



# ecoRODOVIAS

Results  
Presentation **2Q22**



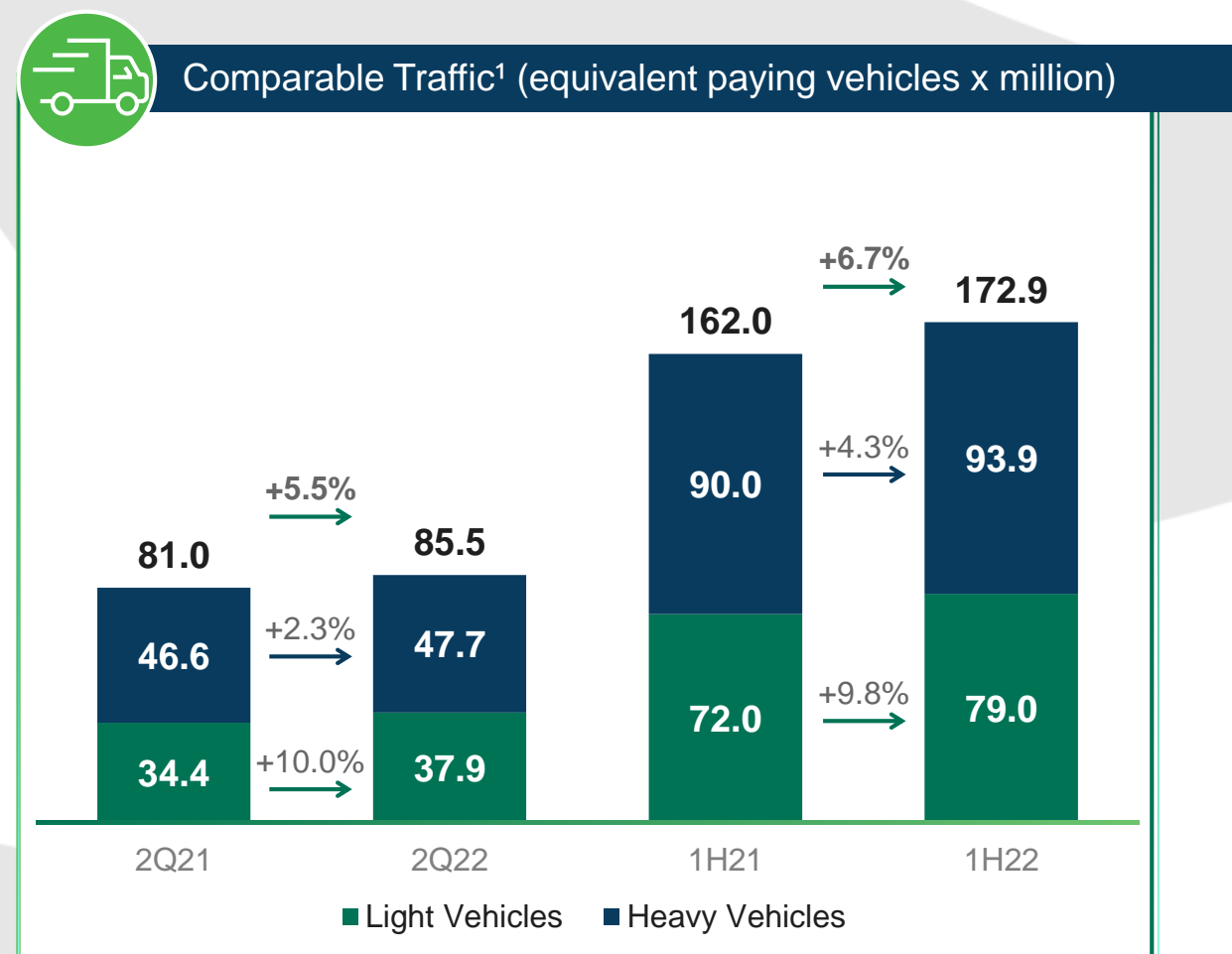
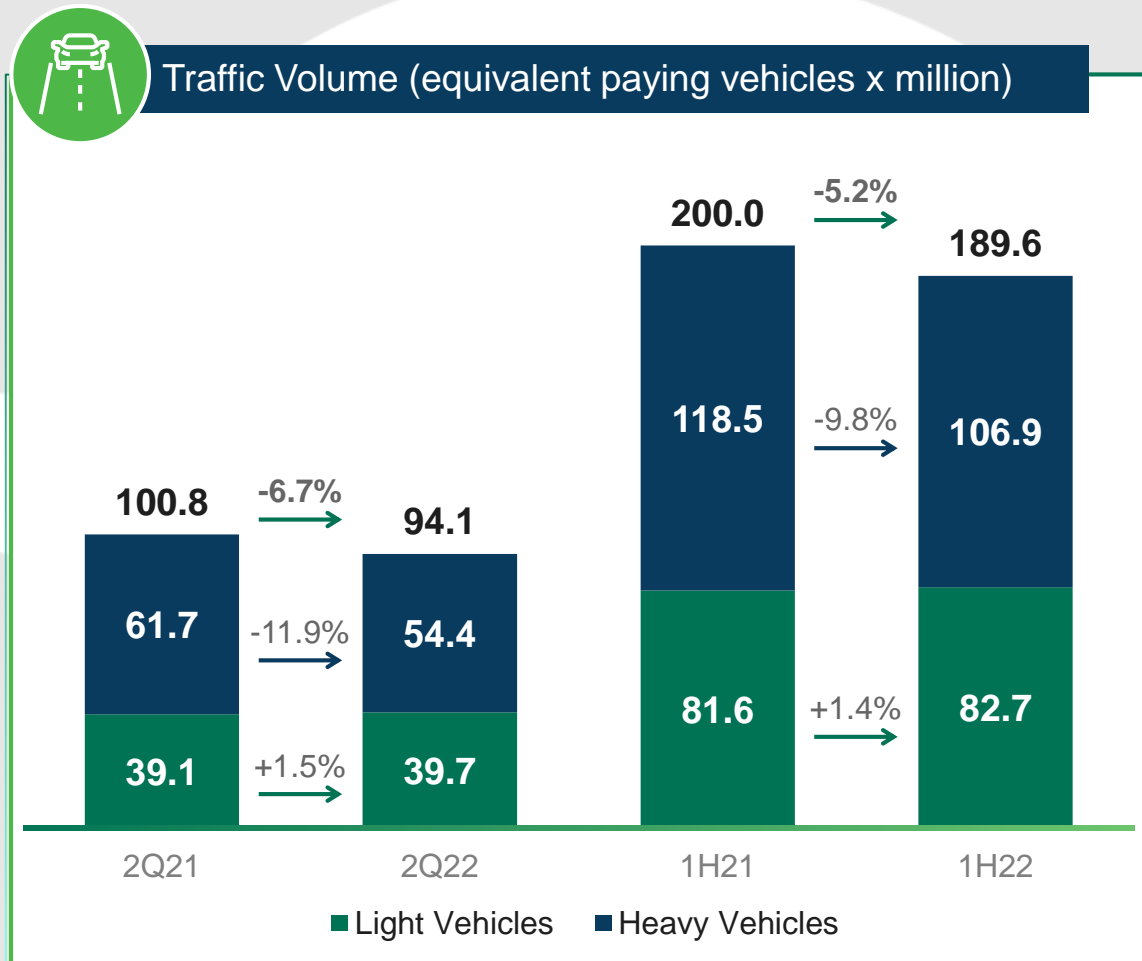
# AGENDA

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 quarterly growth of **light vehicles: +10.0%**



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

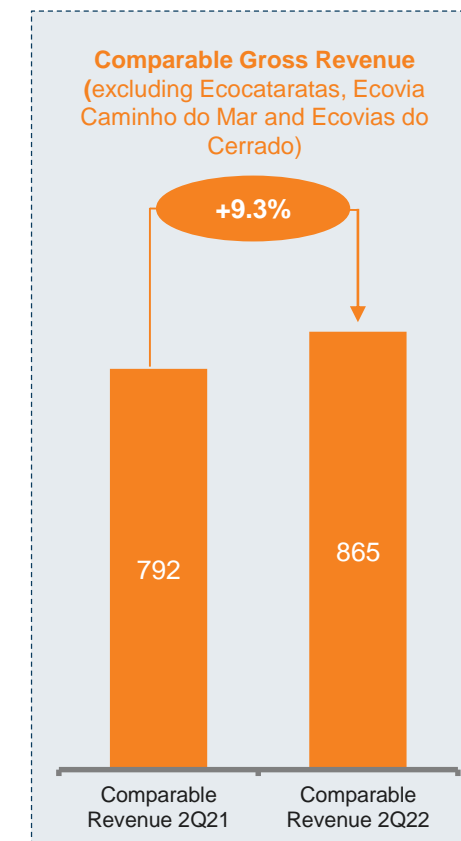
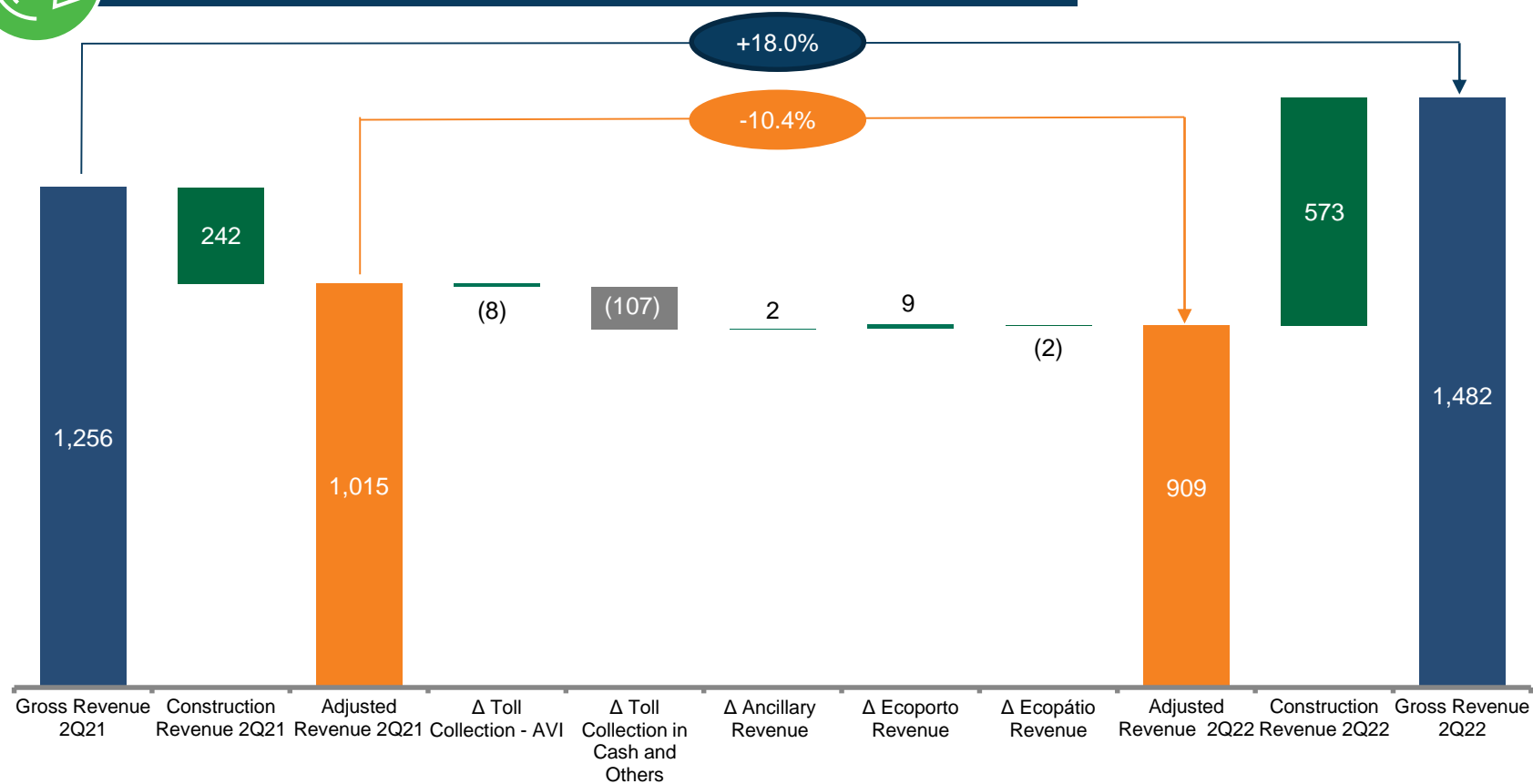
# Financial Performance

## Gross Revenue

Increase of comparable Gross Revenue (+9.3%) due to growth in vehicle traffic and toll tariff readjustments



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



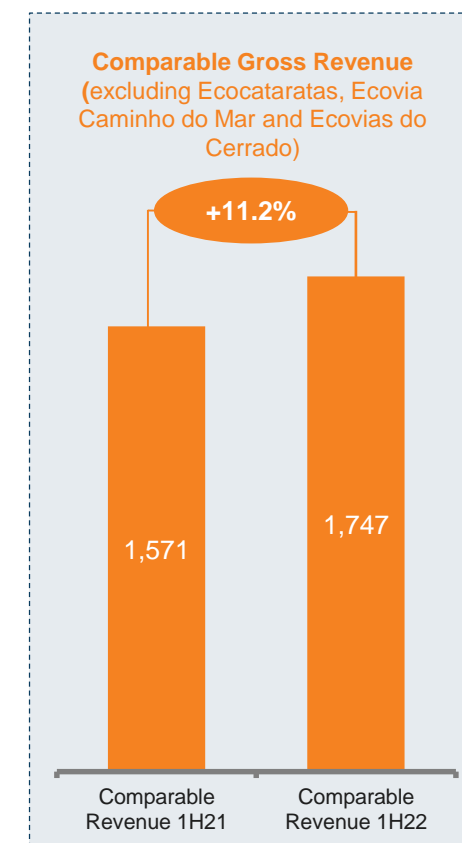
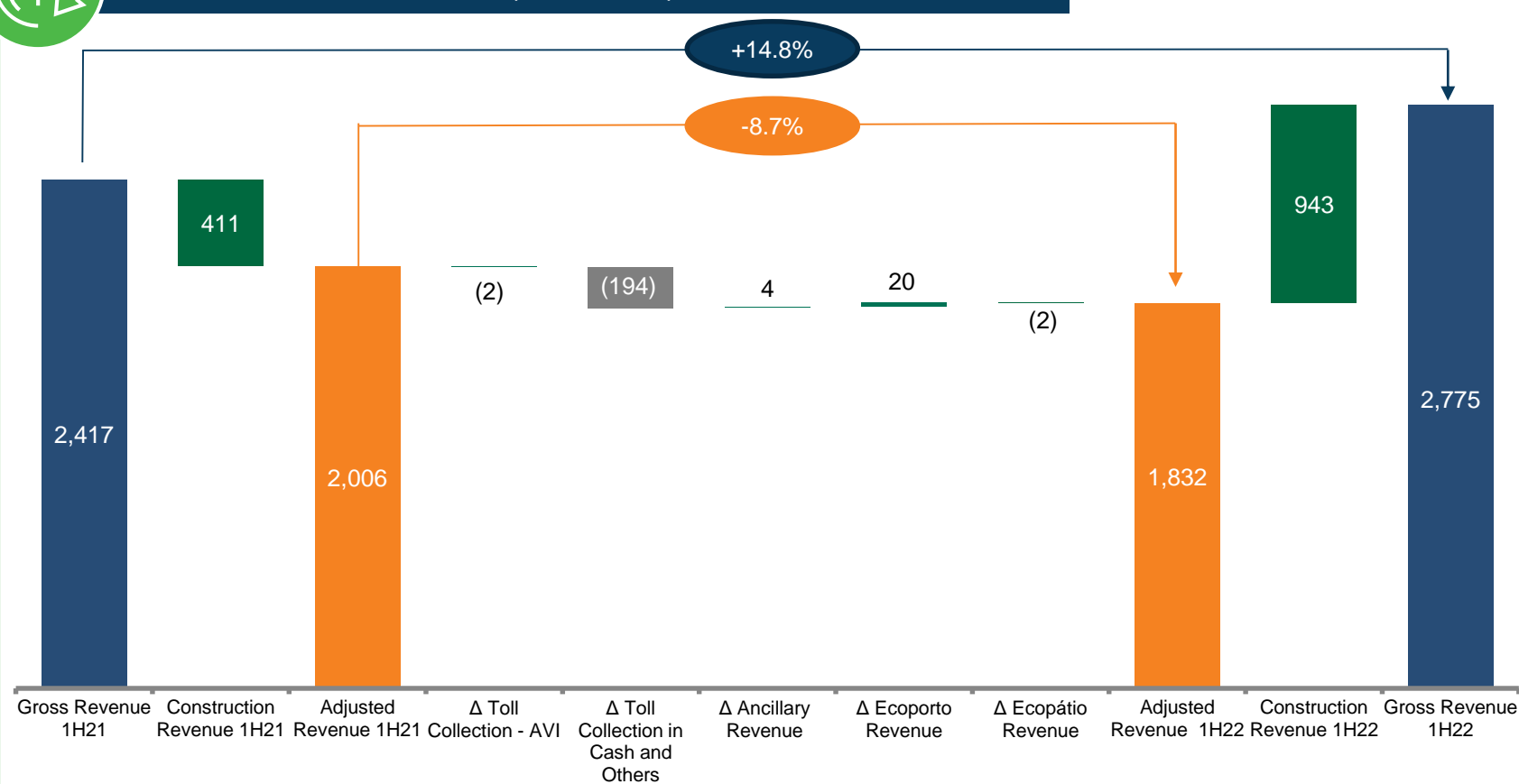
# Financial Performance

## Gross Revenue

Increase of comparable Gross Revenue (+11.2%) due to growth in vehicle traffic and toll tariff readjustments



### Gross Revenue – 1H22 (R\$ million)





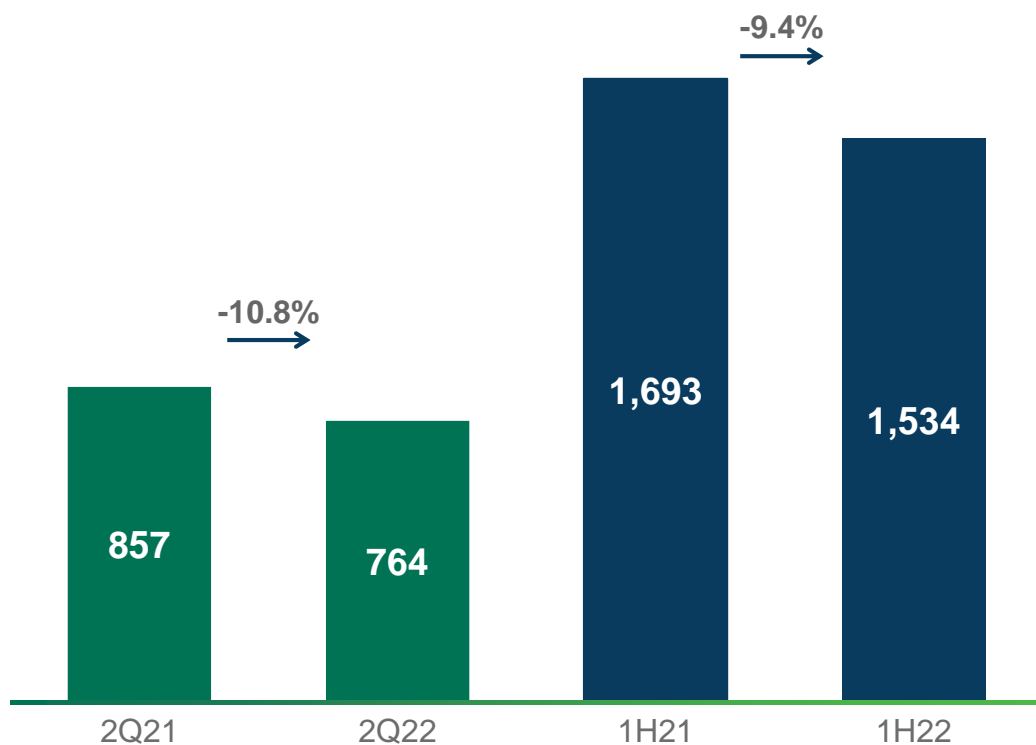
# Financial Performance

## Net Revenue and Cash Costs

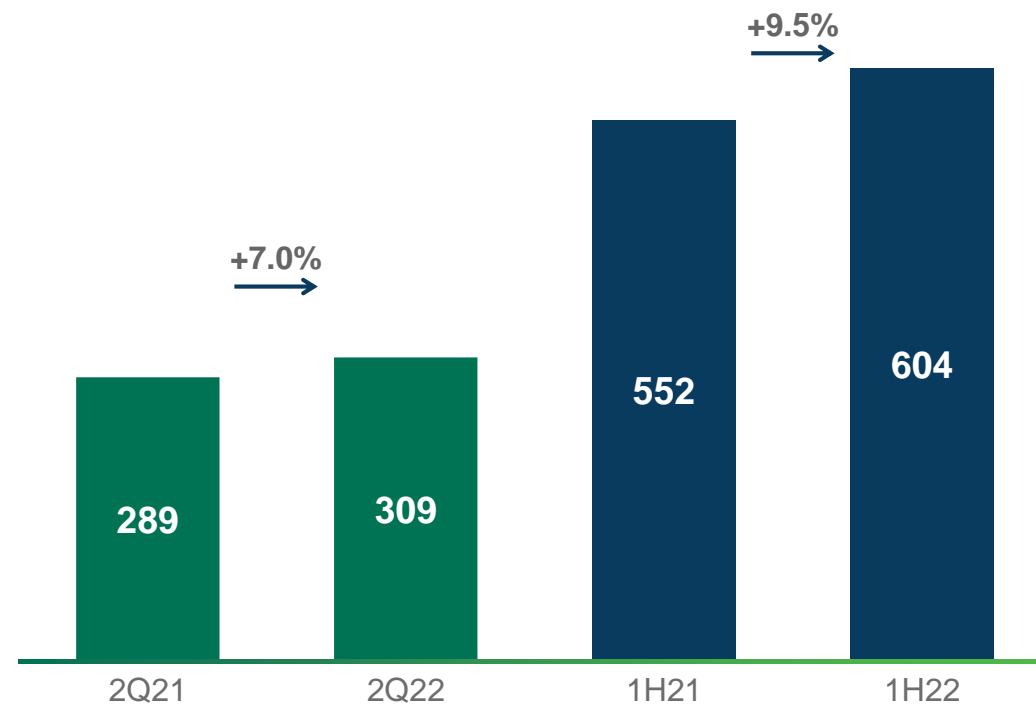
Lower revenue mainly due to the **termination of Ecocataratas and Ecovia Caminho do Mar concessions** and **increase in costs in line with the inflation**



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



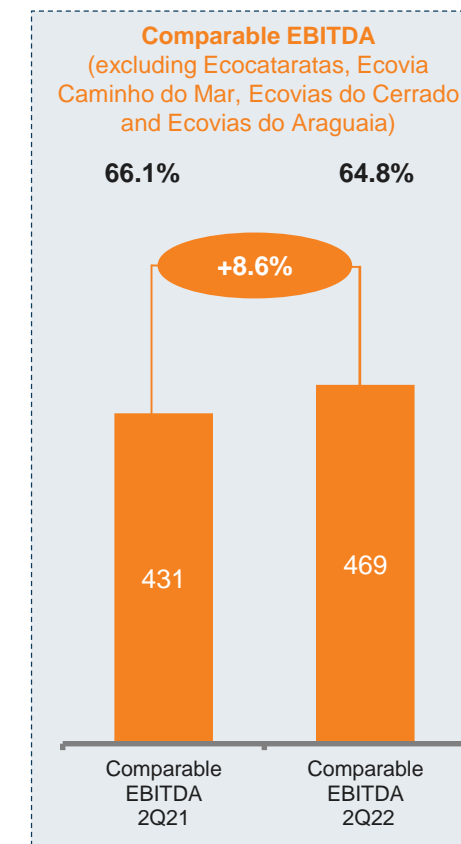
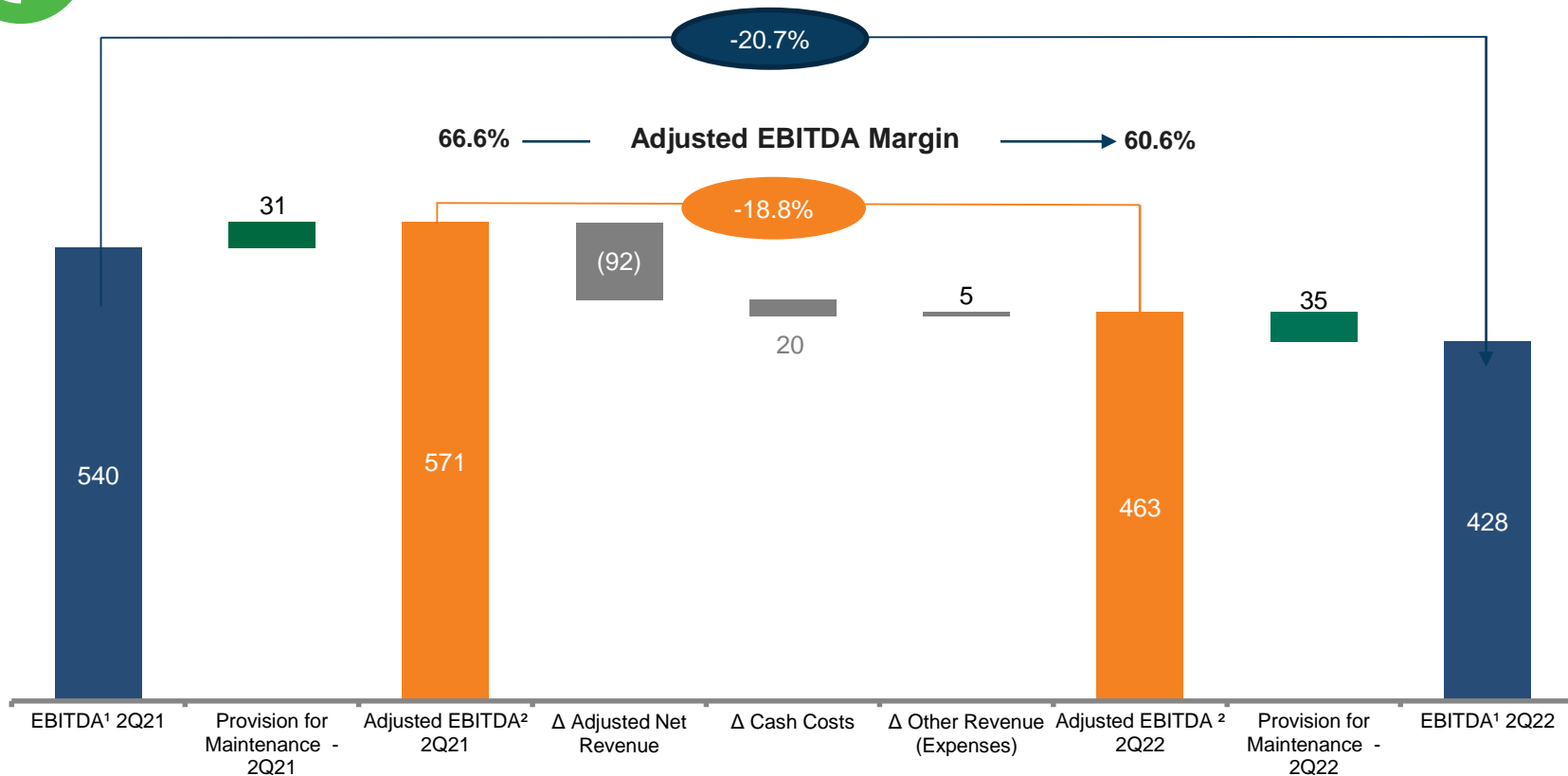
Cash Costs (R\$ million)



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



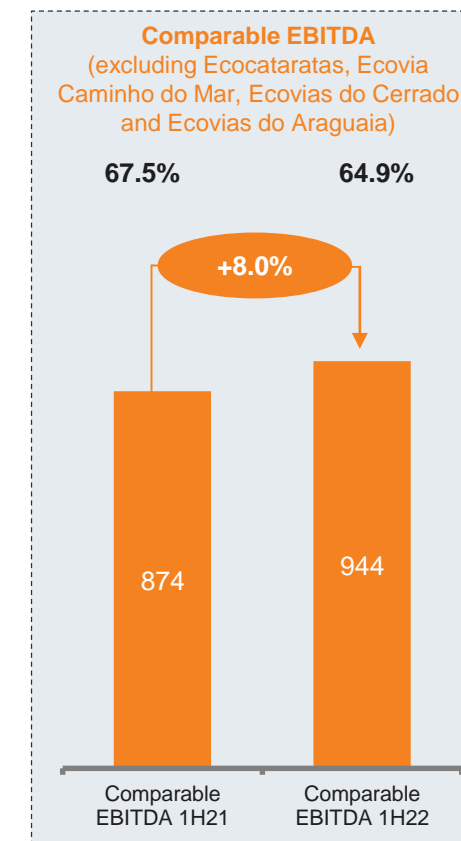
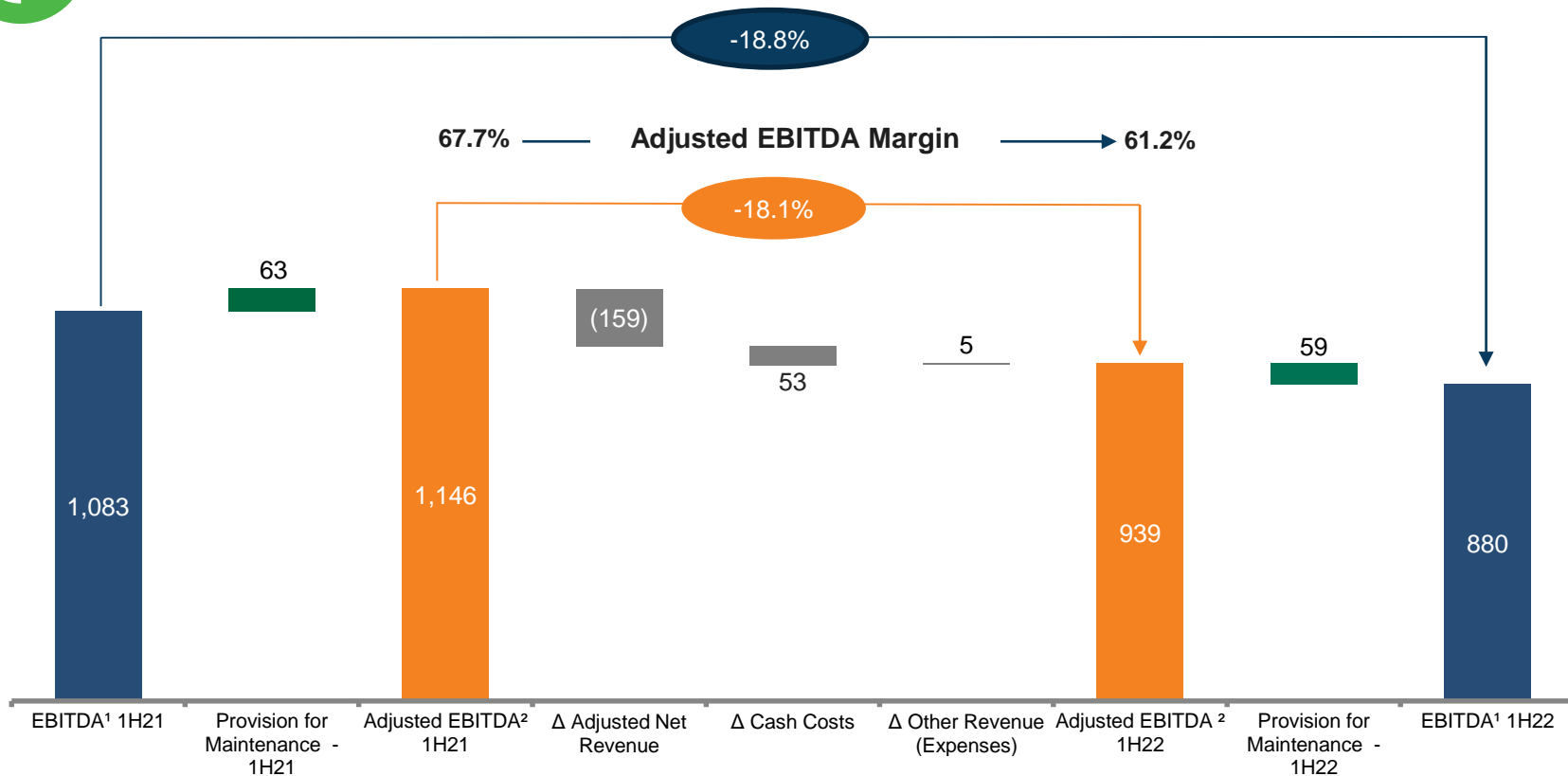
#### EBITDA – 2Q22 (R\$ million)



(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.



#### EBITDA – 1H22 (R\$ million)



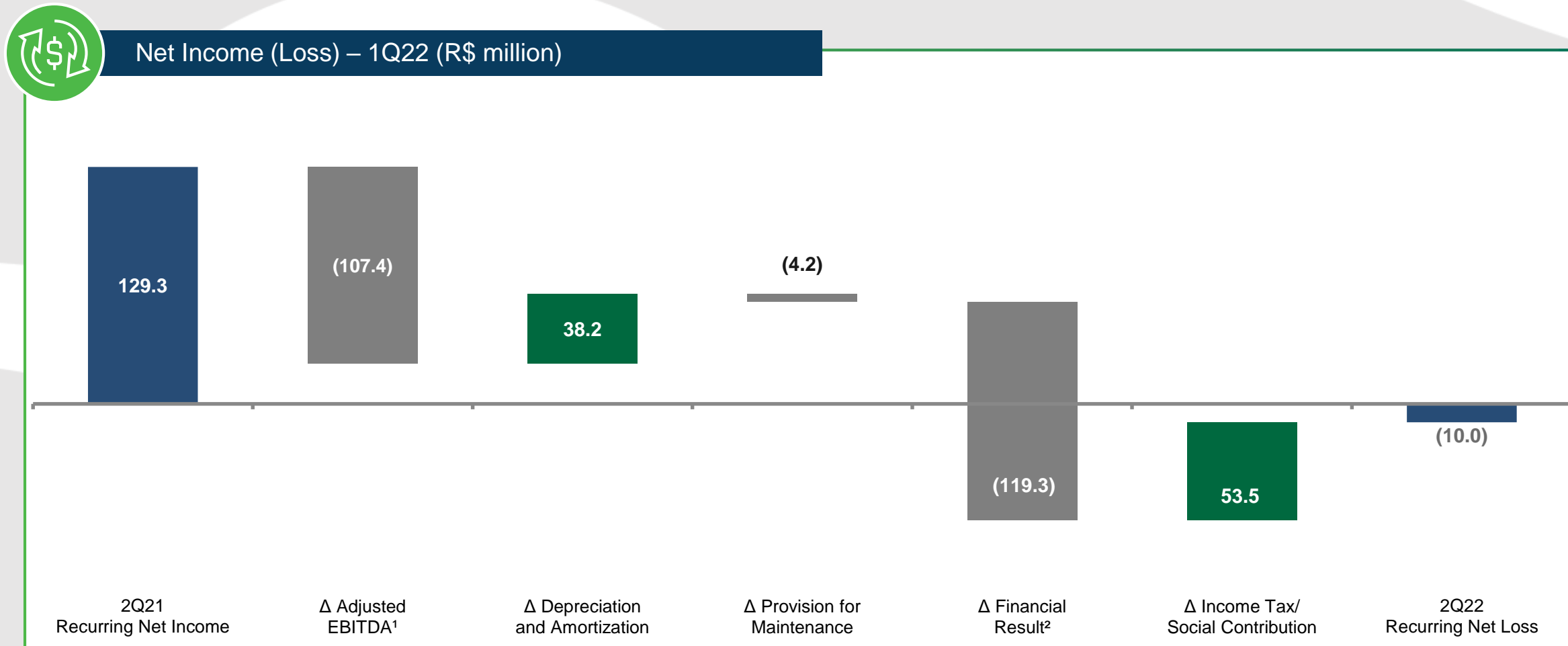
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# Financial Performance

## Net Income

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



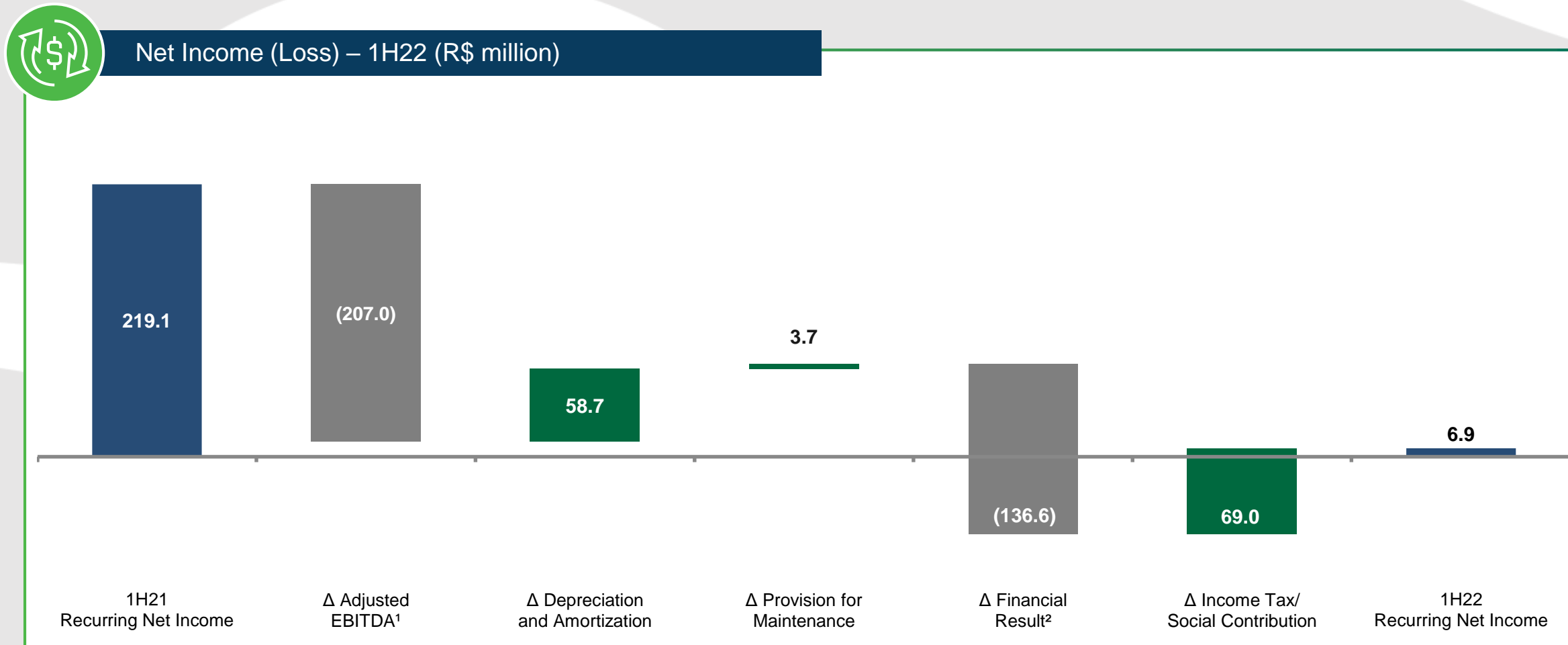
(1) Excludes Provision for Maintenance.

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

# Financial Performance

## Net Income

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



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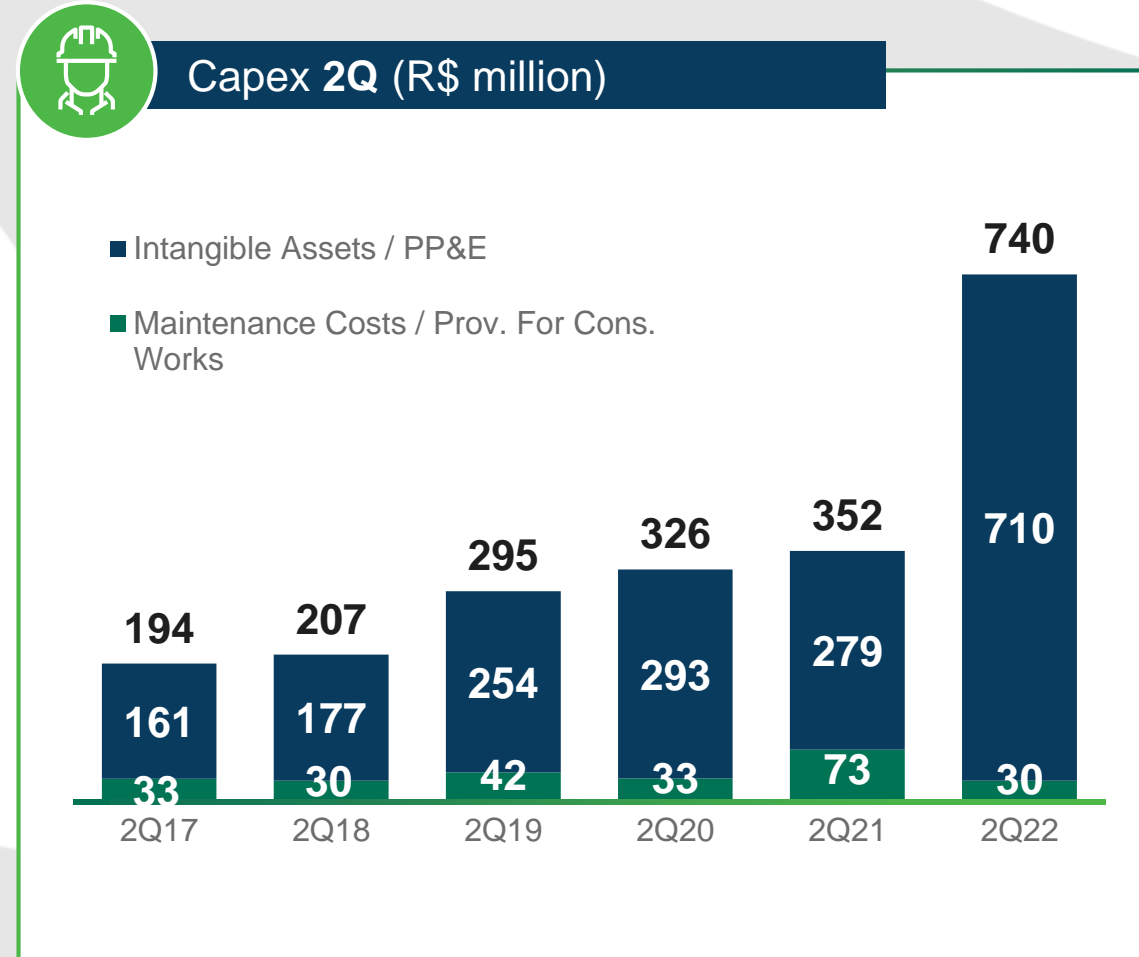
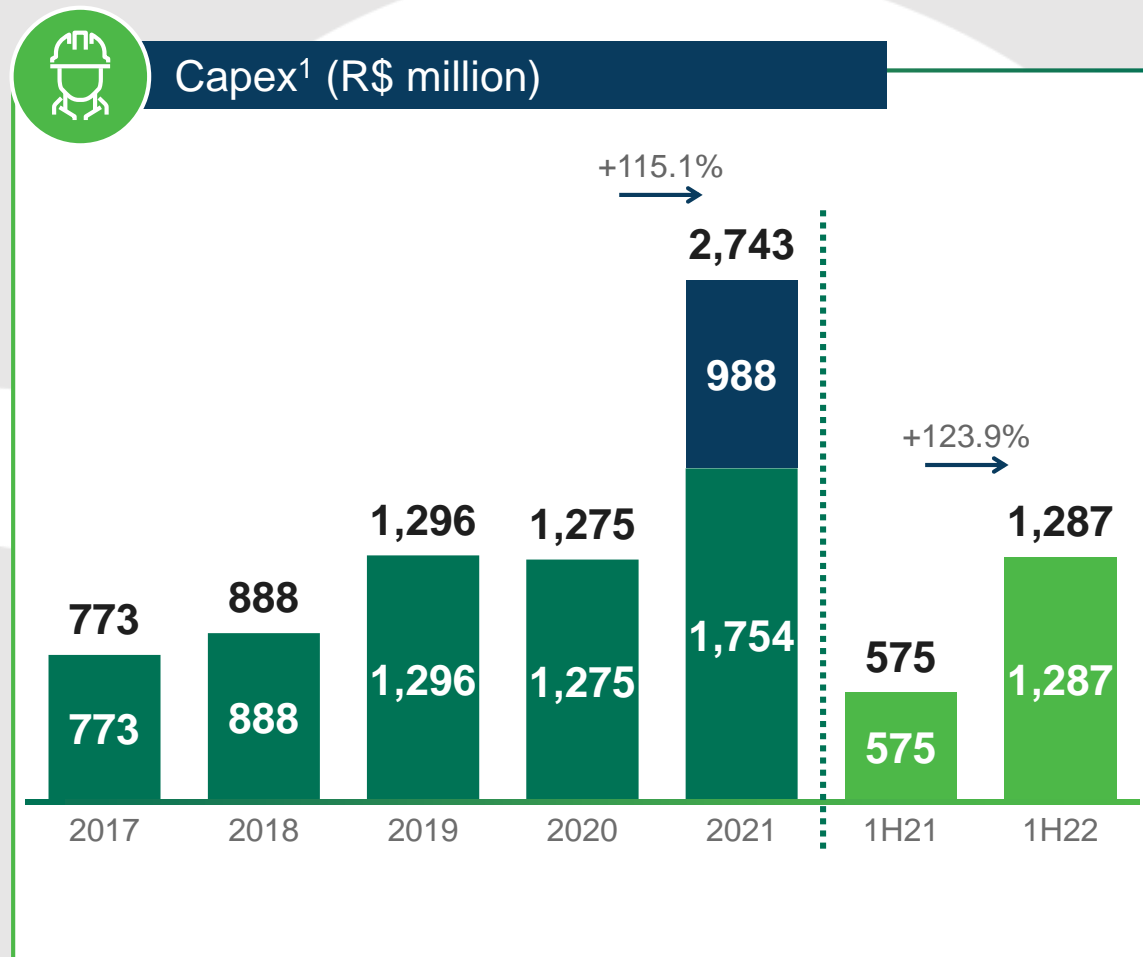
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# Financial Performance

## Capex

**Capex of R\$740 million in 2Q22, highlighting the implementation of toll plazas and operational bases at Ecovias do Araguaia and duplication works at Eco135 and Eco101**



(1) 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

# Financial performance

## Indebtedness

**Leverage, in line with the Company's expectations**, due to the termination of Ecovia Caminho do Mar and Ecocataratas concessions, realization of Capex, and non-collecting tolls at Ecovias do Araguaia, scheduled for 4Q22

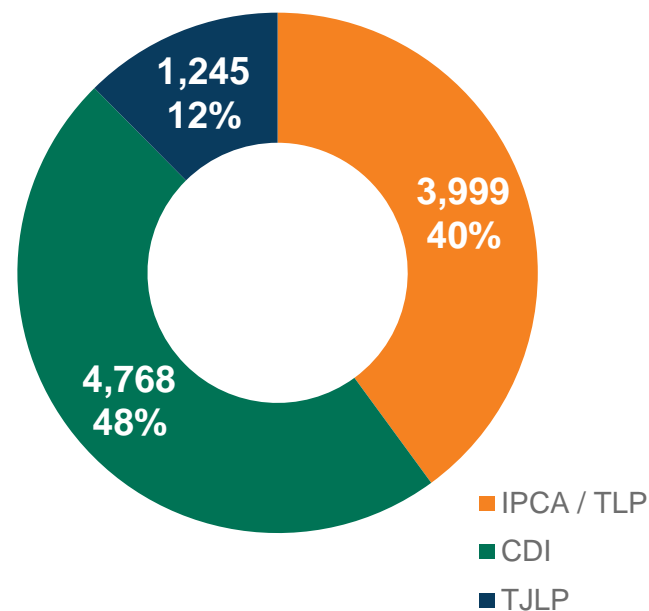
### Consolidated Indicators (Ecorodovias Infraestrutura e Logística)

Indebtedness	06/30/2022	12/31/2021	Change
Gross Debt (R\$ billion)	10.0	10.0	0.5%
Net Debt (R\$ billion)	8.7	7.6	14.2%
Net Debt/ Adjusted EBITDA	4.1x	3.3x	0.8x

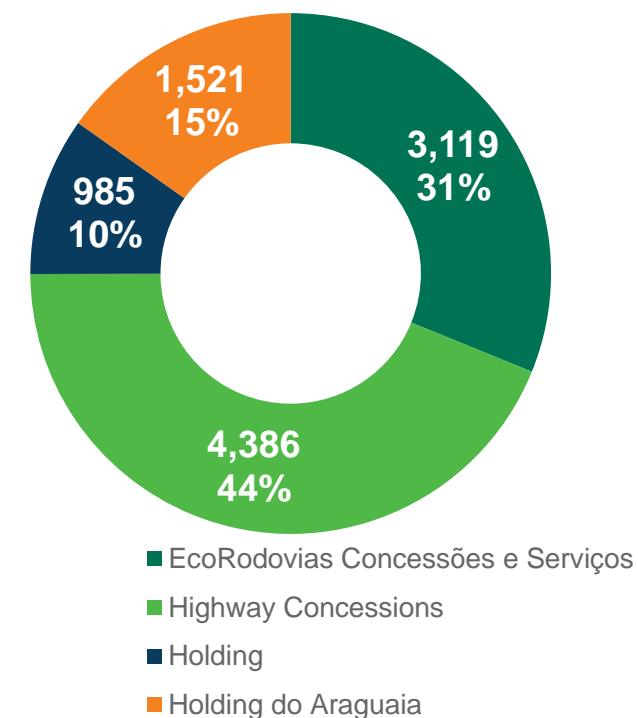
### Net Debt/Adjusted EBITDA (Ecorodovias Concessões e Serviços)

06/30/2022	12/31/2021	Change
3.7x	2.8x	0.9x

### Gross Debt by index (R\$ million and % - Jun/22)

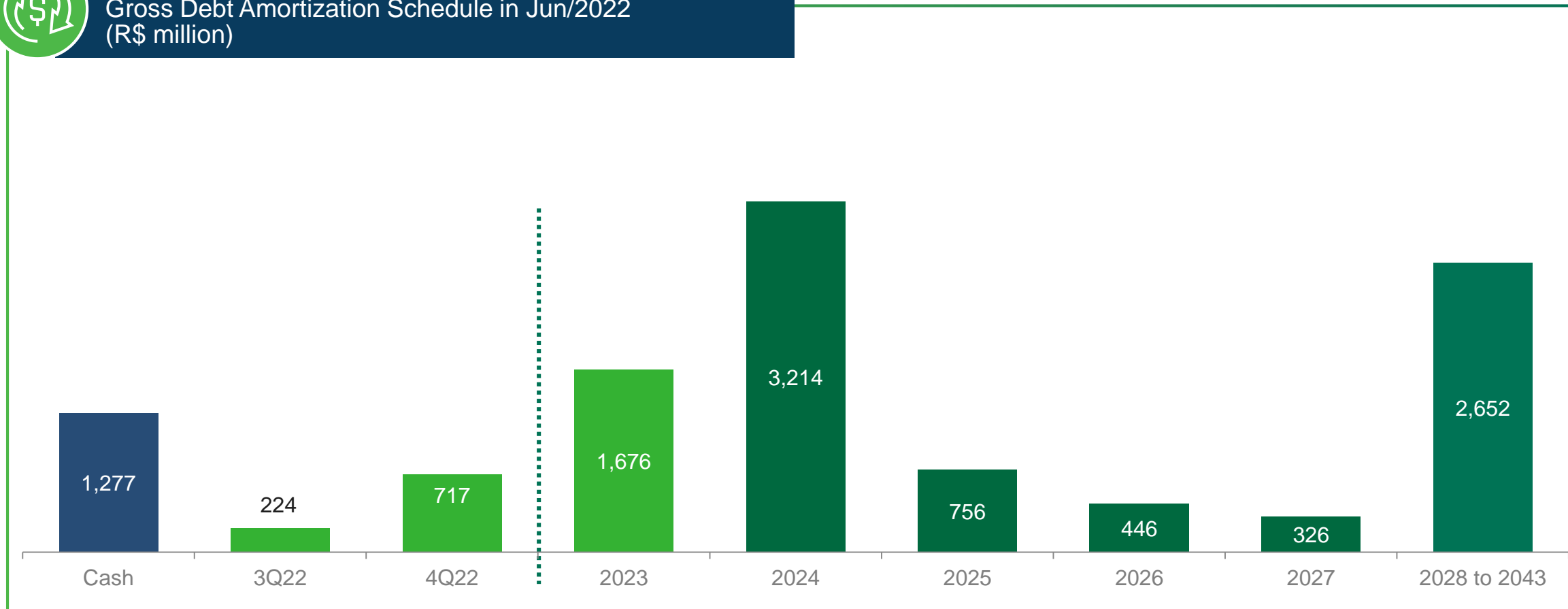


### Gross Debt Allocation (R\$ million and % - Jun/22)





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



# 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






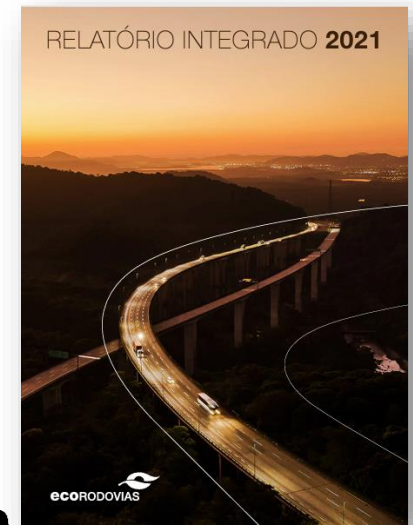
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# ESG Agenda Highlights

- ✓ **Publication of the 2021 Integrated Report**, containing the main highlights of the year and the Company's ESG indicators.
- ✓ ASTM, controlling shareholder of Ecorodovias, included the Company in its **greenhouse gas emission reduction targets in the Science Based Target Initiative (SBTi)**.
- ✓ Ecorodovias **expanded its targets related to the three pillars of ESG**, linking the variable compensation of its leaders to the topic.
- ✓ **Ecorodovias supports the Vision 2045 project**. ASTM Group will represent the infrastructure and construction segment in initiative that is connected to the UN's goals. 
- ✓ Career week accomplished in order to **promote the employees development**.
- ✓ **Diversity and Inclusion Program**: carrying out actions aimed to the awareness of the theme, in addition to the professional development of LGBTQIAP+ employees.



# 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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