



# ecoRODOVIAS

Results  
Presentation **1Q22**





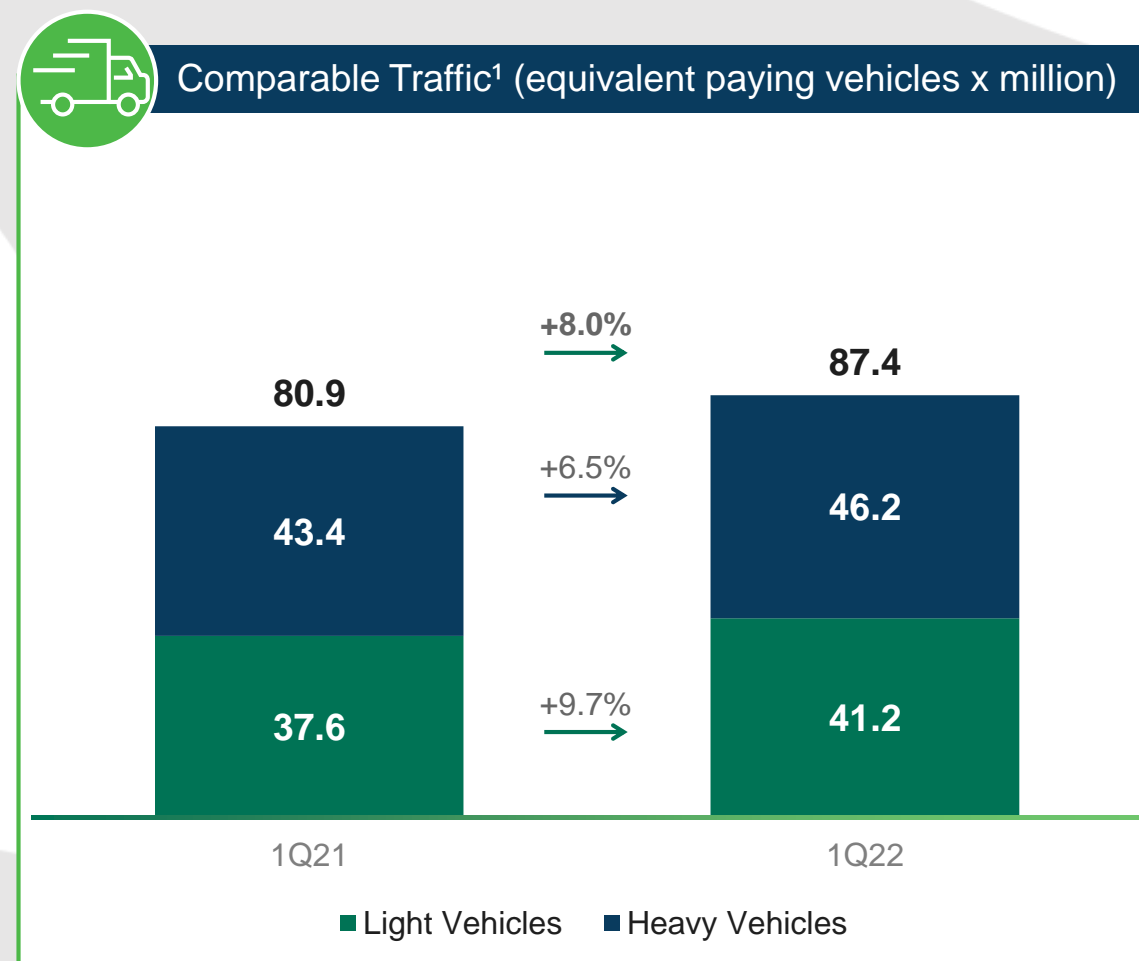
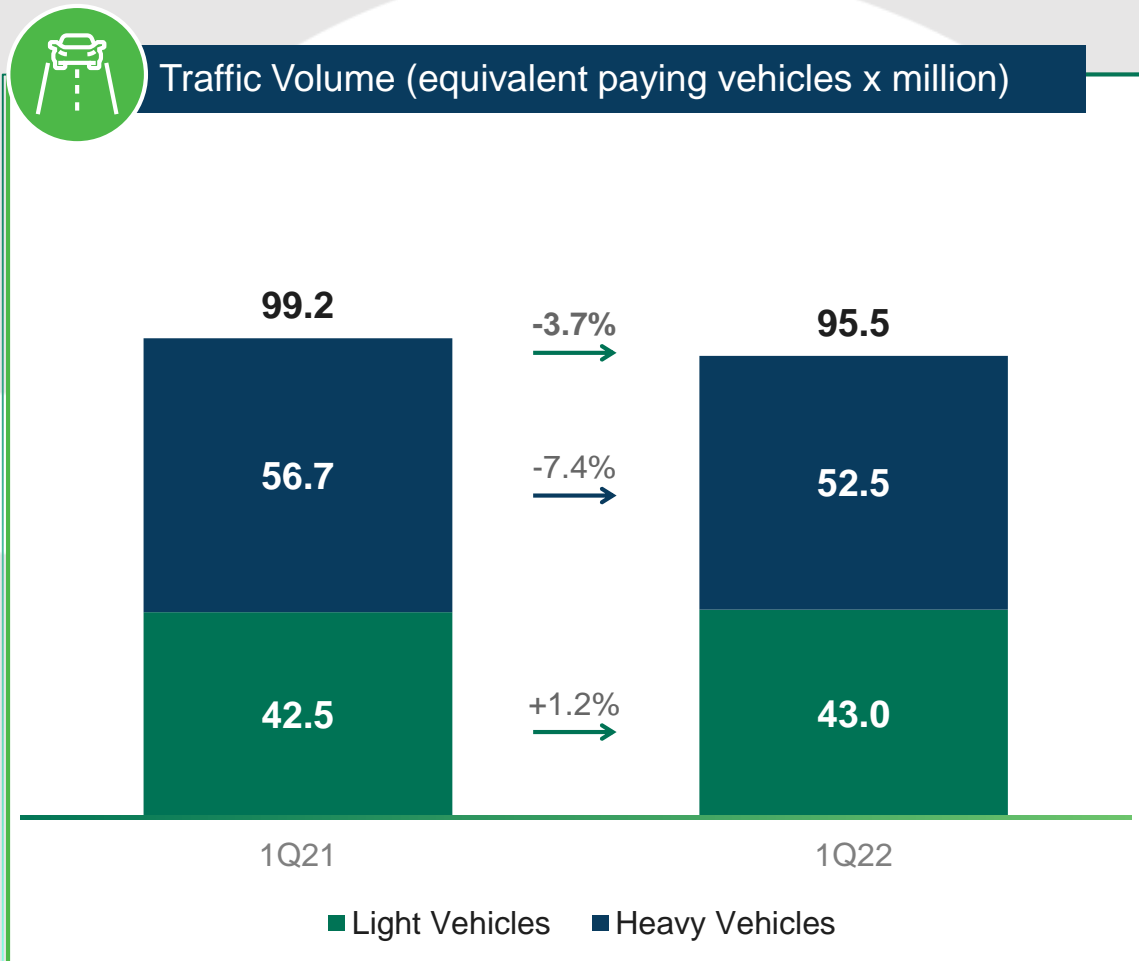
# AGENDA

1. Operational Performance: Highway traffic indicators & Economic performance
2. Financials: Capex & Debt
3. ESG (Environment, Social & Governance)

# Operating performance

## Traffic

Comparable traffic growth mainly driven by the **relaxation of restrictive measures taken to combat Covid-19**.  
**Highlighting for the growth of light vehicles: +9.7%**



(1) Excludes Ecovia Caminho do Mar, Ecocataratas and Ecovias do Cerrado

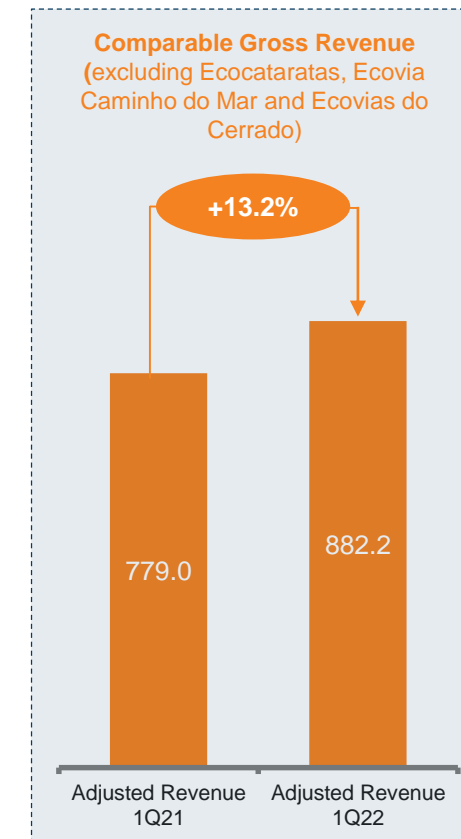
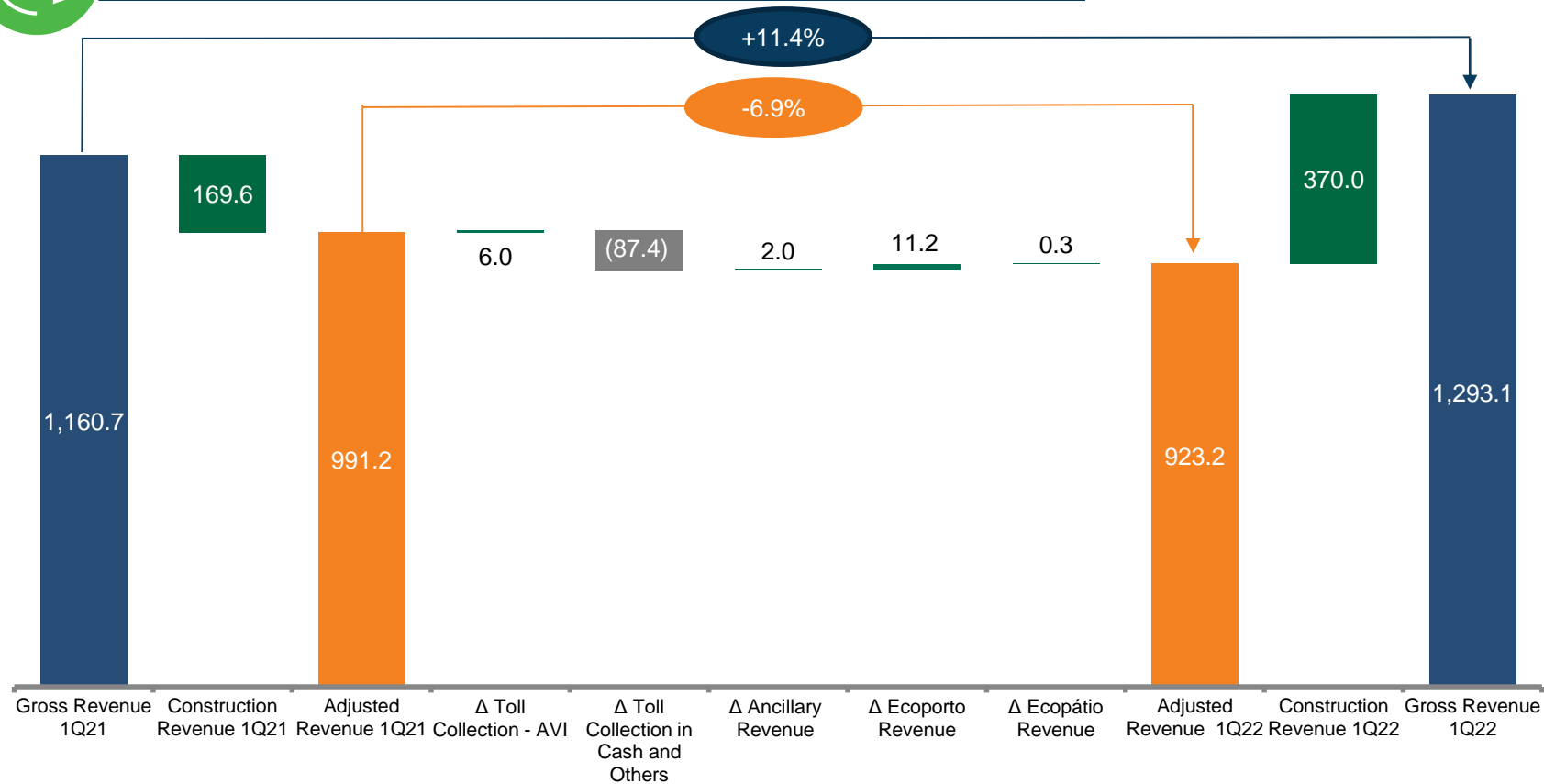
# Financial Performance

## Gross Revenue

Comparable gross revenue (+13.2%) due to growth in vehicle traffic and toll tariff readjustments



### Gross Revenue – 1Q22 (R\$ million)



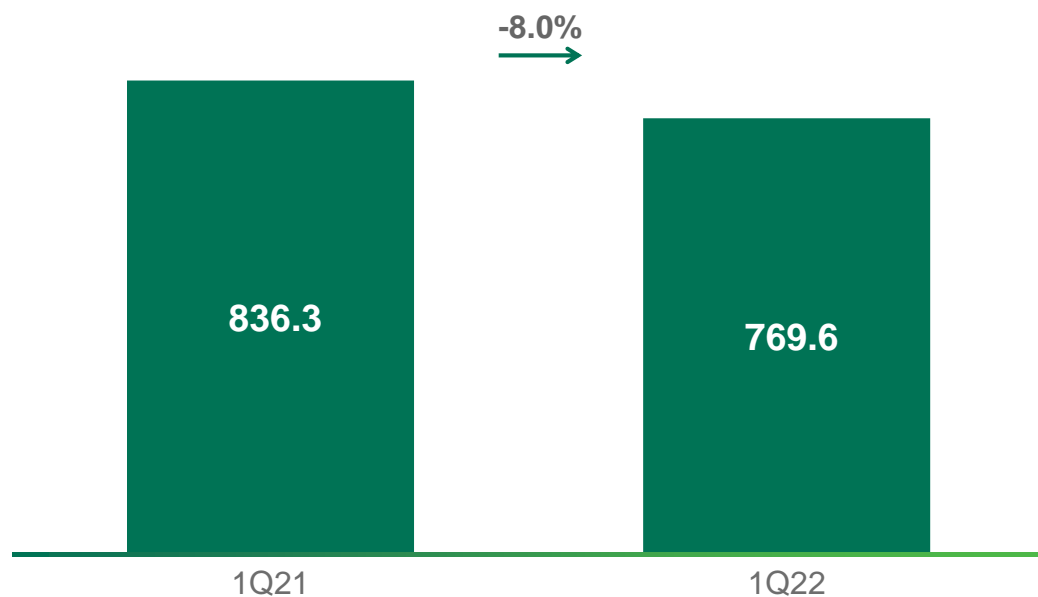
# Financial Performance

## Net Revenue

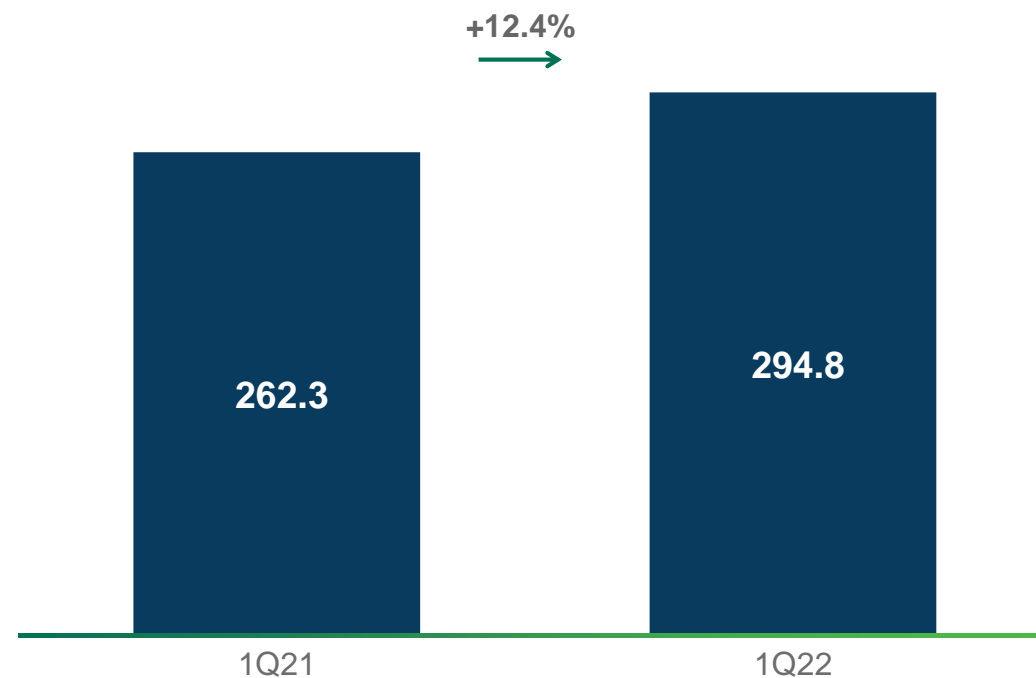
Lower revenue mainly due to the **termination of Ecocataratas and Ecovia Caminho do Mar concessions and higher costs in line with the inflation**



Adjusted Net Revenue (R\$ million)<sup>1</sup>



Cash Costs (R\$ million)

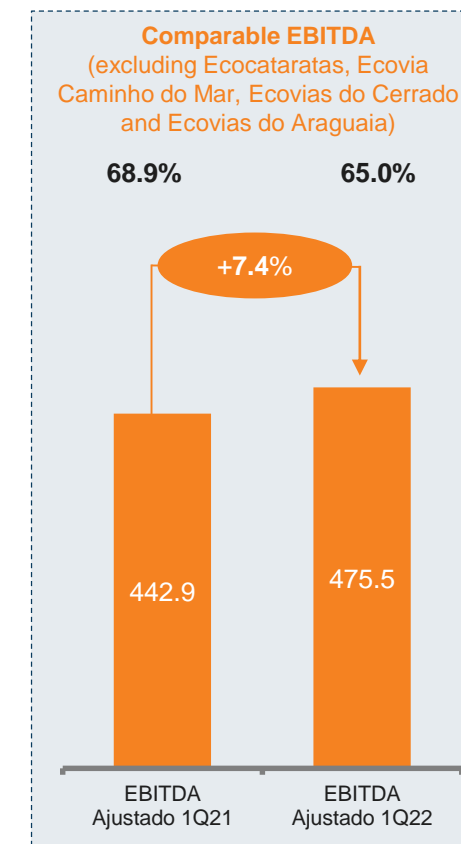
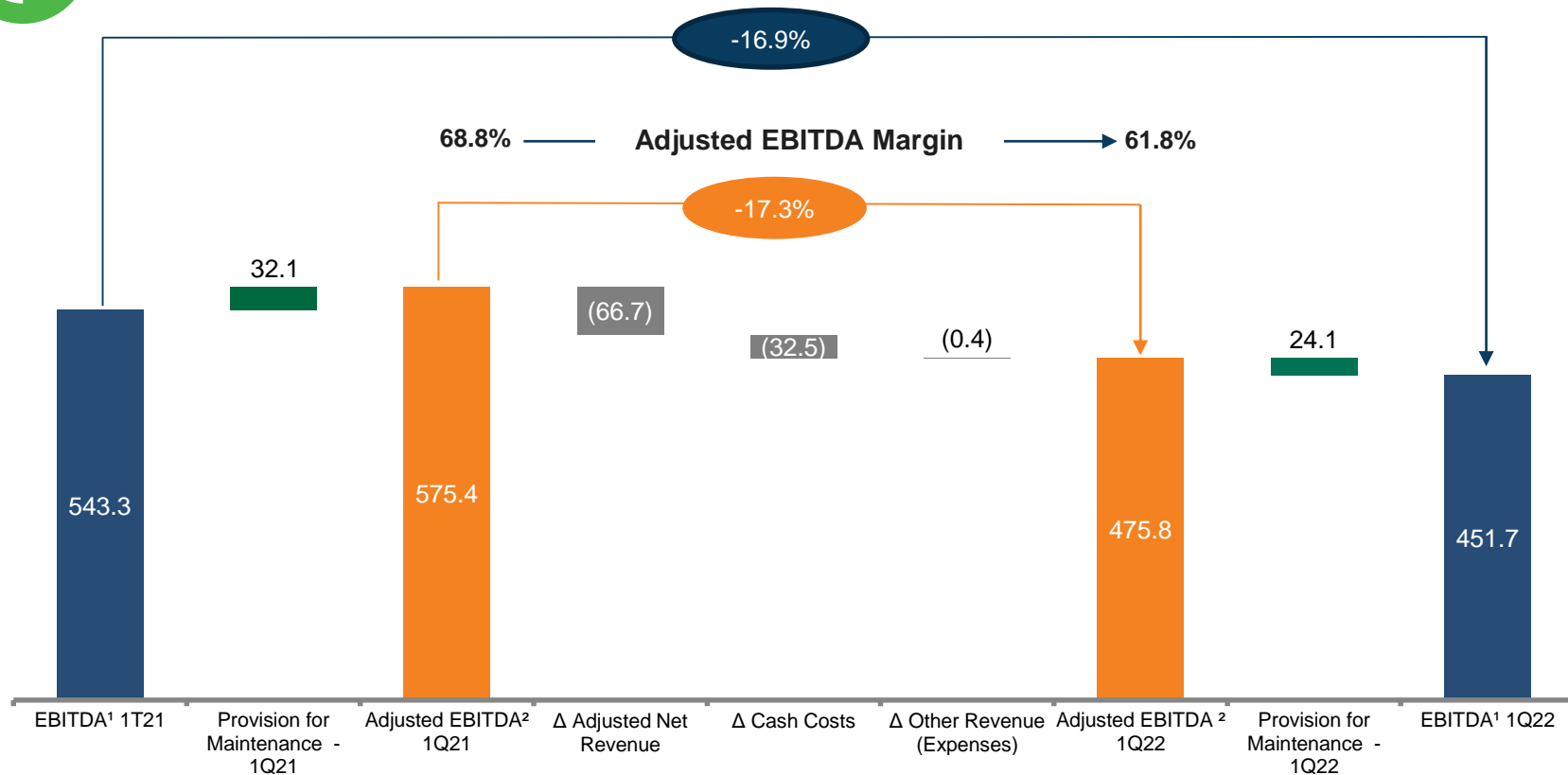


(1) It does not take into account Construction Revenue.





#### EBITDA – 1Q22 (R\$ million)

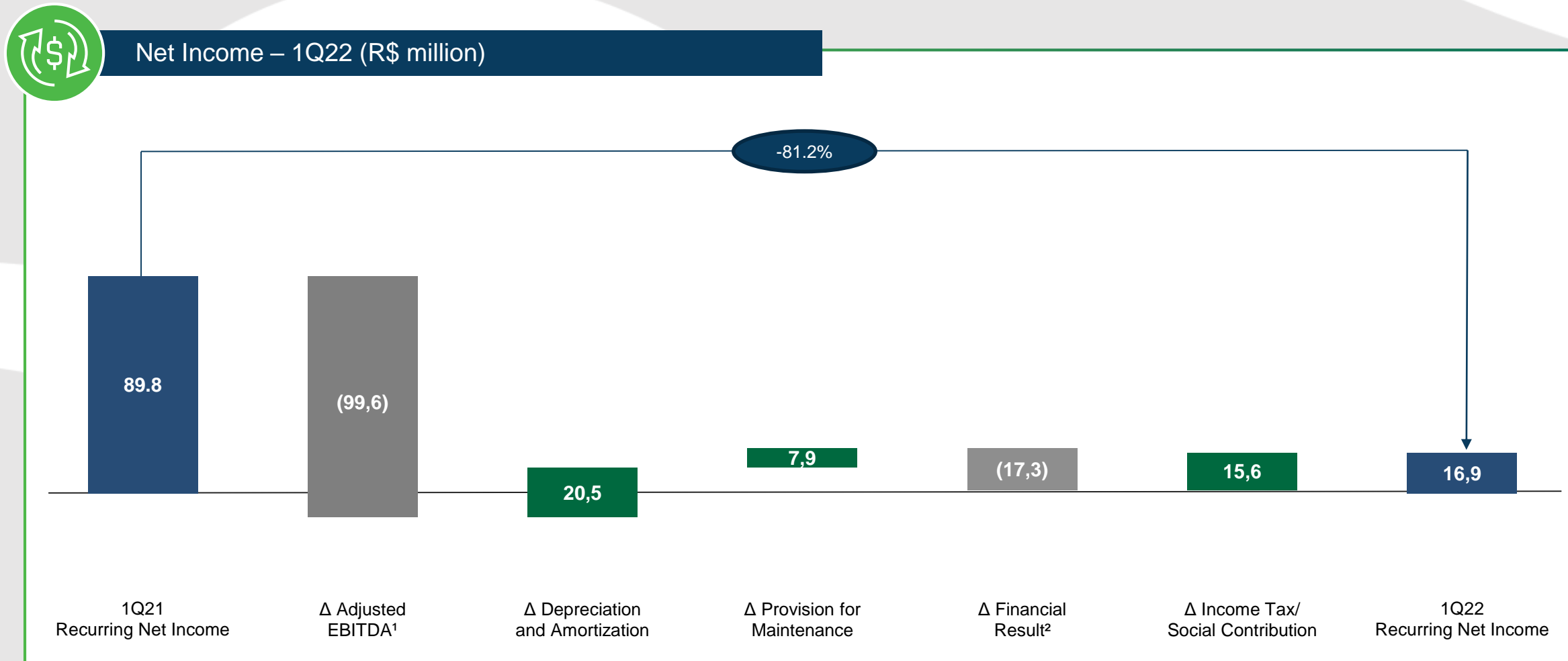


(1) EBITDA calculated according to the instruction CVM 527, of October 4, 2012.  
 (2) Adjusted EBITDA: excludes Construction Revenue and Costs and Provision for Maintenance.

# Financial Performance

## Net Income

**Lower recurring net income** mainly due to the termination of **Ecocataratas** and **Ecovia Caminho do Mar** concessions in November 2021



(1) Excludes Provision for Maintenance.

(2) Excludes inflation adjustment of Leniency Agreement, Agreements with Former Executives and Civil Non-Prosecution Agreement..



# AGENDA

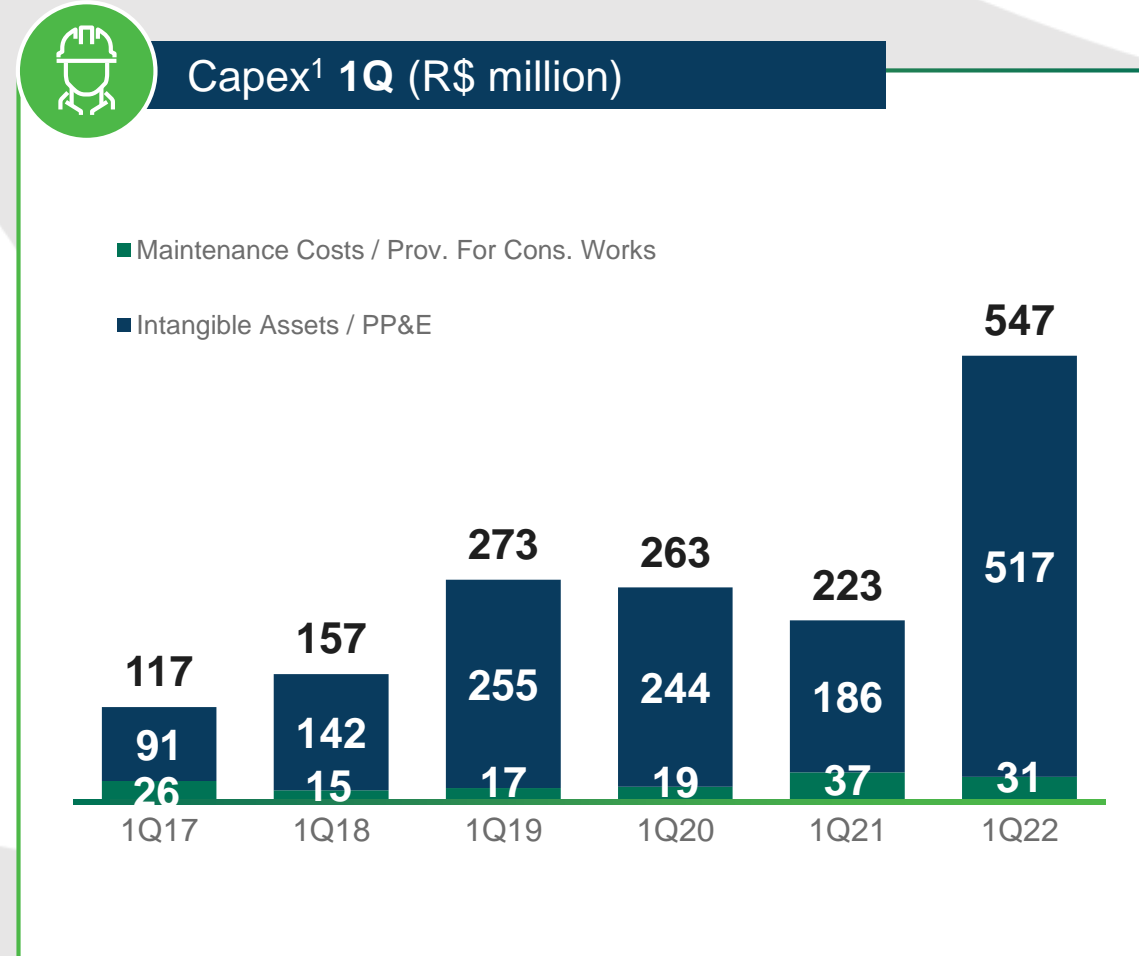
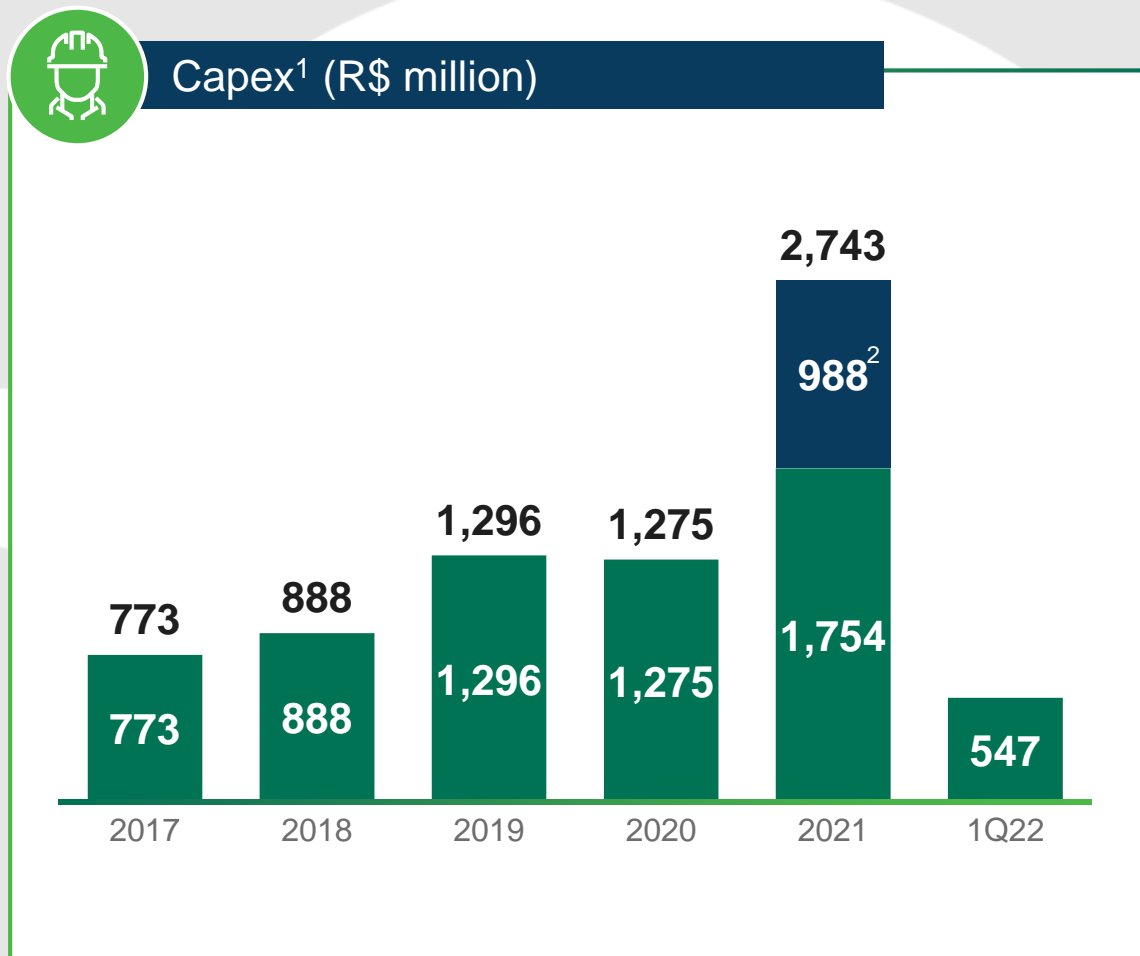
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# Financial Performance

## Capex

**Investments of R\$547 million in 1Q22, highlighting the pavement conservation works at Ecovias do Araguaia, Ecovias do Cerrado and Eco135, besides road duplication works at Eco135**



(1) Considers Ecorodovias Concessões e Serviços, Holding and Eliminations

(2) Considers R\$357.5 million referring to the payment of the Ecovias do Araguaia to the granting authority and R\$630.9 million referring to the payment of TAM nº 19/2021 of Ecovias dos Imigrantes

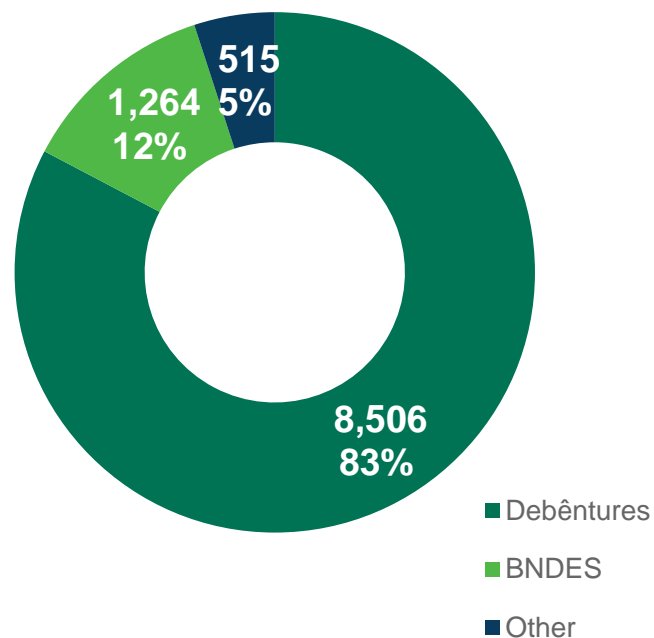
**Gross Debt: R\$10.3 bn**

**Net Debt: R\$8.1 bn**

**Net debt/Adjusted EBITDA: 3.6x**

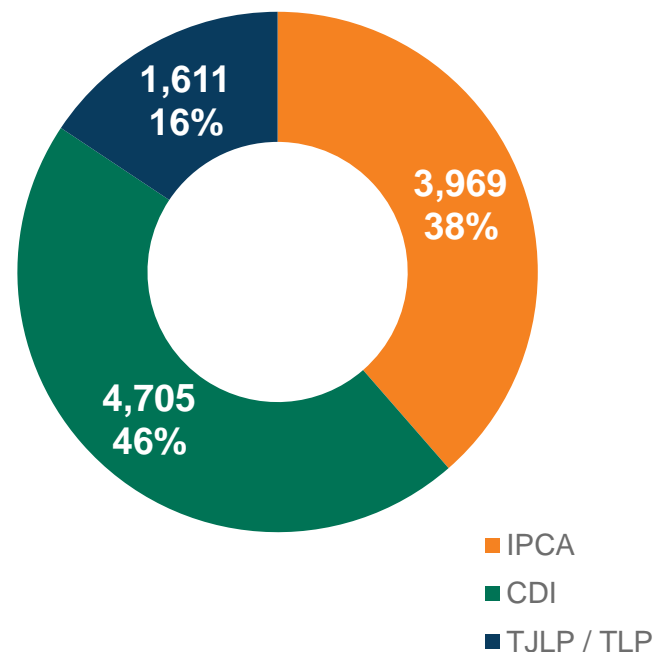
**Gross Debt by type**

(R\$ million and % - Mar/22)



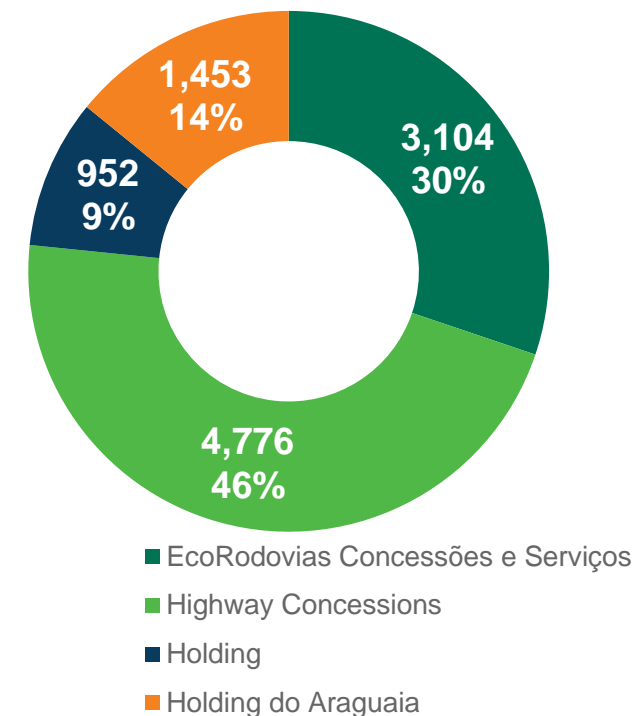
**Gross Debt by index**

(R\$ million and % - Mar/22)



**Gross Debt Allocation**

(R\$ million and % - Mar/22)





# Financial performance

## Gross Debt Amortization Schedule

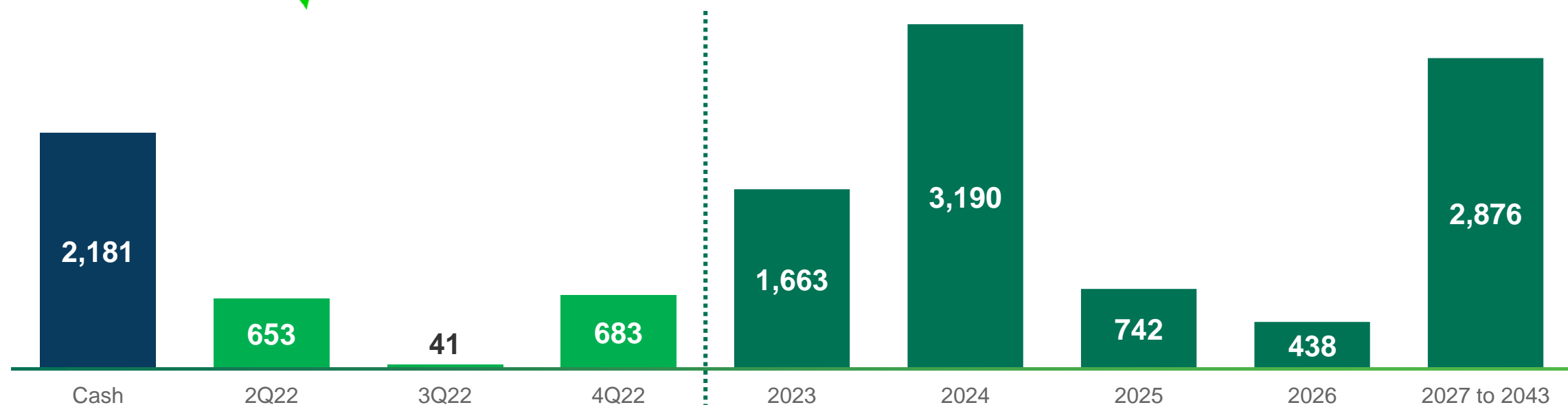
Solid financial management



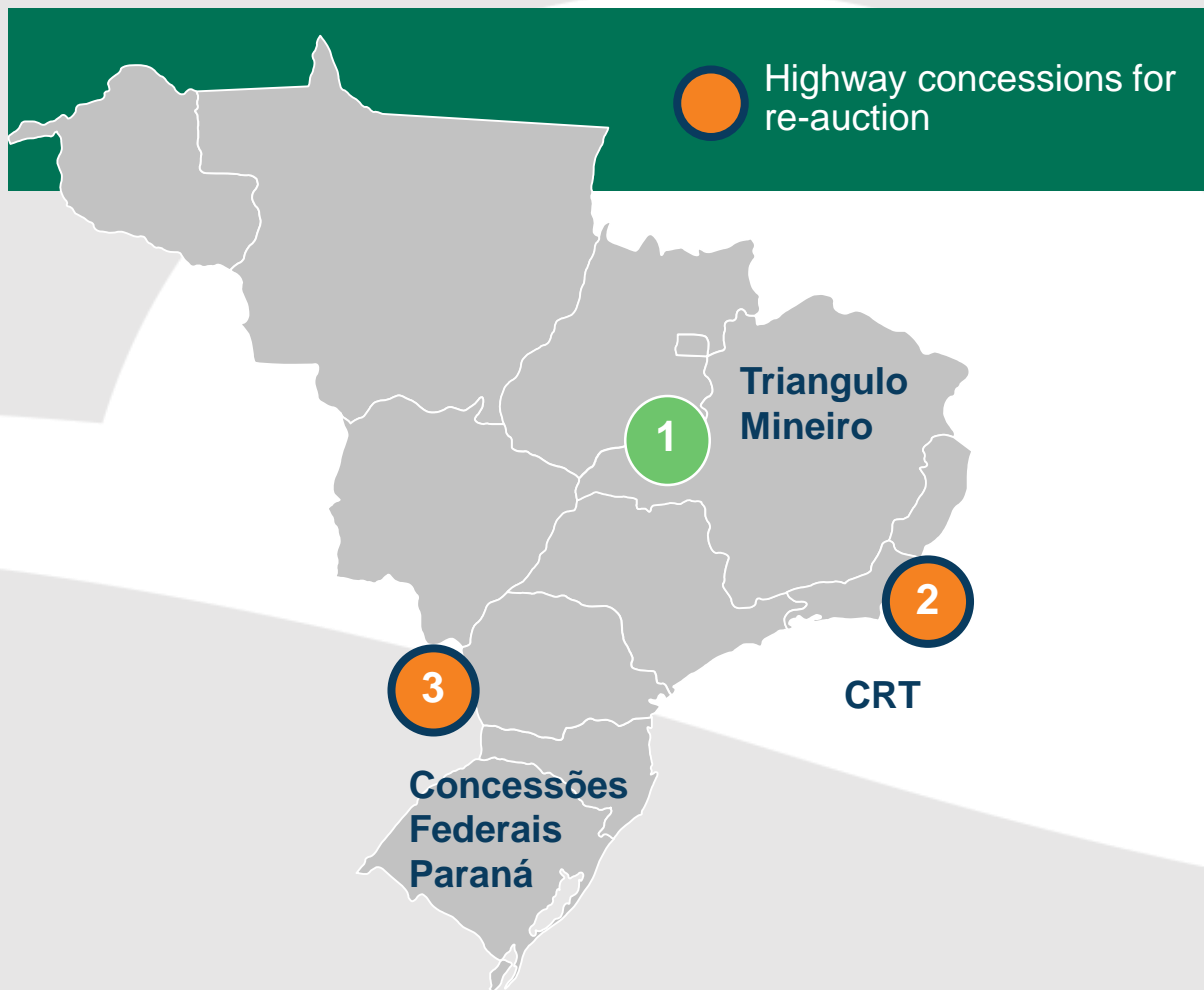
Gross Debt Amortization Schedule in Mar/2022  
(R\$ million)



1H22 refinancing concluded



# Opportunities and Drivers of growth



Follow on reduced the Company's leverage, increasing flexibility for the future



Re-bidding highways have cash generation in D+0, improving company leverage



Partnerships in new concessions reduce the need for equity in future projects



Extension of Ecovias dos Imigrantes concession contract until 2034



Adequate dividend distribution for equity allocation in new projects







# AGENDA

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# ESG Indicators

## Environmental

### Management of Climate Change

- ✓ For the third consecutive year, Ecorodovias has joined the companies that make up the **Climate Resilience Index** compiled by CDP in partnership with Resultante ESG.
- ✓ Completion of studies on climate vulnerability and **score B in CDP**, above the global average.
- ✓ **ESG targets contracted for directors and managers.**

Greenhouse gas emissions (tCO <sub>2</sub> equivalent)*		
GRI 305-1, 305-2, 305-3		
	1Q21	1Q22
Scope 1	6,647.62	3,254.20
Scope 2	631.42	616.85
Scope 3	3,053.12	2,674.26
<b>Total</b>	<b>10,332.16</b>	<b>6,545.31</b>



# ESG Indicators

## Governance

### Transparency

- ✓ **Approval of internal regulations and corporate policies** that strengthen corporate governance
- ✓ **Renewal of ISO 37001 – Anti-Bribery Management System**
- ✓ Shareholders Meeting elected Ana Grizzi as **independent director (ESG specialist)**



# ESG Indicators

## Social

### Healthy and Security

- ✓ Creation of Occupational Safety Squad, involving Sustainability Coordinators, to address the necessary enhancements in three fundamental blocks: **Processes, Technology and Culture.**
- ✓ Definition of the new health and safety management system within the HR platform, which will bring applications that will improve productivity and the quality of information collected by safety teams, such as the inspections app.

#### Performance of Occupational Health and Safety (employees)

GRI 403-9

	1Q21	1Q22
Frequency rate	13.41	10.59
Severity rate	75.38	58.52
No. of deaths	0	0

#### Performance of Occupational Health and Safety (contractors)

GRI 403-9

	1Q21	1Q22
Frequency rate	3.78	3.91
Severity rate*	44.96	2,072.29
No. of deaths	0	2

Note: Two contractors died in the first quarter of 2022, which explains the increase in the severity rate since, as a rule, 6,000 days are debited for each occurrence. The deaths occurred at ECO050 and Ecovias dos Imigrantes.

# Ecorodovias Commitment



**Ecorodovias Group is committed to implementing initiatives that contribute to sustainable development, ensuring business perpetuity in the long run,** contributing to a more just, economically viable and environmentally correct society through structured programs related to Sustainability.





# Disclaimer

This presentation contains forward-looking statements related to **the business outlook, estimates of operating and financial results and the growth prospects for Ecorodovias**. These are merely projections and, as such, **are based exclusively on the expectations** of Ecorodovias' management regarding **the future of the business and its continuous access to capital for financing the Company's business plan**. Such forward-looking statements depend substantially on changes in market conditions, government rules, pressure from competitors, the performance of both the industry and the Brazilian economy, among other factors, in addition to the risks mentioned in disclosure documents filed by Ecorodovias and, hence, **are subject to change without prior notice**.



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