



ecoRODOVIAS

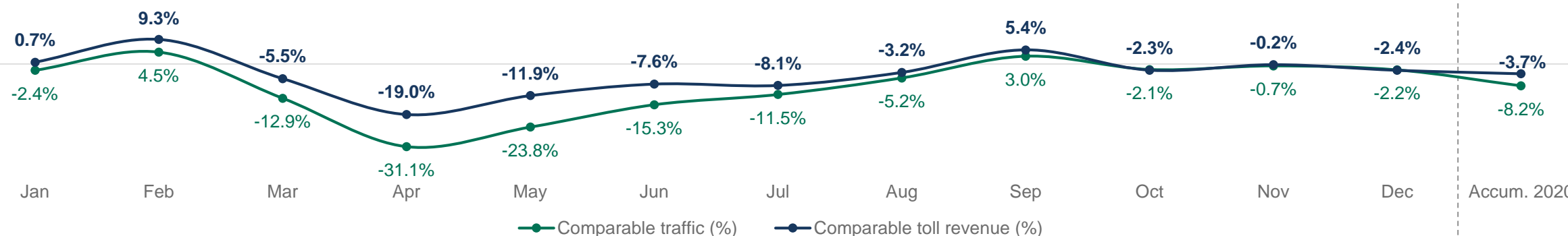
Results
Presentation **4Q20**

Covid-19

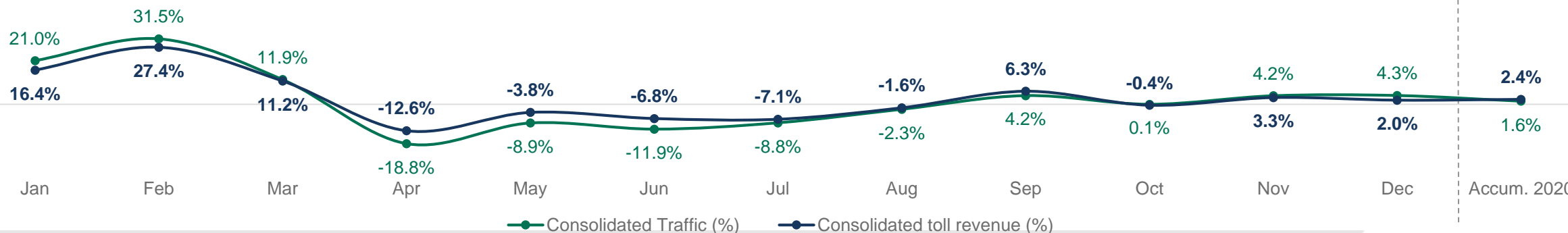
Monthly traffic performance and toll revenue (2020 vs. 2019)

Resilient road portfolio despite pandemic impacts

Comparable monthly traffic performance and consolidated toll revenue¹ (2020 vs. 2019)



Monthly traffic performance and consolidated toll revenue² (2020 vs. 2019)



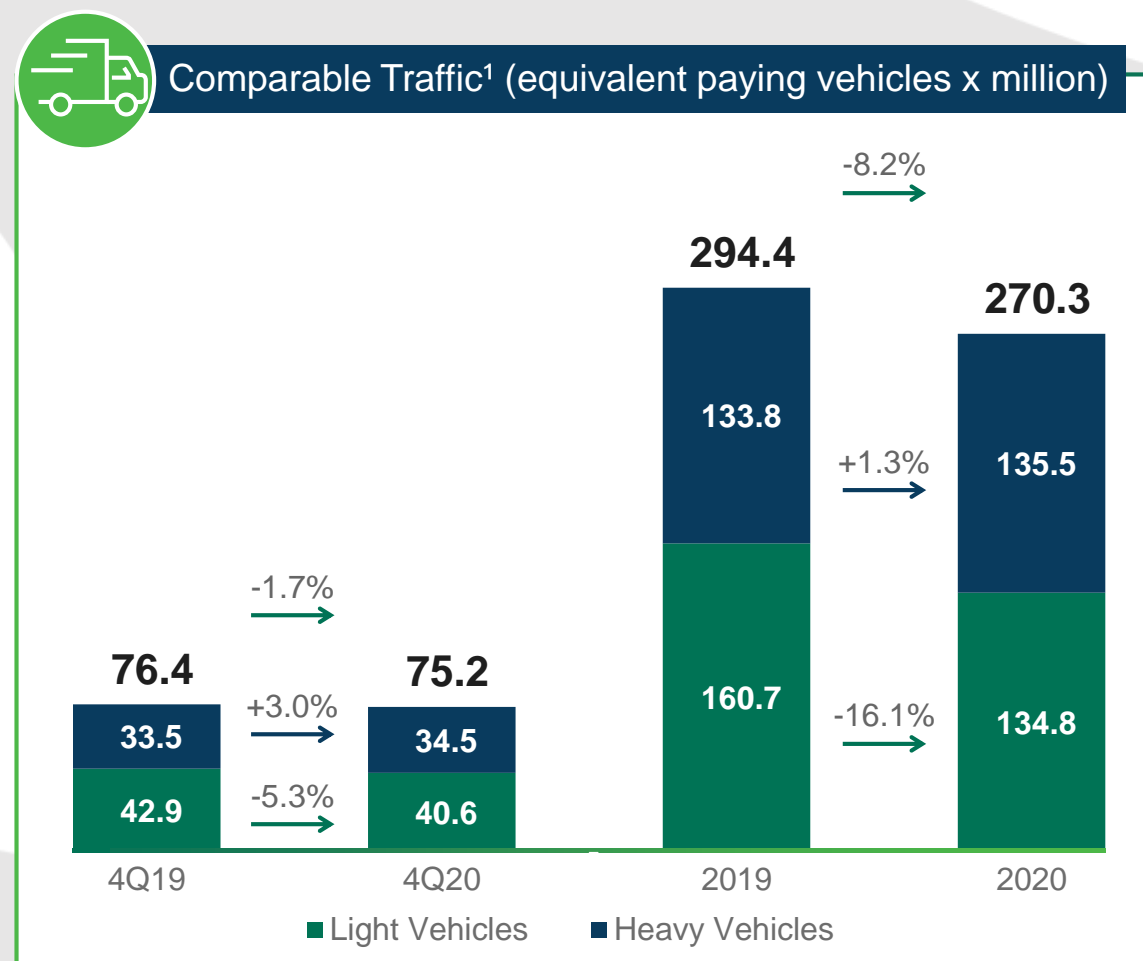
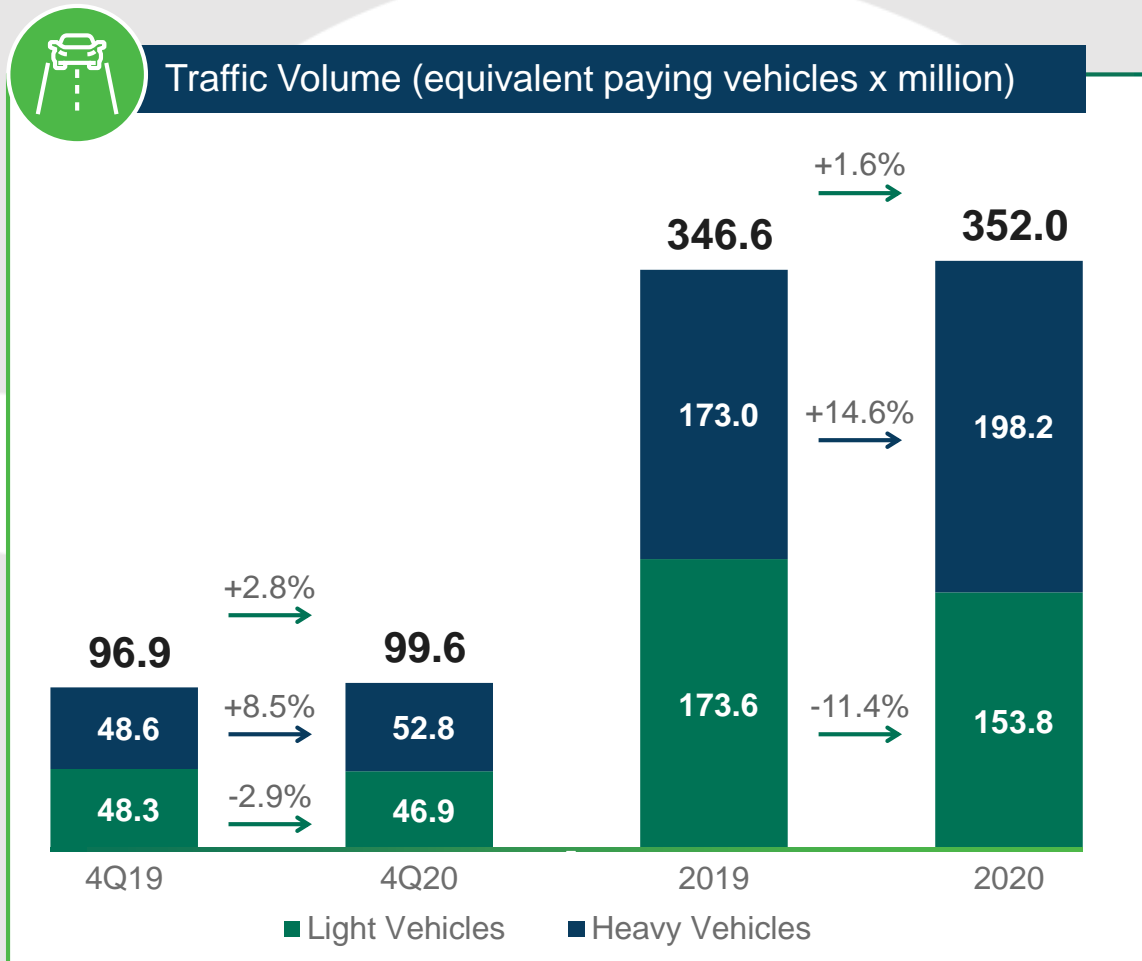
(1) It does not take into account Eco135, Eco050 and Ecovias do Cerrado.

(2) It takes into account Eco135 as from April, 2019 and Eco050 as from June, 2019. Considers the start of toll collection in Ecovias do Cerrado at toll plazas P1 in Uberlândia and P2 in Monte Alegre de Minas starting from November 14, 2020.

Operating performance

Traffic

Comparable traffic reduction due to the **social isolation measures** adopted to combat **Covid-19**



(1) Excludes toll collection by Eco135, Eco050 and Ecovias do Cerrado.

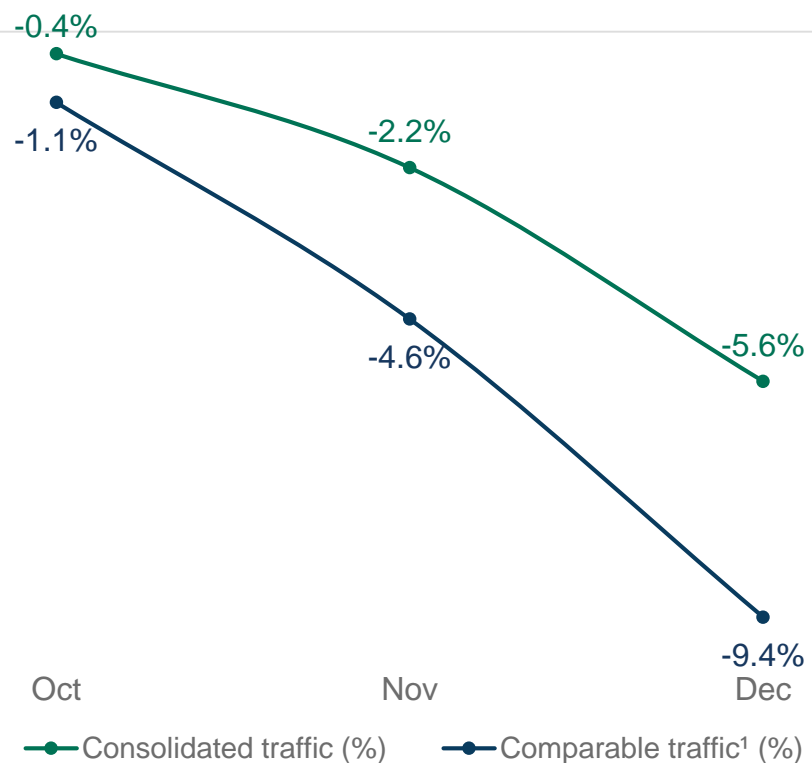
Covid-19

Monthly traffic performance
(4Q20 vs. 4Q19)

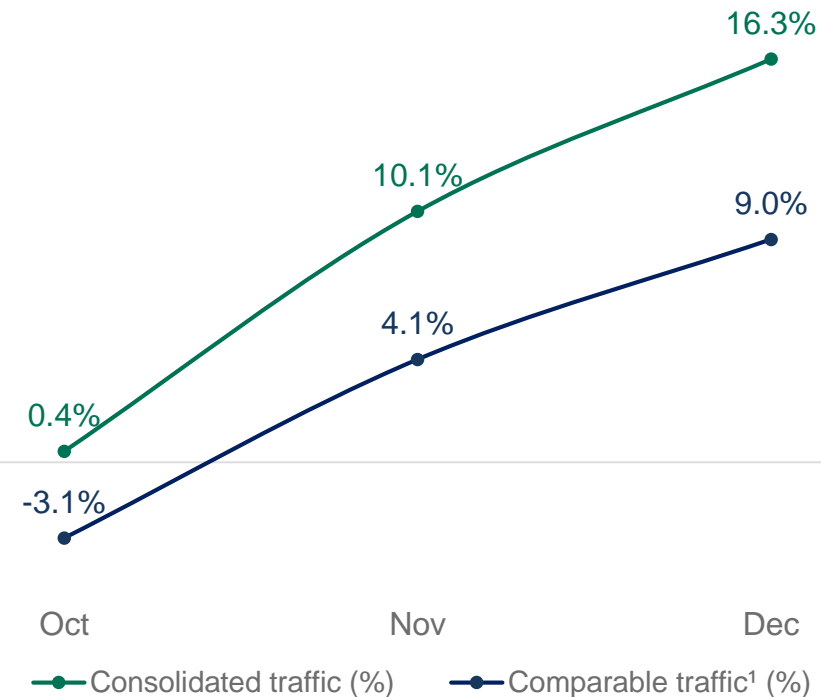
Recovery of heavy vehicle traffic due to
the increase in soybean exports influenced
by the currency devaluation



Monthly traffic performance of light vehicles (%)



Monthly traffic performance of heavy vehicles (%)

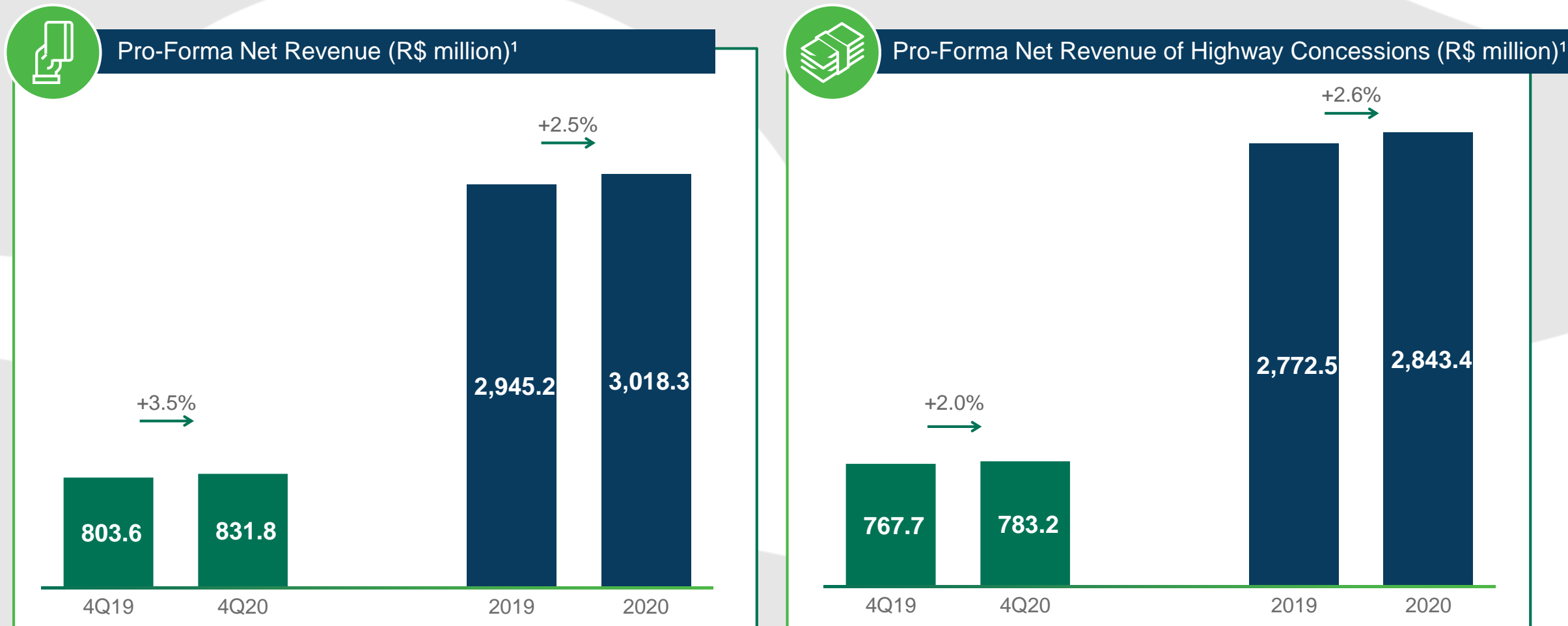


(1) Note: comparable traffic does not take into account Eco135, Eco050 and Ecovias do Cerrado.

Financial Performance

Net Revenue

Increase in revenue due to the start of toll collection in the P1 and P2 toll plazas of Ecovias do Cerrado



(1) It does not take into account construction revenue. Includes the start of toll collection in the P1 and P2 toll plazas of Ecovias do Cerrado from November 14th, 2020

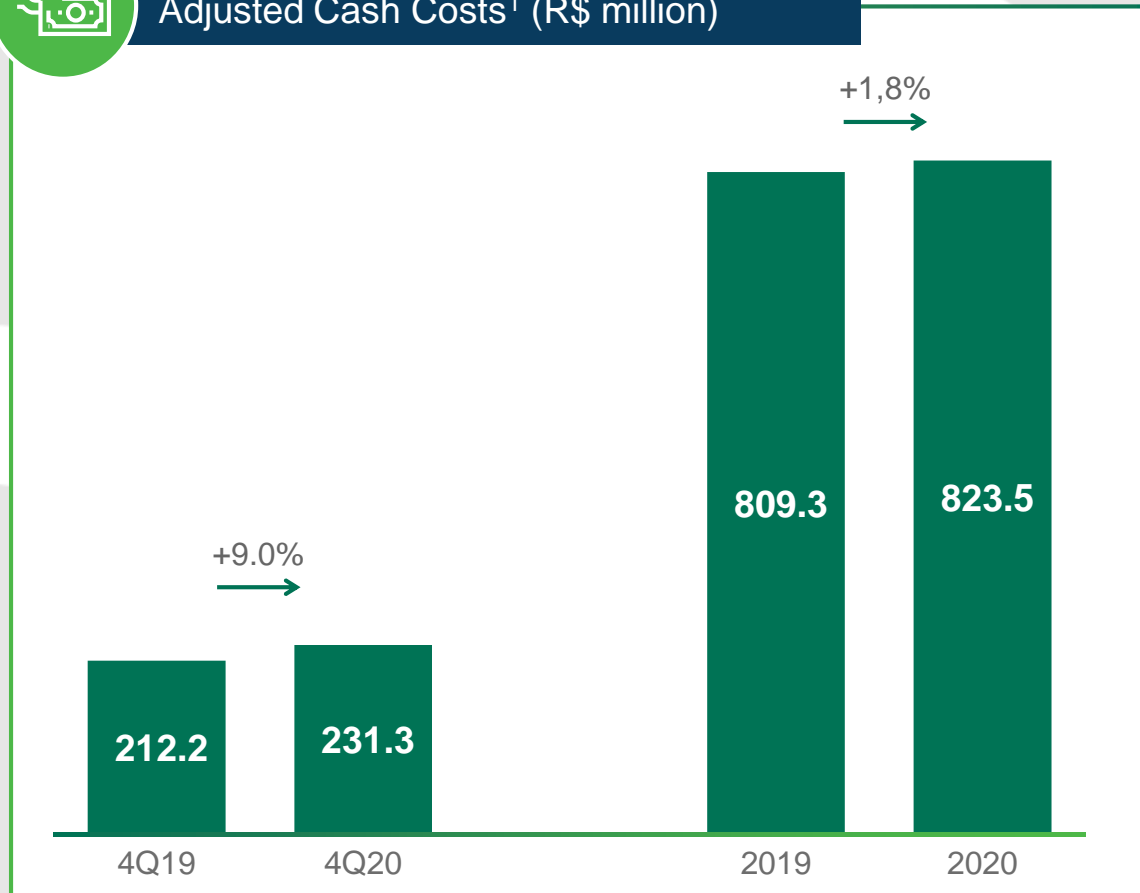
Financial Performance

Cash costs and EBITDA

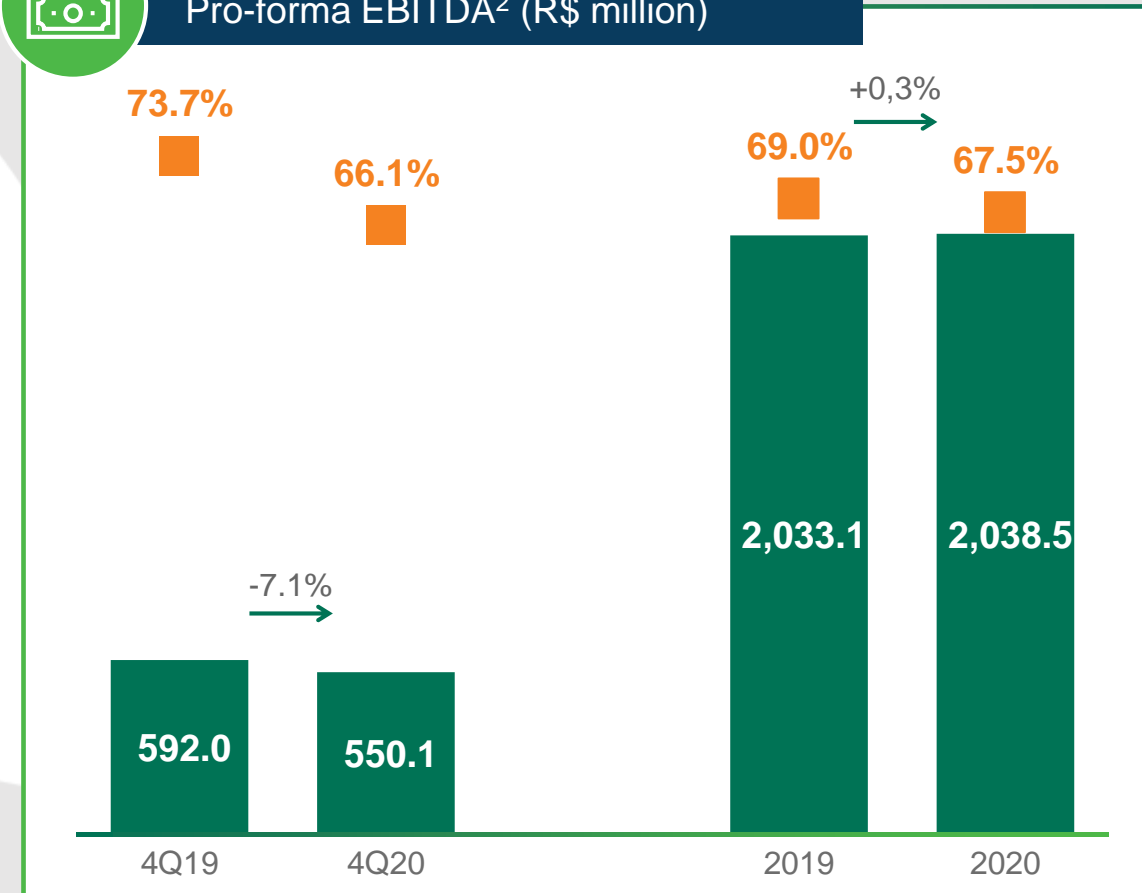
Adjusted cash cost increase mainly due to **increased conservation and maintenance costs and other costs (civil provisions)**



Adjusted Cash Costs¹ (R\$ million)



Pro-forma EBITDA² (R\$ million)



(1) Exclude costs and expenses of Eco135, Eco050, Ecovias do Cerrado, attorneys' fees, severance payments to former executives (3Q19), expenses at Ecoporto to clear the liabilities in the lawsuit (4Q19) and the booking of a liability at Eco101 (4Q20).

(2) Exclude Construction Revenue and Costs, Provision for Maintenance, Leniency Agreement and Agreements with Former Executives (3Q19, 4Q19 and 4Q20), Civil Non-Prosecution Agreement (2Q20), Compensatory fines assumed in the Agreements with Former Executives (3Q20), the booking of a liability at Eco101 (4Q20) and impairment (non-cash) at Ecoporto Santos (4Q20).

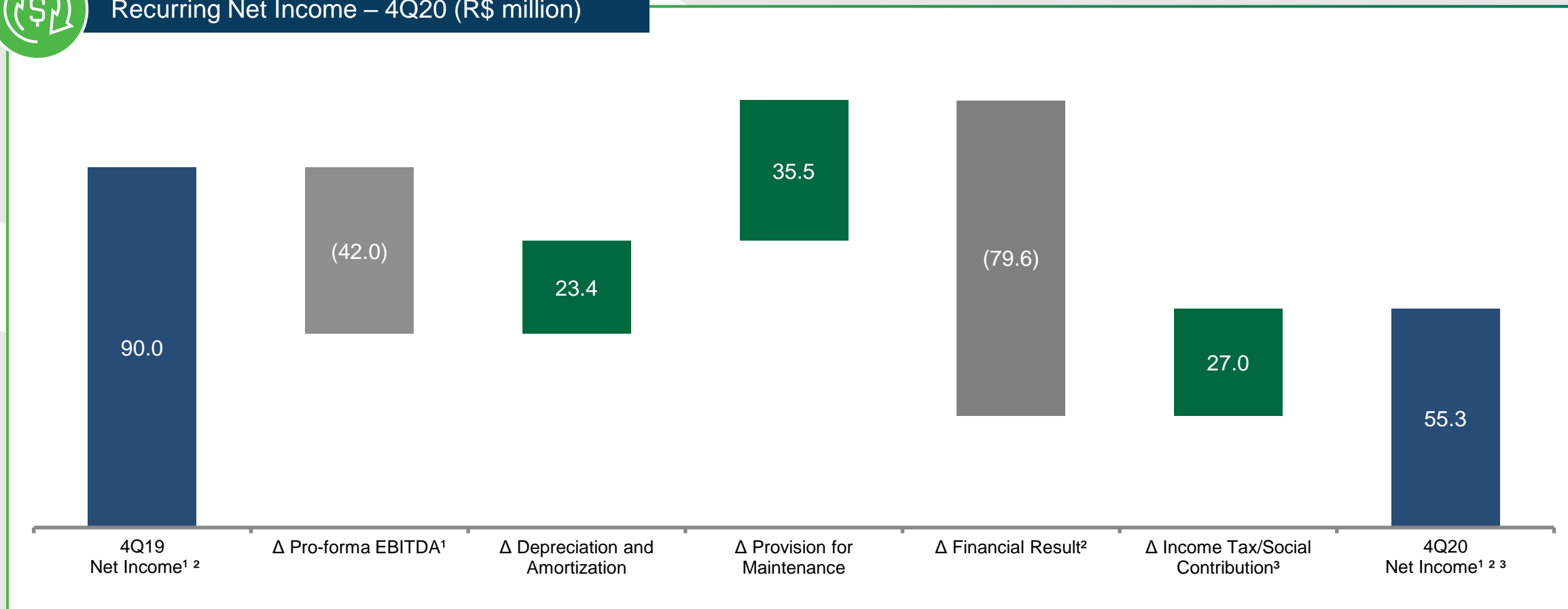
Financial Performance

Net Income

Recurring Net Income decrease mainly due to reduction in EBITDA and financial result



Recurring Net Income – 4Q20 (R\$ million)



(1) Excluding impacts of the Leniency Agreement and Agreements with Former Executives (4Q19 and 4Q20), the booking of a liability of Eco101 (4Q20) and impairment (non-cash) of Ecoporto Santos (4Q20).

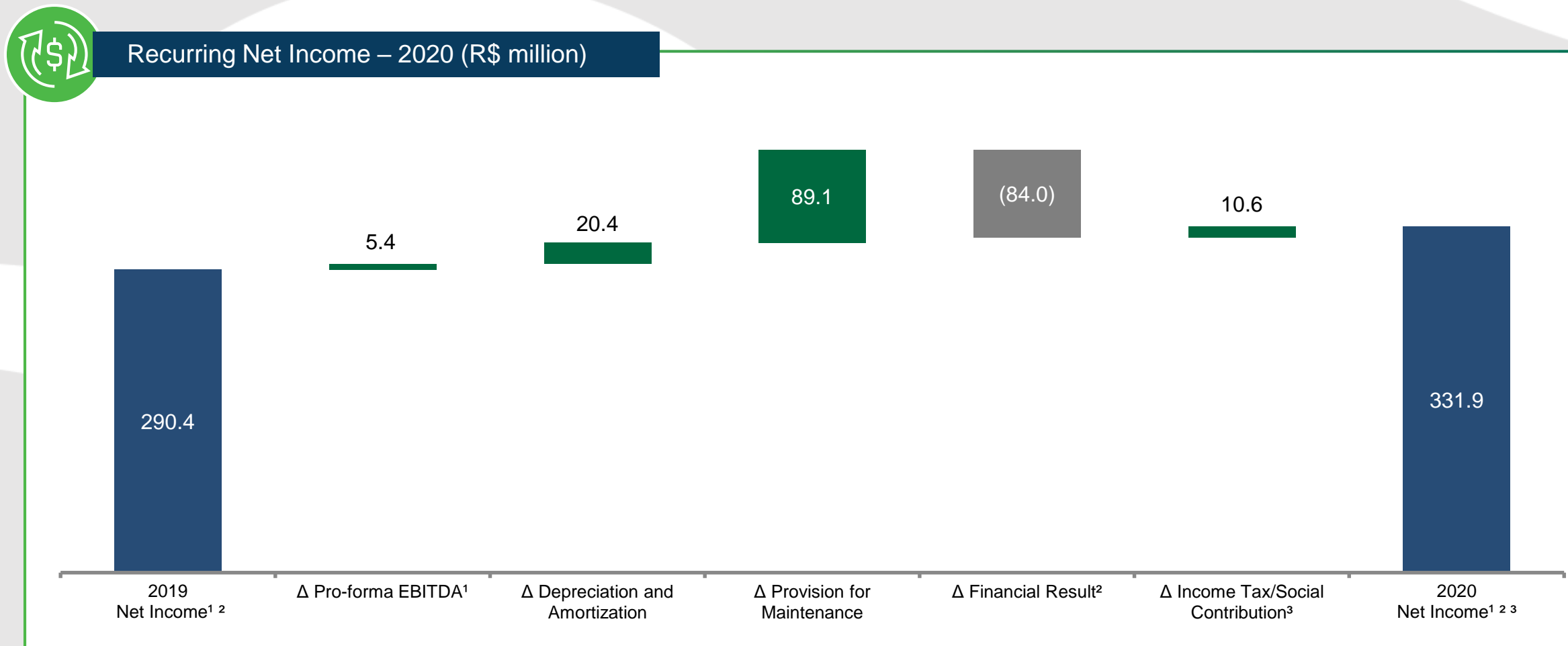
(2) Excludes inflation adjustment on Leniency Agreements and Agreements with Former Executives.

(3) Excluding the write-off of deferred tax (non-cash) of Ecoporto Santos (4Q20).

Financial Performance

Net Income

Recurring Net Income increase 14.3% in 2020



(1) Excluding the impacts of the Leniency Agreement and Agreements with Former Executives (3Q19, 4Q19 and 4Q20), ANPC (2Q20), compensatory fines absorbed under Agreements with Former Executives (3Q20), the booking of a liability of Eco101 (4Q20) and impairment (non-cash) of Ecoporto Santos (4Q20).

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

(3) Excluding the write-off of deferred tax (non-cash) of Ecoporto Santos (4Q20).

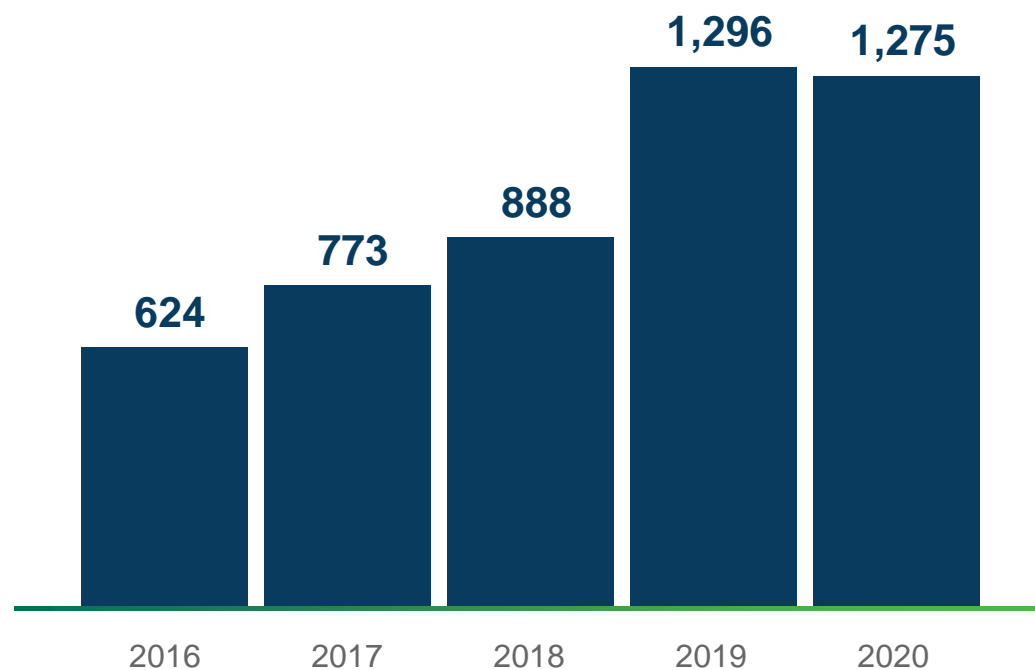
Financial Performance

CAPEX

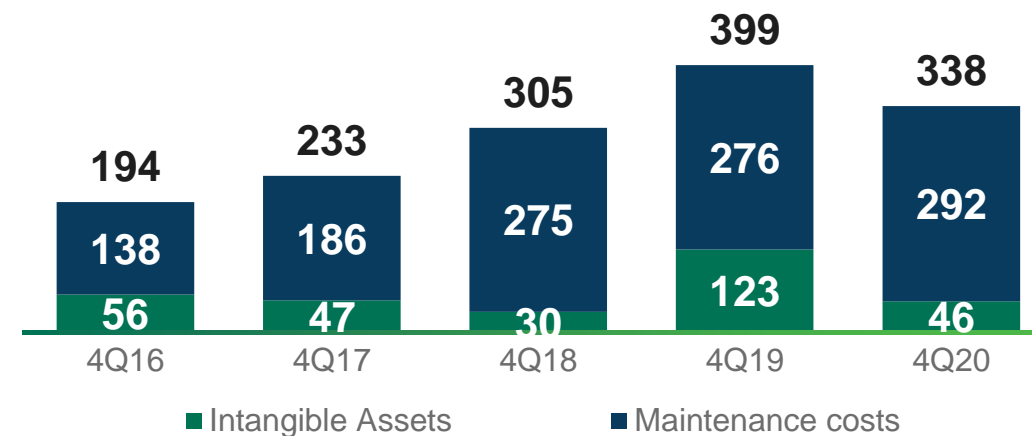
Capex of R\$1,275 million in 2020



Pro-forma CAPEX (R\$ million)



Pro-forma CAPEX 9M (R\$ million)

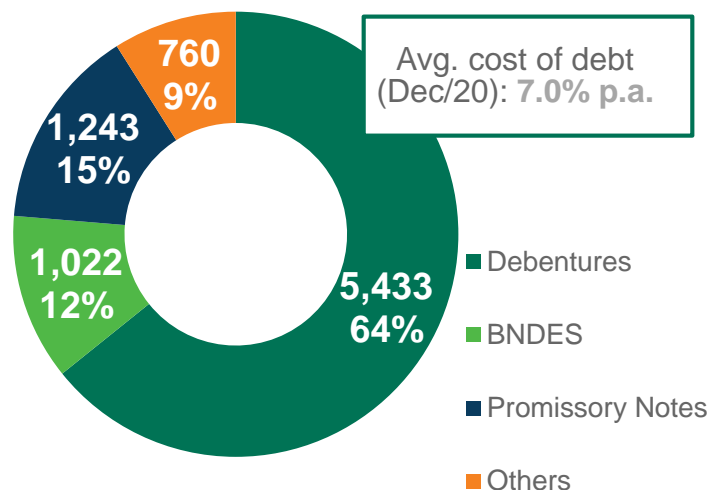


Financial performance

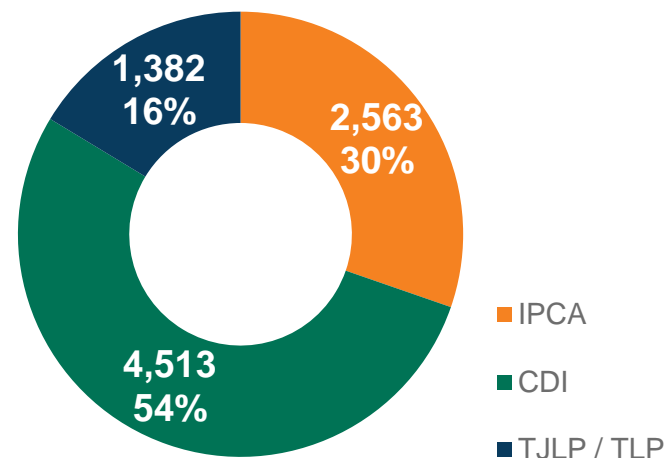
Indebtedness

4Q20 Net Debt stable compared to the previous quarter and **3.4x** of Net Debt/EBITDA².

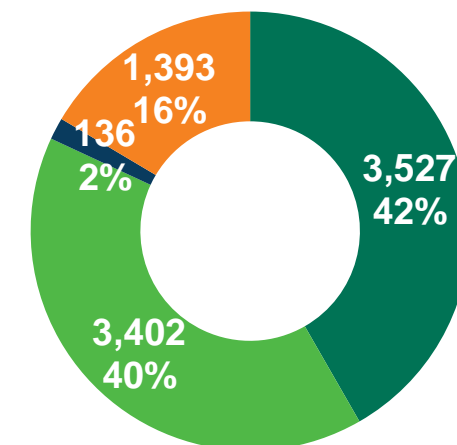
Gross Debt by type (R\$ million and % - Dec/20)



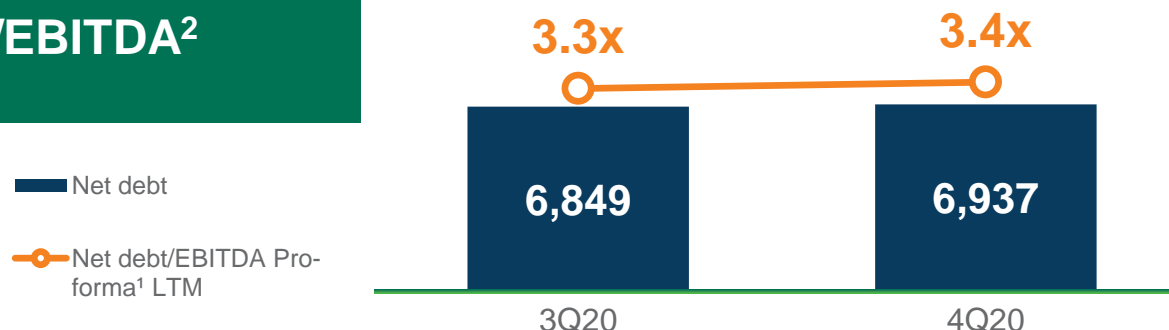
Gross Debt by index (R\$ million and % - Dec /20)



Gross Debt Allocation (R\$ million and % - Dec /20)



Net Debt¹/EBITDA² (R\$ million)



- EcoRodovias Concessões e Serviços
- Concessões Rodoviárias
- Ecoporto Santos
- Holding

(1) Does not consider Obligations with Granting Power and Leases Payable (2) Exclude Construction Revenue and Costs, Provision for Maintenance, Leniency Agreement and Agreements with Former Executives (3Q19, 4Q19 and 4Q20), Civil Non-Prosecution Agreement (2Q20), Compensatory fines assumed in the Agreements with Former Executives (3Q20), the booking of a liability at Eco101 (4Q20) and impairment (non-cash) at Ecoporto Santos (4Q20).

Financial performance

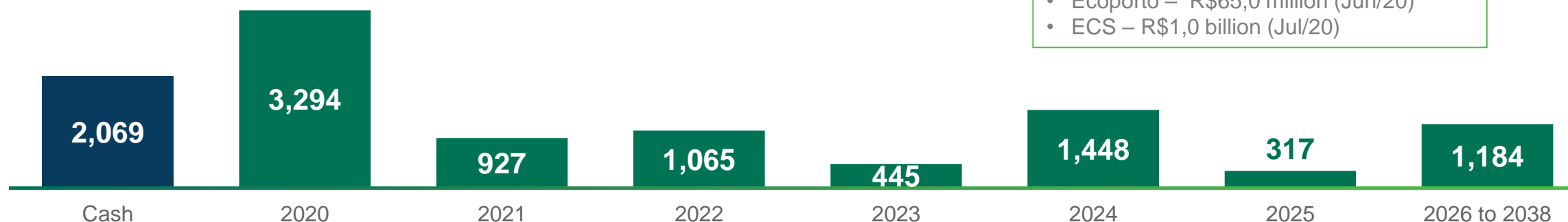
Gross Debt Amortization Schedule

Readjustment of the debt amortization schedule with **new funding from April to July 2020**

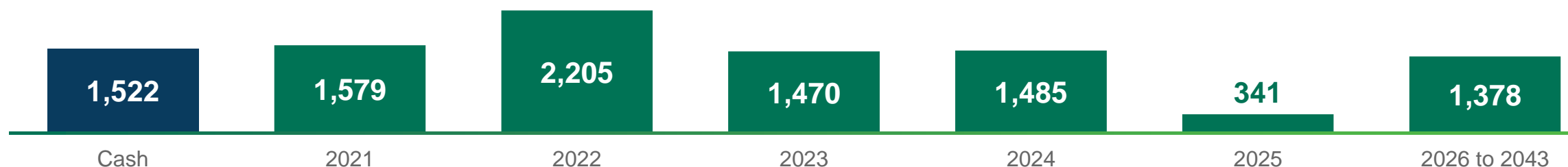
Funding - 2020

- *Holding* – R\$1,2 billion (Apr/20)
- *Ecosul* – R\$250,0 million (Jun/20)
- *Ecoporto* – R\$65,0 million (Jun/20)
- *ECS* – R\$1,0 billion (Jul/20)

Gross Debt Amortization Schedule in Dec/2019 (R\$ million)



Gross Debt Amortization Schedule in Dec/2020 (R\$ million)



Sustainability and Social Responsibility Initiatives

The Ecorodovias Group reaffirms its commitment to sustainable development, and has established the guidelines for including social and environmental aspects in business.

EcoRodovias invests in several socio-environmental projects listed below:

ECOVIVER



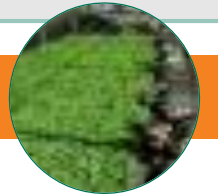
- 👁 Educational and artistic project aimed at disseminating and raising environmental awareness among communities and elementary school students
- 👁 Results: 2,700 public schools; 12,000 teachers and 320,000 students in 5 Brazilian states from 2006 to 2019

DE BEM COM A VIA



- 👁 Project to reduce accidents involving children living in regions around the highways.
- 👁 Till 2019, the project had benefited about 80 public schools and more than 97,000 children.

SEEDING NURSERY



- 👁 Environmental preservation and social responsibility project aimed at planting native species in the region, executed by employees with intellectual disabilities.
- 👁 Seedlings are planted along highways to protect the slopes and also on the median strips of highways.

Sustainability and Social Responsibility Initiatives

Ecorodovias Group contributes to the development of society, striving to transform the reality of its stakeholders.

EcoRodovias invests in several socio-environmental projects listed below:

NA MÃO CERTA PROGRAM



- 👁 The Ecorodovias Group has been participating in the Na Mão Certa Program **since 2014 and for the 6th time in a row.**
- 👁 The Group was honored at the 13th Annual Meeting of the Na Mão Certa program, which recognizes the performance of signatories to the **Business Pact against the Sexual Exploitation of Children and Teens on Brazilian Highways.**

ECOLOGICAL ASPHALT



- 👁 Production of asphalt from **recycled rubber derived from the remains of used tires.**

FOR AN ACCIDENT-FREE HIGHWAY



- 👁 The Company is a signatory to the **"Decade of Action for Road Safety"**, a campaign launched by the UN in 2011.
- 👁 In support of the initiative, whose key challenge is to reduce accidents around the world by 50%, EcoRodovias has launched the **"For Roads without Accidents"** campaign to raise awareness about safer traffic among users of highways managed by it.

Awards & Recognition



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. Thanks to its achievements over time, **Ecorodovias** has been included in diverse indices and won awards, and reiterates its sustainable commitment to its stakeholders, shareholders and the environment.



Awards & Recognition

2011 - 2019

ISEB3

Included in the Corporate Sustainability Index (ISE) of B3 for the **9th straight year**

2010 - 2019



Outstanding company in Sustainability - Exame Magazine Guide in 2016, 2017 and 2019

2010 - 2020



Control of emissions Scope 1,2 and 3 since 2011 (Gold category)

2016 - 2020



Among the 10 finalists at Abrasca Awards in the Public Company Category, for best annual reports.

2018 & 2019, 2015, 2017, 2019 & 2020



Época Negócios 360° Award - Ecorodovias Group won the award for the best Infrastructure company.

2015 - 2019



Capacitar Project featured in Exame Sustainability Guide

2014 - 2019



Recognized for initiatives to combat child sexual exploitation on highways

2012 - 2020



Governance about climate change since 2012

2019 & 2020



SESI ODS Award Ecocataratas was awarded for initiatives related to climate change and Ecovia for monitoring wild animals

2014 - 2020



EcoRodovias has been a signatory to the UN Global Pact **since 2014 and honors the 10 principles**

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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