize in Physiology or Medicine recognized research on regulatory T cells — the very cells Laura lacked at birth.

The immune system also holds key insights into cancer. In a study published in *Nature Cancer*, Bruno Silva-Santos and Sofia Mensurado demonstrated, for the first time, the efficacy of an innovative cell-based immunotherapy using DOT cells in colorectal cancer models. DOT cells are a rare subtype of immune white blood cells that, after expansion and stimulation outside the body, gain a strong capacity to recognize and eliminate tumor cells.

Colorectal cancer is the most common tumor in Portugal and a leading cause of cancer mortality. It is also particularly resistant to many current immunotherapies. The study showed that DOT cells can effectively target colorectal tumors in both patient-derived cells and animal models, opening new therapeutic possibilities. Notably, the administration of butyrate — a molecule produced by the gut microbiota — enhanced the cells’ ability to recognize cancer cells, illustrating how microbiome-derived signals can influence immune-based therapies.

Luís Graça, also a Group Leader at GIMM, focuses on the many regulatory dimensions of the immune system. In a study published in *Science Advances*, led by first author Filipa Ribeiro, his team

identified new mechanisms controlling antibody production. The work examined two key T-cell populations: TFH cells, which promote protective antibody production after infection or vaccination, and TFR cells, which regulate the response and prevent excessive antibody production associated with allergies and autoimmune disease.

Previously, these two populations were thought to develop in similar ways due to their related characteristics. The new study demonstrated that TFR cells follow a distinct developmental pathway, progressing through multiple

“Each piece of knowledge adds to a complex and beautiful puzzle that satisfies human curiosity while also helping to extend both lifespan and quality of life.”

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SCIENCE AT THE CORE

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intermediate stages before reaching maturity. By distinguishing the mechanisms governing antibody-promoting and antibody-regulating cells, the research opens the way for more effective vaccines — designed to enhance TFH function — and for therapeutic approaches targeting TFR cells in allergic and autoimmune conditions.

Biology often reveals unexpected protective mechanisms. When a newborn’s skin turns yellow, it is usually a sign of jaundice requiring treatment with ultraviolet light. The same yellow pigment, bilirubin, is also associated with malaria and is typically regarded as a toxic metabolic by-product of hemoglobin breakdown. However, research led by Miguel Soares, with first author Ana Figueiredo and published in *Science*, revealed that bilirubin production is in fact an adaptive protective response.

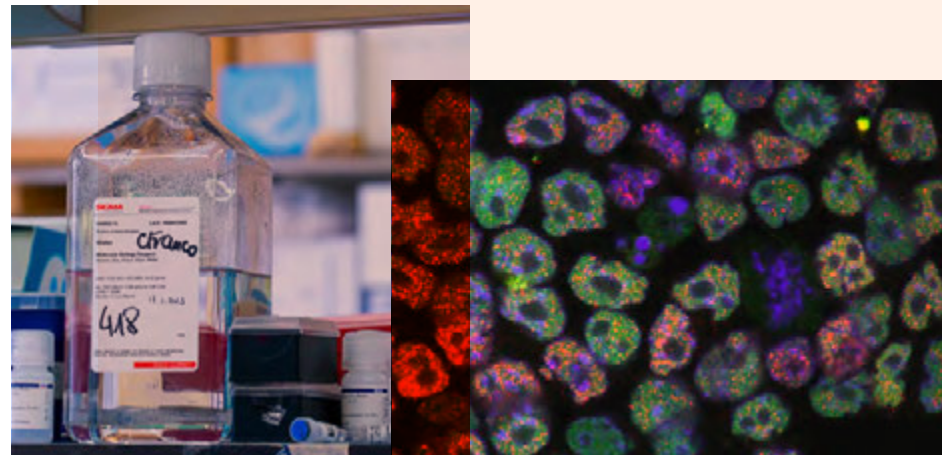
In experimental models, elevated bilirubin levels conferred resistance to malaria, while the inability to produce it resulted in increased mortality — an effect reversed by administering the molecule. The study demonstrated that bilirubin acts directly on malaria parasites, interfering with their metabolism, reducing virulence, and leading to their death. This discovery redefines the biological role of bilirubin and opens new avenues for therapeutic strategies against malaria, a disease that continues to cause high mortality worldwide. Understanding life also means understanding aging

and death. As highlighted during the inaugural GIMM Fest — held from 4 to 6 September 2025 and dedicated to aging and longevity — we begin aging the day we are born. While research approaches vary, there is growing consensus that an integrated theory of aging is needed to address fundamental unanswered questions in the field. Biological rhythms, chronic inflammation (“inflammaging”), and genomic instability are among the key processes underlying functional decline over time.

Delaying, interrupting, or even reversing aspects of aging is no longer confined to fiction. It appears in scientific articles, seminars, and research posters — and it was central to the discussions held at the

Pavilhão de Portugal during GIMM Fest. The event made clear that studying the mechanisms of aging is as important as translating that knowledge into tangible health benefits.

To study aging is to study life itself: how genetic information is preserved, how cells communicate under stress, and how evolution balances the costs and benefits of survival. Through research across scales — from molecules to organisms — GIMM continues to pursue this fundamental understanding, with the goal of improving health and well-being across the lifespan.





Rebuilding the *immune system*: a two-decade journey after *thymus transplantation*

What started as a tragic event – a baby born without thymus – has turned into a happy story, as reported on this paper, from Ana Espada e Sousa group. Published at the *Journal of Allergy and Clinical Immunology*, it describes the long-term outcome of a patient born with that rare condition that prevents the immune system from producing the T cells needed to fight infections. The patient had a genetic mutation in the FOXP1 gene, which is essential for thymus development, and received a thymus transplant as a child – currently the only effective treatment for this condition.

Our researchers followed the patient for nearly two decades, providing one of the longest observations ever reported after this type of transplant. The results show that the procedure successfully restored immune protection: the patient recovered the ability to produce T cells, cleared a serious infection caused by the BCG vaccine, and lived without major infections or autoimmune diseases.

However, detailed immune analyses revealed a more complex picture. Over time, the number

of circulating T cells gradually declined, and the pool of “naive” T cells – newly generated cells that allow the immune system to respond to new infections – became very small. Advanced genetic and cellular analyses also showed that T cells produced in the transplanted thymus behave somewhat differently from those developed in a natural thymus.

Despite these differences, regulatory immune cells remained active and may help explain why the patient did not develop autoimmune problems. The study also identified unusual immune cell populations that persisted before and after transplantation, offering new clues about how the immune system adapts in this rare condition.

Overall, the findings show that thymus transplantation can provide long-term immune protection, but also highlight that immune cells generated in transplanted tissue may follow distinct biological rules. Understanding these mechanisms could help improve future treatments for people with severe immune deficiencies and inform new strategies to rebuild the immune system after transplantation.

Read the paper *here*:

Paulo-Pedro, Margarida et al., (2025) Adulthood outcomes of thymic transplantation in a case of congenital athymia due to FOXP1 mutation.

Journal of Allergy and Clinical Immunology.

DOI: [10.1016/j.jaci.2025.02.006](https://doi.org/10.1016/j.jaci.2025.02.006)



Seeing the glass *half full* may protect against cancer

“Optimism” and “pessimism” are not just fleeting moods — but stable personality traits with measurable biological consequences. At least in zebrafish, as we can see from a study from Rui Oliveira’s Lab, published at *Translational Psychiatry*, in March.

Working with zebra-fish (*Danio rerio*), the researchers examined cognitive judgement bias — the tendency to interpret ambiguous situations in a positive or negative way. Some fish consistently responded as if expecting positive outcomes (optimistic), while others anticipated negative ones (pessimistic). Crucially, these patterns were stable over time, indicating enduring behavioral differences rather than temporary states.

The study shows that these personality types are reflected deep in the biology of the animals. Pessimistic fish displayed stronger activation of the stress-response system — known in fish as the hypothalamic–pituitary–interrenal (HPI) axis — and distinct changes in gene expression when exposed to chronic stress, being more physiologically reactive and more vulnerable to stress-related disease. Optimistic fish,

by contrast, showed lower stress reactivity and greater resilience.

These differences had tangible health consequences. In a zebrafish melanoma model, optimistic individuals developed fewer tumors than their pessimistic counterparts, linking cognitive bias directly to disease susceptibility. “We demonstrated how individual variation in susceptibility to diseases, such as cancer progression (melanoma), can be explained by cognitive biases that lead pessimistic individuals to perceive ambiguous stimuli as false alarm signals, overactivating their stress response with deleterious consequences for the organism,” explains Rui Oliveira.

Taken together, the findings reveal a mechanistic connection between how individuals interpret the world, how their bodies regulate stress, and how vulnerable they are to disease. While conducted in fish, the work offers an important framework for understanding how stable personality traits may influence stress-related disorders and health outcomes in humans.

Read the paper *here*:

Espigares, F, Alvarado, MV, Abad-Tortosa, D, *et al.*, (2025) *Optimistic and pessimistic cognitive judgement bias modulates the stress response and cancer progression in zebrafish.*

Translational Psychiatry.

DOI: [10.1038/s41398-025-03311-9](https://doi.org/10.1038/s41398-025-03311-9)



Different diets, same genetic solutions to DNA replication problems

Accurately copying DNA before every cell division is essential for life. But when this process goes wrong — something that happens often in cancer — cells experience stress and must find ways to survive. A study from Marco Fumasoni's lab, published in June in *Molecular Systems Biology*, reveals that cells facing these challenges in environments with very different levels of nutrients tend to evolve almost identical genetic solutions, regardless of surrounding conditions.

In this work, the researchers sought to understand whether the amount of sugar (glucose) in the environment changes how cells adapt to “DNA replication stress” — a situation in which cells struggle to copy their DNA properly. Using yeast, a model organism that shares many features with human cells, they tracked evolution over 1,000 generations.

Glucose levels changed how strongly cells experienced replication stress and how quickly they adapted, but not the genetic solutions that emerged. Regardless of nutrient availability, the same mutations repeatedly appeared in specific groups of genes linked to chromosome organization, DNA replication, the response to genetic damage, and gene regulation.

“It was fascinating to see how similar the solutions were, despite such different environments,” says Mariana Natalino, first author of the study. “These patterns could help us anticipate how certain diseases adapt and resist treatment.”

Since some tumours also face replication stress and variable nutrient supplies, understanding these common evolutionary paths may help predict — and perhaps prevent — the genetic changes that allow cancer to grow or become resistant to therapies.



Read the paper [here](#):

Natalino M, Fumasoni M (2025). *Compensatory evolution to DNA replication stress is robust to nutrient availability.*

Molecular Systems Biology.

DOI: [10.1038/s44320-025-00127-z](https://doi.org/10.1038/s44320-025-00127-z)



The *Yellow Guardian of blood* that protects us against malaria

Despite being a highly studied disease — including at GIMM — malaria continues to reveal completely unexpected biological mechanisms, reminding us that even in well-charted territory, science can still be caught by surprise. A study from Miguel Soares's Lab, published in June, in *Science*, reveals an unforeseen defense strategy the body may use against malaria — one that turns a common symptom of infection into a potential protective mechanism.

Malaria parasites, such as *Plasmodium falciparum*, invade red blood cells and multiply inside them. In the process, they generate toxic heme, which they neutralize by converting it into inert crystals called hemozoin. At the same time, infected individuals often develop elevated levels of unconjugated bilirubin — the yellow pigment responsible for jaundice. Until now, jaundice was largely viewed as a harmful side effect of infection.

The new research suggests a different interpretation. Using mouse models, the team showed that bilirubin production

actually helps the host fight malaria. When the scientists genetically blocked biliverdin reductase — the enzyme needed to produce bilirubin — mortality increased.

Conversely, administering bilirubin reduced disease severity. Similarly, preventing the liver from conjugating (and clearing) bilirubin — thereby increasing circulating unconjugated bilirubin — enhanced resistance to infection.

“To our amazement, we discovered that perhaps the most important function of bilirubin is to protect us against malaria through a mechanism we did not anticipate: it kills the parasite,” explains Miguel Soares.

At the cellular level, unconjugated bilirubin enters infected red blood cells and directly disrupts the parasite's internal machinery. It damages the parasite's mitochondrion and food vacuole, interferes with essential metabolic pathways such as pyrimidine synthesis, prevents proper hemozoin formation, and ultimately limits parasite replication.

Together, the findings suggest that elevated bilirubin levels may represent an evolutionarily conserved metabolic defense against malaria rather than merely a pathological byproduct. While this adaptation may involve trade-offs — such as the risks associated with excessive jaundice — the study uncovers a previously unrecognized host-protection mechanism and points to new metabolic strategies that could inspire future antimalarial therapies.

Read the paper *here*:

Figueiredo A, et al., (2025). A metabolite-based resistance mechanism against malaria. *Science*.

DOI: [10.1126/science.adq6741](https://doi.org/10.1126/science.adq6741)



Can the immune system condition the evolution of *bacteria in the intestine*?

In the human intestine, there are as many bacteria as human cells in the body. Among them is *Escherichia coli*, or *E. coli*, which can coexist in harmony with its host but can also contribute to inflammatory bowel diseases or severe diarrheal episodes. As in any species, not all *E. coli* are the same, and bacteria evolve over time, meaning that a harmless strain can become pathogenic.

In a study published in April in *PLOS Pathogens*, the team led by Isabel Gordo explored the role of the immune system in shaping the evolution of these bacteria. The researchers followed two strains of *E. coli* in the intestines of mice with either normal or compromised immune systems.

“We discovered that the two *E. coli* strains co-exist with different abundances in

the intestine for thousands of bacterial generations, and that the evolution of each strain is affected by the mouse’s immune system,” says Isabel Gordo.

Specific mutations that improved bacterial adaptation were observed only in mice with a competent immune system, suggesting that immune pressure can influence evolutionary trajectories.

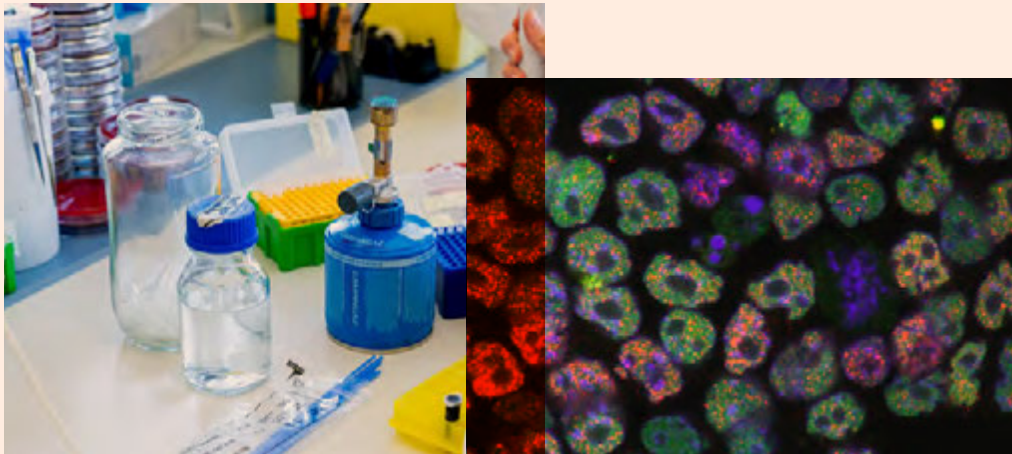
Understanding how the immune system shapes bacterial evolution may be key to understanding how normally harmless bacteria can become pathogenic and affect human health.

Read the paper *here*:

Ameline C, Seixas E, Barreto HC, *et al.*, (2025). *Evolution of Escherichia coli strains under competent or compromised adaptive immunity.*

PLOS Pathogens.

DOI: [10.1371/journal.ppat.1012442](https://doi.org/10.1371/journal.ppat.1012442)





Appearances can be deceiving: *New discovery about immune system cells could help develop better vaccines and treatments*

Our immune system has very important cells that control the production of antibodies – the “tools” the body uses to fight infections. Two of these cells are TFH cells, which help create protective antibodies after a vaccine or infection, and TFR cells, which prevent the body from producing misguided antibodies that can cause allergies or autoimmune diseases.

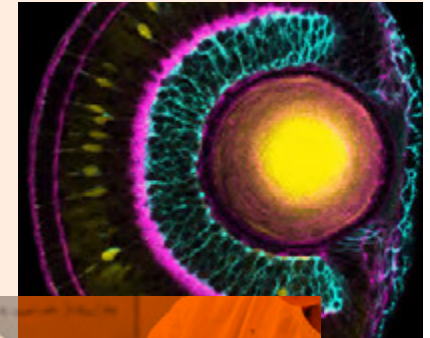
Until now, scientists believed these two types of cells developed in the same way because they look very similar. But a recent study, led by Luís Graça with first authorship by Filipa Ribeiro, discovered this is not the case: TFR cells develop differently from TFH cells, going through distinct stages before maturing.

This discovery, published in July in *Science Advances*, may help develop more targeted treatments. For example, scientists might be able to create vaccines that work better

by acting on TFH cells, while at the same time improving treatments for allergies and autoimmune diseases by targeting TFR cells.

“In science, as in everyday life, not everything is exactly as it seems. It is important to have a critical attitude to prevent us from being misled by appearances,” explains Luís Graça, adding: “In this case, one type of cell is important for producing antibodies to protect us after a vaccine, while the other type prevents antibody production associated with immune system diseases. This means we can now design strategies to make vaccines more effective by targeting TFH cells, or better treatments for autoimmunity and allergies by targeting TFR cells.”

This new understanding of the immune system opens the door to more effective and personalized therapies that may help protect human health.



Read the paper *here*:

Ribeiro F, et al. (2025). *PD-1 and ICOS are coexpressed in T follicular helper cells but define three stages of maturation of T follicular regulatory cells.*

Science Advances.

DOI: [10.1126/sciadv.adt8901](https://doi.org/10.1126/sciadv.adt8901)



How a *Stress Hormone Prevents Plants from Opening Their First Leaves*

When a seed buried in the soil germinates, the young plant finds itself in a light-free environment with limited resources. To survive, it grows rapidly to reach the surface and must precisely control when it activates processes that prepare it for light exposure. A critical step in this transition is the opening of cotyledons — small embryonic leaves that, when opened, begin to capture solar energy and perform photosynthesis, marking the beginning of the plant's autotrophic growth.

A study published in July in *EMBO Reports* and conducted in the laboratory of Paula Duque reveals an unexpected function of a plant stress hormone: abscisic acid (ABA). The study shows that, before light exposure, ABA accumulated in the cotyledons, preventing their opening while still in darkness and therefore preventing the premature activation of this process.

“ABA is known for helping plants deal with stress situations, such as drought or high salinity,” explains Paula Duque. “But we have now discovered that it also has a key role in

the normal development of the young plant, functioning as a molecular brake that prevents cotyledons from opening too early.” This discovery was made through experiments on *Arabidopsis thaliana*, a model plant widely used in scientific research. The researchers analyzed not only the physiological effects of ABA on cotyledon opening but also the genetic and molecular mechanisms behind this unexpected hormone function. The study shows that ABA significantly interferes with how genes are read and processed during this critical stage of plant development.

“This discovery offers a new perspective on how plants integrate hormonal and environmental signals to control their development,” highlights Guiomar Martín, the study's first author. “Besides being scientifically fascinating, it may have relevant practical implications, for example in creating crops with more efficient early development or greater resistance to adverse conditions.”

By revealing this new layer of genetic regulation mediated by ABA — an intersection



point between hormonal, environmental, and molecular signals — the work highlights how seemingly simple processes can hide remarkable biological complexity. It also reinforces the importance of fundamental research in plant biology, whose knowledge can, in the medium term, inspire innovative strategies in sustainable agriculture, food security, and climate change adaptation.

Read the paper *here*:

Martín G, Confraria A, Zapata I, Larran AS, Qüesta J, Duque P (2025). *Cotyledon opening during seedling deetiolation is determined by ABA-mediated splicing regulation*.

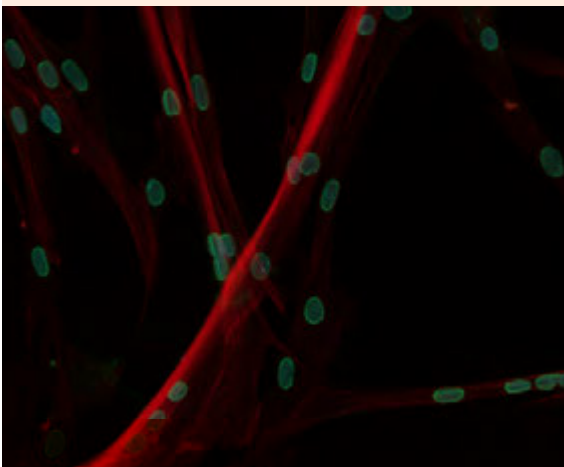
EMBO Reports.

DOI: [10.1038/s44319-025-00495-5](https://doi.org/10.1038/s44319-025-00495-5)



When good bacteria fight back: how a harmless *Klebsiella* could redefine the future of probiotics

People suffering from inflammatory bowel diseases (IBD) often face a vicious cycle: inflammation leads to antibiotic treatment, antibiotics disrupt the gut microbiota, and this imbalance can worsen inflammation or increase susceptibility to harmful bacteria. On this study, published in December in *Nature Communications*, Karina Xavier's Lab identifies a specific bacterial strain — *Klebsiella ARO112* — as a promising new candidate for treating IBD and help break this cycle.



Through detailed genetic analysis and experiments in mouse models, the team showed that ARO112 supports the recovery of a healthy gut microbiota after antibiotic use. It accelerates the clearance of harmful bacteria (pathobionts) and prevents intestinal inflammation. In mice genetically prone to IBD, the strain increased microbial diversity, boosted levels of butyrate — a molecule known to support gut health — and prevented mild inflammation. In a separate model of chemically induced colitis, it also protected against severe inflammatory damage, even when no infection was present.

“The probiotics we know today mostly come from food sources — like lactic acid bacteria used in yoghurt,” says Karina. “Next-generation probiotics are different: they're isolated from the gut microbiota of healthy humans and mammals. We're just starting to tap into the potential of these naturally beneficial bacteria.”

Importantly, the researchers compared ARO112 to the well-known probiotic *Escherichia coli* Nissle 1917. While both showed similar safety profiles, ARO112 demonstrated key advantages: it had a lower tendency to acquire antibiotic resistance genes and a reduced capacity to capture iron — traits that decrease the risk of behaving like harmful members of the Enterobacteriaceae family.

Overall, the study positions *Klebsiella ARO112* as an innovative microbiota-based therapeutic strategy. By promoting microbial balance and reducing inflammation, it holds potential as a next-generation biotherapeutic approach for chronic intestinal inflammatory diseases.

Read the paper here:

Cabral, V, Oliveira, RA, Correia, MB, *et al.* (2025). *Klebsiella ARO112 promotes microbiota recovery, pathobiont clearance and prevents inflammation in IBD mice. Nature Communications.*

DOI: [10.1038/s41467-025-67015-w](https://doi.org/10.1038/s41467-025-67015-w)

GIMM Discovery Labs

Claus Azzalin Lab

Telomeres and Telomere Transcription in Cancer and Aging

This lab studies the molecular mechanisms that regulate telomeres, the protective ends of chromosomes, and their roles in aging and cancer. The group is internationally recognized for the discovery of TERRA, a long non-coding RNA with key functions in telomere maintenance and genome stability.

The lab investigates how TERRA responds to telomere damage and how its regulation differs between healthy cells and cancer cells, particularly in tumors that use Alternative Lengthening of Telomeres (ALT) mechanisms. A major discovery revealed that inhibiting the FANCM helicase causes toxic accumulation of TERRA in ALT cancer cells, leading to rapid cell death. This work formed the basis for a patent and the creation of the spin-off company Tessellate.

In 2025, the lab continued advancing translational work on ALT-targeted therapies while developing in vivo models, including transgenic zebrafish, to study telomere biology in physiologically relevant systems.

João Barata Lab

Signaling in Cancer

The lab studies how cancer cells exploit normal biological signaling pathways to survive, proliferate, and resist treatment, with a particular focus on acute lymphoblastic leukemia (ALL). The group studies how cell-intrinsic alterations and signals from the surrounding microenvironment deregulate key molecular pathways, allowing malignant cells to maintain uncontrolled growth. A central research focus is the interleukin-7 (IL-7) signaling axis, which normally supports the development of immune cells but can be hijacked by leukemia cells to sustain their proliferation.

The group also explores how defects in intracellular signaling networks — including aberrant activation of the PI3K/AKT pathway and dysregulation of stress-response genes — can drive tumor progression even in the absence of direct genetic mutations. In addition, the team investigates how circadian rhythms influence leukemia biology, opening new perspectives on the timing and optimization of therapeutic interventions.

In 2025, the group coordinated a comprehensive review on refractory and relapsed T-cell acute lymphoblastic leukemia, highlighting how biological insights can guide precision medicine



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approaches and proposing the integration of artificial intelligence and machine learning to accelerate therapeutic discovery. The lab also advanced the development of a gene-therapy strategy based on microRNA-guided targeting (miRGT) for leukemia treatment through its CaixaImpulse project, including the experimental validation of lead candidates and further steps toward clinical translation.

Mónica Bettencourt-Dias Lab

Cell Cycle Regulation

The group studies the fundamental principles that govern the assembly, maintenance, and variation of complex subcellular structures during development, disease, and evolution. The group focuses on cytoskeletal assemblies such as centrioles and cilia — microtubule-based structures that form centrosomes and play key roles in processes ranging from cell division to cellular motility. Defects in these structures are associated with a wide range of diseases, including cancer, polycystic kidney disease, and infertility.

To investigate these systems, the lab combines a wide range of experimental approaches, including *in vitro* reconstitution, mass spectrometry, advanced live-cell and super-resolution imaging, as

well as computational and bioinformatic analyses. Their research spans multiple model systems — from yeast, flies, and moss to vertebrate cells and patient samples — allowing the team to uncover conserved biological mechanisms across evolution.

In 2025, the group reported several advances in the understanding of microtubule organizing centers. In collaboration with Maria João Amorim's lab, from the Católica Biomedical Research, they showed that HSV-1 infection induces the destruction of centrioles and cilia through a pathway involving a viral ubiquitin ligase. The team also demonstrated that the tumour suppressor LZTS2 acts as a negative regulator of microtubule nucleation at the centrosome through interaction with CEP152. In parallel, the lab expanded its work on the regulation of microtubule organizing centers in protists, revealing the existence, function, and composition of centrosomes in Rhizaria, an understudied branch of the tree of life with important ecological relevance.

Zita Carvalho-Santos Lab

Organismal Metabolic Physiology

The group investigates how diet and nutrient composition influence cellular metabolism

and organismal physiology. The central question driving the lab is how specific nutrients — not nutrition in abstract terms, but concrete dietary components — are metabolized by different tissues and how these metabolic choices affect biological function.

The lab uses *Drosophila melanogaster* as an experimental model, taking advantage of its genetic tractability and strong molecular conservation with humans. Research focuses primarily on the ovary, using female fertility as a sensitive physiological readout of metabolic state. The group has shown that carbohydrates play a critical role in oocyte production and quality, with both nutrient deprivation and excess having detrimental effects on fertility.

By using precisely controlled diets, the lab dissects the individual contribution of specific nutrients to reproductive success. In parallel, the group studies bidirectional communication between the ovary and the brain, revealing how reproductive state can shape feeding behaviour. The lab is now initiating collaborations to explore how these mechanisms may translate to human fertility.



Miguel Castanho Lab

Physical Biochemistry of Drugs & Targets

The lab focuses on the development of new therapeutic strategies, with particular emphasis on antiviral, antibacterial, and anticancer agents, as well as drug delivery to the central nervous system. The group combines molecular biophysics, medicinal chemistry, and translational research. In 2025, the lab was involved in major European consortia developing next-generation antiviral strategies, including peptide-based and non-antibody biologics designed for rapid adaptation to emerging viral threats. These projects align with European preparedness strategies for future pandemics.

The lab also investigates antimicrobial resistance, targeting bacterial biofilms, and develops approaches to overcome the blood–brain barrier, a key challenge in treating neurological infections and brain metastases. Research on breast cancer brain metastases and antiviral technologies reflects the group's strong translational orientation, addressing urgent global health challenges through innovative drug design.

Sérgio de Almeida Lab

Chromatin & Epigenetics

The lab investigates the molecular mechanisms that preserve genome integrity and cellular function during aging and cancer. Combining molecular biology, genetics, advanced microscopy, and high-throughput screening technologies, the group studies how cells detect, signal, and repair DNA damage arising from both physiological processes and external stress.

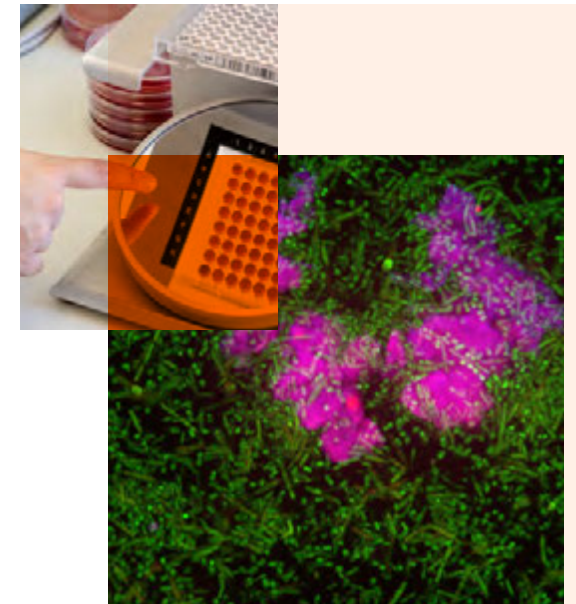
A central focus of the lab is understanding how failures in DNA repair lead to genomic instability, a hallmark of cancer. The group has a strong research line on R-loops — RNA–DNA hybrid structures that form during transcription and can become toxic when improperly regulated. In cancer cells, excessive R-loop accumulation represents a potential vulnerability, which the lab is exploring as a novel therapeutic strategy. This work has already resulted in patents and translational research initiatives.

In recent years, the lab established a high-throughput screening platform at GIMM, enabling systematic identification of compounds that modulate genome stability pathways. The group is supported by international funding and maintains a strong translational perspective.

Paula Duque Lab

Plant Molecular Biology

The group conducts fundamental research in plant molecular biology, aiming to understand how plants adapt to adverse environmental conditions such as drought, salinity, temperature extremes, heavy metals, and nutrient limitation. The group works almost exclusively with *Arabidopsis thaliana*, a powerful model organism for genetic and molecular studies.



Research focuses on alternative splicing as a key regulatory mechanism that enables plants to generate functional diversity from a limited number of genes. The lab studies how stress conditions alter splicing patterns, producing protein variants with distinct cellular localizations and functions that contribute to stress resilience.

Although the work is fundamental, the mechanisms identified are often conserved across plant species, providing a knowledge base that can later be translated to agricultural crops. The lab's research contributes to understanding how plants sense, respond to, and survive environmental stress at the molecular level.

Ana Espada de Sousa Lab *Human Immunodeficiency & Immune Reconstitution*

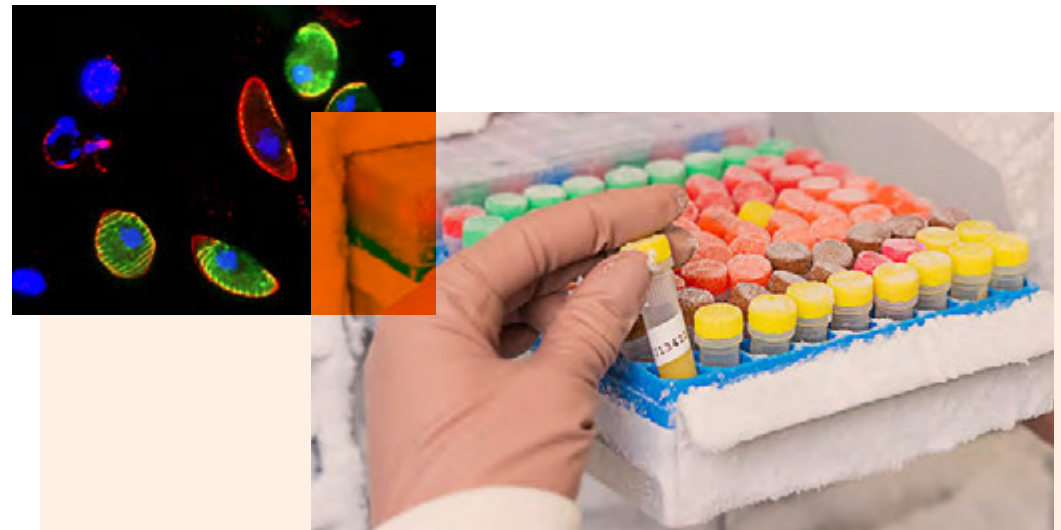
This group investigates the mechanisms that regulate human immunity, integrating fundamental research, translational studies, and specialized diagnostic services. The group works closely with clinical cohorts of patients with primary immunodeficiencies, including children identified through neonatal screening for Severe Combined Immunodeficiency (SCID), and maintains formal collaboration with the Portuguese National Health

Service to provide advanced diagnostic testing. Research focuses on four main areas: T cell development and immune tolerance in the human thymus; long-term immune resilience in adults lacking thymic function; the links between immunodeficiency, chronic inflammation, autoimmunity, and cancer risk; and comparative studies of HIV-1 and HIV-2 infection, a particularly relevant topic in Portugal due to the country's unique epidemiological profile.

Beyond research, the lab has played a central role in implementing and validating national neonatal SCID screening, combining scientific discovery with direct societal and clinical impact.

Maria Carmo-Fonseca Lab *RNA & Gene Regulation*

The group studies the molecular mechanisms that regulate gene expression in human cells, with a particular focus on RNA biology. RNA plays a central role in controlling how genetic information is processed and translated into cellular function, acting both as a carrier of information and as a regulator of gene activity. The group studies key steps in messenger RNA (mRNA) biogenesis – including transcription and RNA splicing – to understand how gene expression is maintained in healthy cells and how its disruption contributes to disease.



By combining molecular and cellular approaches with high-resolution transcriptomic analyses, the laboratory seeks to uncover how RNA-processing mechanisms shape cellular identity and function. Understanding how these regulatory processes operate, and how they become dysregulated, provides important insights into the molecular basis of human disease.

In 2025, the group generated a comprehensive map of RNA splicing programs during human heart development and compared these patterns with those observed in cardiomyocytes derived from induced pluripotent stem cells (iPSC-CMs). The study revealed that these widely used laboratory models display several misregulated splicing patterns, particularly affecting genes involved in RNA-processing pathways. This work provides an important reference resource to assess the maturation state of iPSC-derived cardiomyocytes and to guide the development of more accurate models for studying cardiac disease and testing new therapies.

Luisa Figueiredo Lab

Biology of Parasitism

The lab investigates the biology of *Trypanosoma brucei*, the protozoan parasite responsible for sleeping sickness in humans and nagana in cattle. The group aims to understand the molecular and cellular mechanisms that allow this parasite

to survive and proliferate within its host. Using advanced approaches such as single-cell transcriptomics, CRISPR-based genetic screens, and functional genomics, the lab studies parasite gene regulation, tissue adaptation, and interactions with host environments.

A major focus of the research is how trypanosomes interact with host tissues and evade immune responses. The lab previously demonstrated that adipose tissue acts as an important parasite reservoir, where parasites adapt to the local microenvironment. Ongoing work explores how parasites interact with host vasculature to invade tissues, communicate with adipocytes, and regulate the expression of Variant Surface Glycoproteins (VSGs), key virulence factors that enable antigenic variation and immune evasion.

In 2025, the team discovered that trypanosomes secrete molecules capable of inducing fat mass expansion in mice. Single-cell transcriptomic analyses further revealed that parasite populations within adipose tissue are highly heterogeneous, uncovering unexpected phenotypes that are currently under investigation. The group also secured competitive funding through several national and international programs and completed a project supported by the "la Caixa" Foundation that identified methylation of VSG poly(A) tails as a mechanism contributing to mRNA stability in African trypanosomes.

Marco Fumasoni Lab

Genome Maintenance and Evolution

The group investigates how cells adapt to stress and evolve essential biological processes over generations. Using experimental evolution in yeast, the group studies how genome maintenance systems respond to perturbations such as replication stress and chromosome instability.

The lab has shown that cells can reproducibly "repair" essential functions through coordinated mutations, even across different environmental conditions, revealing general principles of cellular adaptability. This work has implications for understanding evolutionary robustness, tumor evolution, and resistance to therapy.

In parallel, the group develops quantitative and biophysical models of the cell cycle and genome maintenance, collaborating closely with physicists to distinguish between competing mechanistic models. Across its projects, the lab seeks to uncover the rules governing how essential cellular systems break, adapt, and stabilize, bridging fundamental evolutionary biology with biomedical relevance.



Edgar Gomes Lab

Cell Architecture

The group studies how the spatial organization of the cell determines its function. The group focuses on how structures such as the nucleus, cytoskeleton, and membrane systems are positioned and interconnected, and how this internal architecture influences cellular behavior in both normal physiology and disease. A central theme of the laboratory's research is the connection between the nucleus and the cytoskeleton, which is essential for proper nuclear positioning and for multiple cellular processes.

Skeletal muscle serves as a key model system for these studies. Muscle fibers are unusually large, multinucleated cells that must maintain their structure and function for many years without dividing. The lab investigates how precise nuclear positioning is established during muscle development and how disruptions in the connections between the nucleus and the cytoskeleton can lead to pathological conditions. Using molecular and cellular approaches combined with advanced imaging, the group has characterized key stages of myonuclear positioning during postnatal muscle development and its interaction with vascular structures.

More broadly, the lab explores how muscle cells maintain their integrity over time, including

mechanisms of DNA damage response, stem cell recruitment, and tissue maintenance. By understanding how cellular architecture supports muscle function and how these mechanisms fail in disease and aging, the group aims to uncover fundamental principles of cell organization with relevance for muscle biology and regenerative strategies.

Ilana Gabanyi Lab

Neuronal Responses to Bacterial Signals

The lab studies how the microbial communities of the gastrointestinal tract interact with the central nervous system, a field known as the microbiota–gut–brain axis. This rapidly growing area of research explores how signals produced by gut bacteria can influence brain function and behavior. The lab focuses on understanding how microbial molecules communicate directly with neurons and shape neural activity.

Building on previous work demonstrating that microbe-derived compounds can reach the brain and modulate neuronal activity, the group studies the mechanisms underlying this communication and how it varies across biological contexts such as age and sex. A key objective is to determine how bacterial signals travel from the gut to the brain and how neurons interpret and respond to these microbial cues.



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To address these questions, the team combines approaches from neuroscience and microbiology, including three-dimensional brain imaging, microbial sequencing, and the use of transgenic mouse models. Through these interdisciplinary strategies, the lab aims to uncover the mechanisms that link gut microbiota to brain function and to better understand how microbial signals contribute to neural regulation and health.

Isabel Gordo Lab

Evolutionary Biology

The lab studies how bacteria evolve in complex ecosystems, with a particular focus on antibiotic resistance and microbial interactions within the gut microbiome. Combining experimental evolution, microbial ecology, and molecular genetics, the group investigates how genetic mutations arise, spread, and are maintained in bacterial populations under real biological conditions.

A central line of research examines the evolutionary cost of antibiotic resistance. While resistance mutations allow bacteria to survive treatment, they often reduce growth efficiency. The lab studies how these costs vary across environments and how bacteria can acquire compensatory mutations that restore fitness. Work in animal models has shown

that the persistence of resistant bacteria depends strongly on the surrounding microbiome, highlighting that resistance dynamics are shaped by ecological context rather than by single mutations alone.

The group also investigates horizontal gene transfer through mobile genetic elements such as plasmids, a major driver of resistance spread across bacterial species. By studying bacterial evolution under conditions such as inflammation or nutrient limitation, the lab aims to understand how environmental stress influences adaptation. This work contributes to a deeper understanding of resistance emergence and persistence in health and disease.

Luis Graça Lab

Lymphocyte Regulation

The group studies how immune responses are regulated to maintain a delicate balance between effective protection against infection and the prevention of excessive inflammation and tissue damage. Understanding how this immune equilibrium is achieved is essential for developing therapies that modulate immune responses — either suppressing them in conditions such as autoimmunity, allergy, and transplant rejection, or enhancing them to improve vaccines and immune responses against infections and cancer.

The group focuses on lymphocyte populations that regulate antibody responses, including T regulatory (Treg), T follicular helper (Tfh), and T follicular regulatory (Tfr) cells, which control germinal center reactions and antibody production. To investigate these mechanisms, the lab combines advanced single-cell and spatial multiomics technologies with computational approaches, enabling the detailed characterization of immune cell populations and their interactions in clinical samples from both healthy individuals and patients.

In 2025, the team characterized distinct maturation trajectories of human Tfh and Tfr cells in tonsils (Ribeiro et al., *Science Advances*, 2025) and published a comprehensive review on Tfr cell heterogeneity (*Immunology & Cell Biology*, 2025). Using single-cell and spatial transcriptomics, the lab also mapped immune cell interactions in diseases such as Sjögren’s syndrome and anti-TNF-refractory Crohn’s disease, and identified a novel Tfh cell population associated with viral infection within lung tertiary lymphoid structures. In



parallel, the group developed reference databases to better understand how different types of immunosuppression influence vaccine protection in immunocompromised populations.

Waldan Kwong Lab

Microbial Genomics and Symbiosis

The group studies the fundamental principles that govern interactions between animals and their gut microbiota, using social bees as a model system. Combining microbiology, genomics, and systems biology, the group investigates how microbial communities influence host physiology, metabolism, immunity, and overall health.

A distinctive feature of the lab is its use of ecologically relevant bee populations rather than standardized laboratory strains. By collaborating with local beekeepers and maintaining colonies in both laboratory and field settings, the team studies host–microbe interactions in biologically realistic conditions. The lab has developed approaches to generate germ-free bees and reconstitute them with defined microbial communities, enabling causal tests of how specific bacteria affect host function.

The relatively simple and stable bee gut microbiota provides a powerful system to dissect mechanisms of symbiosis at high resolution. In addition to advancing

fundamental knowledge, the lab investigates how environmental stressors disrupt microbial communities and explores microbiome-based strategies to improve bee health and resilience.

João Lacerda Lab

Hematology and Transplantation Immunology

The group works at the intersection of hematology, immunology, and cellular therapies, addressing key clinical challenges in bone marrow transplantation and hematological malignancies. The group combines basic research with translational and clinical studies, bringing together physician-scientists and laboratory researchers to better understand disease mechanisms and develop innovative therapeutic strategies. Their research focuses on complications following hematopoietic stem cell transplantation, immune monitoring of patients treated with CAR T cells, the epigenetic dysregulation of myelodysplastic syndromes and acute myeloid leukemia, and the development of next-generation CAR T cell therapies targeting cancer-specific antigens.

In 2025, the laboratory advanced several projects exploring immune regulation and infection following transplantation. A Phase I/II clinical trial evaluating donor-derived regulatory T cells (Tregs) for the treatment of steroid-resistant chronic

graft-versus-host disease (GVHD) was completed, with publication expected in *Blood Advances* in 2026. The group also published work in the *European Journal of Immunology* describing the generation and expansion of donor- and patient-specific Treg populations, laying the groundwork for future clinical applications and a new FCT-funded project to produce these cells under GMP conditions.

The lab also made progress in the development of innovative cancer immunotherapies. Their CAR T cell platform targeting cancer-specific post-translational modifications demonstrated strong antitumor responses across multiple tumor types, leading to the award of a "la Caixa" Health Research grant (2025–2028).

Additional studies explored immune responses to infections after transplantation, including the role of IL-36 β in invasive aspergillosis (*Journal of Infectious Diseases*, 2025) and the reconstitution of CMV-specific T cell responses following transplantation, further contributing to the understanding of immune recovery in transplanted patients.



Luisa Lopes Lab

Neurobiology of Ageing & Disease

The group studies the molecular and cellular mechanisms that underlie cognitive functions such as learning and memory, with a particular focus on aging and neurodegenerative diseases. The group studies how synaptic function — especially glutamatergic signalling — shapes brain plasticity and cognitive health, and how disruptions in these processes, including chronic stress and circadian dysfunction, contribute to age-related cognitive decline and dementia.

Using animal models and neurophysiological approaches, the lab explores how specific neuronal proteins and signalling pathways regulate synaptic plasticity and memory formation. A central objective is to identify molecular and cellular mechanisms that determine resilience or vulnerability to cognitive decline during aging. The team is also developing age-equivalent models using human-derived neurons to translate these findings and better understand the synaptic signatures associated with cognitive impairment.

In 2025, the group identified a previously unknown anatomical and functional pathway linking the suprachiasmatic nucleus to the hippocampus, showing that chronic circadian disruption impairs recognition memory through large-scale network

desynchronization rather than synaptic failure (bioRxiv, 2025). In parallel, the team developed a chemogenetic neuromodulation strategy using luminopsins selectively expressed in parvalbumin interneurons of the globus pallidus externus, demonstrating proof-of-concept motor recovery in a Parkinson's disease mouse model without implanted hardware. This work led to the filing of a patent in 2025 and highlights the lab's approach of bridging fundamental circuit neuroscience with translational innovation.

Moisés Mallo Lab

Patterning and Morphogenesis

The lab studies the genetic and cellular mechanisms that shape vertebrate body formation during embryonic development. Although vertebrates display remarkable diversity in body size and shape, their development follows a common principle in which progenitor cells sequentially generate head, trunk, and tail structures. The group investigates the gene regulatory networks that control these developmental programs and the transitions between them, seeking to understand how variations in these networks contribute to the diversity of vertebrate body plans.

Using the mouse as a primary model, the lab combines transgenic and genome-editing approaches with genome-wide analyses and

advanced imaging to generate spatially resolved gene-expression maps during embryogenesis. To gain evolutionary insight into how different body architectures arise, the group has also extended its research to other vertebrates, including snakes and lizards, enabling comparative analyses of developmental mechanisms across species.

In 2025, the team demonstrated that Tgfbr1 signalling coordinates multiple processes involved in the transition from trunk to tail development. Beyond its role in regulating the epithelial-to-mesenchymal transition that drives tail bud formation, the study revealed that Tgfbr1 also controls the differentiation of the lateral plate mesoderm into the primordia of the hindlimb and external genitalia through an Isl1-dependent program, and contributes to the formation of the cloaca and remodelling of embryonic vascular connections. Single-cell transcriptomic analyses further showed that hindlimb and external genital structures originate from a shared precursor population that subsequently diverges into distinct developmental trajectories shaped by differential Tgfbr1 activity.



Maria Mota Lab

Biologia e Fisiologia da Malaria

The Maria Mota Lab investigates the biology of *Plasmodium*, the parasite responsible for malaria, with the goal of understanding the mechanisms that allow it to infect the human host and cause severe disease. Despite more than a century of research, malaria remains one of the world's most devastating infectious diseases. The lab addresses fundamental questions about the parasite's life cycle, particularly focusing on the early stages of infection in the liver and the biological processes that lead to life-threatening disease.

Using molecular, cellular, and systems-level approaches, the group studies how *Plasmodium* interacts with its host and environment to ensure successful infection and transmission. A central research focus is understanding why the liver provides a uniquely permissive environment for parasite replication and how host-parasite interactions shape disease progression. By uncovering the mechanisms that enable the parasite to thrive, the lab aims to identify new opportunities for therapeutic intervention and malaria control.

In 2025, the team demonstrated that *Plasmodium* sporozoites exhibit intrinsic transcriptional rhythms that prime them for successful liver

infection, revealing that malaria transmission depends on the alignment of mosquito, parasite, and host circadian rhythms (Bento et al., *Nature Microbiology*, 2025). In parallel, the group identified a molecular immune-evasion mechanism acting immediately after hepatocyte invasion: ubiquitylation of the circumsporozoite protein limits parasite clearance by host autophagic and lysosomal pathways, enhancing early liver-stage survival (Baptista et al., *Scientific Reports*, 2025). Together, these findings reveal how transmission and early infection are tightly regulated processes and open new conceptual avenues for malaria intervention strategies.

Joana Neves & Pedro Sousa-Victor Labs

Ageing & Tissue Repair

The joint lab studies how aging impairs tissue regeneration, with a particular focus on skeletal muscle. Their work converges on a central question: how interactions between the immune system and muscle stem cells shape regenerative capacity across the lifespan.

Joana Neves' group investigates how immune cells regulate inflammation during muscle repair and how these processes become dysregulated with age. The team has identified immunomodulatory

molecules that improve muscle regeneration in aged animal models, leading to patented therapeutic strategies now being explored in chronic muscle diseases.

Pedro Sousa-Victor's group focuses on intrinsic aging mechanisms in muscle stem cells, including metabolic dysfunction and transcriptional changes, and how these interact with the aged immune environment. Together, the groups aim to develop combined regenerative approaches that restore tissue function by correcting both stem cell deficits and immune signaling in aging

Caren Norden Lab

Cell Biology of Tissue Morphogenesis

The lab studies how cells organize into functional tissues and organs, focusing on the development of the vertebrate eye. Using the zebrafish eye and, more recently, human retinal organoids as model systems, the group investigates how complex tissue structures emerge during development. Rather than focusing on

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isolated molecular mechanisms, the lab examines eye formation across multiple scales — from optic cup morphogenesis to retinal lamination — seeking to understand the principles that coordinate cellular behaviour to generate robust organ architecture.

The team combines cell and developmental biology with quantitative and interdisciplinary approaches, integrating biomechanics, advanced imaging, image analysis, and theoretical modelling. This cross-disciplinary strategy allows the lab to investigate how tissue shape, growth, and patterning arise from coordinated cellular processes such as epithelial rearrangements, neuronal migration, and proliferation during eye development.

In 2025, the lab reported several advances in understanding retinal morphogenesis. Collaborative work with the Modes Lab showed that optic cup morphogenesis is actively shape-programmed by independently patterned apical forces, providing a physical mechanism for controlling tissue geometry during eye development (preprint). In parallel, the group demonstrated that the timing of neurogenesis drives a transition from nematic to crystalline nuclear packing in the developing retina (*Science Advances*) and identified the spatiotemporal guidance cues that allow multipolar neurons to navigate within the crowded retinal environment (*Cell Reports*). These findings further advance

our understanding of how cellular behaviours generate organized tissue structures during organ development.

Rui Oliveira Lab

Integrative Behavioural Biology

The group studies the biological mechanisms underlying social behaviour, integrating fundamental questions from evolutionary biology with issues relevant to human health. The lab starts from the premise that social living represents a major evolutionary transition, fundamentally reshaping cognition, brain organization, and physiology.

Using zebrafish as a model organism, the group investigates how social behaviours emerge during development, how they are encoded in neural circuits, and how social environments influence health and homeostasis. A key discovery from the lab showed that sociability is not innate but develops during a critical early-life window, and that the neuropeptide oxytocin plays an essential organizational role in shaping social brain circuits during this period.

The lab also studies complex social processes such as social transmission of fear and decision-making



based on social information, revealing how distinct genetic alterations can affect specific components of social cognition. More recently, the group has explored how social environments can partially rescue social deficits through long-lasting epigenetic mechanisms.

Joel Perez-Perri Lab

RNA Regulation and Aging

The lab studies how cells regulate gene expression at the RNA level and how failures in these mechanisms contribute to aging and age-related dysfunction. The group focuses on co- and post-transcriptional gene regulation mediated by RNA-binding proteins and non-coding RNAs, which control how RNAs are processed, stabilized, localized, and translated into proteins. These regulatory networks determine which proteins cells produce, in what forms and quantities, and maintaining their balance is essential for cellular homeostasis.

A major research line investigates cellular senescence, a hallmark of aging in which functional cells enter a permanent stress-associated state. The lab studies how disruptions in RNA processing — particularly defects in pre-mRNA splicing — can trigger senescence. Their work has shown

that hundreds of splicing factors relocate from the nucleus to the cytosol in senescent cells, revealing previously unrecognized roles for these proteins and providing new insight into how the progressive deterioration of RNA processing contributes to aging.

More broadly, the group seeks to understand how large RNA–protein regulatory networks are organized and coordinated within cells. Using a systems-level approach that combines transcriptomics, proteomics, and experimental tools to map RNA–protein interactions, the lab investigates how these networks change over time and how their disruption contributes to aging and disease. This work aims to uncover fundamental principles of RNA-based gene regulation and their role in maintaining cellular health.

Miguel Prudêncio Lab

Plasmodium Infection & Anti-malarial Interventions

The lab investigates the biology and immunology of *Plasmodium* infection with the aim of reducing the burden of malaria in vulnerable populations. The group adopts a strongly translational approach, combining fundamental studies of host–parasite

interactions with the development of innovative therapeutic and preventive strategies. By linking mechanistic insights to biomedical applications, the lab seeks to generate knowledge and tools with tangible clinical potential.

In 2025, the lab advanced several large-scale projects and secured new competitive funding. Ongoing work included a Horizon Europe–funded initiative to develop novel vaccination strategies against *P. vivax* malaria and a Merck-supported collaboration exploring the immunomodulatory potential of a proprietary antiplasmodial compound currently in clinical development. The team also launched a new FCT-funded project on co-infections between *Plasmodium* parasites and gammaherpesviruses, alongside two exploratory studies focused on aquaporins during liver-stage infection and the development of monoclonal antibodies targeting *P. vivax* antigens. Throughout the year, the lab produced multiple collaborative publications and generated new insights into malaria co-infections, vaccine efficacy across different age and exposure contexts, and the characterization of novel vaccine candidates.



Julie Ribot & Bruno Silva-Santos Lab *Neuro-Immunology & Immuno-Oncology*

The joint lab studies how immune cells contribute to tissue physiology and disease, with a particular focus on T lymphocytes and their interactions with other biological systems. The laboratory integrates cellular and molecular immunology approaches to investigate the diverse roles of immune cells in health and pathology. Its research is organized into two complementary programs: Neuro-Immunology, led by Julie Ribot, which explores the interactions between immune cells and the nervous system; and Immuno-Oncology, led by Bruno Silva-Santos, which studies immune responses within the tumor microenvironment to develop new cancer immunotherapies.

A central focus of the laboratory is the biology of unconventional $\gamma\delta$ T cells, from their development in the thymus to their functions in peripheral tissues. In the Immuno-Oncology program, the group investigates how these cells differentiate, activate, and respond within tumors, with the goal of designing next-generation immunotherapies. In the Neuro-Immunology program, the lab examines how immune molecules such as the cytokine IL-17 influence communication between the immune

system and both the central and peripheral nervous systems, including their roles in neurodegeneration, injury, and tissue inflammation.

In 2025, the team advanced the development of their patented cellular product, Delta One T (DOT) cells, demonstrating their potential against colorectal cancer. The study showed that DOT cells upregulate inhibitory checkpoint receptors within the tumor microenvironment, limiting their cytotoxic activity, but that this inhibition can be reversed through antibody-mediated checkpoint blockade, restoring antitumor responses in xenograft models and patient-derived organoids. In parallel, the Neuro-Immunology program expanded its investigation of the gut–nervous system axis, integrating nerve proteomics and microbiome sequencing to reveal a role for IL-17 in regulating gut–neural interactions, supported by new collaborations and internal GIMM collaborative funding.

Nuno Santos Lab *Biomembranes & Nanomedicine*

The lab studies the biochemical and biophysical processes that occur at cellular membranes in human cells and pathogens, with applications in infection, therapeutics, and nanomedicine. The group studies key stages of the life cycle of enveloped viruses — including dengue, Zika, influenza, and SARS-CoV-2— seeking to understand how viruses enter cells and assemble new particles, and how these processes can be disrupted.

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A major focus of the lab is the development of broad-spectrum antiviral strategies based on blocking shared mechanisms of viral entry. This work includes the design of molecules and delivery systems capable of interfering with membrane interactions essential for infection. The group also studies antimicrobial resistance, exploring peptides and nanostructures that can penetrate bacterial biofilms and improve treatment efficacy.

At the interface of physics, biology, and medicine, the lab applies advanced biophysical approaches such as atomic force microscopy to investigate membrane dynamics. Additional research lines include biosensor development and cardiovascular studies on fibrinogen–cell interactions as predictors of disease risk. Together, these projects translate fundamental membrane biology into biomedical applications.

Pablo Sartori Lab

Living Physics

The Pablo Sartori Lab investigates the physical principles that underlie biological function. The group explores how energy flows through living systems and how nonequilibrium processes enable biological activity, an essential feature distinguishing living organisms from inert physical

systems. By applying concepts from statistical physics, mechanics, and thermodynamics, the lab seeks to understand how energetic constraints shape the behavior of biological systems.

The research focuses on bioenergetics across multiple biological scales. At the molecular level, the team studies how protein structure enables energy transduction, developing physics-inspired bioinformatic tools to analyze protein architectures. At the cellular level, the lab investigates how the energetics of protein–protein interactions influence the organization of the cytoplasm into structures such as molecular complexes and biomolecular condensates. At the scale of whole cells, the group examines how metabolic energy dissipation constrains microbial growth and biomass production.

In 2025, the lab developed a new class of neural network models based on kinetic principles rather than energetic optimization. The team also introduced the first theoretical model describing multicomponent phase separation into phases of prescribed composition, providing new insight into how complex intracellular environments self-organize. In parallel, the group launched a new research line aimed at quantifying the distribution of energy across the biosphere, expanding their work on bioenergetic constraints at planetary scale.

Leonor Saúde Lab

Spinal Cord Regeneration & Tissue Microenvironment

The lab investigates the cellular and molecular mechanisms that regulate tissue repair and regeneration following spinal cord injury. While spinal cord injuries in humans typically lead to permanent neurological damage due to limited regenerative capacity, zebrafish are able to fully recover from similar injuries. The lab seeks to understand the biological differences between regenerative systems, such as zebrafish, and non-regenerative systems, such as mammals, with the goal of identifying mechanisms that could improve recovery after spinal cord injury.

The group focuses particularly on the role of the tissue microenvironment in shaping regenerative responses. In zebrafish, spinal cord injury triggers the proliferation of neural stem cells and creates a permissive environment that supports tissue repair, whereas the mammalian spinal cord microenvironment tends to suppress regeneration. By comparing regenerative and scarring responses across model



systems, the lab aims to uncover the molecular and cellular signals that control these distinct outcomes.

In 2025, the laboratory co-led the organization of an EMBO Practical Course on Spinal Cord Injury Models, designed to provide advanced training and promote methodological standardization in the field. The course offers hands-on experience and knowledge exchange for early-career researchers, strengthening collaboration and the dissemination of best practices within the international spinal cord injury research community.

Miguel Soares Lab

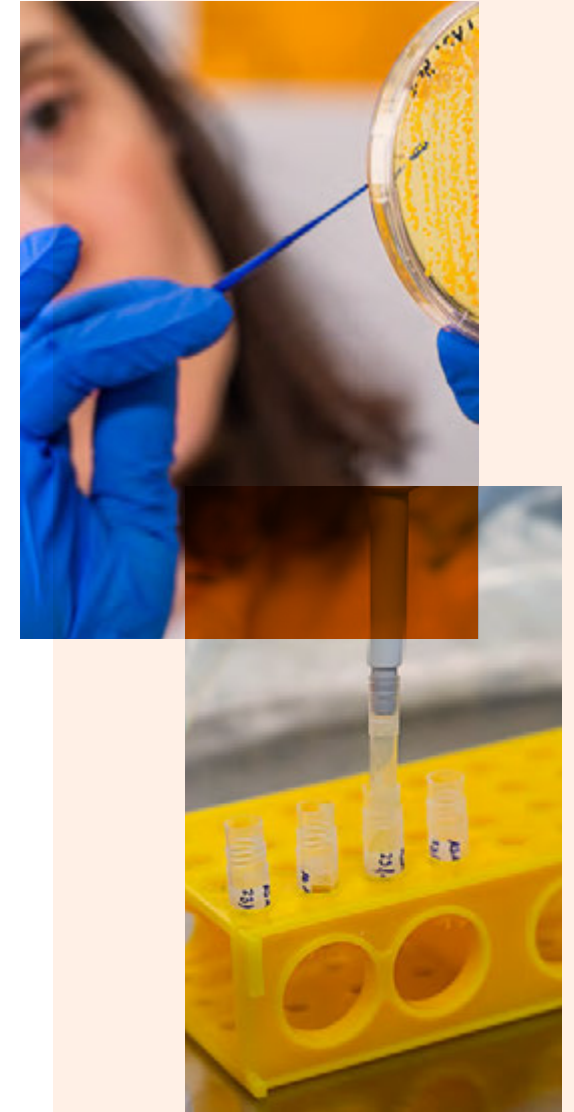
Disease Tolerance and Host–Pathogen Interactions

The Miguel Soares Lab studies the mechanisms by which multicellular organisms maintain homeostasis during infection. While classical immunity relies on resistance mechanisms that detect and eliminate pathogens, the laboratory focuses on an additional defense strategy known as disease tolerance. Rather than targeting microorganisms directly, disease tolerance relies on stress responses that limit metabolic dysfunction caused by pathogens or immune responses. The group explores the hypothesis that the brain plays a central role in

controlling disease tolerance by orchestrating metabolic adaptations in response to infection.

The laboratory aims to identify and characterize stress responses that establish disease tolerance across different classes of pathogens, contributing to a broader understanding of host–microbe interactions. By studying how metabolic pathways and systemic physiological responses influence the outcome of infection, the group seeks to uncover mechanisms that may inform new approaches to the treatment of infectious diseases.

In 2025, the lab reported advances in three interconnected areas. In macrophage biology, the team demonstrated that monocyte-derived macrophages regulate organismal energy metabolism and thermoregulation through a mitochondrial transfer-based mechanism (10.1038/s44318-025-00622-x). In malaria research, they identified unconjugated bilirubin as a metabolite-based resistance mechanism that inhibits Plasmodium replication by disrupting the parasite’s food vacuole, mitochondria, and hemozoin crystallization (10.1126/science.adq6741). In sepsis pathophysiology, the group showed that insulin-mediated control of adipocyte lipolysis provides metabolic support that prevents multiorgan dysfunction through a disease tolerance mechanism independent of pathogen control (10.1101/2025.06.12.659280).





Moritz Treeck Lab

Cell Biology of Host - Pathogen Interaction

The group studies how intracellular parasites manipulate host cells to survive and cause disease, focusing on *Plasmodium falciparum*, the most lethal malaria parasite, and *Toxoplasma gondii*. Supported largely by European and Wellcome Trust funding, the lab combines cell biology, genetics, and high-throughput screening.

A key focus is the expanded family of protein kinases exported by *P. falciparum* into infected red blood cells, which remodel host cells and promote immune evasion. Recent work has shown how fever conditions enhance protein export and cytoadhesion, shedding light on malaria severity and transmission.

The lab also develops CRISPR-based screens to identify parasite factors required for survival in different host species. By working with primary cells from diverse animals, the group investigates host specificity, virulence, and cross-species transmission, providing insights into parasite evolution and zoonotic risk.

Marc Veldhoen Lab

Immune Regulation

The lab studies how T lymphocytes develop, are maintained, and acquire specialized functional properties during immune responses. The group investigates the role of T cells in initiating, modulating, and resolving immune reactions within tissues, as well as the molecular mechanisms that regulate their activation and differentiation. Particular emphasis is placed on signalling pathways and metabolic requirements that shape T cell function and determine how immune responses are balanced to protect tissues while preventing harmful outcomes.

By dissecting the molecular events that control T cell behaviour, the laboratory seeks to understand how immune cells operate within specific tissue environments and how their activity contributes to the prevention or development of conditions such as chronic infections, allergies, autoimmune diseases, and cancer. These studies aim to clarify the mechanisms that regulate immune homeostasis and the functional specialization of T cells in different physiological contexts.

In 2025, the group generated large single-cell RNA sequencing and total proteomics datasets as part of a "la Caixa" Health project, providing insights into

protein–protein interaction–dependent mechanisms underlying T cell regulation. Computational analyses conducted in collaboration with CoLab AccelBio are nearing completion, with further work planned to investigate small or peptide inhibitors. Progress was also made in the "la Caixa" Impulse Stage 1 project, with an opinion paper submitted and additional manuscripts expected in 2026. The laboratory initiated work under an FCT PEX grant awarded in 2024, including a research exchange with a laboratory in New York, and secured a second FCT PEX grant in 2025.

Karina Xavier Lab

Bacterial Signalling

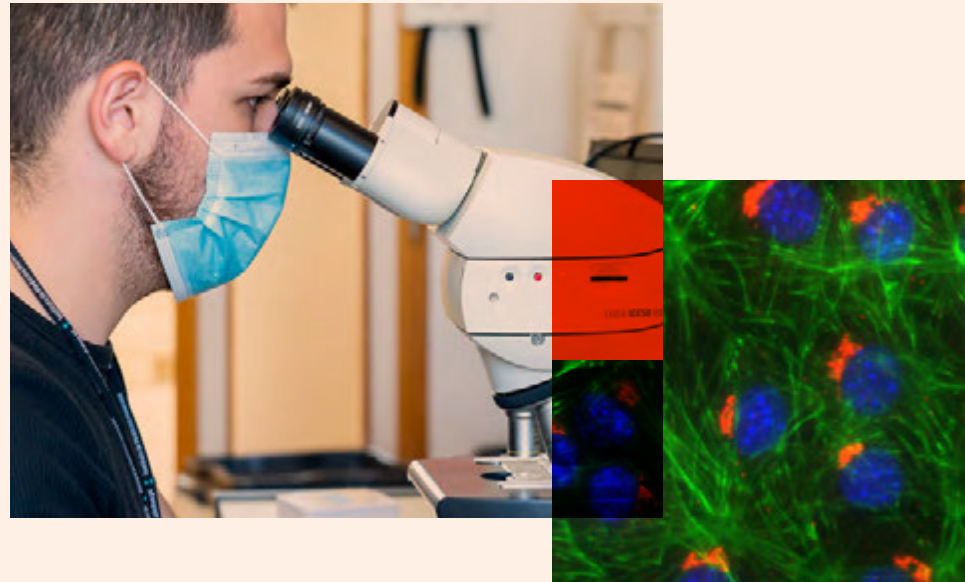
The lab investigates the complex interactions within the gut microbiota and their impact on host physiology. Building on previous work on microbial chemical signalling and bacterial communication, the group studies how microbe–microbe interactions shape the composition, stability, and resilience of microbial communities in the mammalian gut. A central aim of the laboratory is to uncover the molecular mechanisms that govern microbiota assembly and determine how these microbial ecosystems influence host health in both normal and disease contexts.

The research focuses on three main directions: deciphering the chemical communication systems used by bacteria to coordinate behaviour within microbial communities; identifying microbiota-driven mechanisms that protect against intestinal infections and inflammation; and understanding how the gut microbiota modulates host responses to diet. Through these studies, the lab seeks to reveal how microbial communities contribute to maintaining intestinal homeostasis and preventing disease.

In 2025, the group investigated the therapeutic potential of the non-pathogenic *bacterium Klebsiella* sp. ARO112 in mouse models of inflammatory bowel disease. They demonstrated that ARO112 accelerates recovery from antibiotic-induced dysbiosis by promoting the restoration of butyrate-producing microbiota members. This process led to increased intestinal butyrate levels, enhanced clearance of pathogenic adherent-invasive *Escherichia coli*, and reduced intestinal inflammation. In a chemically induced colitis model, treatment with ARO112 significantly reduced inflammation, prevented severe disease pathology, and improved survival, supporting its potential as a next-generation live biotherapeutic product and forming the basis of a European patent application.

Transitions in the Scientific Community

As part of the natural evolution of a dynamic research institution, 2025 also marked several transitions within the GIMM scientific community. A number of research groups concluded their cycle at the institute and moved on to new professional paths. Giulia Ghedini relocated to Monash University (Australia) in September, while Vanessa Morais and Nuno Morais joined the Faculty of Medicine of the University of Lisbon (FMUL) and NOVA Medical School in December.



Although Jocelyne Demengeot had formally retired prior to the creation of GIMM, her laboratory remained active during 2025. Over the course of the year, members of the group transitioned to other institutions, while one PhD student is completing her doctoral thesis. Jocelyne Demengeot remains closely connected to GIMM and continues to participate in the institute's scientific life.

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GIMM CARE – Boosting health outcomes

GIMM CARE

Translational and Clinical Research

Since 2023, and catalyzed by €41.75 million in support from the Horizon Europe Teaming for Excellence programme, GIMM has been building a clinical and translational research branch designed to complement its discovery science: **GIMM CARE**. The ambition is clear. GIMM CARE seeks to achieve excellence in clinical and translational research in Portugal and beyond through a mission-driven, human-centred, and data-informed approach that accelerates the translation of scientific discoveries into tangible health solutions.

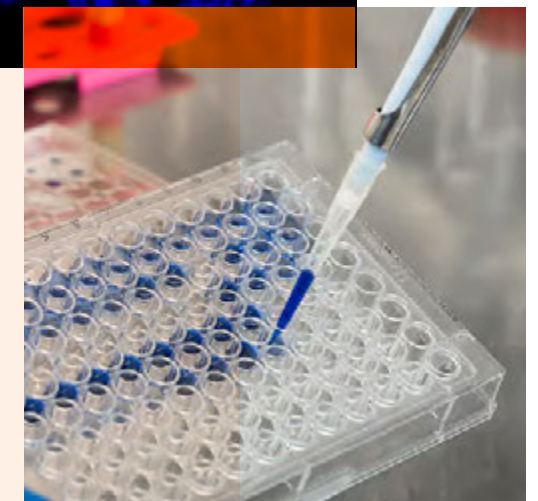
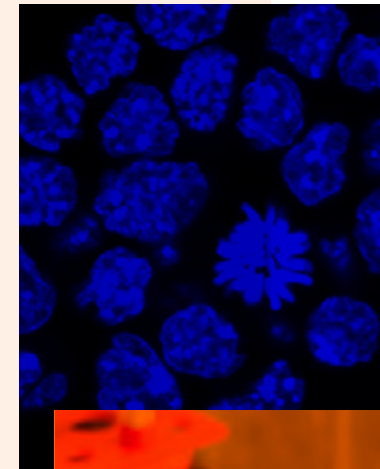
The guiding principle is simple: scientific discovery must reach patients faster, and clinical challenges must inform research priorities earlier. By connecting research laboratories, hospitals, and industry partners through structured programmes and shared infrastructure, GIMM CARE aims to reduce the distance between bench and bedside while strengthening Portugal's capacity to conduct high-quality clinical research.

GIMM CARE operates through four interconnected pillars:

1. Mission-driven research;
2. Training and mentoring;
3. Clinical research support; and
4. The development of a next-generation biobank and data ecosystem.

These pillars are reinforced by transversal communication and partnership activities that expand collaboration, inform policy, and strengthen international visibility.

Mission-driven research sits at the core of the programme. Long-term strategic missions are executed through Translational Research Laboratories and competitively funded projects designed to address pressing health challenges. Translational laboratories currently focus on areas such as brain cancer dynamics and therapy, microbiome research in health and disease, advanced breast cancer, and oncology. In parallel, project-based research is supported through open calls that encourage collaboration between clinicians and researchers.



Flagship projects support the development and implementation of solutions with measurable outcomes over three-year periods, while proof-of-concept grants enable the early exploration of innovative ideas. Junior Clinician Grants support residents and early-career specialists working within healthcare settings, pairing them with senior mentors and providing seed funding to initiate clinical research. In 2025, four new flagship projects and three junior clinician grants were awarded, reinforcing a growing portfolio of translational initiatives. The Clinical Translational Lab will support the implementation of these projects by providing dedicated laboratory space and technical expertise to enable clinicians to conduct wet-lab experimental work.

This research activity is supported by the Accelerator Lab, designed as an operational engine for translation. By combining internal GIMM expertise in functional genomics, multi-omics, computational approaches, cell biology, imaging, and pharmacokinetics with targeted use of external contract research organizations, the Accelerator Lab provides a flexible pathway for early-stage discoveries to move toward clinical validation. This hybrid model reduces bottlenecks and allows projects to progress efficiently from concept to preclinical and clinical testing.

A central infrastructure supporting these efforts is the Biobank, which collects and distributes biological samples and associated data from both

internal and external research projects. With more than 25,000 donors and over 273,000 samples across 67 disease-specific collections, alongside an extensive set of healthy controls, the Biobank represents the most comprehensive resource of its kind at the national level. In 2025, it became the only location hosting biological samples collected by the European Space Agency, further reinforcing its international relevance. Access to samples and data is open to academic and industrial researchers through a structured review process, ensuring both scientific and ethical oversight. During 2025 alone, more than 7,000 samples were requested, reflecting strong demand and a high level of utilization. Looking ahead, the Biobank is pursuing an integrated data strategy aligned with the One Health concept, linking human, animal,

and environmental data sources to support future research.

Training and mentoring are equally central to the CARE model. Recognizing that people are the most critical resource in the translation continuum, GIMM CARE has developed structured programmes to support clinician-scientists and research professionals. The modular Clinician-Scientist Training Programme, delivered in collaboration with the Vall d’Hebron Research Institute in Barcelona, covers topics ranging from project design and grant writing to data protection, ethics, and patient involvement. Regular knowledge-exchange activities bring together healthcare professionals and researchers across career stages, stimulating new collaborations and

“With more than 25,000 donors and over 273,000 samples across 67 disease-specific collections, alongside an extensive set of healthy controls, the Biobank represents the most comprehensive resource of its kind at the national level.



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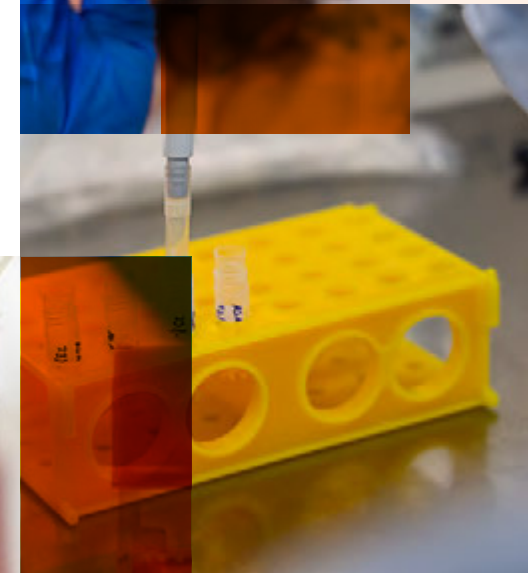
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feeding directly into mission-driven projects. Additional training programmes focus on professionals working in biobanking and clinical trials, strengthening capacity across the ecosystem.

The Clinical Research Support pillar translates this strategy into operational reality. GIMM CARE is building a multi-centric clinical research hub embedded within public and private healthcare institutions and supported by GIMM’s scientific infrastructure. This model integrates healthcare providers, academic institutions, regional authorities, and industry partners within a collaborative governance structure designed for agility and scalability. In 2025, memorandums of understanding were signed with two new public healthcare partners – *ULS Amadora/Sintra* and *ULS Central Alentejo* and *University of Évora* – and capability assessments began at these sites. Locally, the Clinical and Translational Lab was established as a specialized scientific support team operating within a highly automated laboratory environment. The lab supports the full lifecycle of clinical studies conducted outside GIMM laboratories, from project conception and regulatory documentation to operational management. Building on experience gained from earlier initiatives, including the COVID-19 Mission Lab, the Clinical and Translational Lab embodies a culture of continuous adaptation and scientific rigor.

A key milestone for 2025 was the consolidation of the GIMM CARE leadership and operational structure. Since the summer of 2025, GIMM CARE has been led by Cláudia Faria, MD PhD, as Director of CARE, alongside Cristóvão Sousa, PhD, as Head of R&D, and Madalena Reis, Pharm, MBA, as Head of Operations. They are supported by a multidisciplinary team including Senior Project Manager Laura Ward and Head of the Clinical Translational Lab Patrícia Napoleão. This strengthened leadership structure marked an important transition from initial setup to coordinated implementation and growth, reinforcing GIMM CARE as an integrated component of the institute’s strategy.



Building a Clinical Research Hub in Portugal: *The GIMM CARE Model*

While the operational work of building GIMM CARE advanced throughout 2025, the same year also saw the preparation of a policy framework that articulates its broader significance. The policy brief *Building a Clinical Research Hub in Portugal: The GIMM CARE Model*, published in January 2026 but developed during 2025, outlines a scalable, multi-centric model designed to connect hospitals, universities, and industry partners in a coordinated clinical research ecosystem.

The work situates GIMM CARE within the broader Portuguese and European context, highlighting the country’s strong clinical and academic capacity alongside structural barriers that have historically limited the scale and impact of clinical research. It proposes an operational model in which GIMM CARE hubs function as modular structures embedded within healthcare institutions, preserving institutional autonomy while strengthening performance through shared infrastructure, digital systems, and professionalized management.

The policy brief also identifies strategic priorities for the coming years, including workforce development, streamlined regulatory processes, sustainable

funding mechanisms, and integrated digital infrastructures. Together, these recommendations position GIMM CARE as both an operational programme and a reference model for strengthening clinical research capacity nationally. By aligning scientific excellence, healthcare delivery, and policy engagement, GIMM CARE aims to become a cornerstone of Portugal’s evolving health innovation ecosystem.

“Its ambition is not only to conduct high-quality translational research but also to contribute to a structural transformation of clinical research in Portugal.”

Looking ahead

With sustained investment, institutional alignment, and an expanding network of partners, GIMM CARE is moving from initial implementation to full operation. Its ambition is not only to conduct high-quality translational research but also to contribute to a structural transformation of clinical research in Portugal. By connecting discovery science, clinical practice, and innovation, GIMM CARE seeks to deliver measurable impact for patients while reinforcing the country’s position within the global biomedical landscape.



Scientific and Technological Platforms

GIMM Discovery and GIMM CARE are both fully supported by specialised platforms that provide cutting-edge research infrastructure, technological expertise, and operational coordination. These platforms play an essential role in promoting scientific excellence and ensuring efficient access to resources across Lisbon and Oeiras.

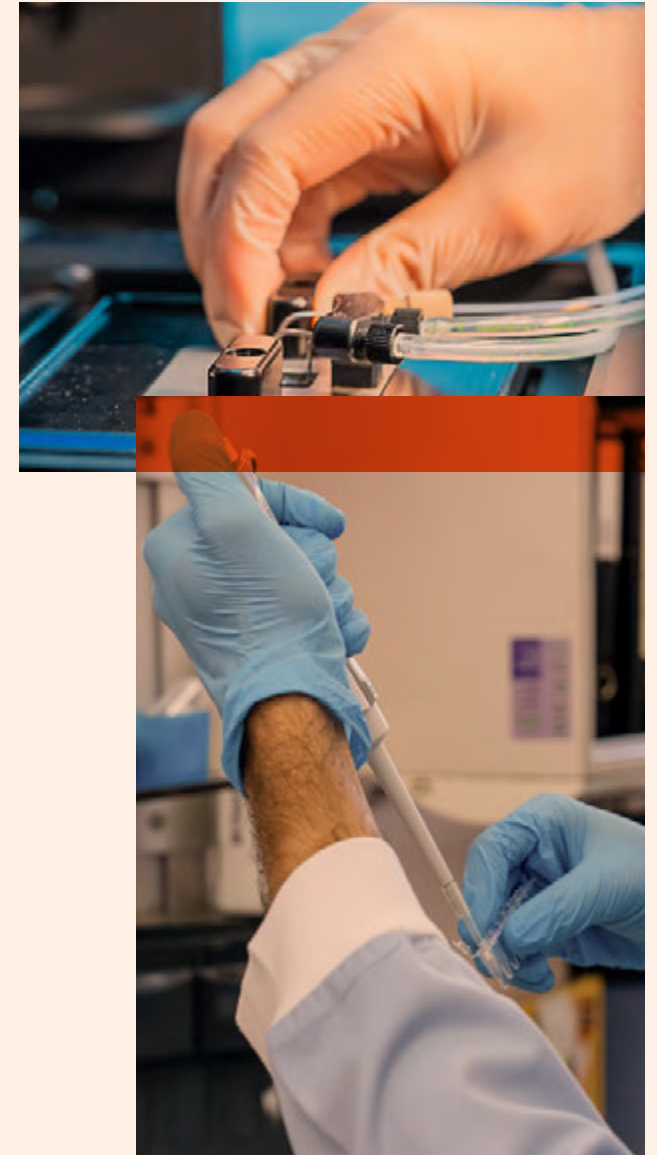
The **Scientific & Clinical Platforms** offer advanced technologies and services, enabling researchers to apply innovative methodologies to address complex biological and medical questions.

The **Strategic & Operational Platforms** support GIMM’s overall mission by facilitating funding strategies, talent development, legal and regulatory compliance, institutional communication, and digital transformation. These platforms ensure that GIMM operates efficiently while maintaining a sustainable, innovation-driven research environment.

Aquatic Head: Ana Cristina Borges

The Aquatic platform supports biomedical research using aquatic model organisms, primarily zebrafish, providing advanced housing systems and expert technical support for studies in development, physiology, disease mechanisms, regeneration, behaviour, and toxicology. Operating across both Lisbon and Oeiras sites, the facility follows a fully integrated “two sites, one team” model, ensuring coordinated services, harmonized protocols, and consistent standards of animal welfare and regulatory compliance.

In 2025, the facility completed a major phase of operational integration following the institutional merger. Administrative coordination across sites was centralized, and a new Animal Welfare Body operational model was implemented. Harmonization efforts included the unification



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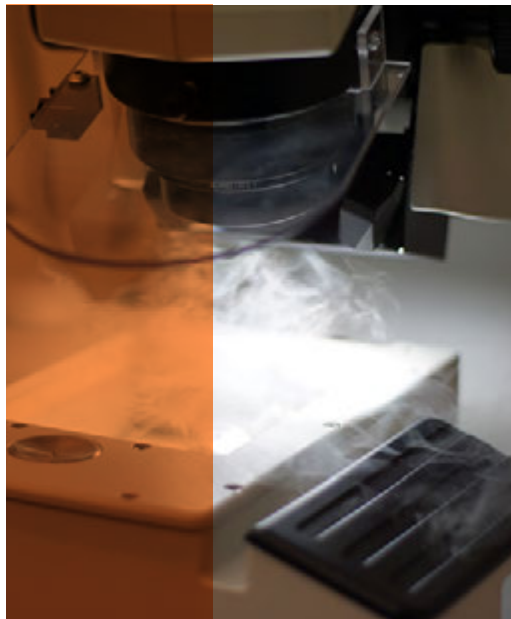
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of training programmes in Laboratory Animal Science, centralization of animal health monitoring, and pilot initiatives to align husbandry protocols across locations. Work also began on restructuring space occupancy to optimize resources and support growing research demand. Together, these developments strengthened operational coherence and reinforced the facility's role as a key enabling platform for aquatic model research at GIMM.



Bioimaging

Head: *José Rino*

The Bioimaging platform provides state-of-the-art support for light microscopy-based research, offering expertise from experimental design through image acquisition, analysis, and publication. With a portfolio of 29 imaging systems — including confocal, multiphoton, light-sheet, and high-content imaging technologies — the platform enables advanced visualization of biological processes across scales.

In 2025, the platform supported 322 users from 62 laboratories, including 22 external groups, delivering over 1,200 assistance sessions and nearly 500 training sessions. Automated onboarding workflows were introduced to streamline access for new users and reinforce quality control procedures. A new IVIS Lumina LT system was installed, and high-throughput live-cell imaging capabilities were expanded through integration of robotic and automated handling systems.

The platform continued to strengthen its international profile as a ZEISS labs@location partner, a node of the Portuguese Platform of Bioimaging within Euro-BioImaging ERIC, and an active contributor to the QUAREP-LiMi quality initiative. Training remained a central activity, with multiple advanced microscopy courses delivered

internally and across national partner sites.

Electron Microscopy

Head: *Ana Vinagre*

The Electron Microscopy platform provides specialized support for biological sample preparation and imaging using electron microscopy techniques. It supports a wide range of applications across basic research, diagnostics, and collaborative projects, while also offering tailored method development and technical training.

In 2025, the facility expanded both its technical capabilities and team capacity. A new technician joined the platform, and training of Master's students contributed to ongoing methodological development. Approval was secured for new equipment enabling volume electron microscopy using scanning electron microscopy, representing a major expansion of imaging capabilities and positioning the platform as a national reference for biological electron microscopy. The platform also continued to collaborate closely with other imaging and histopathology facilities to support correlative light-electron microscopy workflows and multidisciplinary projects.

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Flow Cytometry

Head: *Mariana Fernandes*

The Flow Cytometry platform provides advanced cytometry services, including cell analysis, sorting, panel design, and data interpretation, supporting both internal and external users. Equipped with multiple analyzers, spectral cytometers, and high-speed sorters — including imaging-enabled systems — the platform enables detailed characterization and isolation of cell populations across diverse research areas.

In 2025, the platform supported 242 users from 61 laboratories, including 25 external groups. Following the institutional merger, workflows, training procedures, and quality-control protocols were harmonized across the Lisbon and Oeiras sites, allowing users to access services seamlessly across locations. New services were introduced, including structured panel design support and expanded training opportunities, while team members contributed to international meetings on cytometry data analysis and methodology.

The platform also played a leading role in national infrastructure development, with the FLxFlow network securing funding to establish a dedicated

spectral flow cytometry research infrastructure in Portugal and becoming an associated society of the International Society for Advancement of Cytometry.

Genomics

Team leader: *João Costa*

The Genomics platform provides comprehensive genomic analysis services, from sample quality control and library preparation to high-throughput sequencing and data support. Equipped for short-read and long-read sequencing, single-cell and spatial transcriptomics, and DNA/RNA modification analysis, the platform supports a wide range of research applications across disciplines.

In 2025, the platform consolidated its operational capabilities across multiple sequencing technologies and automation systems, enabling flexible support for low-, medium-, and high-throughput projects. Advanced liquid-handling systems and high-capacity sequencing platforms were integrated into routine workflows, enhancing reproducibility and efficiency.

The platform continued to support diverse research projects through tailored experimental design

consultation, sequencing services, and data preparation, strengthening its role as a core resource for genomic and transcriptomic research at GIMM.

Histopathology

Head: *Joana Rodrigues*

The Histopathology platform provides high-quality histological processing, pathology assessment, and experimental support for research using human samples and model organisms. By bridging basic and translational research, the platform contributes to studies in disease mechanisms, regenerative medicine, and therapeutic development.

In 2025, the facility maintained full operational capacity while completing its relocation to Oeiras and establishing robust sample transport between sites. Workflow digitalization improved traceability and efficiency, eliminating backlog from the institutional merger. User engagement was strengthened through feedback mechanisms and dedicated meetings, and new staff members restored operational capacity. The platform supported around 65 research groups, delivering hundreds of analyses and training sessions, while



contributing to collaborative projects including spatial transcriptomics initiatives and patent development. These developments enhanced accessibility, efficiency, and integration within the GIMM research ecosystem.

Metabolomics

Head: *Sara Violante*

The Metabolomics platform supports research into metabolic processes and biomarker discovery using advanced mass spectrometry technologies. By enabling comprehensive analysis of metabolites, lipid profiles, and stable isotope tracing, the platform contributes to both basic and translational studies of metabolism and disease.

In 2025, the platform completed the setup of its new laboratory space and installed major instrumentation, including GC-MS and high-resolution LC-MS systems, with full operational capacity reached by the end of the year. Core analytical methods for major metabolite classes were developed alongside standardized protocols and quality-control procedures. The team provided consultation and experimental design support to multiple research groups and established

international collaborations, positioning the platform for full-scale service delivery and expanded integration into ongoing research programmes.

Proteomics

Head: *Minia Antelo*

The Proteomics platform supports large-scale protein analysis using advanced mass spectrometry, enabling studies of protein expression, interactions, and post-translational modifications. The platform provides end-to-end support, from experimental design and sample preparation to data acquisition and bioinformatic analysis.

In 2025, the platform transitioned from installation to active operation with the commissioning of its core instrumentation. Despite being in an early phase, the team completed full proteomics workflows for multiple research groups, supporting projects in discovery proteomics, phosphoproteomics, proximity labeling, and clinical biomarker analysis. Additional protocols were developed in collaboration with research teams, and new staff recruitment and outreach activities increased visibility and readiness for expanded service provision.

Rodent

Head: *Iolanda Moreira*

The Rodent supports research using mouse models to investigate disease mechanisms and develop therapeutic strategies. Operating across Lisbon and Oeiras, the facility provides transgenic model generation, animal care, training, and regulatory support while maintaining high standards of welfare and compliance.

In 2025, the facility achieved full operational alignment across both sites, implementing unified governance, harmonized regulatory procedures, and standardized workflows. Health monitoring programmes were reinforced, and advanced services — including genome editing, gnotobiology, and high-containment research — were consolidated under centralized coordination. These developments improved efficiency, transparency, and support for research projects while reinforcing ethical oversight and operational resilience.



Strategic and Operational Platforms

Communications

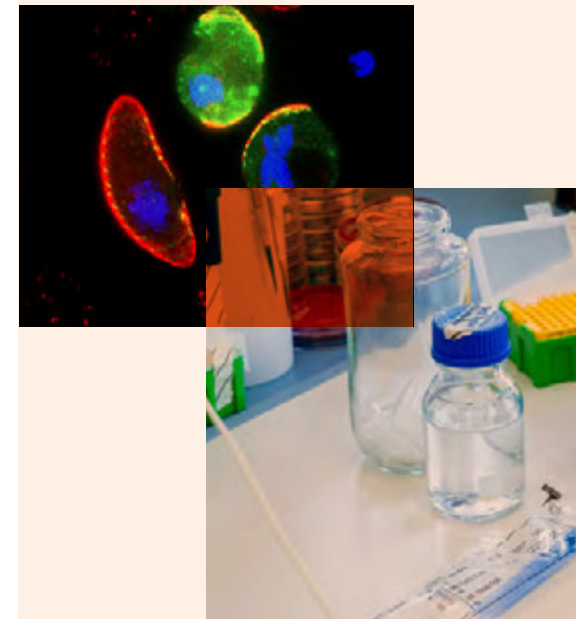
The Communications platform serves as the institute’s main interface with society, ensuring that GIMM’s scientific achievements, institutional activities and strategic initiatives are communicated clearly and effectively. Its mission is to support internal and external communication while strengthening institutional relations and promoting the visibility and societal impact of GIMM’s research.

In 2025, GIMM achieved a strong and sustained media presence, with 818 media clippings across national and international outlets, corresponding to an estimated Automatic Advertising Value (AAV) of €25.7 million. These results reflect the growing visibility of GIMM’s scientific work and

its increasing relevance beyond the academic community. The office also led major public engagement initiatives, including the first edition of GIMM Fest, and Semana da Mama 2025, in partnership with the Municipality of Oeiras (details in the Outreach section).

A renewed digital communication strategy was also implemented in 2025, resulting in significant growth across social media platforms, with the number of followers increasing from 27,845 to 33,093 between January 2025 and January 2026 (+18.9%).

“In 2025, GIMM achieved a strong and sustained media presence, with 818 media clippings across national and international outlets.”



Digital Technologies

Interim Head: *Maria Guedes*

The Digital Technologies platform manages information technology across GIMM, ensuring secure, reliable, and scalable digital infrastructure to support research and institutional operations. By integrating IT systems, data analytics, research data management, and computational support, the platform enables scientific work across disciplines while maintaining strong standards of cybersecurity, data governance, and operational efficiency.

Its scope includes infrastructure and cybersecurity management, high-performance computing systems, helpdesk and procurement support, research data lifecycle services aligned with Open and FAIR principles, and the development of advanced analytical and machine-learning tools. The platform also supports bioinformatics and data science needs across research projects, contributing to experimental design, data processing, and publication-ready outputs.

In 2025, efforts focused on building the foundations for a reliable and scalable digital environment capable of supporting large and complex datasets across the institute. New systems were implemented

to streamline procurement and professionalize IT support services, and support for data science and bioinformatics within the research community was expanded. Work also advanced on structuring clinical and biobank-related data and supporting the implementation of the European Space Agency biobank service at GIMM, reinforcing the platform's role as a digital enabler for both research and operations.

Education and Training

Head: *Luis Valente*

The Education and Training platform at GIMM supports the development of biomedical scientists through doctoral, postdoctoral, and master's-level training, as well as specialized courses and professional development initiatives. It contributes to a dynamic research environment by combining advanced coursework with intensive laboratory experience across diverse life science fields, while also providing training in research ethics, communication, and career development.

Students and researchers benefit from close mentorship within research groups, participation in scientific discussions, and access to advanced

facilities and technical expertise. The unit also offers specialized training across multiple domains, including imaging, genomics, and single-cell technologies, equipping researchers with skills aligned with current and emerging scientific needs.

In 2025, the unit launched the first call of the GIMM PhD Programme in Biology and Biomedicine, integrated within the CAML doctoral programme, opening 18 positions and establishing a competitive recruitment process aligned with institutional scientific priorities. This marked an important step in building a cohesive doctoral community at GIMM. The year also saw the initial implementation of a new learning and development ecosystem, including the acquisition and setup of a learning management system to be deployed in 2026 and the development of the first online courses supported by digital authoring and multimedia tools. These efforts laid the foundations for a scalable and modern training environment.



Funding and Innovation Office

Head: Pedro Silva

The Funding and Innovation Office leads efforts to secure funding for strategic institutional initiatives and supports researchers in obtaining competitive funding for research and innovation projects. It also assists in translating scientific discoveries into societal impact by supporting intellectual property development, partnerships, and entrepreneurial initiatives, while advising the Board on strategic funding and innovation opportunities.

In 2025, the office contributed to several major institutional achievements. GIMM obtained the highest possible evaluation in the national FCT R&D Unit assessment, securing the largest national funding allocation. The institute also achieved the highest national allocation of PRR funds for scientific equipment and secured funding through the LISBOA2030 programme to recruit highly qualified professionals. A major partnership agreement between Tessellate Bio and Boehringer Ingelheim was signed, with the potential for substantial future investment in targeted cancer therapies. Additional milestones included the

selection of GIMM as host of a European Space Agency biobank and the award of a first EIC Pathfinder grant to develop cancer vaccines. Together, these achievements strengthened GIMM's funding base, innovation capacity, and international positioning.

Finance

Head: Filipa Pires

The Finance platform ensures the financial sustainability, transparency, and regulatory compliance of the organization, supporting both strategic decision-making and daily operations. It is structured across three core areas: Accounting, Procurement, and Project Management.

Accounting is responsible for financial records, controls, and statutory reporting, ensuring compliance with legal requirements and maintaining accurate financial information.

Procurement manages purchasing processes and supplier relations, supporting researchers in acquiring equipment, goods, and services efficiently and in accordance with institutional and regulatory procedures.

The Project Management team oversees institutional and project budgets, supports laboratories throughout project execution, prepares financial reports, and liaises with funding agencies.

In 2025, a major focus was the consolidation of GIMM following the transfer of activities from predecessor institutions. The year was dedicated to stabilizing the new organization, harmonizing processes, and designing new operational frameworks adapted to the combined institutional structure. Teams worked through complex transitions, including parallel financial reporting for different entities, implementation of new procurement systems, and integration of new staff members. Despite significant changes and increased workloads, operations were maintained continuously, laying the foundations for a more integrated and sustainable financial management structure.

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Legal

Head: *Ines Bilé*

The Legal platform provides advisory services across institutional and research-related matters, ensuring that processes and decisions are legally sound while supporting operational efficiency. Its core services include preparation and review of contracts, legal guidance for governance bodies, and oversight of regulatory compliance across institutional activities. The Legal team works closely with the Data Protection Officer to address data protection requirements under the General Data Protection Regulation.

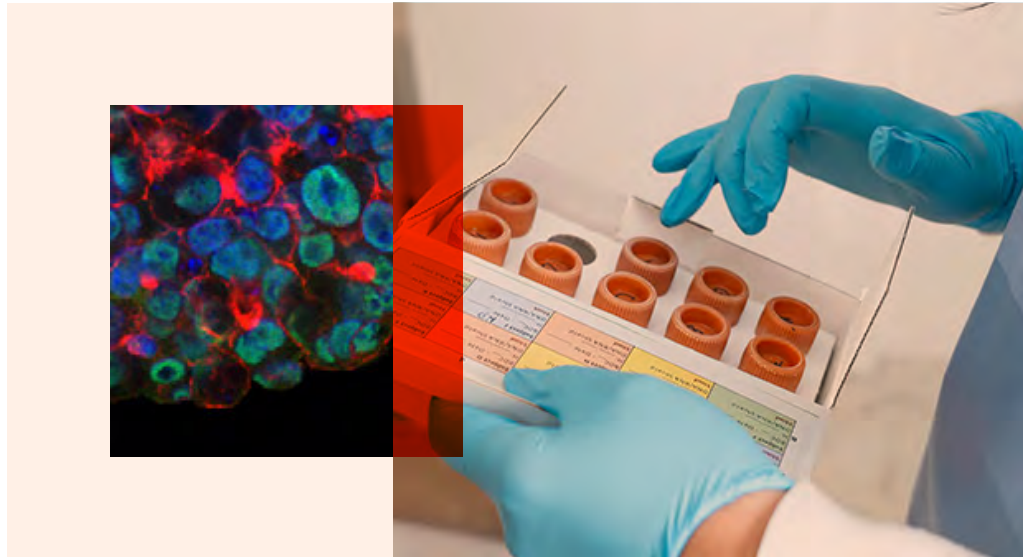
In 2025, the Legal platform expanded its capacity with the integration of a new team member, increasing responsiveness and ensuring that institutional decisions continue to be supported by clear legal frameworks. The team provided legal support for key strategic operations and monitored critical processes throughout the year, maintaining rigor in a context of increasing regulatory complexity. Work also focused on strengthening institutional policies and ensuring compliance with national and international legal requirements across all areas of activity

People and Culture

Head: *Vanessa Miranda*

The People and Culture platform supports a values-driven workplace that fosters scientific excellence through people. It designs and implements policies and practices across talent attraction, development, and employee experience, with a focus on diversity, equity and inclusion, well-being, professional growth, and organizational engagement. By strengthening collaboration, leadership, and a sense of belonging, the platform contributes to a supportive and innovative working environment. In 2025, People and Culture advanced the

structuring of institutional people policies across talent acquisition, career development, and compensation and benefits, informed by continuous community feedback. The Shaping GIMM initiative progressed to support a shared institutional identity and strengthen organizational culture. A DEI plan for 2025 was developed to guide inclusive practices across the institute. The year also marked significant progress in digitalization through the development of Zoho People and Zoho Recruit systems, enabling more consistent, data-informed, and streamlined people management processes.



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Quality Assurance & Compliance

Head: Alexandre Jesus

The Quality Assurance & Compliance platform was established in July 2025 as a central component of GIMM's institutional architecture, reinforcing operational excellence, regulatory alignment, and continuous improvement across the foundation. Conceived as a transversal support structure, the Platform ensures that scientific and operational activities are underpinned by robust processes, transparent governance, and structured risk oversight. Anchored in ISO 9001 principles, it develops and integrates cross-departmental workflows, translates regulatory and certification requirements into actionable procedures, and maintains centralized systems for audit, monitoring, and performance evaluation. By acting simultaneously as facilitator and guardian of institutional coherence, the Platform strengthens accountability, data integrity, and certification readiness, enabling research and operational teams to focus on scientific work within a clear and reliable framework.

The year 2025 marked a foundational phase for the platform. Its formal establishment represented an important step in the consolidation of GIMM's governance model and internal control

environment. Initial finance-related audits were launched to reinforce procedural robustness and internal control, while close collaboration with the Coordinator of Scientific Platforms supported the standardization of operational practices across facilities. In parallel, the first phases of GIMM's Digital Transformation Project were completed, and the institutional Process Mapping Project was initiated. Together, these steps strengthened clarity, accountability, and cross-departmental alignment, positioning the Platform as a key enabler of GIMM's continued growth and certification readiness.

Safety and Infrastructure

Head: Sara Santos

The Safety and Infrastructure platform ensures that GIMM's physical infrastructure, equipment, and services support high-quality research while promoting safe and healthy working environments and minimizing environmental impact. The platform includes coordinated areas dedicated to infrastructure management, equipment and space management, health, safety and environment, and sterilization and media services across sites.

In 2025, the platform operated in a context of institutional consolidation and building-related challenges, including the management of aging

infrastructure at the Oeiras site. Despite these constraints, critical events such as a major regional electrical blackout and the replacement of a key electrical structure were managed with minimal impact on operations. Significant space reorganization took place, including relocation of laboratories and administrative units and remodeling of entire wings to accommodate new platforms and institutional functions. Sterilization and media services continued to support research across sites, while inspections and audits confirmed compliance with health, safety, and environmental standards. These efforts ensured continuity of operations and prepared the infrastructure for future institutional development.



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Scientific and *support community*

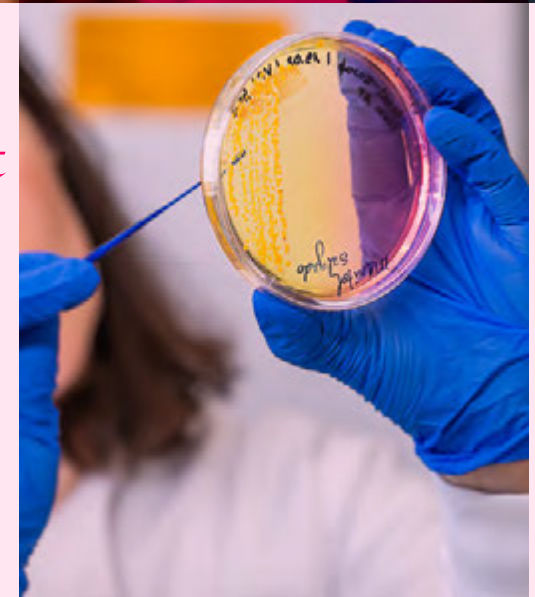
First international call for *group leaders*

The consolidation of GIMM as a unified research institute created the conditions for a new phase of faculty growth. With core scientific and operational structures in place, 2025 marked the launch of the institute’s first international recruitment call for Group Leaders, a central step in building a vibrant and sustainable scientific community for the coming decade.

The call aimed to attract outstanding researchers at different career stages, with particular emphasis on early-career scientists ready to establish independent research programmes. Open internationally, it invited applications from both junior and more established investigators seeking to develop ambitious, curiosity-driven research within a collaborative and interdisciplinary environment. The recruitment strategy reflected GIMM’s commitment to scientific excellence, openness, and long-term investment in people as the primary driver of discovery.

“The recruitment strategy reflected GIMM’s commitment to scientific excellence, openness, and long-term investment in people.”

Interest in the call was strong and diverse, with applications received from a broad international pool of candidates across multiple areas of biomedical research. Following an initial screening process, candidates were evaluated on the basis of scientific excellence, originality of research vision, leadership potential, and alignment with GIMM’s strategic priorities. Particular attention was given to identifying researchers capable



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“A shortlist of candidates was invited for interviews, combining scientific presentations with in-depth discussions on future research programmes and integration within the GIMM community.”



of securing competitive funding and contributing to the institute’s collaborative culture. A shortlist of candidates was invited for interviews, combining scientific presentations with in-depth discussions on future research programmes and integration within the GIMM community.

This process led to the recruitment of three new Group Leaders who joined GIMM in 2025, strengthening the institute’s research portfolio and international profile.

Pavel Hanč will establish a research programme in neuroimmunology, focusing on the dialogue between sensory neurons and immune cells and its implications for inflammation, infection, cancer, and tissue repair. His work brings a new

dimension to the study of immune regulation, linking neuroscience and immunology in ways that open opportunities for collaboration across multiple research areas at GIMM.

Daniel Fisch will join GIMM with a research programme dedicated to understanding how the innate immune system detects infection and orchestrates early host responses. By combining genetics, advanced imaging, and biochemical approaches, his group aims to map the molecular mechanisms that shape early immune defence and influence disease outcomes.

Bishara Marzook will establish her laboratory at GIMM focused on host–pathogen interactions, investigating how the parasite

Cryptosporidium survives within human intestinal cells and how immune responses can be strengthened to combat infection. Her research integrates cell biology, genetics, and organoid models, contributing to GIMM’s strengths in infectious diseases and immunology.

Together, these recruitments reinforce GIMM’s strategy of investing in emerging scientific areas while strengthening connections between fundamental research, translational approaches, and clinical relevance. They also reflect the institute’s commitment to international recruitment and to building a community that combines scientific ambition with collaborative spirit.

The growth of the scientific community is supported by a broad and highly skilled professional support structure. Research groups at GIMM operate within an ecosystem that includes advanced scientific platforms, administrative and technical teams, and dedicated units for training, funding support, infrastructure, and operations. This integrated model enables researchers to focus on discovery while benefiting from shared expertise and institutional support.

The expansion of the faculty in 2025 represents an important step in shaping the future of GIMM. By recruiting new leaders and supporting their integration into the institute, GIMM continues

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to build a dynamic and diverse community capable of addressing major biomedical challenges while contributing to the development of the next generation of scientists.

Scientific Advisory Board Visit

In March 2025, GIMM welcomed its Scientific Advisory Board (SAB) for the first official visit since the creation of the Foundation, marking an important moment in the institute’s consolidation and strategic development. Two SAB members, Caetano Reis e Sousa and Denis Duboule, joined in person, while the remaining members participated remotely, ensuring full Board involvement.

For this inaugural visit, activities were held across GIMM’s Oeiras and Lisbon sites to allow the SAB to engage directly with the institute’s facilities and community. The programme included guided tours and structured conversations with the faculty, as well as dedicated sessions with postdoctoral researchers, PhD students, and technical staff. An informal gathering at the end of the first day provided an opportunity for broader community interaction.

The second day focused on scientific exchange and institutional dialogue, with presentations from junior Group Leaders and a joint session with the

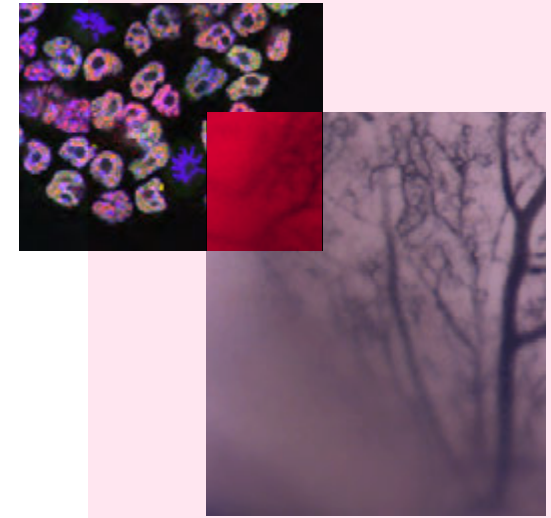
Board of Directors and Board of Trustees. This first SAB visit provided a valuable opportunity for reflection and alignment, reinforcing GIMM’s commitment to openness, scientific excellence, and collective engagement as the institute continues to shape its future.

Diversity, Equity, and Inclusion

In 2025, GIMM continued to strengthen its commitment to diversity, equity and inclusion (DEI) through active engagement in international networks and collaborative initiatives focused on improving research and innovation environments. As a member of the EU-LIFE Gender Equality, Diversity & Inclusion (GEDI) working group, GIMM contributed to the evaluation of a Pathfinder Mentorship Programme for Postdoctoral Women and to shaping the 2026 agenda, with an expanded focus on inclusivity beyond gender and on intergenerational perspectives.

GIMM also worked closely with the Vall d’Hebron Research Institute (VHIR) in Barcelona to co-

facilitate the WISE Community of Practice, bringing together ten European health research institutes to advance the understanding of intersectionality in research careers. Within the framework of the INSPIRE project’s decentralized Centre of Excellence on Inclusive Gender Equality in Research & Innovation, GIMM contributed to the design, dissemination and analysis of a Europe-wide survey capturing institutional experiences, as well as to the organization of dedicated workshops. In parallel,



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representatives from the GIMM and VHIR CARE teams contributed to the working paper *Cultivating intersectional equality policies and practices in R&I* (May 2025), developed within this Community of Practice and supported by the INSPIRE consortium.

At the national level, GIMM representatives were invited by the Portuguese Foundation for Science and Technology (FCT) to participate in a working meeting addressing international recommendations on inclusive research careers, in the context of the GENDERACTIONplus project. Internally, and in alignment with the implementation of the institutional Gender Equality Plan, the GIMM DEI Council marked the International Day Against Homophobia, Biphobia, Interphobia and Transphobia with the development and distribution of a Glossary for Respectful Communication for the GIMM community. The glossary was well received and later adapted for reuse by the VIB research institute in Belgium, extending its reach beyond the institute.

Shaping GIMM - A Building a Shared Identity

If 2025 was a year of structural consolidation for GIMM, it was equally a year of cultural construction. Following the merger between the Instituto Gulbenkian de Ciência (IGC) and the Instituto de Medicina Molecular João Lobo Antunes (iMM), it became clear that integration required more than aligned governance, shared budgets, or common infrastructure. It required a deliberate effort to build a shared identity, one that honoured two scientific legacies while creating a unified institutional culture for the future.

To address this, **GIMM launched the “Shaping GIMM – Two Legacies, One Future”** initiative, a structured and participatory culture project developed with external facilitation. The project adopted a bottom-up approach, grounded in the belief that institutional culture must be co-created by those who live it daily. The first phase focused on diagnosis and listening. Five focus group sessions were conducted with representatives from across the institute, capturing diverse roles, seniorities,

“Shaping GIMM
– Two Legacies,
One Future.”

and perspectives. These sessions created space for open dialogue on identity, leadership, communication, collaboration, and the lived experience of the merger process. In parallel, a comprehensive cultural survey based on Hofstede’s cultural dimensions was distributed to the community. The results revealed a community in transition. On the one hand, there was strong alignment around purpose and a shared commitment to scientific excellence. On the other, the data identified

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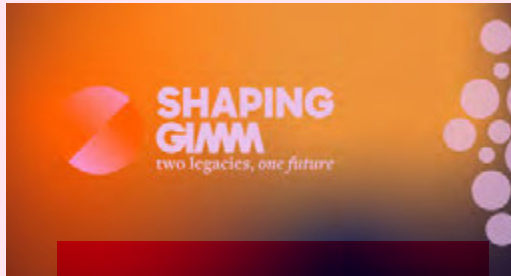
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tensions related to hierarchy, communication flows, clarity of processes, and the balance between competition and collaboration. Differences in historical organizational cultures were still perceptible, particularly regarding decision-making structures and informal spaces for interaction. Importantly, however, the analysis also revealed a strong collective will to build a more integrated, participatory, and innovation-oriented culture.

These insights informed the next stage of the project: workshops with leaders and key representatives to define priority areas for action, identify “must-win battles,” and co-create the pillars of the future GIMM identity. Rather than imposing a predefined framework, the process sought to translate community feedback into actionable commitments, linking cultural aspirations to governance, communication, leadership development, and operational improvements.

The culmination of this first phase was a community-wide event in which results were shared transparently and collectively. The event functioned not only as a presentation of work developed and the initial results, but as a symbolic moment of unity, reinforcing that culture is not defined by leadership alone, but constructed through daily behaviours and collective engagement.

The Shaping GIMM initiative remains an ongoing journey. Its outcomes will continue to be translated

“The Shaping GIMM initiative remains an ongoing journey.”



into communication strategies, leadership development initiatives, recruitment alignment, and performance management tools. More importantly, it has established a shared understanding that institutional culture is not static. It is a living system shaped by how decisions are made, how feedback is given, how collaboration is fostered, and how achievements are celebrated.

In a year marked by expansion, recruitment, partnerships, and international visibility, Shaping GIMM ensured that institutional growth was accompanied by intentional cultural alignment. By creating structured spaces for dialogue and co-creation, GIMM reinforced a foundational principle: scientific excellence and organizational coherence must evolve together.

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Education and *Advanced Training*

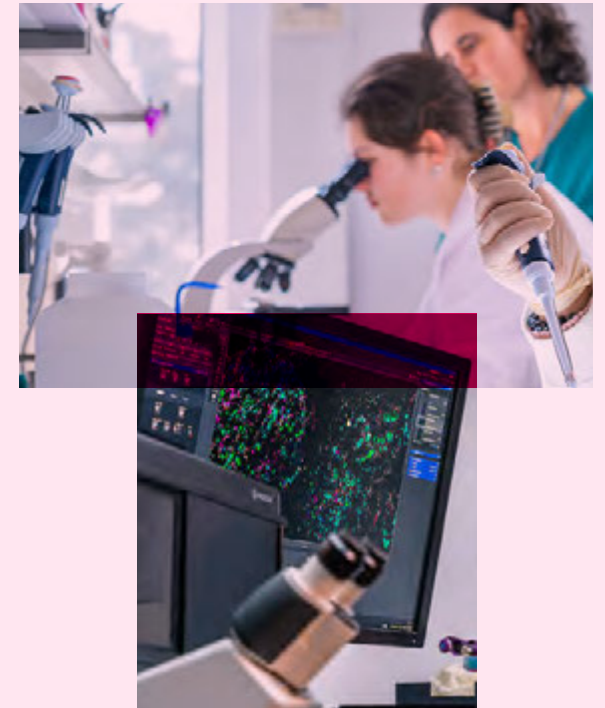
A major milestone for GIMM in 2025 was the launch of the first edition of the **GIMM PhD Programme**, marking a decisive step in the institute’s commitment to training the next generation of scientists. Developed in close partnership with the Faculty of Medicine of the University of Lisbon and embedded within the Lisbon Academic Medical Centre (CAML), the programme reflects the integration of the former iMM and IGC training legacies into a unified, internationally oriented doctoral offer.

The inaugural call attracted 188 applications from 35 countries. Following a rigorous evaluation process, 139 candidates were considered eligible, highlighting both the programme’s competitiveness and the high level of talent seeking to join GIMM at this formative stage. The first cohort comprises 17 fully funded GIMM doctoral studentships and one position integrated within a Marie Skłodowska-Curie Doctoral Network, ensuring strong alignment with European training standards and research excellence frameworks.

Designed to combine scientific rigor with interdisciplinary flexibility, the programme is

conducted entirely in English and welcomes candidates from diverse academic backgrounds, ranging from life sciences to engineering and computational fields. Its structure is organized around three complementary pillars: an initial period of exploratory coursework introducing students to a broad spectrum of biomedical research areas; a robust mentorship model supported by an individualized Thesis Committee and the GIMM Education and Training Unit; and a structured portfolio of transferable-skills training, including scientific communication, grant writing, and career development. Portuguese language courses are also offered to support integration within the local community.

Equally significant was the collective engagement of the GIMM faculty in the recruitment process. Researchers across the institute participated actively in candidate evaluation, interviews, and final selection, reinforcing a shared institutional responsibility for shaping the future scientific community. This collaborative effort not only ensured a high-quality cohort but also strengthened the sense of ownership and cohesion across research groups and sites.



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Although the first cohort will formally begin classes in January 2026, the successful launch of the programme already stands as a defining achievement of 2025. As a cornerstone of GIMM’s mission to nurture emerging talent, the GIMM PhD Programme is expected to grow into an international reference in biomedical doctoral training, fostering a global network of scientists equipped to address complex health challenges and to contribute to innovation across academia, healthcare, and industry.



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Innovation, *Intellectual Property* and Partnerships

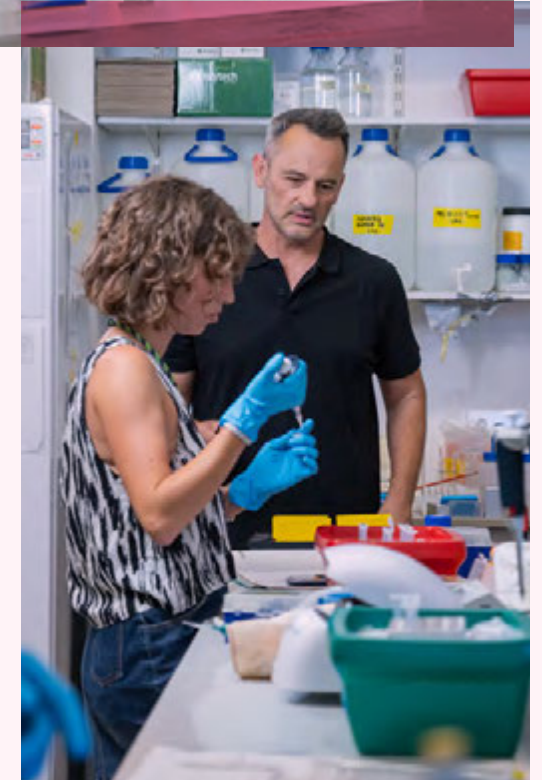
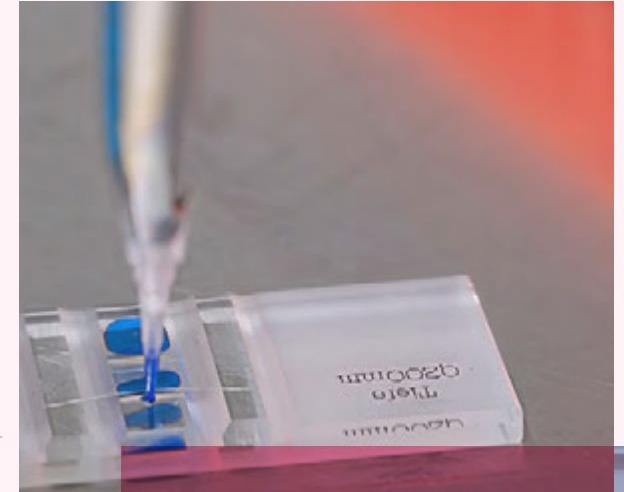
Scientific discovery at GIMM is conceived not as an end point but as a starting point for broader impact. From intellectual property protection and valorization and start-up scaling to European collaborations and policy engagement, 2025 was a year in which research translated into concrete innovation pathways and strengthened international positioning. Across academia, industry, and institutional alliances, GIMM continued to expand its role as a contributor to scientific advancement, economic impact and societal benefit.

From discovery to therapeutic development: *Tessellate Bio*

One of the most visible examples of translational impact in 2025 was the strategic partnership between Tessellate Bio, a GIMM-founded start-up, and the global pharmaceutical company Boehringer Ingelheim. The companies entered into a research collaboration and global license agreement to develop first-in-class oral precision therapies targeting aggressive cancers that rely on the alternative lengthening of telomeres (ALT) mechanism.

ALT-positive tumours represent approximately 10–15% of all cancers and are typically associated with poor prognosis and limited therapeutic options. The collaboration builds on Tessellate Bio’s proprietary synthetic-lethality platform and aims to exploit vulnerabilities specific to these tumours, addressing a major unmet clinical need. Under the terms of the agreement, Tessellate Bio will receive an upfront license fee, research funding,

“Scientific discovery at GIMM is conceived not as an end point but as a starting point for broader impact.”

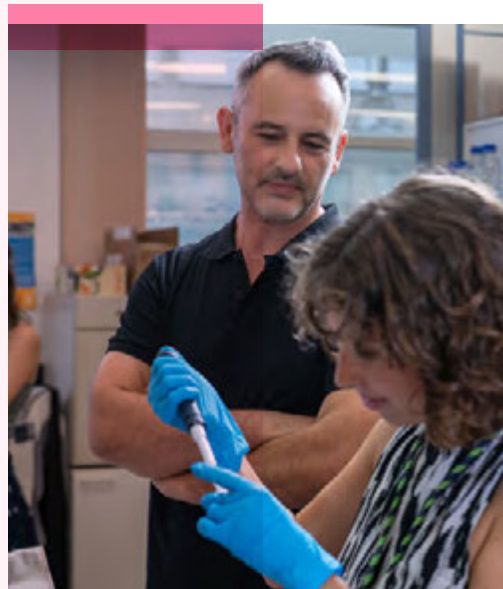


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“The companies entered into a research collaboration and global license agreement to develop first-in-class oral precision therapies targeting aggressive cancers.”

and milestone payments, in addition to potential royalties on future sales. The total potential value of the partnership exceeds €500 million.

The scientific foundations of this collaboration originate in discovery research conducted at GIMM. In 2019, work led by Claus Azzalin demonstrated the essential role of the FANCM enzyme in the survival of cancer cells using the ALT pathway. Building on this discovery, Tessellate Bio was founded in 2020 and licensed intellectual property arising from collaborative research between GIMM and the Children’s Medical Research Institute in Australia. The 2025 agreement represents a significant step in the trajectory from fundamental discovery to therapeutic development and illustrates the capacity of GIMM research to generate innovations with global clinical relevance.



Advancing therapeutic innovation: *EIC Pathfinder*

The institute’s innovation pipeline was further strengthened in 2025 through the award of GIMM’s first **European Innovation Council (EIC) Pathfinder grant**, supporting the development of a next-generation therapeutic cancer vaccine. The project carried out in partnership with Basinnov, the University of Cambridge, and the University of La Rioja, aims to create a multifunctional vaccine platform capable of stimulating targeted immune responses against cancer.

The proposed approach combines an engineered protein carrier designed to target tumour environments, a structure-based artificial antigen derived from MUC1 — a glycoprotein overexpressed in a large proportion of epithelial cancers — and a small-molecule immunomodulator that activates the STING pathway of the innate immune system.

“The project seeks to achieve targeted immune activation at tumour sites while minimizing systemic side effects.”

By integrating these elements into a single construct, the project seeks to achieve targeted immune activation at tumour sites while minimizing systemic side effects. Based on patent-pending intellectual property developed through research at GIMM, the project exemplifies the institute’s capacity to translate molecular innovation into therapeutic strategies and strengthens its position within European high-risk, high-impact innovation programmes.

Strategic infrastructure for frontier research: *ESA Biobank*

Innovation at GIMM also takes the form of shared scientific infrastructure capable of supporting emerging fields of research. In 2025, GIMM was selected by the European Space Agency (ESA) to host its new European biobank, becoming the only location in Europe where biological samples collected through ESA space missions and ground-based analogue studies will be processed and stored.

The agreement marks the beginning of a collaboration at the intersection of biomedicine, clinical research, and space exploration. The ESA Biobank will preserve biological and environmental samples derived from space missions, astronaut studies, and experiments simulating microgravity conditions. These materials are expected to provide unique insights into the physiological effects of space travel, including immune responses, bone and muscle loss, and long-term adaptation to extreme environments, while also contributing to biomedical research with relevance on Earth.

The infrastructure builds on the existing GIMM Biobank, part of the Lisbon Academic Medical Centre (CAML) and developed through collaboration between GIMM, the Faculty of Medicine of the University of Lisbon, and Santa Maria Hospital.



Operating under the demanding quality and safety standards of the European biobanking network BBMRI-ERIC, the facility provides specialized storage, traceability, and logistics for high-value biological samples.

Following the development of operational and safety protocols during the year, the first shipment of ESA samples arrived in Lisbon in October 2025, validating the technical and logistical workflows established by the GIMM team. The initial transfer included more than a thousand samples from the Vivaldi III study, which simulates microgravity conditions to understand the effects of spaceflight on the human body. This milestone marked the beginning of the operational phase of the ESA Biobank at GIMM and positioned the institute as a key European partner in biomedical and space-related research.

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European collaboration and institutional alliances: *EU-LIFE and ERDERA*

Beyond individual projects and infrastructures, GIMM’s impact in 2025 was shaped by its active participation in EU-LIFE, an alliance of leading independent life-science research institutes across Europe. The alliance promotes research excellence, supports institutional development, and contributes to shaping European science policy through coordinated action among member institutes.

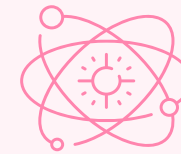
Through participation in working groups and strategic discussions, GIMM engaged with partners across Europe on topics including core facilities, research management, training, infrastructure, diversity and inclusion, and science communication. In May 2025, a delegation from GIMM took part in the EU-LIFE Community Meeting hosted by CEITEC in Brno, contributing to discussions on shared challenges and opportunities for collaboration. Later in the year, GIMM leadership participated in the EU-LIFE Strategy Meeting in Basel, where directors and main representatives aligned priorities for the future of the alliance and for the European research landscape.

These engagements support the exchange of best practices, strengthen international networks, and position GIMM within a collective European voice advocating for strong, independent research institutions and sustained investment in fundamental science.

GIMM is also actively involved in the the **European Rare Diseases Research Alliance (ERDERA)**, a strategic initiative with +145M€ of investment co-financed by the European

Commission, that seeks to make Europe a leader in rare disease research and innovation. Within ERDERA, GIMM is shaping the ERDERA’s Public-Private Collaboration Accelerator, an instrument that is supporting early-stage innovators in bridging the gap between scientific discovery and investment-ready innovation for rare disease breakthroughs.

“Beyond individual projects and infrastructures, GIMM’s impact in 2025 was shaped by its active participation in EU-LIFE, an alliance of leading independent life-science research institutes across Europe”



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Positioning GIMM in the European landscape

GIMM’s growing international engagement was also reflected in its direct interaction with European stakeholders. In April 2025, the institute hosted an event in Brussels titled *Funding the Future of Biomedical Research*, bringing together representatives from the European Research Council, the European Commission, and partner institutions. The event served both as an introduction of the newly established foundation to European audiences and as a forum to discuss the future of biomedical research funding.

Discussions focused on the balance between competitive and core funding, the importance of long-term support for fundamental science, and the need to safeguard scientific autonomy within evolving regulatory frameworks. By convening policymakers, researchers, and institutional leaders, the event positioned GIMM as an emerging European actor committed to collaborative, impact-driven research and to contributing to discussions on the future of science funding and policy.



“The event positioned GIMM as an emerging European actor”.

Innovation as *a continuum*

Taken together, these developments illustrate the multiple pathways through which discovery at GIMM translates into impact. From intellectual property and start-up formation/expansion to international infrastructures, European funding programmes, and policy engagement, innovation at GIMM operates as a continuum. It begins with curiosity-driven research and extends through collaboration, translation, and dialogue with society.

In 2025, this continuum became increasingly visible. Partnerships with industry advanced therapeutic development, new infrastructures supported emerging scientific frontiers, and international engagement strengthened the institute’s position within the European research ecosystem. By investing in both innovation and impact, GIMM continues to build a research environment where scientific excellence is closely connected to societal benefit.

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GIMM Fest 2025 – Questions of the Future: *Aging and Longevity*

When science becomes *a shared space*

In September 2025, GIMM opened a new chapter in its international and societal presence with the launch of **GIMM Fest – Questions of the Future**, a flagship annual initiative designed to position the institute at the intersection of frontier science, health, and society. Conceived as a recurring gathering where major scientific questions are explored collectively, the festival reflects GIMM’s commitment to advancing discovery while fostering dialogue beyond institutional boundaries.

The inaugural edition, dedicated to **Aging and Longevity**, took place from 4 to 6 September at the Pavilhão de Portugal in Lisbon. Over three days, the venue became a temporary laboratory of ideas: scientists debated mechanisms of aging, clinicians reflected on prevention and care, economists discussed demographic transformation,

“The inaugural edition, dedicated to Aging and Longevity, took place from 4 to 6 September at the Pavilhão de Portugal in Lisbon.”

and citizens engaged directly with the questions shaping their own futures. The scientific programme for the first two days of GIMM Fest was shaped by a dedicated Scientific Advisory Committee, whose guidance ensured both scientific excellence and thematic coherence. The committee brought together GIMM researchers Joana Neves and Pedro Sousa-Victor, Miguel Godinho Ferreira from CNRS, Institute for Research on Cancer and Aging of Nice, and Brian Kennedy from Yong Loo Lin School of Medicine, National University of Singapore.



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Aging is the primary risk factor for most chronic diseases and one of the defining challenges of contemporary societies. Addressing it requires integrated approaches that connect fundamental biology, clinical research, and public awareness. GIMM Fest was designed precisely as a platform for this integration: two days of high-level scientific discussion in English followed by a public day in Portuguese, creating a continuous dialogue from molecules to society.

Organized in the context of GIMM CARE and aligned with GIMM's five strategic pillars, the festival reinforced the institute's positioning as a convening space capable of bringing together international scientific excellence and societal engagement.

What began as a scientific meeting quickly became something broader: *a shared moment of reflection on one of the defining questions of our time.*

The *first edition* exceeded expectations in both participation and reach.

→ **GIMM Fest 2025 brought together:**

853 participants
in total

172 participants
in the scientific conference

681 participants
in the public programme

22 nationalities
represented

19 invited
international speakers

45 scientific
posters

4 international
journalists on site

97% of public
participants
reporting they learned something new

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Day 1 – Asking why we age

The scientific programme opened with a central challenge:

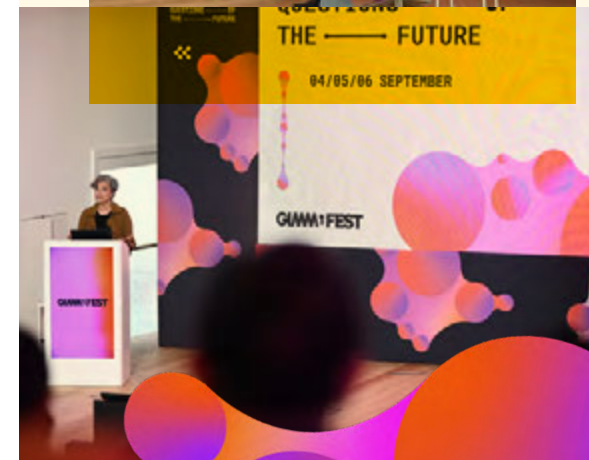
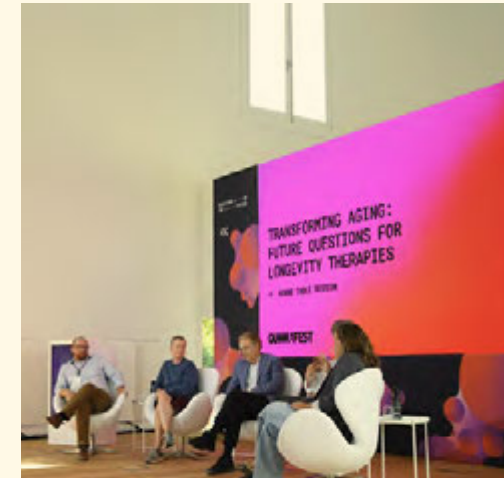
What questions must we ask today if we want to shape the future of aging?

Leading researchers from Europe, North America, and Asia joined GIMM scientists to examine the biological foundations of aging. Presentations addressed genomic instability, telomere dysfunction, mitochondrial decline, metabolic imbalance, and chronic inflammation — processes that together contribute to the gradual loss of cellular and systemic homeostasis.

Rather than presenting a single unified explanation, speakers emphasized that aging emerges from the interaction of multiple mechanisms operating across time and tissues. Discussions explored whether aging should be understood as an inevitable decline or as a modifiable biological process. Evidence presented during the sessions suggested that targeting fundamental mechanisms of aging may delay or prevent multiple diseases simultaneously, challenging traditional disease-by-disease medical approaches.

Roundtable discussions brought together leading figures in aging research to identify key unanswered questions and future directions. Participants stressed the importance of long-term investment in fundamental discovery, the development of reliable biomarkers of biological age, and stronger links between laboratory research, clinical practice, and industry.

Throughout the day, illustrator Cirenia Arias translated scientific discussions into live drawings. Her sketches — chromosomes fragmenting, cellular clocks ticking, pathways branching — provided a visual narrative of the debates, capturing both the complexity and the dynamism of the field. Displayed alongside the scientific sessions, they reinforced the idea that science advances through dialogue, uncertainty, and collective questioning. Poster sessions at the end of the day extended these conversations, allowing early-career researchers to present their work and engage directly with senior scientists. Exchanges moved fluidly between stage, exhibition space, and informal discussion, establishing the collaborative atmosphere that defined the festival.



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Day 2 – From mechanisms to interventions

If the first day focused on understanding aging, the second turned toward the possibility of changing its trajectory.

Sessions examined emerging strategies aimed at extending healthspan — the period of life lived in good health — rather than lifespan alone. Speakers presented research on regenerative medicine, immune system aging, metabolic interventions, and pharmacological approaches targeting aging-related pathways. Discussions also explored how lifestyle factors such as sleep, diet, and physical activity interact with molecular mechanisms and whether their beneficial effects can be mimicked through targeted therapies.

Advances in measuring biological age were a central topic. New molecular and physiological clocks capable of estimating biological age more accurately than chronological age were presented as tools for predicting health outcomes and assessing interventions. These developments suggest a future in which preventive strategies can be tailored to individual biological trajectories.

Cirenia’s visual work continued to accompany the programme. Sketches of stem cells, immune networks, and time-mapped bodies expanded across panels and walls, offering visitors a parallel interpretation of the scientific discussions and reinforcing the layered nature of the field.

The programme also addressed the societal dimensions of aging. Interdisciplinary sessions brought together economists, clinicians, and researchers to discuss demographic change, healthcare sustainability, and the implications of longer lives. With populations aging rapidly in Portugal and globally, participants emphasized the need for prevention-focused healthcare systems, adaptive policies, and greater public awareness.

The day concluded with a shared recognition: extending healthy lifespan will require collaboration across disciplines and sectors. Fundamental research remains essential, but discoveries must travel beyond laboratories to influence clinical practice, public policy, and everyday life.



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Dia 3 – Opening the doors

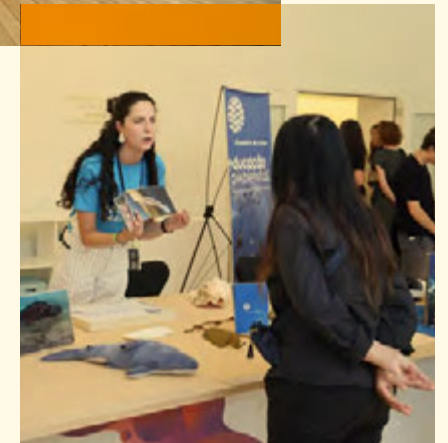
On the third day, GIMM Fest opened to the public, transforming scientific debate into accessible dialogue. Talks were delivered in Portuguese and accompanied by sign-language interpretation, ensuring broad accessibility.

Researchers and clinicians summarized the key scientific insights of the previous days, addressing questions central to everyday life: Why do we age? Can aging be delayed? How can prevention reshape health outcomes? The message that emerged repeatedly was clear: aging itself is not a disease, but it is the main driver of disease risk. Targeting its mechanisms may offer the most effective path toward prevention. Cirenia’s sketches, produced during the scientific days, were displayed alongside the conversation, linking the scientific discussions with the public experience and revealing the process behind the knowledge.

The exhibition “From Cells to Society – The History of Aging” served as a focal point for visitors. Combining scientific explanations, demographic data, and visual storytelling, it guided audiences from molecular processes to societal change. Children paused at displays of long-lived species, while older visitors reflected on data about life expectancy and health.

Public conversations explored prevention, brain health, lifestyle, and the meaning of longevity. Visitors engaged directly with scientists through talks, workshops, and informal exchanges. The result was an environment in which scientific knowledge and lived experience intersected, reinforcing the idea that the future of aging concerns everyone.

“The result was an environment in which scientific knowledge and lived experience intersected, reinforcing the idea that the future of aging concerns everyone.”



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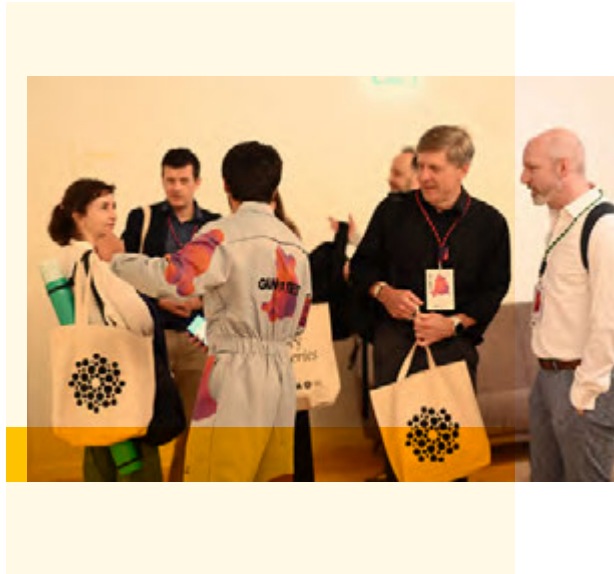
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Institutional *impact*

GIMM Fest 2025 strengthened GIMM’s national and international visibility and reinforced its role as a convening institution at the intersection of discovery science, clinical research, and societal dialogue. The presence of leading international speakers and diverse audiences positioned GIMM as a hub for interdisciplinary exchange on major biomedical challenges.

Internally, the festival brought together the GIMM Discovery and GIMM CARE communities around a shared theme, fostering collaboration and reinforcing institutional cohesion.

Externally, it expanded GIMM’s engagement with the public, policymakers, and international networks, contributing to the institute’s strategy of operating beyond its walls.

The success of the inaugural edition confirmed GIMM Fest as a central institutional initiative. The festival will return annually, each year addressing a major scientific frontier. The 2026 edition will focus on Microbes, exploring host–microbe interactions, infection, and immunity.

GIMM Fest 2025 demonstrated that science gains strength when it is shared – not simplified to the point of losing rigor, but opened in ways that invite participation. It established a space where discovery, health, and society meet, and where the questions shaping the future of science are asked collectively.

Outreach, Scientific Culture and *Public Engagement*

GIMM extends its impact beyond institutional boundaries by actively fostering scientific citizenship. Through high-impact outreach activities and strategic partnerships, the institute integrates the broader community into the scientific process, ensuring research remains a shared societal endeavor.

One of GIMM’s most significant partnerships is the relationship with Oeiras Municipality. Recognized for its sustained commitment to science and education, Oeiras has established itself as a leading hub of knowledge and innovation in Portugal.

With GIMM’S research hub located in Oeiras, the institute considers this partnership essential to reinforce educational and public engagement initiatives, reflecting a shared commitment to open, inclusive, and socially impactful science.

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This partnership, strengthened in 2025, was driven by key GIMM's outreach activities such as School Visits, the Music Festival NOS Alive, the European Researchers' Night and the Breast Cancer Week.

School Visits

In 2025, GIMM hosted ten school visits at its Oeiras and Lisbon sites, providing approximately 200 young students with an immersive look into various research areas. These sessions covered diverse fields, including Cell Biology, Gene Regulation, Immunology, and Neuroscience.

Music Festival – NOS Alive

GIMM returned to NOS Alive in 2025 to bring science to new audiences in an informal setting. Over three days, GIMM delivered a series of initiatives focused on health, ageing, and longevity topics. More than 500 visitors participated in quizzes and interactive games, confirming the potential of large-scale cultural events as platforms for scientific interaction.

This presence is part of a strategic partnership between GIMM and the NOS Alive promoter, which sponsors the GIMM Fellowships program - an initiative that has already supported 25 young researchers. This 12-month fellowship program provides funding, specialized training, and access to a scientific network, fostering the next generation of researchers and strengthening the national scientific ecosystem.



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European Researchers' Night

On September 26, 2025, GIMM participated in the European Researchers' Night at Marina de Oeiras, in collaboration with the Oeiras Municipality and other local research institutes. Aligned with GIMM's pillar of going "**Beyond GIMM Walls**," the researchers engaged approximately 150 people through:

- A virtual reality exploration of biological imaging data;
- An interactive game mimicking machine learning to categorize animals;
- An original illustrated fanzine created for the event

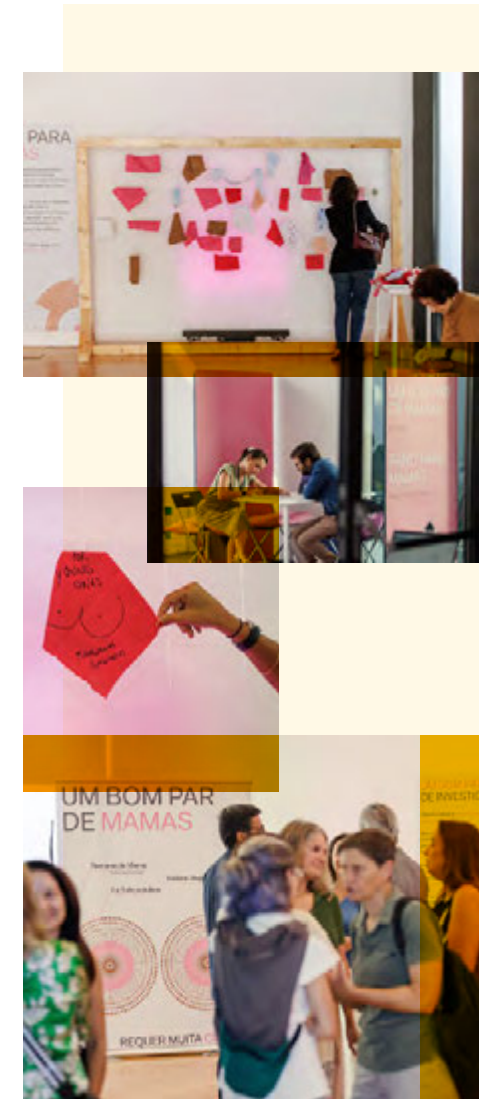


Breast Week (Semana da Mama)

"Breast Week" is a breast cancer awareness campaign organized by GIMM to inform and educate citizens about the disease. The 3rd edition took place from October 2025 at Palácio Anjos, Algés, in partnership with the Oeiras City Council. The initiative was focused on five different key areas:

- **Biobank:** Continuous sample collection held throughout the event;
- **Exhibition:** Insights into GIMM discoveries, the scientific process, and the work of two specialized breast cancer laboratories;
- **Fundraising:** A platform for visitors to donate to specific causes: Metastatic Breast Cancer or Breast Cancer in Young Women;
- **Art:** An interactive installation created by artist Constança Entrudo;
- **Talk & Concert:** A music concert by Ana Bacalhau followed by an expert-led discussion on the disease.

During four days, GIMM welcomed approximately 800 visitors, collected over 300 sample collections, and achieved a media coverage of more than 50 articles.



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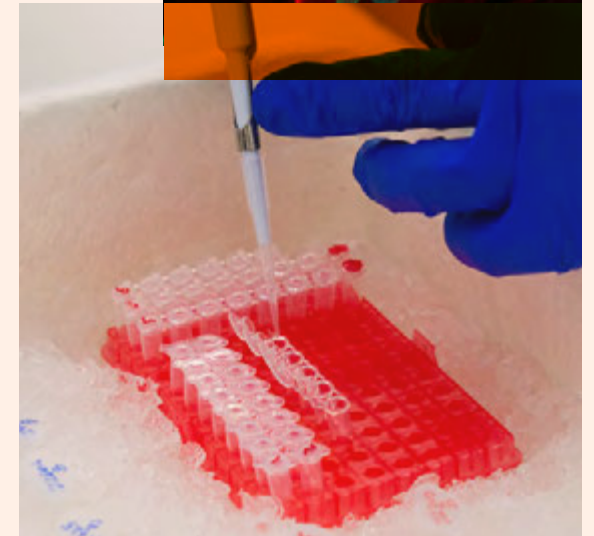
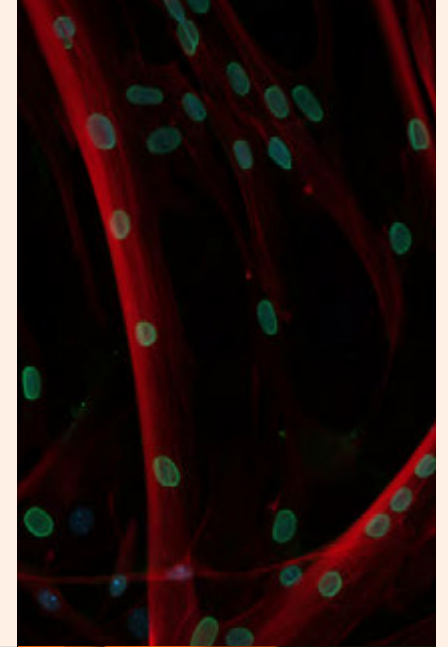


The Year in Review: Excellence, Strategy and Scientific Impact

The international macroeconomic environment has been characterised by a combination of resilience and uncertainty, in a context where economies are simultaneously facing persistent inflationary pressures, monetary policy adjustments, and rising geoeconomic tensions. Throughout 2025, leading international economic analyses pointed to signs of a slowdown in global growth, within a framework marked predominantly by downside risks¹. The International Monetary Fund highlights a weakening of global growth prospects, associated with increasing trade barriers, financial market volatility, and the growing unpredictability of economic policies, with inflation declining at a slower pace than initially anticipated. In parallel, the OECD emphasises that economic policy uncertainty has intensified significantly, at a time when new trade frictions and tighter financial conditions are weighing on economic

“The International Monetary Fund highlights a weakening of global growth prospects.”

activity, with growth expected to weaken in the coming years and inflation remaining above target levels in several advanced economies. Within this global context, characterised by geopolitical tensions, the reconfiguration of value chains, and structural adjustments across multiple regions, macroeconomic challenges are becoming more pronounced, reinforcing the need for prudent public policies, international cooperation, and strategic investments to support competitiveness and economic stability over the medium term.



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¹ International Monetary Fund (IMF), World Economic Outlook – April 2025: A Critical Juncture Amid Policy Shifts, Washington, D.C., 2025. Available at: <https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

In the Portuguese context, the recent macroeconomic environment has been characterised by strong domestic demand and an economic performance that stands out positively within the European landscape. The latest projections from the European Commission forecast GDP growth of 1.9% in 2025 and 2.2% in 2026, supported by strong private consumption, job creation, and the effective implementation of funds under the Recovery and Resilience Plan, factors that continue to drive investment and mitigate the impact of external uncertainties. At the same time, inflation is expected to moderate to 2.0% in 2026, alongside a continued reduction in public debt to levels below 90% of GDP², reflecting fiscal discipline, labour market resilience, and the continuation of a fairly stable macroeconomic framework in the face of an adverse global environment. While this favourable context remains subject to significant external risks, it underscores the importance of prudent public policies and the continuation of structural investments that have strengthened the competitiveness and resilience of the Portuguese economy.

International Scientific Landscape

Recent developments in the international economy have also been shaped by a significant reorientation of European budgetary priorities, driven by the escalation of geopolitical tensions. In 2024, European Union defence expenditure reached €343 billion and, according to projections released by the European Defence Agency, is expected to increase to €381 billion in 2025³, within the context of what has been described as Europe's "era of rearmament". This environment is further reinforced by commitments undertaken within NATO, which foresee a collective effort equivalent to 5% of GDP by 2035, allocated between defence and strategic resilience, thereby placing additional pressure on national budgets.

Nevertheless, at a time when Europe is facing increasing budgetary pressures and competing strategic priorities, the European Commission's research and innovation programmes continue to stand out as central instruments for ensuring competitiveness, open strategic autonomy, and the capacity to respond to systemic challenges.

Recent trends point to a strengthening of investment in key strategic areas, accompanied by efforts towards administrative simplification and strategic reorientation. The new Horizon Europe Strategic Plan for 2025–2027 confirms this trajectory by defining three main priorities – the green transition, the digital transition, and a more resilient, competitive and inclusive Europe – while also integrating the principle of strategic autonomy, which is particularly relevant in the current geopolitical context. The plan further reinforces thematic targets, including the allocation of 10% of the budget to biodiversity-related topics and the continued commitment to a 35% climate-related expenditure target, while directing investment towards critical technologies, infrastructures, and long-term scientific capabilities⁴.

At the operational level, the new Horizon Europe Work Programme for 2026–2027, for which the European Commission has

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² European Commission, Economic Forecast for Portugal – Autumn 2025, Directorate-General for Economic and Financial Affairs, European Commission, 2025.

Available at: https://economy-finance.ec.europa.eu/economic-surveillance-eu-member-states/country-pages/portugal/economic-forecast-portugal_en

³ European Union Council, EU defence in numbers, Consilium, 2025. Available at: <https://www.consilium.europa.eu/en/policies/defence-numbers/>

⁴ European Commission, Horizon Europe Strategic Plan 2025–2027, Research and Innovation, 2024.

Available at: https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/strategic-plan_en

“At the national level, the structural reform of the public science and innovation system represents a deep shift in the governance and funding model of science policy.”



already outlined its main directions, represents a significant step forward both in scale and financial architecture. With a total budget of €14 billion planned for this biennium, it places greater emphasis on strengthening scientific careers, widening participation, and investing in research infrastructures. Among the announced initiatives is Choose Europe for Science, under the Marie Skłodowska-Curie Actions, which will mobilise €50 million to attract and retain scientific talent. In parallel, the Research Infrastructures programme area is also expected to benefit from a €50 million allocation to enhance transnational access and specialised training. At the same time, the programme accelerates administrative simplification, reducing the number of topics by 35%, expanding the use of lump sum grants, and shortening proposal page limits in order to

streamline processes and reduce administrative burden⁵. In this context, and although there is currently no indication that scientific funding is at risk due to the international environment, the growing need to strengthen defence and the resulting reallocation of resources at the European level justify close monitoring by scientific institutions, as well as the need to diversify funding sources. Structural programmes supporting science may face increased competition. For institutions such as the GIMM Foundation, this context highlights not only the importance of closely following European developments, but above all reinforces the conviction that science — and the institutions that provide it with space, structure, and purpose — remains essential to sustaining competitiveness, strengthening strategic autonomy, and addressing current and future global challenges.

National Scientific Landscape

At the national level, the structural reform of the public science and innovation system represents a deep shift in the governance and funding model of science policy. The creation of the Agency for Research and Innovation (AI²) — formally established by Decree-Law No. 132/2025 — results from the merger between the Foundation for Science and Technology (FCT) and the National Innovation Agency (ANI), consolidating within a single entity the mission to fund, coordinate and evaluate scientific research, as well as to promote technological and business innovation. This reorganisation, presented by the Government as essential to addressing the “innovation gap vis-à-vis more advanced economies”, is part of a broader ambition to reach the national target of 3% of GDP in public and private R&I investment by 2030.

According to the Government, AI² is intended to ensure a more integrated and coherent funding model across the entire research lifecycle — from knowledge generation in academic institutions to its transfer to the economic fabric — supported by a multiannual budget and a stable programme contract that will enable the alignment of strategic priorities, ensure predictability, and strengthen confidence among stakeholders in the scientific system. The joint oversight by the Ministries

⁵ European Research Executive Agency (REA), Horizon Europe 2026–2027: €14 billion for better research careers in a greener, stronger EU, European Commission, 2025. Available at: https://rea.ec.europa.eu/news/horizon-europe-2026-27-eu14-billion-better-research-careers-greener-stronger-eu-2025-12-12-0_en



of Science and Economy further reflects the intention to strengthen the link between fundamental research, applied innovation, and economic competitiveness.⁶

However, this reform has been accompanied by intense debate within the scientific community. The initial approval of the decree drew criticism due to the absence of prior consultation with universities, research centres, and representative bodies, prompting the Government to introduce amendments and formally consult several entities before resubmitting the document to the President of the Republic. One of the key changes — addressing presidential concerns — relates to the legal status of the new agency, which, rather than being established as a public limited company, now takes the form of a state-owned enterprise, thereby aligning more closely with the former status of FCT and ensuring greater protection of the public interest in defining scientific priorities. Concerns expressed by rectors and researchers have focused primarily on the risk that the integration of science and innovation may reduce sustained investment in fundamental research, potentially affecting scientific careers, the autonomy of research centres, and the capacity to attract and retain talent. In response, the Government reinforced in the final version of the decree the provision of stable budget allocations for fundamental research, scientific careers, research infrastructures, and doctoral

education, ensuring that each scientific area benefits from protected and predictable funding, alongside mission-oriented strategic priorities.

In light of this new framework, the GIMM Foundation will continue to closely monitor developments in the regulatory and operational landscape of AI². The clarification of strategic priorities, funding instruments, and evaluation models will be key to anticipating impacts on national scientific activity and adjusting the Foundation's strategy accordingly, ensuring that it remains aligned with the evolving dynamics of the Portuguese scientific system and well positioned to seize emerging opportunities within a changing institutional context.

Science at the GIMM Foundation in 2025

The year 2025 marked the first full year of activity of the GIMM Foundation, standing as a foundational year dedicated to institutional consolidation and the establishment of a new scientific organisation with its own identity. The focus was placed on stabilising teams, validating the Foundation's operating model, and laying the foundations for sustained growth, while simultaneously ensuring the continuity and

excellence of scientific activity. Across people, systems, and processes, 2025 represented a cycle of adaptation and transformation, underpinned by internal investment aimed at strengthening the organisational structure and creating the conditions necessary to support future growth and the intended impact.

At the institutional level, throughout 2025, GIMM progressively established itself as an autonomous institution, capable of operating beyond the two entities from which it originated. This institutional maturity was particularly evident in its ability to attract international scientific talent. Through a highly competitive international call (with more than 170 applications), three new Group Leaders were selected. Notably, several of these researchers will establish their first independent laboratories at GIMM, reinforcing the Foundation's role as a platform for the emergence of new scientific leadership at the international level.

From a scientific perspective, 2025 was also a year of external recognition. Of particular note is the outcome of the FCT research unit evaluation, in which the joint application prepared during the transition period was awarded the rating of Excellent, positioning GIMM as the highest-rated research centre at the national level within

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⁶ Government of the Portuguese Republic, Government presents the Agency for Research and Innovation (AI²), 25th Constitutional Government. Available at: <https://portugal.gov.pt/gc25/comunicacao/noticias/governo-apresenta-a-agencia-para-a-investigacao-e-inovacao-ai>

the scope of the FCT R&D Units Evaluation 2023–2024. The institution achieved the top score (5) across all evaluation criteria, reinforcing its position among the leading scientific units in the country. This evaluation resulted in the allocation of €14.7 million in funding, of which €5.7 million is earmarked for investment in scientific equipment and the modernisation of infrastructures, with implementation scheduled through 30 June 2026 under the 2025–2029 funding cycle. In parallel, the EQUIPAR+2 programme, funded under the Recovery and Resilience Plan (RRP), provided an additional €572 thousand, also to be executed by 30 June 2026. As a result, the first half of 2026 will be particularly demanding from an operational and financial standpoint, given the need to ensure the full and timely execution of these investments.

In the domain of innovation and engagement with society, the success story of Tessellate Bio stands out – a biotechnology start-up dedicated to the development of precision therapies for ALT-positive cancers and co-founded by GIMM researcher Claus Azzalin – which entered into a global licensing agreement with the pharmaceutical company Boehringer Ingelheim,

with a potential value exceeding €500 million. This collaboration aims to develop innovative oral therapies for an aggressive type of tumour affecting approximately 15% of oncology patients, for which therapeutic options remain limited⁷.

The financial statements of the GIMM Foundation are presented below. It should, however, be noted that the 2024 financial statements refer to a three-month period (from 1 October to 31 December), whereas 2025 corresponds to a full financial year, a circumstance that affects the direct comparability of the figures presented.

Allocation of Results

For the financial year ended 31 December 2025, the GIMM Foundation reported a positive net result of €1 514 349, which the Board of Directors resolved to allocate to retained earnings. These Financial Statements were approved at a meeting of the Board of Directors held on 22 April 2026. The Board of Directors is of the opinion that these financial statements present fairly, in all material respects, the results of the GIMM Foundation's operations for the year 2025.

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⁷ Boehringer Ingelheim, Partnership to develop first-in-class ALT+ cancer treatments, 2025.

Available at: <https://www.boehringer-ingelheim.com/science-innovation/human-health-innovation/partnership-develop-first-class-alt-cancer-treatments>

Outlook for 2026

Science and Scientific & Operational Platforms

The year 2026 will mark a turning point in the scientific landscape of the GIMM Foundation, with the launch of three new laboratories that will significantly expand both the scope and depth of the institute’s research areas. This expansion represents not only an increase in installed scientific capacity but also a strategic investment in emerging scientific domains.

GIMM’s strategy of strengthening the bridges between fundamental research, translational approaches, and clinical relevance will also be further reinforced. The arrival of these groups reflects the institute’s commitment to an international recruitment policy and to building a scientific community that combines ambition, diversity, and a collaborative spirit.

The growth of GIMM’s research community will be accompanied by a decisive consolidation of the organisational and operational models implemented in 2025, deepening the integration across teams, platforms, and scientific infrastructures. This process will be particularly important in strengthening coordination

“The growth of GIMM’s research community will be accompanied by a decisive consolidation of the organisational and operational models implemented in 2025, deepening the integration across teams, platforms, and scientific infrastructures.”

between the various technical and scientific support areas, ensuring greater coherence, efficiency, and strategic alignment across the institution. The professional support structure — comprising advanced scientific platforms and dedicated management teams — will continue to play a central role in GIMM’s scientific ecosystem.



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This approach will enhance the capacity of research groups to undertake complex multidisciplinary projects, amplifying scientific impact while improving productivity levels and fostering motivation among scientists and the broader GIMM community.

In 2026, GIMM CARE will make decisive progress in consolidating its mission-driven research pillar, further advancing a patient-centred research model structured across three complementary dimensions. In the domain of hyperconnected research, the institute will continue to strengthen both internal and external networks — bringing together GIMM research groups, hospitals, healthcare professionals, and the pharmaceutical and biotechnology industries — thereby promoting collaborative and multidisciplinary approaches. In parallel, priority will be given to projects capable of delivering measurable improvements in real-world populations, with success metrics aligned with clinical benefit and real-world outcomes, reinforcing a model of transformative research that goes beyond a sole focus on traditional scientific output. Finally, the commitment to efficient resource allocation will be operationalised through the definition of clear Go/No-Go decision criteria, aimed at delivering scientific and clinical impact in the short to medium term. This strengthening of mission-oriented research is part of a broader phase of strategic consolidation of the framework initiated in 2025 under the “think–research–deliver” principles, structured around the five core pillars of GIMM CARE.

Within Training and Mentoring, advanced training and mentoring programmes for healthcare professionals and clinical researchers will be further strengthened, promoting the development of skills that support innovative and collaborative practices. The Biobank pillar will continue to evolve as a next-generation biobank, integrating omics technologies, bioinformatics, and advanced digital tools, thereby ensuring greater precision, quality, and scientific value of biological resources.

Within the *Clinical* Research Support pillar, 2026 will be a particularly transformative year. In addition to strengthening the integration between public and private healthcare networks and providing structured support for clinical research and study management, GIMM CARE will initiate the development of a multicentre clinical trials network. This network will bring together partner hospitals and healthcare units within a collaborative framework, enabling increased recruitment capacity, more diverse patient profiles, and the advancement of high-impact multicentre studies. In parallel, the structuring of a Clinical Trials Management unit will be launched, dedicated exclusively to providing comprehensive support for the conduct of clinical trials — from regulatory submissions and operational management to financial oversight, quality assurance, and compliance monitoring. This new unit will represent a key step in professionalising, streamlining, and

enhancing the competitiveness of clinical trial activities within GIMM CARE.

Finally, within the Communication + Impact pillar, GIMM CARE will strengthen its capacity to communicate science to society, engage citizens and strategic partners, and amplify the public relevance of its initiatives, consolidating the institute’s role as a driver of social and scientific impact.

Taken together, these pillars — articulated in an increasingly integrated manner — reinforce a model that combines research, training, clinical practice, professionalised trial management, and societal engagement, positioning GIMM CARE as a cornerstone for translational medicine and health innovation in Portugal.

Finally, 2026 will be a year of consolidation and evolution, with a particular focus on valuing human resources and strengthening institutional governance practices. This effort is aligned with the directions set out in the Horizon Europe Work Programme for 2026–2027, which emphasises the importance of developing and sustaining scientific careers, thereby supporting GIMM’s attractiveness, strengthening talent retention, and promoting organisational maturity over the medium to long term.

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“The digital transformation initiated in 2025 will see significant progress in 2026, with the aim of *consolidating technology as a fundamental pillar of the GIMM Foundation*, strengthening efficiency, security, and the institution’s scientific capacity.”

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Digital Transformation

The digital transformation initiated in 2025 will see significant progress in 2026, with the aim of consolidating technology as a fundamental pillar of the GIMM Foundation, strengthening efficiency, security, and the institution’s scientific capacity. In a context of increasing technological complexity and growing reliance on data, it is essential to ensure the availability of integrated, reliable, and user-oriented digital systems, capable above all of supporting the institute’s research and operations. The Digital Technologies platform underpins this foundation, ensuring that researchers and teams have access to secure, stable infrastructures aligned with the needs of both science and management.

In line with this mission, the 2026 plan focuses on the stabilisation and modernisation of digital infrastructures, through the unification of legacy systems and the development of a cross-functional integration architecture.

Sustainability and Innovation

GIMM’s sustainability is underpinned by an integrated model that combines technology, knowledge management, innovation, and technology transfer, ensuring that scientific output is translated into real, lasting impact aligned with societal needs. In 2026, this commitment will become even more evident, through the consolidation of the structural initiatives launched in 2025 and the expansion of capabilities that strengthen institutional resilience, operational efficiency, and the creation of scientific, economic, and social value. The establishment of the Funding and Innovation Office (FIO) represents a central pillar of GIMM’s sustainability strategy. By integrating funding acquisition, innovation, and technology transfer within a single framework, GIMM ensures continuity across processes — from the conception of scientific ideas to their economic valorisation.

This integrated model enables:

- the early guidance of projects towards outcomes with commercial potential;
- strengthening the capacity to identify promising results that address the needs of industry and the scientific community;
- diversification of funding sources and reduced reliance on single funding streams;
- increased efficiency and quality in supporting research groups;
- the fostering of an institutional environment that promotes innovation and long-term competitiveness.

The results achieved to date — such as 219 patents filed, 39 active licences, 327 industry collaborations, €12 million in funding generated, and 10 start-ups created or under development, with more than €121 million in funding raised — demonstrate GIMM’s focus on translating science into economic and societal impact, reinforcing its long-term sustainability.

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New GIMM Headquarters

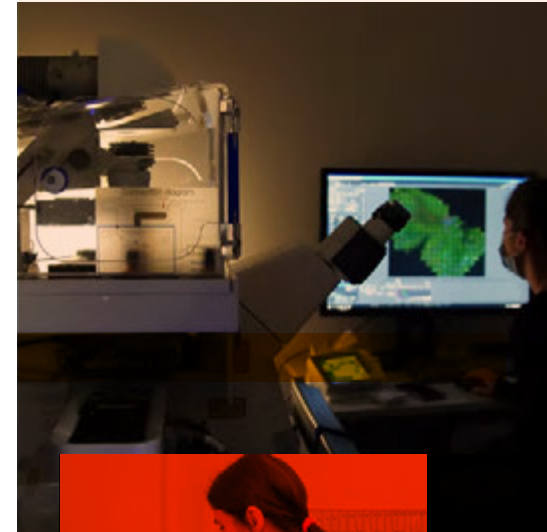
In 2026, GIMM will reach one of the most defining moments in its history with the decision on the architectural team responsible for designing its future headquarters. This step represents more than the beginning of an architectural project: it symbolises the consolidation of GIMM’s institutional identity and the affirmation of a forward-looking vision grounded in sustainability, interdisciplinarity, and openness to society.

The new building, conceived as a living and sustainable organism, will be a space where research, innovation, and community converge. Designed to reflect GIMM’s mission — to generate knowledge with real impact on health — the building will host a diverse scientific community, offering environments that foster both focus and deep thinking, as well as spontaneous collaboration and interdisciplinary dialogue.

Located on the University of Lisbon campus and with a planned area of 20 000 m², within a vibrant ecosystem of education and research, the future building will also serve as a meeting point with the city, promoting interaction between science, culture, and the wider community. Its design will

seek to integrate shared spaces, public areas, and dedicated zones for the creation and dissemination of knowledge, reinforcing GIMM’s role as an open, inclusive, and inspiring scientific institution. The selection of the design team in 2026 will mark the beginning of the coming together of this vision — a milestone that will shape the coming decades of institutional development. This moment will define how GIMM positions itself within the national and international scientific landscape, ensuring that its headquarters becomes a resilient, versatile space prepared to host future generations of researchers, professionals, and citizens.

More than a building, GIMM is preparing to create a space for science and the future: a place where talent, imagination, and diversity come together to transform knowledge into solutions that improve lives. The decision in 2026 will therefore represent a turning point — the tangible beginning of a new phase for the institution.



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Balance Sheet

	NOTES	31-DEC-2025	31-DEC-2024	
Non-current assets	Tangible fixed assets	5	6 642 261	7 373 132
	Intangible assets	6	117 156	228 944
	Financial Investments	7	75 867	73 358
	Total non-current assets		6 835 285	7 675 433
Current assets	Inventories	8	1 443	532
	Clients	9	602 040	273 461
	State and other public entities	10	1 122 343	450 802
	Other receivables	11	20 626 373	26 241 562
	Deferrals	12	219 716	172 887
	Cash and bank deposits	4	21 781 287	10 864 794
	Total current assets		44 353 203	38 004 038
Total assets		51 188 488	45 679 471	
Endowment Funds	Funds	13	1 500 000	1 500 000
	Reserves	13	4 947 598	4 947 598
	Retained Earnings	13	1 682 818	-
	Other variations in endowment funds	13	6 574 447	7 415 826
	Net income for the period	13	1 514 349	1 682 818
Total endowment funds		16 219 212	15 546 242	
Non-current liabilities	Deferrals	12	11 919 031	-
	Total of non-current liabilities		11 919 031	-
Current liabilities	Suppliers	14	1 975 944	1 699 531
	State and other public entities	10	952 120	851 797
	Deferrals	12	15 971 487	25 414 359
	Other payables	15	4 150 694	2 167 542
Total current liabilities		23 050 245	30 133 229	
Total liabilities		34 969 276	30 133 229	
Total liabilities and endowment funds		51 288 488	45 679 471	

Income statement by nature

	NOTES	31-DEZ-2025	31-DEC-2024
Sales and services rendered	16	748 170	104 897
Operating grants and donations	17	35 711 336	9 442 668
Cost of goods sold and materials consumed	18	(7 456)	(2 091)
Supplies and external services	19	(16 015 455)	(2 958 457)
Staff costs	20	(18 881 627)	(6 352 628)
Impairment of receivables (losses/reversals)	21	(39 348)	(4 112)
Provisions (increases/decreases)	21	-	1 205 707
Fair value increases/decreases	22	2 510	-
Other income	23	3 319 282	998 454
Other expenses	24	(158 057)	(6 596)
Earnings before depreciations, financing costs and taxes		4 679 357	2 427 843
Depreciation and amortisation expenses/reversals	5 e 6	(3 156 194)	(743 909)
Operating result (before financing costs and taxes)		1 523 163	1 683 934
Interest and similar income	25	2 117	567
Interest and similar expenses	25	(2 840)	(10)
Results before taxes		1 522 440	1 684 491
Income tax for the period	26	(8 091)	(1 673)
Net result for the period		1 514 349	1 682 818

Lisbon 22 April 2026

The Certified Accountant

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Cash flow statement

		31-DEZ-2025	31-DEZ-2024
Cash flows and operating activities	Receipts from clients	42 271 693	1 478 396
	Payments to suppliers	(16 848 967)	(2 632 343)
	Payments to staff	(16 964 134)	(4 410 141)
	Cash generated from operations	8 458 593	(5 564 091)
	Income tax paid/received	(1 707)	-
	Other receipts/payments	(499 034)	148 527
	Net cash from operating activities	7 957 852	(5 415 565)
Cash flows from investing activities	Tangible fixed assets	(2 293 475)	(836 266)
Payments for:			
Tangible fixed assets	Interest and similar income	2 117	567
Receipts from:			
	Net cash from investing activities	(2 291 358)	(835 699)
Cash flows from financing activities	Realisation of funds	-	1 500 000
Receipts from:	IGC transfer operation	-	6 000 000
	iMM activity transfer operation	5 250 000	9 616 057
	Net cash from financing activities	5 250 000	17 116 057
Net change in cash and cash equivalents		10 916 494	10 864 794
	Cash and cash equivalents at the end of the period	21 781 287	10 864 794
Breakdown of cash and cash equivalents	Cash on hand	2 100	2 500
	Bank deposits – current accounts	14 858 587	8 752 811
	Bank deposits – term deposits	6 920 600	2 109 483
	Total cash and cash equivalents	21 781 287	10 864 794

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Statement of changes in Equity

Statement of changes in Equity as at 31 December 2025

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ENDOWMENT FUNDS ALLOCATED TO THE PARENT ENTITY'S FOUNDERS

	NOTES	FUNDS	RESERVES	RETAINED EARNINGS	ADJUSTMENTS / OTHER CHANGES IN EQUITY	NET INCOME FOR THE YEAR	TOTAL EQUITY	
BALANCE AT THE BEGINNING OF THE YEAR ENDED 31 DECEMBER 2025	1	13	1 500 000	4 947 598	-	7 415 826	1 682 818	15 546 242
CHANGES DURING THE PERIOD								
Other changes recognised in equity								
	2	-	-	1 682 818	-	(1 682 818)	-	-
NET INCOME FOR THE PERIOD	3					1 514 349		1 514 349
COMPREHENSIVE INCOME	4=2+3	-	-	1 682 818	-	(168 469)		1 514 349
TRANSACTIONS WITH FOUNDING ENTITIES DURING THE PERIOD								
Grants, donations and legacies						(841 379)		
		-	-	-	(841 379)	-		-
BALANCE AT THE END OF THE YEAR ENDED 31 DECEMBER 2025	6=1+2+3+5	1 500 000	4 947 598	1 682 818	6 574 447	1 514 349		16 219 212

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Statement of changes in Equity as at 31 December 2024

Statement of changes in Equity as at 31 December 2025

	EQUITY ATTRIBUTABLE TO THE FOUNDING ENTITIES OF THE PARENT COMPANY						
	NOTES	FUNDS	RESERVES	RETAINED EARNINGS	ADJUSTMENTS / OTHER CHANGES IN EQUITY	NET INCOME FOR THE YEAR	TOTAL EQUITY
BALANCE AT THE BEGINNING OF THE YEAR ENDED 31 DECEMBER 2024	1					-	-
CHANGES DURING THE PERIOD							
Other changes recognised in equity							
	2						
NET INCOME FOR THE PERIOD	3					1 682 818	1 682 818
COMPREHENSIVE INCOME	4=2+3	-	-	-	-	1 682 818	1 682.818
TRANSACTIONS WITH FOUNDING ENTITIES DURING THE PERIOD							
Funds		1 500 000					1 500 000
Grants, donations and legacies					92 651		92 651
Transfer of iMM operations			4 947 598		5 470 173		10 417 771
Transfer of IGC operations					1 853 002		1 853 002
Other operations							
	5	1 500 000	4 947 598	-	7 415 826	-	
BALANCE AT THE END OF THE YEAR ENDED 31 DECEMBER 2024	6=1+2+3+5	1 500 000	4 947 598	-	7 415 826	1 682 818	15 546 242

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Notes to the *Financial Statements*

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The GIMM Foundation – Gulbenkian Institute for Molecular Medicine (GIMM or the GIMM Foundation) is a non-profit foundation headquartered at Av. Prof. Egas Moniz, 1649-028 Lisbon. It was established by public deed dated 12 September 2023 and its main activity is to carry out and promote basic and applied research activities in the field of health sciences.

The founding entities of the GIMM Foundation – Gulbenkian Institute for Molecular Medicine are as follows:

- ARICA - Investimentos, Participações e Gestão, S.A.
- Fundação Calouste Gulbenkian (FCG)
- Fundación "la Caixa"
- Lisbon North University Hospital Centre, E.P.E. (CHULN)
- Faculty of Medicine of the University of Lisbon (FMUL)
- University of Lisbon (UL)

The initial endowment consisted of a financial contribution from Fundación “la Caixa”, as well as the transfer of the activities of the Instituto de Medicina Molecular (iMM) and the science and research activities of the Calouste Gulbenkian Foundation.

These Financial Statements were approved at a meeting of the Board of Directors held on 22 April 2026. The Board of Directors is of the opinion that these financial statements present fairly, in all material respects, the results of the GIMM Foundation’s operations for the year 2025.



Accounting Framework for the Preparation of the *Financial Statements*

1. Basis of preparation

The financial statements have been prepared in accordance with the Accounting Standardisation System for Non-Profit Sector Entities (SNC-ESNL), as set out in Decree-Law No. 36-A/2011 of 9 March, which forms an integral part of the Accounting Standardisation System (SNC), approved by Decree-Law No. 158/2009 of 13 July, both as amended by Decree-Law No. 98/2015 of 2 June. The SNC-ESNL is governed by the following regulations:

- Notice No. 8259/2015 of 29 July – Accounting and Financial Reporting Standard for Non-Profit Sector Entities (NCRF-ESNL)
- Ordinance No. 218/2015 of 23 July – Specific Chart of Accounts for Non-Profit Sector Entities (CC-ESNL)
- Ordinance No. 220/2015 of 24 July – Financial Statements Models applicable to Non-Profit Sector Entities.

The financial statements have been prepared under the historical cost basis, based on the accounting records of the Foundation. The preparation of financial statements in accordance with NCRF-ESNL

requires the Board of Directors to make judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses.

Exemptions from NCRF-ESNL Provisions

No exemptions from the provisions of NCRF-ESNL have been made.

2. Significant accounting policies

The main accounting policies applied in the preparation of the financial statements are described below. These policies have been consistently applied to all periods presented, unless otherwise stated.

2.1 Foreign currency exchange

i) Functional and reporting currency

The financial statements are presented in euros, as this is the currency predominantly used in the economic environment in which the Foundation operates. All amounts are rounded to the nearest euro, unless otherwise stated. Accordingly, subtotals and totals in the tables presented in these

financial statements and accompanying notes may not equal the sum of the individual amounts due to rounding.

ii) Transactions and balances

Transactions in currencies other than the euro are converted into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains or losses arising from the settlement of transactions, as well as from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rate prevailing at the balance sheet date, are recognised in the income statement under financing costs if related to loans, or under other operating gains or losses for all other balances/transactions.

iii) Exchange rates used

The foreign exchange rates used for the conversion of balances denominated in foreign currencies were as follows:

	Currency	31-DEC-25
Foreign exchange rates	USD	1,1750

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2.2 Tangible fixed assets

Tangible fixed assets are measured at acquisition cost, minus accumulated depreciation and any impairment losses.

The acquisition cost includes the purchase price of the asset, directly attributable costs incurred in its acquisition, and expenses incurred to bring the asset to the condition necessary for its intended use. Borrowing costs incurred on loans obtained for the construction of tangible assets are recognised as part of the asset’s construction cost.

Subsequent expenditures relating to renewals and major repairs that increase the useful life or productive capacity of the assets are capitalised as part of the asset’s cost. Routine repair and maintenance costs are recognised as an expense in the period in which they are incurred.

Depreciation of tangible fixed assets is calculated using the straight-line method, based on the estimated useful life of each class of assets, on a pro-rata basis:

	YEARS
Basic equipment	3- 7
Tools and equipment	4
Office equipment	3
Other tangible fixed assets	3

Whenever there are signs of impairment of tangible fixed assets, impairment tests are performed in order to estimate the recoverable amount of the asset and, where necessary, to recognise an impairment loss.

The recoverable amount is determined as the higher of the asset’s net selling price and its value in use, the latter being calculated based on the present value of estimated future cash flows arising from the continued use of the asset and its disposal at the end of its useful life.

The useful lives of assets are reviewed at each financial reporting date to ensure that depreciation reflects the assets’ consumption patterns. Changes in useful lives are treated as changes in accounting estimates and are applied prospectively.

Gains or losses on the disposal of assets are determined as the difference between the realizable value and the carrying amount of the asset and are recognised in the income statement.

2.3 Intangible assets

Intangible assets are recognised and measured based on the transactions that gave rise to them, as described in the paragraphs below:

Initial recognition

The cost of intangible assets acquired separately generally reflects the expected future economic benefits and comprises:

- The purchase price, including costs related to intellectual property rights and non-refundable purchase taxes, after deducting trade discounts and rebates; and
- Any costs directly attributable to preparing the asset for its intended use.

Subsequent recognition

Following initial recognition, the GIMM Foundation measures its intangible assets using the Cost Model, as defined by NCRF 6 – Intangible Assets, under which an intangible asset is carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortization

The GIMM Foundation determines the useful life and amortisation method of intangible assets based on the estimated consumption of the economic benefits associated with the asset.



Intangible assets with a finite useful life are amortised on a systematic basis from the date they are available for use, over their estimated useful life.

The estimated useful lives of the most significant intangible assets are as follows:

	YEARS
Computer Software	3

2.4 Asset impairment

Assets with a finite useful life are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Whenever the recoverable amount is lower than the carrying amount of the assets, GIMM assesses whether the impairment loss is of a permanent and definitive nature and, if so, recognises the corresponding impairment loss. In cases where the loss is not considered permanent and definitive, the reasons supporting that conclusion are disclosed.

The recoverable amount is the higher of the asset's fair value less costs of disposal and its value in use. For the purpose of assessing impairment, assets are allocated to the lowest level for which separately identifiable cash flows exist (cash-generating units).

Non-financial assets for which impairment losses have been recognised are reviewed at each reporting date to assess whether there is any indication that the impairment loss may be reversed.

When an impairment loss is recognised or reversed, the amortisation and depreciation of the assets are recalculated prospectively based on the revised recoverable amount.

2.5 Leases

The GIMM Foundation classifies lease transactions as either finance leases or operating leases based on the substance of the transaction rather than the legal form of the contract. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Operating leases

Payments and receipts under operating lease agreements are recognised in profit or loss on a straight-line basis over the lease term.

Finance leases

Finance lease agreements are recorded at the commencement date as both an asset and a liability

at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Any initial direct costs incurred by the lessee are added to the amount recognised as an asset.

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. Finance charges are allocated to each period over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2.6 Financial assets

Financial assets may be classified/measured as:

- (a) at cost or amortised cost less any impairment loss; or
- (b) at fair value, with changes in fair value recognized in the income statement.

GIMM classifies and measures financial assets at cost or amortised cost when: (i) they are payable on demand or have a defined maturity; (ii) they provide a return consisting of a fixed amount, a fixed interest rate, or a variable rate linked to a market index; and (iii) they do not contain any contractual clause that could result in the loss of principal and accrued interest.

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For assets measured at amortised cost, interest income recognised in each period is determined using the effective interest method, which corresponds to the rate that exactly discounts estimated future cash receipts over the expected life of the financial instrument.

Financial assets measured at cost or amortised cost include loans granted, receivables (trade receivables, other debtors, etc.), equity instruments, and any associated derivative contracts that are not traded in an active market or whose fair value cannot be reliably measured.

At each reporting date, the GIMM Foundation assesses whether there is any indication of impairment for financial assets that are not measured at fair value through profit or loss. If there is objective evidence of impairment, the GIMM Foundation recognises an impairment loss in the income statement.

Financial assets are derecognised when the rights to receive the cash flows from those investments expire or are transferred, together with substantially all the risks and rewards of ownership.

2.7 Inventories

Inventories are measured at the lower of cost and net realisable value. Inventories relate to raw materials

used in the GIMM Foundation's research activities. Inventories are initially recognised at acquisition cost, which includes all costs incurred in their purchase. Cost is determined using the purchase cost method.

2.8 Clients and other receivables

The Clients and Other Receivables categories represent rights to receive payments for services rendered in the normal course of GIMM's operations. These receivables are initially recognized at fair value and subsequently measured at amortized cost, net of impairment adjustments (where applicable).

Impairment losses on trade receivables and other receivables are recognised whenever there is objective evidence that the amounts are not recoverable in accordance with the original terms of the transaction. Identified impairment losses are recognised in the income statement under "Impairment of receivables" and are subsequently reversed through profit or loss if the indicators of impairment cease to exist.

2.9 Cash and bank deposits

Cash and cash equivalents include cash on hand, bank deposits, other short-term highly liquid investments with original maturities of up to three months, and bank overdrafts.

Where applicable, bank overdrafts are presented in the Balance Sheet under current liabilities, within the line item "Borrowings", and are included in the preparation of the cash flow statement as part of cash and cash equivalents.

2.10 Financial liabilities

Financial liabilities may be classified/measured as:

- (a) at cost or amortised cost less any impairment loss; or
- (b) at fair value, with changes in fair value recognised in the income statement.

The GIMM Foundation classifies and measures financial liabilities at cost or amortised cost when: (i) they are payable on demand or have a defined maturity; (ii) they bear a fixed amount, a fixed interest rate, or a variable rate linked to a market index; and (iii) they do not contain any contractual clause that could result in a change to the obligation to repay the principal and accrued interest.

For liabilities measured at amortised cost, interest recognised in each period is determined using the effective interest method, which corresponds to the rate that exactly discounts estimated future cash payments over the expected life of the financial instrument.

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Financial liabilities measured at cost or amortised cost include borrowings, payables (trade payables, other creditors, etc.), equity instruments, and any associated derivative contracts that are not traded in an active market or whose fair value cannot be reliably measured.

An entity shall derecognise a financial liability (or part of a financial liability) only when it is extinguished, that is, when the obligation specified in the contract is discharged, cancelled, or expires.

2.11 Suppliers and other payables

Trade payables and other payables represent obligations to pay for goods or services acquired and are recognised at cost.

2.12 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, unless they are directly attributable to the construction or acquisition of a qualifying asset. In such cases, these costs may be capitalised.

2.13 Income tax

The GIMM Foundation has been granted Public Utility Status and, following this recognition, was awarded exemption from corporate income tax (IRC) under Order No. 11691/2024 of 3 October.

2.14 Employee benefits

The GIMM Foundation does not provide supplementary pension benefits, survivors' pensions, or healthcare benefits to its employees and pensioners, including post-employment medical plans or equivalent arrangements.

The Foundation's obligations towards its employees are those established under the labour legislation in force in Portugal:

Holiday entitlements, Holiday allowance and Christmas allowance

Under Portuguese legislation, employees are entitled, annually, to one month of paid leave and a corresponding holiday allowance, with entitlement earned in the year prior to payment.

In addition, employees are entitled to an annual Christmas allowance equivalent to one month's salary, which is accrued over the year and typically paid in November of each financial year. These obligations are recognised in the period in which the employees earn the entitlement, regardless of the date of payment.

Training costs

Under labour legislation, employees are entitled to individual training after a minimum contract duration of six months, with the number of hours

granted on a pro-rata basis in relation to the effective duration of the contract in the relevant year.

Beyond the year of hiring, this entitlement accrues on 1 January of each year.

2.15 Provisions

Provisions are recognised when the GIMM Foundation has: (i) a present legal or constructive obligation as a result of past events; (ii) it is more likely than not that an outflow of resources will be required to settle that obligation; and (iii) the amount can be reliably estimated.

Whenever one of these criteria is not met, or when the existence of the obligation is dependent on the occurrence (or non-occurrence) of a specific future event, the GIMM Foundation discloses the matter as a contingent liability, unless the likelihood of an outflow of resources is considered remote.

Provisions are measured at the present value of the estimated expenditures required to settle the obligation, using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the provision.

Provisions for restructuring and legal proceedings are recognised when the GIMM Foundation has a legal or constructive obligation as a result of past

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events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably measured. Restructuring provisions include lease termination penalties and termination of employee contracts. Provisions are not recognised for future operating losses.

Where there is a class of similar obligations, the likelihood that an outflow will be required is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow in respect of any individual item included in that class is low.

2.16 Government grants and support

The GIMM Foundation recognises grants from the Portuguese State, the European Union, or similar bodies at their fair value when there is reasonable assurance that the grant will be received, rather than on a cash receipt basis.

Non-repayable investment grants are initially recognised under equity, within “Other changes in equity”, and are subsequently recognised in the income statement on a pro-rata basis over the depreciation of the assets to which they relate.

Operating grants are recognised as income in the income statement in the same period in which the related expenses are incurred and recognised.

Government support in the form of repayable funding at below-market interest rates is discounted at initial recognition, with the resulting discount recognised as a grant and amortised over the term of the financing.

2.17 Expenses and income

Expenses and income are recognised in the period to which they relate, regardless of the timing of their payment or receipt, in accordance with the accrual basis of accounting. Differences between amounts received and paid and the corresponding income and expenses are recognised as assets or liabilities, where they meet the relevant recognition criteria.

2.18 Revenue

Revenue corresponds to the fair value of the amount received or receivable for services rendered in the normal course of the GIMM Foundation’s activities. Revenue is presented net of any actual or estimated amounts relating to trade discounts, volume rebates, and early settlement discounts. These amounts are estimated based on historical information, specific contractual terms, or future expectations regarding revenue trends, and are deducted at the time revenue is recognised through the recognition of appropriate liabilities and/or provisions. Revenue from the rendering of services is recognised based on the stage of completion, or on a time basis over the contract period when

the provision of services is not linked to the performance of specific activities but rather to the continuous delivery of services.

2.19 Offsetting of balances and transactions

Assets, liabilities, income and expenses are not offset unless required or permitted by NCRF.

3. Key estimates and judgements

Estimates and judgements that have an impact on the GIMM Foundation’s financial statements are continuously evaluated and represent, at each reporting date, the best assessment of the Board of Directors, taking into account historical performance, accumulated experience, and expectations regarding future events that are considered reasonable under the circumstances.

By their nature, estimates may result in actual outcomes that differ from those originally estimated for financial reporting purposes. The estimates and judgements that carry a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:



3.1 Provisions

The GIMM Foundation periodically reviews potential obligations arising from past events to determine whether they should be recognised or disclosed.

The inherent subjectivity in assessing the probability and the amount of internal resources required to settle such obligations may lead to significant adjustments, either due to changes in the assumptions used or the future recognition of provisions previously disclosed as contingent liabilities.

3.2 Tangible and intangible assets

Calculating the useful lives of assets, as well as the depreciation method to be applied, is essential for determining the amount of depreciation to be recognised in the income statement for each financial year.

These two parameters are defined based on the best judgement of the Board of Directors for the assets in question, taking into account, where possible, practices adopted by foundations at the international level.

3.3 Accrual of expenses and income

Income and expenses are recognised in the period to which they relate, regardless of the timing of their receipt or payment, in accordance with the accrual basis of accounting. Differences between amounts received and paid and the corresponding revenue and expenses are recognised as assets or liabilities, as appropriate.

3.4 Events after the balance sheet date

Events occurring after the balance sheet date that affect the carrying amounts of existing assets and liabilities are taken into account in the preparation of the financial statements for the period, where material. Such events are disclosed in the notes to the financial statements.

4. Cash and bank deposits

4.1 Cash and cash equivalents not available for use

The GIMM Foundation does not hold any cash or cash equivalents that are restricted for use.

4.2 Breakdown of cash and bank deposits

As at 31 December 2025 and 2024, the breakdown of cash and bank deposits is as follows:

		31-DEC-2025	31-DEC-2024
Cash	Cash on hand	2 100	2 500
	Bank deposits		
	Current accounts	14 858 587	8 752 811
	Term deposits	6 920 600	2 109 483
		21 781 287	10 864 794

Term deposits are redeemable in the short term, without significant penalties for the GIMM Foundation, and remain available to meet treasury needs.

Approximately 40% of annual revenue was received in the last quarter of 2025, as a result of administrative procedures associated with the transition of projects from predecessor entities to the GIMM Foundation with the respective funding agencies. This context generated some uncertainty throughout the year regarding the predictability of cash inflows, requiring prudent treasury management.

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5. Tangible fixed assets

As at 31 December 2025 and 2024, the breakdown of tangible fixed assets are as follows:

	31-DEC-2025	31-DEC-2024
Buildings and other constructions	277 860	277 860
Basic equipment	7 754 958	6 559 106
Tools	5 575	5 575
Other TFA	416	416
Office equipment	934 340	565 861
Tangible assets in progress	1 405 533	675 000
Gross Value	10 378 682	8 083 819
Depreciation for the period	(3 025 847)	(710 687)
Accumulated depreciation	(710 573)	-
Others	114	-
Net Value	6 642 261	7 373 132

Variations in tangible fixed assets are detailed as follows:

	BUILDINGS AND OTHER CONSTRUCT	BASIC EQUIPMENT	TOOLS	OTHER TFA	OFFICE EQUIPMENT	TANGIBLE ASSETS IN PROGRESS	TOTAL
Gross Value	277 860	6 559 106	5 575	416	565 861	675 000	8 083 819
Additions	-	1 196 588	-	-	370 274	730 533	2 297 395
Transfers and write-offs	-	(622)	-	-	(1 796)	-	(2 418)
Accumulated depreciations	(3.303)	(641 586)	(533)	(62)	(65 203)	-	(710 687)
Depreciations for the period	(12 773)	(2 727 235)	(2 096)	(250)	(283 493)	-	(3 025 847)
2025 AFT Net Value	261 783	4 386 251	2 947	104	585 643	1 405 533	6 642 261

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In 2024 the variations in tangible fixed assets were as follows:

	BUILDINGS AND OTHER CONSTRUCT	BASIC EQUIPMENT	TOOLS	OTHER TFA	OFFICE EQUIPMENT	TANGIBLE ASSETS IN PROGRESS	TOTAL
Gross Value	277 860	6 266 187	5 575	416	511 264	-	8 083 819
Additions	-	777 169	-	-	54 597	675 000	1 506 766
Disposals	-	-	-	-	-	-	-
Transfers and write-offs	-	(484 250)	-	-	-	-	(484 250)
Accumulated depreciations	(3 303)	(641 586)	(533)	(62)	(65.203)	-	(710 687)
2024 AFT Net Value	274 557	5 917 520	5 042	35	500 658	675 000	7 373 132

During the financial year 2025, the following changes were recorded in tangible fixed assets:

- Continuation of the acquisition process initiated in 2024 for equipment intended for the implementation of the metabolomics and proteomics scientific platforms, with additional payments amounting to €730 533 made during the year;
- Acquisition of equipment for the scientific platforms in the amount of €610 757, strengthening installed technical capacity and supporting the development of activities;
- Changes and improvements to infrastructure, totalling €385 542, aimed at adapting facilities to technical and operational requirements;
- Acquisition of equipment under research projects in the amount of €157 597.

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6. Intangible assets

As at 31 December 2025 and 2024, the intangible assets line item includes computer software. The movements during the year reflect the amortisation arising from the GIMM Foundation's operations:

	31-DEC-2025	31-DEC-2024
Computer software	280 724	262 166
Gross Value	280 724	262 166
Depreciations for the period	(130 347)	(33 222)
Accumulated depreciation	(33 222)	-
Net value	117 156	228 944

7. Financial investments

The breakdown of "Financial Investments" as at 31 December 2024 and 2024 is as follows:

	31-DEC-2025	31-DEC-2024
TargTex	1	1
Tessellate Bio BV	31	31
Labour Compensation Fund	75 836	73 326
	75 867	73 358

The share capital of the investee TargTex, S.A. amounts to €50 000. GIMM holds 570 955 shares, representing 11.42% of the company's share capital. The shares were acquired for a total consideration of €1 and are accounted for using the cost method.

The GIMM Foundation holds a financial investment in Tessellate Bio Holdings B.V., as a non-voting shareholder, corresponding to 30 500 shares, representing 0.60% of the share capital on a fully diluted basis. This investment is recorded at acquisition cost, in accordance with the applicable accounting standards. As at 31 December 2025, no indicators of impairment were identified that would justify the recognition of any adjustment to its carrying amount. This investment also includes indirect interests in the subsidiaries Tessellate Bio B.V. and Tessellate Bio II B.V., resulting from corporate transactions carried out during the 2025 financial year, namely the creation of the new subsidiary Tessellate Bio II B.V., formally approved by shareholders on 14 November 2025.

Contributions made to the Labour Compensation Fund (FCT) are recognised as a financial asset and measured at the value reported by the fund's managing entity at the reporting date, which reflects the fair value of the participation units held. Accordingly, the recorded amount may differ from the cumulative amount of contributions made.

Changes in valuation arising during the period, resulting from measurement at fair value, are recognised in the income statement for the year.

8. Inventories

As at 31 December 2025 and 2024, the breakdown of the "Inventories" line item is as follows:

	31-DEC-2025	31-DEC-2024
Consumables	1 443	532
	1 443	532

The "Inventories" line item relates exclusively to alcohol stock, as other consumables are managed through a continuous procurement and immediate use policy. Accordingly, such items are acquired as needed, without maintaining inventory levels.

The need to maintain an alcohol stock arises from legal and regulatory requirements associated with its use, storage, and control. Under the applicable legislation, namely Decree-Law No. 15/2016 of 9 March, which regulates the use of ethyl alcohol and alcoholic beverages in scientific and laboratory activities, user entities are subject to specific obligations regarding record-keeping, secure storage, and reporting to the competent

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authorities, such as the Tax and Customs Authority. Accordingly, maintaining an alcohol stock ensures compliance with legal requirements, safeguarding the continuity of operations and preventing disruptions that could affect laboratory and scientific activities.

9. Clients

As at 31 December 2025 and 2024, the breakdown of the “Clients” line item is as follows:

	31-DEC-2025	31-DEC-2024
National Clients	78 766	69 498
EU Clients	21 411	55 949
Others	501 864	148 015
	602 040	273 461

As at 31 December 2025, no indications of impairment were identified in relation to these balances.

10. State and Other Public Entities

As at 31 December 2024 and 2025, the balances of the “Public and Other Public Entities” accounts were as follows:

		31-DEC-2025	31-DEC-2024
Assets	Income Tax - IRC	-	85
	Value Added Tax - VAT	1 122 343	450 717
		1 122 343	450 802
Liabilities	Income Tax - IRC	8 091	10 694
	Income Tax - IRS	264 447	283 088
	Value Added Tax - IVA	288 947	127 397
	Social Security Contributions	390 635	430 618
		952 120	851 797

As at 31 December 2025, the balance recognised under Assets amounts to €1 122 343. This line item mainly comprises amounts relating to the VAT refund mechanism to which the Foundation is entitled, in accordance with Decree-Law No. 84/2017 of 21 July. This legislation establishes and simplifies the procedures for the full or partial recovery of VAT incurred by certain entities, including entities within the social sector, such as private social solidarity institutions and

similar organisations, ensuring the possibility of recovering VAT paid on eligible purchases of goods and services. With regard to Liabilities, taxes payable amount to €952 120. The balances recorded mainly relate to the Foundation’s obligations in respect of Social Security contributions — both the employer and employee portions — as well as amounts withheld from employees for personal income tax (IRS), to be sent to the Tax Authority.





11. Other Receivables

As at 31 December 2025 and 2024, the breakdown of the “Other receivables” line item is as follows:

	31-DEC-2025	31-DEC-2024
Grants	20 329 932	17 247 732
Instituto de Medicina Molecular João Lobo Antunes	40 648	7 744 385
Fundação Calouste Gulbenkian	120 309	1 172 513
Other debtors	135 485	76 932
	20 626 373	26 241 562

The “Grants” line item reflects a total amount of €20 329 932, corresponding to amounts receivable in respect of funded research projects that have already been carried out.

In the context of the transfer of activities to the GIMM Foundation, which took place on 1 October 2024, the transfer of funds from the Instituto de Medicina Molecular João Lobo Antunes (iMM), amounting to €7 744 385, was recognised in 2025 upon its effective receipt. It should also be noted that, throughout 2025, iMM continued to receive amounts relating to scientific projects that had already been transferred to the GIMM

Foundation. These amounts were subsequently transferred to the Foundation and recognised as receipts in the period. The amount of €40 648 that remains outstanding continues to be recorded as a receivable and is intended to finance expenses related to the wind-down and liquidation process of iMM, which is expected to be completed by the end of 2026.

The amount receivable in 2024 from the Calouste Gulbenkian Foundation, totalling €1 172 513, relates to a settlement of amounts associated with the transfer of activities to the GIMM Foundation and was settled at the beginning of 2025.

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12. Deferrals

As at 31 December 2025 and 2024, the balances of the “Deferrals” accounts were as follows:

		31-DEC-2025	31-DEC-2024
Assets	Insurance	106 543	26 602
	Maintenance contracts	58 146	141 242
	Software licenses	55 028	5 043
Total Assets		219 716	172 887
Non-current liabilities	Income to be recognised	11 919 031	-
Current Liabilities	Income to be recognised	15 971 487	25 414 359
Total Liabilities		27 215 518	25 414 359

The line item “Income to be recognised” reflects a total amount of €27 215 518, corresponding to amounts received in advance in relation to research projects yet to be executed. These amounts will be recognised as income as the activities defined in the respective funding agreements are carried out and the revenue recognition criteria are met, in accordance with the accrual basis of accounting.

These amounts are presented separately between current and non-current components, based on the estimated timing of their recognition in profit or loss.

With regard to the “Insurance” line item, the most significant expenses relate to health and occupational accident insurance premiums, totalling €101 256 for the year.

The “Maintenance contracts” line item includes costs associated with the preventive and corrective maintenance of equipment assigned to the scientific platforms, ensuring their continuous operation and compliance with applicable technical and regulatory requirements.

13. Endowment Funds

As at 31 December 2025 and 2024, the breakdown of the “Endowment Funds” line item is as follows:

	31-DEC-2025	31-DEC-2024
Funds		1 500 000
Reserves		4 947 598
Retained Earnings	1 682 818	-
Other variations in endowment funds	6 574 447	7 415 826
Net income for the period	1 514 349	1 682 818
	16 219 212	15 546 242

The “Funds” line item corresponds to the initial contribution made by Fundación “la Caixa” for the establishment of the GIMM Foundation’s endowment.

The “Reserves” line item reflects, in 2024, the difference between the assets and liabilities transferred by the Instituto de Medicina Molecular (iMM) as part of the transfer of activities.

The “Other changes in endowment funds” line item records changes associated with tangible fixed assets and intangible assets, which are recognised as investment grant reserves.

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14. Suppliers

As at 31 December 2025 and 2024, the balances of trade payables are detailed as follows:

	31-DEC-2025	31-DEC-2024
National Suppliers	1 304 659	1 285 972
EU Suppliers	561 416	336 648
Others	109 869	76 911
	1 975 944	1 699 531

The main suppliers relate to the acquisition of consumables for scientific research.

15. Other payables

As at 31 December 2025 and 2024, the breakdown of the “Other payables” line item is as follows:

	31-DEC-2025	31-DEC-2024
Accrued employee remuneration	2 598 039	1 996 707
Investment Suppliers	569 670	163 874
Fundação Calouste Gulbenkian	728 585	-
Other Creditors accrued expenses	243 785	-
Other creditors	10 615	6 960
	4 150 694	2 167 542

The “Accrued employee remuneration” line item primarily relates to amounts payable to employees in respect of holiday pay and holiday allowance.

The “Investment Suppliers” line item mainly relates to invoiced amounts for the acquisition of equipment and materials incorporated into tangible fixed assets.

16. Sales and services rendered

The “Sales and services rendered” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Laboratory Services Rendered	469 104	82 515
Platforms Services Rendered	279 067	22 382
	748 170	104 897

Services rendered by the laboratories relate to specialised activities carried out by research groups for external entities, including technical and scientific reviews, expert opinions, and other scientific assessments.

GIMM’s scientific platforms comprise advanced technological infrastructures that provide both internal and external researchers with access to highly complex equipment, specialised services, and qualified technical support. These infrastructures play a key role in supporting scientific activity, enabling the performance of analyses, assays, and procedures that require advanced technology and high levels of specialised technical expertise.

In 2025, the significant growth in revenue in this area was driven by the execution of a contract with the University of Washington, which increased the usage of the scientific platforms.

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17. Operating grants and Donations

The “Operating grants and donations” line item amounts to €35 711 336 and is detailed as follows:

	31-DEC-2025	31-DEC-2024
Donations	607 339	-
Operating Grants	35 103 997	9 442 668
Fundação para a Ciência e a Tecnologia	12 935 800	4 067 037
European Commission	8 900 244	1 974 289
Private funders	12 736 747	2 082 286
Other funding entities	531 207	1 319 056
Total	35 711 336	9 442 668

18. Cost of goods sold and materials consumed

The “Cost of goods sold and materials consumed” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Starting inventories	532	-
Purchases	8 367	2 623
Closing inventories	1 443	532
Costo of Goods Sold and Materials Consumed	7 456	2 091

19. Supplies and external services

The “Supplies and external services” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Consumables and reagents	5 279 714	839 290
Specialised services	1 515 304	530 940
Maintenance contracts	1 866 277	269 599
Communication and events	486 317	256 512
Tools and small equipments	1 006 656	226 994
Travel and accommodation	1 321 270	212 654
Rent and Leases	538 909	127 208
Books and technical information	293 234	104 367
Repairs and maintenance	561 112	63 343
IT services	54 873	82 758
Professional fees	586 345	52 722
Cleaning, hygiene and welfare	79 756	51 590
Transport services	365 319	43 896
Security and surveillance	245 383	42 111
Energy and utilities	117 415	36 000
Telecommunication services	218 859	7 641
Advertising and promotion	796 060	5 186
Office supplies	556 658	2 372
Insurance	63 201	1 686
Other services	9 701	1 590
	16 015 455	2 958 457

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In 2025, significant variations were recorded in the “Supplies and external services” line items when compared to the projected full-year figures for 2024. These differences are largely explained by the fact that 2025 was the first full year of operations of the GIMM Foundation, as well as by the intensification of scientific and operational activity throughout the year.

Within the “Consumables and reagents” line item, the increase observed is mainly attributable to three factors: (i) the growth in sales associated with the scientific platforms; (ii) the launch of operations in the metabolomics and proteomics areas, which, although still at an early stage, began operating towards the end of the year; and (iii) the significant increase in demand for genomics services, driven by the fact that these services were provided free of charge to internal research groups during part of the year, leading to a marked increase in consumption.

With regard to maintenance contracts, the increase observed results from the update of existing contracts associated with scientific equipment, as well as additional costs of preventive and corrective maintenance relating to equipment and to the Oeiras facility. It should be noted that 2025 represents the first full year in which this facility was under the direct management of GIMM, fully reflecting the associated operating costs.

Finally, the “Energy and utilities” and “Telecommunications services” line items also show significant increases. These result from the process of transferring and consolidating contracts related to the Oeiras site, which took place gradually throughout 2024, with some contracts only being transferred at the beginning of 2025. As such, the 2025 financial year reflects, for the first time, a full year of consumption and services already centralised under GIMM’s management, thereby explaining the variance compared to the projected annual figure for 2024.

20. Staff costs

The “Staff costs” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Remuneration of Governing Bodies	424 588	167 874
Staff remuneration	14 685 841	4 941 783
Termination benefits	50 650	-
Severance payments	223 250	101 736
Social security contributions	2 890 956	1 008 732
Insurance	436 047	73 001
Training	150 328	33 366
Other staff costs	19 968	26 136
	18 881 627	6 352 628

In the financial year 2025, liabilities relating to holiday entitlements and holiday allowance to be taken in 2026, amounting to €2 598 039, have been recognised in accordance with the accrual basis of accounting under SNC.

The number of personnel is broken down as follows:

	31-DEC-2025	31-DEC-2024
Governing Bodies	Board of Directors	5
	Scientific Advisory Board	5
	Executive Committee	3
Staff	Employment contracts	362
	Fellowships	134

21. Provisions and impairments

The “Provisions and impairment” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Impairment losses	(39 348)	(4 112)
Reversal of provisions	-	1 205 707
	(39 348)	1 201 595

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In the financial year ended 31 December 2025, an impairment loss of €39 348 was recognised, relating to the result of the last quarter of the Instituto de Medicina Molecular João Lobo Antunes (iMM). Following the transfer of activities to GIMM, iMM no longer has revenue sources to support the costs associated with its dissolution and liquidation process.

22. Fair value increases/decreases

The “Fair value increases/decreases” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Labour Compensation Fund	2 510	-
	2 510	-

23. Other income

The “Other income” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Investment grants	3 155 162	743 909
Ancillary income	154 878	-
Disposal of tangible fixed assets	-	186 250
Inventory gains	-	2 622
Foreign exchange rates	8 234	42
Other unspecified income	1 008	65 631
	3 319 282	988 454

“Investment grants” line item reflects an amount of €3 155 162, corresponding to the depreciation and amortisation of funded tangible fixed assets and intangible assets. The recognition of this grant is carried out in accordance with the accrual basis of accounting, being transferred to income in line with the depreciation or amortisation of the related assets.

The “Ancillary income” line item includes the recharge to the Calouste Gulbenkian Foundation of costs relating to employee social benefits for staff originating from the Instituto Gulbenkian de Ciência (IGC), whose employment contracts were transferred to the GIMM Foundation, as described in Note 11. It also includes amounts invoiced to the Catholic

Biomedical Research Centre under the agreement for the use of space and infrastructure at the Oeiras site.

24. Other expenses

	31-DEC-2025	31-DEC-2024
Bad debts	79 048	-
Bank services	26 566	3 086
Underestimation of tax	23 846	-
Fees and charges	17 259	2 177
Foreign exchange losses	6 747	1 232
Write-off equipment	2 418	-
Other non-specified expenses	2 172	101
	158 057	6 596

The “Other expenses” line item is detailed as follows:

With regard to the amount receivable from the University of California, relating to the invoice issued in May 2025, the GIMM Foundation received formal notification at the end of the financial year that payment would not be made. This situation arises from the macroeconomic and political context in the United States, particularly the measures carried out by the federal administration throughout

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2025 regarding the suspension and restriction of funding to scientific research institutions.

In light of this external, public, and objective evidence, and the communication received by the Foundation, the amount in question meets the criteria to be classified as a definitive loss, and the corresponding bad debt has been recognised in accordance with the applicable NCRF-ESNL.

25. Interest income and expenses

The “Interest received and paid” line item is detailed as follows:

	31-DEC-2025	31-DEC-2024
Interest expenses	2 840	10

	31-DEC-2025	31-DEC-2024
Interest income on bank deposits	2 117	567

26. Income tax for the period

The “Income tax for the period” line item relates to autonomous taxation.

	31-DEC-2025	31-DEC-2024
Income tax for the period	8 091	1 673

27. Disclosures required by law

GIMM’s main activity consists of carrying out and promoting basic and applied research in the field of health sciences, with the related expenses recognised as expenses of the period.

28. Events after reporting date

After the reporting date, Portugal was affected by extreme weather events that caused disruptions to electricity supply and significant damage to national infrastructure. Globally, military conflicts erupted in Venezuela and the Middle East. Although the institution may be affected by the macroeconomic effects arising from these events and geopolitical tensions, no significant impact on the GIMM Foundation is anticipated.





Report on other legal and regulatory requirements

Activities' report

In compliance with the applicable legal requirements, it is our opinion that the Activities' report has been prepared in accordance with applicable requirements of the law and regulation, that the information included in the Activities' report is consistent with the audited financial statements and, taking into account the knowledge and assessment about the Foundation, no material misstatements were identified.

April 22, 2026

PricewaterhouseCoopers & Associados
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The Certified Accountant

Gonçalo Manuel Freitas Mendes Alves

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The Board

Maria Manuel Dias da Mota

Chief Executive Officer (CEO)

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Fausto da Costa Santos Lopo de Carvalho

Chief Operating Officer (COO) e Chief Financial Officer (CFO)



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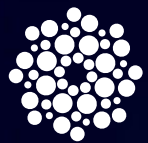
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