

CCR S.A.

(Publicly-held company)

**Review of Interim Financial
Information as of March 31, 2021**

*(A free translation of the original report in
Portuguese as issued in Brazil containing
financial statements prepared in accordance
with accounting practices adopted in Brazil
and IFRS)*

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1Q21 Results

CCR S.A. (CCR), one of Latin America's largest infrastructure concession groups, discloses its results for the 1st quarter of 2021.

Result Presentation

The Parent Company and Consolidated Interim Financial Information ("ITR") was prepared and is being presented in accordance with the accounting practices adopted in Brazil and with International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), all of which applied consistently with the main accounting practices described in Note 2 to the 2020 Financial Statements.

Unless otherwise indicated, the financial and operating information is presented on a consolidated basis, in thousands of reais, and the comparisons refer to 1Q20.

The pro-forma information includes the proportional data of the jointly owned subsidiaries. Said information, as well as non-financial information and other operating information, has not been reviewed by the independent auditors.

The total amounts in the tables of this earnings release may present slight variations, due to rounding.

1Q21 x 1Q20 Highlights

- ② Consolidated traffic increased by 1.7%. Excluding ViaSul, it fell by 0.1% in the period.
- ② Adjusted EBITDA grew 70.7%, with a margin of 72.8% (11.4 p.p.). On a same basis¹ (ex-rebalance of ViaQuatro), EBITDA fell by 6.7%, with a margin of 59.5% (-1.9 p.p.).
- ② Net income totaled R\$688.9 million, growth of 137.8%. On a same basis¹ (ex-rebalance of ViaQuatro), net income was R\$126.0 million, down by 56.5%.
- ② On April 8, 2021, CCR informed its shareholders that it would begin paying dividends, of approximately R\$0.09 per common share, on April 30, 2021.
- ② As disclosed on a Material Fact dated March 23, 2021, the Company announced the execution of amendments 6 and 7, between ViaQuatro and the Granting Authority, referring to the rebalance of the Concession Agreement, which impacted Gross and Net Revenue by R\$ 1.1 billion.
- ② On April 7, 2021, Companhia de Participações em Concessões (CPC), a subsidiary of Grupo CCR, was the winner of the Central and South Blocks of the Auction of the 6th Round of Airport Concessions, conducted by the Federal Government, through the National Civil

- Aviation Agency (“ANAC”), for the provision of airport expansion, maintenance and operation services.
- On April 20, 2021, the consortia formed by CCR (80%) and RuasInvest Participações S.A. (20%) presented the best proposal for rendering, in an onerous concession regime, of public passenger transportation services of Lines 8 and 9 of the São Paulo Metropolitan Region train network. The analysis of the qualification documents and corresponding statement of winning bidder are still pending.
- Due to the COVID-19 pandemic, authorities have imposed several measures to restrict people’s movements, as well as social distancing measures, which impacted demand and, consequently, CCR’s 1Q21 results. For more details, please refer to the “COVID-19” section of this earnings release and Notes 1.1 and 28 of the interim financial information.

1 - The same-basis adjustments are described in the same-basis comparison section.

Financial Indicators (R\$ MM)	IFRS		
	1Q20	1Q21	Chg %
Net Revenues ¹	2,387.6	3,439.9	44.1%
Adjusted Net Revenues on the same basis (ex ViaQuatro's rebalance) ²	2,387.6	2,300.1	-3.7%
Adjusted EBIT ³	838.2	1,765.7	110.7%
Adjusted EBIT Mg. ⁴	35.1%	51.3%	16.2 p.p.
Adjusted EBITDA ⁵	1,466.8	2,504.5	70.7%
Adjusted EBITDA Mg. ⁴	61.4%	72.8%	11.4 p.p.
Adjusted EBITDA on the same basis (ex ViaQuatro's rebalance) ²	1,466.8	1,368.7	-6.7%
Adjusted EBITDA Mg. on the same basis (ex ViaQuatro's rebalance) ²	61.4%	59.5%	-1.9 p.p.
Net Income	289.7	688.9	137.8%
Net Income on the same basis (ex ViaQuatro's rebalance) ²	289.7	126.0	-56.5%
Net Debt / Adjusted EBITDA LTM (x) ⁶	2.4	2.4	
Adjusted EBITDA ⁵ / Interest and Monetary Variation (x)	4.4	7.8	

¹ Net revenues exclude construction revenues.

² The same-basis effects are described in the same-basis comparison section.

³ Calculated by adding Net Revenues, Construction Revenues, Cost of Services and Administrative Expenses.

⁴ The adjusted EBIT and EBITDA margins were calculated by dividing adjusted EBIT and EBITDA by net revenues, less construction revenues.

⁵ Calculated excluding non-cash expenses: depreciation and amortization, provision for maintenance and accrual of prepaid concession expenses.

⁶ The calculation of the Net Debt/ Adjusted EBITDA ratio considered Adjusted EBITDA as from 1Q20 and operating adjusted EBITDA for the other periods (as disclosed in previous earnings releases).

Same-basis comparison

To ensure comparability of quarterly results, same-basis adjustments were made by excluding the new businesses and changes of equity interest from the periods compared.

- ViaCosteira, whose concession agreement was signed in July 2020, was excluded from the comparisons.

- The effect of ViaQuatro's rebalance was also removed from the comparisons, thus affecting Revenue, EBITDA and Net Income.

Gross Revenues (excluding Construction Revenues)

In 1Q21, R\$1.1 billion was accounted for in ViaQuatro's revenue in view of the rebalance received by the Granting Authority.

Toll Gross Revenue (R\$ 000)	1Q20	1Q21	Chg %
AutoBAn	540,889	544,831	0.7%
NovaDutra ²	341,783	278,857	-18.4%
RodoNorte	219,539	218,484	-0.5%
ViaLagos	37,137	38,016	2.4%
ViaOeste	247,031	250,151	1.3%
RodoAnel Oeste	66,000	68,541	3.9%
SPVias	167,681	170,050	1.4%
MSVia	69,536	73,960	6.4%
ViaSul	83,960	106,862	27.3%
Total	1,773,556	1,749,752	-1.3%
% of Total Revenues	68.6%	48.3%	-20.3 p.p.
% of Eletronic means of collection	70.6%	73.4%	2.8 p.p.

Ancillary Gross Revenue ¹	1Q20	1Q21	Chg %
Total Ancillary Gross Revenue	28,737	28,184	-1.9%
% of Total Revenues	1.1%	0.8%	-0.3 p.p.

Other Gross Revenues	1Q20	1Q21	Chg %
ViaQuatro	137,677	1,219,600	785.8%
ViaMobilidade - Linhas 5 e 17 ¹	78,670	86,625	10.1%
Metrô Bahia ¹	157,150	212,063	34.9%
VLT ¹	69,726	65,420	-6.2%
Barcas ¹	31,624	8,958	-71.7%
Curaçao	47,068	18,041	-61.7%
BH Airport	74,882	48,205	-35.6%
TAS	99,084	131,899	33.1%
San José (Aeris)	63,108	34,127	-45.9%
Samm	22,281	22,865	2.6%
Total	781,270	1,847,803	136.5%
% of Total Revenues	30.2%	51.0%	20.7 p.p.
Construction Gross Revenue	2,583,563	3,625,739	40.3%

Construction Gross Revenue	1Q20	1Q21	Chg %
Total	254,514	268,162	5.4%

¹ Includes ancillary revenues. Part of Metrô Bahia's revenues does not come from tariffs and refers to the returns on financial assets (reversal of the present value adjustment) and/or revenues from demand risk mitigation. These revenues totaled R\$161.5 million in 1Q21 (R\$86.9 million in 1Q20). In VLT, the returns on financial assets totaled R\$55.6 million in 1Q21 (R\$49.4 million in 1Q20). In ViaMobilidade – Lines 5 and 17, mitigation revenues were R\$31.4 million in 1Q21.

² Due to the end of NovaDutra's concession agreement in February 2021, the new revenue as of this date accounts for 42.98% of the collected amount, impacting both revenue and the calculation of average tariff. According to the Material Fact published on February 23, 2021, such concession agreement was extended until February 2022.

Gross revenues of the jointly owned subsidiaries recorded under equity income are shown below, as additional information.

Gross Operating Revenue of Jointly Controlled Companies¹	1Q20	1Q21	Chg %
Renovias	43,784	43,393	-0.9%
Quito (Quiport)	79,259	53,381	-32.6%
ViaRio	22,976	24,115	5.0%
Total²	146,019	120,889	-17.2%

1 - Proportional equity interest including Ancillary Revenues and excluding Construction Revenues.

2 - Does not include eliminations.

Gross Revenues from Operations (excluding Construction Revenues)

Gross Revenue (R\$)	1Q20	1Q21	Chg %
Operacional Revenues	2,395,283	3,398,716	41.9%
Highway	1,773,556	1,749,752	-1.3%
Airports	284,142	232,272	-18.3%
Mobility	337,585	1,416,692	319.7%
Acessory Revenues	260,842	295,980	13.5%
Elimination	(72,562)	(68,957)	-5.0%
Operations Gross Revenues	2,583,563	3,625,739	40.3%

Traffic

Concessionaires Performance	1Q20	1Q21	Chg %
Traffic - Equivalent Vehicles¹			
AutoBAAn	61,800,314	61,019,933	-1.3%
NovaDutra	31,185,718	31,784,287	1.9%
RodoNorte	23,197,516	23,307,609	0.5%
ViaLagos	2,282,367	2,280,274	-0.1%
ViaOeste	27,285,638	27,079,036	-0.8%
RodoAnel Oeste	31,515,193	31,207,668	-1.0%
SPVias	15,112,507	15,120,473	0.1%
MSVia	10,539,380	11,193,502	6.2%
ViaSul	18,991,266	23,243,273	22.4%
Consolidated²	249,195,536	253,315,090	1.7%

Average Toll Paid (in R\$ / Equivalent Vehicle) ³	1Q20	1Q21	Chg %
AutoBAAn	8.75	8.93	2.1%
NovaDutra ⁵	10.96	8.77	-20.0%
RodoNorte	9.46	9.37	-1.0%
ViaLagos	16.27	16.67	2.5%
ViaOeste	9.05	9.24	2.1%
RodoAnel Oeste	2.09	2.20	5.3%
SPVias	11.10	11.25	1.4%
MSVia	6.60	6.61	0.2%
ViaSul	4.42	4.60	4.1%
Consolidated²	7.12	6.91	-2.9%

Additional information - Renovias and ViaRio ⁴	1Q20	1Q21	Chg %
Traffic - Equivalent Vehicles¹			
Renovias	5,097,796	4,933,344	-3.2%
ViaRio	3,070,476	3,128,220	1.9%
Average Toll Paid (in R\$ / Equivalent Vehicle)³			
Renovias	8.13	8.26	1.6%
ViaRio	7.43	7.69	3.5%

1 - Equivalent vehicles is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.

2 - In CCR's consolidated figures, the traffic volume of ViaOeste, which only collects one-way tolls, is doubled in order to adjust it to the concessionaires that adopt bidirectional collections. This procedure is based on the fact that the one-way tariffs already include the return trip costs.

3 - The average tariff is calculated by dividing toll revenues by the total number of equivalent vehicles of each concessionaire and the consolidated figure.

4 - The number of equivalent vehicles at Renovias and ViaRio refers to the interests of 40% and 66.66%, respectively.

5 - Due to the end of NovaDutra's concession agreement in February 2021, the new revenue as of this date accounts for 42.98% of the collected amount, impacting both revenue and the calculation of average tariff. According to the Material Fact published on February 23, 2021, such concession agreement was extended until February 2022.

The suspended-axle tariff exemption represented a loss in toll revenues (including the proportional revenues of Renovias and ViaRio) of approximately R\$101.9 million in 1Q21 and R\$983.1 million since the beginning of the exemption, in May 2018.

However, it is worth noting that said exemption is subject to the economic and financial rebalance of the agreements, and that the forms of compensation are being discussed with the Granting Authorities.

Traffic at Concessionaires – Mix Breakdown

Equivalent Vehicles	1Q20		1Q21	
	Light	Commercial	Light	Commercial
AutoBAn	46.3%	53.7%	40.2%	59.8%
NovaDutra	34.7%	65.3%	31.5%	68.5%
RodoNorte	23.5%	76.5%	20.3%	79.7%
ViaLagos	83.2%	16.8%	83.5%	16.5%
ViaOeste	58.2%	41.8%	54.4%	45.6%
Renovias	53.9%	46.1%	49.1%	50.9%
RodoAnel Oeste	53.9%	46.1%	50.3%	49.7%
SPVias	32.8%	67.2%	28.8%	71.2%
MSVia	23.5%	76.5%	21.0%	79.0%
ViaRio	91.6%	8.4%	92.5%	7.5%
ViaSul	55.8%	44.2%	47.1%	52.9%
CCR proforma¹ Consolidated	46.8%	53.2%	42.3%	57.7%

1 - Includes Renovias' and ViaRio's traffic.

Urban Mobility (full operating data)

1 - The average tariff calculation only considers tariff revenues;

Transported passengers	ViaQuatro			Metrô Bahia			VLT			ViaMobilidade - Lines 5 and 17			Total ²		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Passengers	-	-	n.m.	23,560,574	15,174,371	-35.6%	6,109,057	2,849,864	-53.4%	38,140,279	23,836,053	-37.5%	67,809,910	41,860,288	-38.3%
Integrated Passengers	43,159,531	20,596,631	-52.3%	-	-	-	-	-	-	-	-	-	43,159,531	20,596,631	-52.3%
Exclusive Passengers	6,023,642	2,900,719	-51.8%	-	-	-	-	-	-	-	-	-	6,023,642	2,900,719	-51.8%
Total	49,183,173	23,497,350	-52.2%	23,560,574	15,174,371	-35.6%	6,109,057	2,849,864	-53.4%	38,140,279	23,836,053	-37.5%	116,993,083	65,357,638	-44.1%
Average Toll Paid¹	2.49	2.82	13.3%	2.52	2.64	4.8%	2.76	2.86	3.6%	1.92	2.04	6.3%	2.33	2.49	6.9%
Average daily demand	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Weekday	656,952	329,439	-49.9%	301,542	201,842	-33.1%	109,525	44,770	-59.1%	509,771	330,385	-35.2%	1,577,790	906,436	-42.6%
Saturday	343,835	171,130	-50.2%	200,447	121,750	-39.3%	29,731	13,591	-54.3%	276,781	183,558	-33.7%	850,794	490,029	-42.4%
Sunday	215,593	93,847	-56.5%	104,194	57,937	-44.4%	16,558	7,986	-51.8%	160,234	98,302	-38.7%	496,579	258,073	-48.0%

2 – We rectified 1Q20 average tariff by excluding the Mitigation Revenue for the period from the calculation.

The lower demand in urban mobility was mainly caused by measures to restrict people's movement, as well as social distancing measures, imposed by authorities as of March 2020, due to the COVID-19 pandemic.

Barcas

Lines	Fare			Number of Passengers		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Rio - Niterói	R\$ 6.50	R\$ 6.90	6.2%	3,558,036	1,092,379	-69.3%
Rio - Charitas	R\$ 18.20	R\$ 19.00	4.4%	318,641	-	n.m.
Rio - Paquetá	R\$ 6.50	R\$ 6.90	6.2%	299,152	196,165	-34.4%
Rio - Cocotá	R\$ 6.50	R\$ 6.90	6.2%	105,792	26,894	-74.6%
Angra - Ilha Grande - Mangaratiba	R\$ 17.30	R\$ 18.40	6.4%	48,091	48,425	0.7%
Total				4,329,712	1,363,863	-68.5%
Average Toll Paid	7.30	6.57	-10.0%			

The changes in the number of passengers transported were mainly because of measures to restrict people's movement, as well as social distancing measures, imposed by the government, due to

the COVID-19. Additionally, still due to the pandemic, (i) the Company has also operated with increased breaks and has maintained the discontinued services of the Charitas line, and (ii) State Decree 47128/2020, of June 19, 2020, which established a decrease in the supply of the Niterói and Cocotá lines, remains in effect. In addition, Ilha Grande was closed by the State Government between March and August 2020, leading to a 0.7% year-over-year variation on the number of passengers.

Airports (full operating data)

	Quito International Airport			San José International Airport ⁴			Curaçao International Airport ⁴			BH Airport		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Total Passengers (Boarding '000)												
International	242	91	-62.4%	680	228	-66.5%	134	32	-76.1%	49	5	-89.8%
Domestic	266	85	-68.0%	-	-	n.m.	30	9	-70.0%	1,186	423	-64.3%
Total	508	176	-65.4%	680	228	-66.5%	164	41	-75.0%	1,235	428	-65.3%
Total ATM¹ (Takeoffs)²												
Total	6,935	3,642	-47.5%	12,076	6,695	-44.6%	4,280	2,274	-46.9%	11,345	7,785	-31.4%
Total MTOW ('000 per ton)³												
Total	669	449	-32.9%	595	321	-46.1%	172	76	-55.8%	709	462	-34.8%

1 - International and domestic ATMs generate revenues at Quito Airport. At San José and Curaçao airports, none of the ATMs generates revenues.

2 - Air Traffic Movement.

3 - Maximum Takeoff Weight.

4 - The San José and Curaçao airports underwent rectification in 1Q20.

Average rates in US\$	Quito International Airport ¹						San José International Airport ^{2,4}					
	International			Domestic			International			Domestic		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Boarding/PAX	50.7	50.4	-0.6%	14.0	13.0	-7.1%	27.0	31.1	15.2%			
Use of infrastructure/ton	22.6	22.9	1.3%	4.8	3.8	-20.8%	3.8	6.7	76.3%			
Boarding bridges/ATM ³	271.9	137.6	-49.4%	441.6	157.8	-64.3%	17.7	19.5	10.2%			
Average rates in US\$	Curaçao International Airport ⁴						BH Airport					
	Internacional			Domestic			Internacional			Domestic		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Boarding/PAX	44.7	48.3	8.1%	25.2	25.2	0.0%	56.1	57.7	2.9%	31.4	32.6	3.8%
Use of infrastructure/ton	6.2	7.5	21.0%	6.2	7.5	21.0%	-	-	n.m.	-	-	n.m.
Boarding bridges/ATM ³	234.6	126.3	-46.2%	425.1	215.1	-49.4%	-	-	n.m.	-	-	n.m.
Revenues from landing and parking fees/MT	-	-	n.m.	-	-	n.m.	44.9	185.6	313.4%	11.8	50.1	324.6%

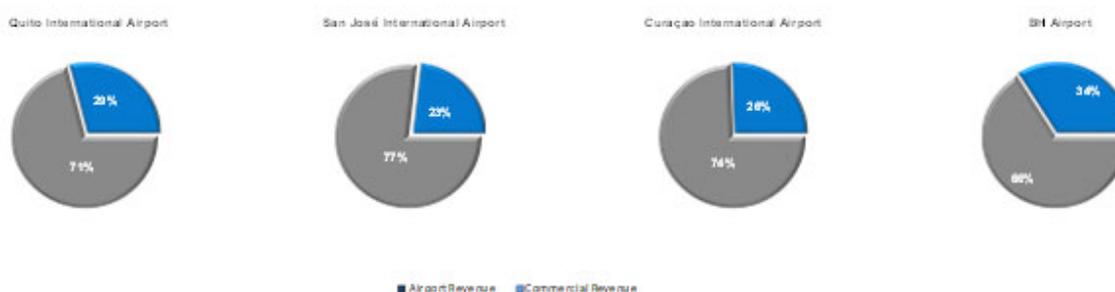
1 - The tariff for the use of international infrastructure is the same as the tariff for cargo and others at Quito International Airport.

2 - Tariffs for San José International Airport do not exclude the 35.2% government interest. Revenues shown in the chart of revenues of subsidiaries are net of this interest. This airport does not include revenues from domestic passenger boarding fees.

3 - Air Traffic Movement.

4 - San José and Curaçao airports underwent rectification in 1Q20

1Q21 Revenue Mix



The decrease in the volume of passengers and traffic was chiefly due to the effects of global social distancing measures implemented because of COVID-19 since the beginning of the pandemic and intensified as of March 2020, leading to the suspension of several flights, restrictions on people's movement and border closure.

Total Costs

Total costs moved up by 7.7% year over year in 1Q21, to R\$1,942.4 million. In the same comparison, same-basis cash costs increased by 1.0%, to R\$931.4 million. Considering only same-basis assets in Brazil, cash costs increased by 3.8% in the period. (IPCA of 6.1% in the period).

Costs (R\$ MM)				Same basis		
	1Q20	1Q21	Chg %	1Q20	1Q21	Chg %
Total Costs¹	(1,804.0)	(1,942.4)	7.7%	(1,804.0)	(1,819.2)	0.8%
Depreciation and Amortization	(536.0)	(656.1)	22.4%	(536.0)	(656.0)	22.4%
Anticipated Expenses	(69.7)	(69.7)	0.0%	(69.7)	(69.7)	0.0%
Construction Costs	(253.4)	(268.2)	5.8%	(253.4)	(149.2)	-41.1%
Maintenance Provision	(23.0)	(13.0)	-43.5%	(23.0)	(13.0)	-43.5%
Third-Party Services	(311.7)	(340.3)	9.2%	(311.7)	(338.3)	8.5%
Concession Fee Costs	(26.7)	(21.4)	-19.7%	(26.7)	(21.4)	-19.7%
Personnel Costs	(386.7)	(367.7)	-4.9%	(386.7)	(367.3)	-5.0%
Other Costs	(196.8)	(206.0)	4.7%	(196.8)	(204.4)	3.9%
Cash costs	(921.9)	(935.4)	1.5%	(921.9)	(931.4)	1.0%
Cash costs (National Assets)	(755.7)	(788.6)	4.3%	(755.7)	(784.6)	3.8%

1 - Total Costs: Cost of services + administrative expenses + other operating expenses and revenues.

The main reasons for the year-over-year variations in 1Q21 are detailed below:

Depreciation and Amortization: Increased by 22.4% (R\$120.1 million). ViaCosteira contributed nearly R\$185,000. On the same basis, the 22.4% increase was mainly due to higher investment amortization, as the concession contracts of RodoNorte and NovaDutra are nearing the end of their term.

Anticipated Expenses: Remained stable in the quarter-over-quarter comparison, reflecting the booking of fixed concession fees paid in advance at ViaLagos, AutoBAN, RodoAnel Oeste and ViaOeste, which were expensed during the remaining term of the concessions.

Construction Costs: Increased by 5.8% (R\$14.8 million). ViaCosteira recorded an expense of R\$119.0 million in 1Q21. On the same basis, the 41.1% drop was mainly due to (i) lower investments at RodoNorte, (ii) reduction of the investment curve at ViaSul when compared with the investments made in the first year of the concession, (iii) investment prioritizations at ViaQuatro, as a result of the measures adopted by the Company due to the COVID-19 pandemic, in addition to (iv) the reduction in the volume of works at Metrô Bahia, due to the conclusion of implementation projects. (Please refer to the CAPEX section for information on 1Q21 CAPEX).

Provision for Maintenance: The amounts were provisioned based on the frequency of maintenance works, cost estimates and the corresponding present value calculation. The 43.5% decrease in 1Q21 (R\$10.0 million) was mainly due to the revision of the maintenance curve at MSVia, in view of the advanced stage of the friendly return process of this asset, as well as the end of the original term of NovaDutra's Concession Contract, in February 2021.

Third-Party Services: Increased by 9.2% (R\$28.6 million). ViaCosteira recorded expenses of R\$1.9 million in 1Q21. On the same basis, the 8.5% upturn was mainly due to (i) the increase in operation, maintenance and conservation services at RodoNorte, (ii) services carried out in 2021, partially accumulated in 2020 at AutoBAn, and (iii) increased conservation services at SPVias.

Concession Fees: Fell by 19.7% (R\$5.3 million), reflecting the decline in variable concession fees, as a result of the reduction in the number of passengers transported at BH Airport and Curaçao.

Personnel Costs: Fell by 4.9% (R\$19.0 million). ViaCosteira's expenses came to R\$404,000 in 1Q21. On the same comparison basis, personnel costs fell by 5.0%, mainly due to the reversal of R\$19.5 million referring to variable compensation in several companies, due to the failure to achieve the budgeted result for 2020, as well as the partial reversal of the amount accrued for the 2017 to 2020 labor dispute pay at Barcas. The foreign exchange variation of the period partially offset such reduction, mainly affecting TAS. Considering only same-basis assets in Brazil, personnel costs fell by 13.8%.

Other costs: (materials, insurance, rent, marketing, trips, electronic means of payment, fuel and other general expenses): Increase of 4.7% (R\$9.2 million). ViaCosteira recorded expenses of R\$1.7 million in 1Q21. On the same comparison basis, this figure rose by 3.9%. In 1Q21, there were non-recurring effects (i) from TAS, related to the benefit from the "Cares Act" from the US government, in the amount of R\$38.4 million, (ii) at MSVia, recognition of the provision for tax assessment notices related to operational aspects and investment obligations, in the amount of R\$4.5 million, and recognition of R\$23.3 million from the creation of a provision for credit losses, in view of the advanced stage of the friendly return process of this asset, and due to the R\$8.0 million in donations to the Butantan Institute. Considering only same-basis assets in Brazil, personnel costs edged up by 30.8%.

EBITDA

EBITDA Reconciliation (R\$ MM)	1Q20	1Q21	Chg %
Net Income	289.7	688.9	137.8%
(+) Income Tax and Social Contribution	217.8	571.7	162.5%
(+) Net Financial Results	371.7	355.6	-4.3%
(+) Depreciation and Amortization	536.0	656.1	22.4%
EBITDA (a)	1,415.2	2,272.4	60.6%
EBITDA Mg. (a)	53.6%	61.3%	7.7 p.p.
(+) Anticipated expenses (b)	69.7	69.7	0.0%
(+) Maintenance provision (c)	23.0	13.0	-43.5%
(-) Equity Income	(24.5)	(6.0)	-75.5%
(+) Part. of Non-controlling Shareholders	(16.5)	155.4	n.m.
Adjusted EBITDA	1,466.8	2,504.5	70.7%
Adjusted EBITDA Mg. (d)	61.4%	72.8%	11.4 p.p.

(a) Calculation in accordance with CVM Instruction 527/2012, which consists of net income adjusted for the net financial result, income tax and social contribution expenses, and depreciation and amortization costs and expenses.

(b) Refers to the recognition of prepayments related to the concession, which are adjusted, as they constitute a non-cash item in the interim financial information.

(c) The provision for maintenance is adjusted, as it refers to estimated future expenditures from periodic maintenance in CCR's investees and constitutes a non-cash item in the interim financial information.

(d) The adjusted EBITDA margin was calculated excluding construction revenues, in accordance with IFRS requirements, with a counter-entry impacting total costs.

Net Financial Income (Loss)

Net Financial Result (R\$ MM)	1Q20	1Q21	Chg %
Net Financial Result	(371.7)	(355.6)	-4.3%
- Income from Hedge Operation	(2.6)	(169.3)	6,411.5%
- Fair Value of Hedge Operation	11.8	188.5	1,497.5%
- Monetary Variation on Loans, Financing and Debentures	(40.0)	(65.6)	64.0%
- Exchange Rate Variation on Loans, Financing, Debentures, Derivatives and Suppliers	(11.1)	(4.2)	-62.2%
- Monetary Variation on Liabilities related to the Granting Power	(35.6)	(57.1)	60.4%
- Present Value Adjustment of Maintenance Provision and Liabilities related to the Granting Power	(15.7)	(14.0)	-10.8%
- Interest on Loans, Financing and Debentures	(313.7)	(275.3)	-12.2%
- Capitalization on Loans	30.5	27.6	-9.5%
- Investment Income and Other Income	63.2	54.5	-13.8%
- Others ¹	(58.3)	(40.6)	-30.4%

1 – Other: Commissions, fees, taxes, fines and interest on taxes.

Key indicators	1Q20	1Q21
Average annual CDI	4.18%	2.02%
IGP-M accrued	1.69%	8.26%
IPCA accrued	0.53%	2.05%
Average annual TJLP	5.09%	4.39%
Average Exchange (R\$ - US\$)	4.44	5.48

ViaMobilidade (Lines 5 and 17) has swap transactions fully changing the debt flow from 9.76% p.a. to CDI +1.44% p.a..

SPVias has swap agreements, fully changing the debt flow from 115% of CDI to CDI + 0.4050 p.a..

RodoAnel Oeste has swap agreements, partially changing the debt flow (50%) from 120% of CDI to CDI + 0.9940 p.a..

CCR has swap transactions fully changing the debt flow from IPCA+ 4.25% to CDI + 1.76% p.a..

The main reasons for the variations reported in 1Q21 are detailed below.

The changes in Income from hedge transactions and Fair value of hedge transactions reflect the fair value of the financing obtained by (i) ViaMobilidade in April 2020, and (ii) CCR in December 2020, as well as by the calculation of the fair value of the related swaps.

Monetary variation on loans, financing and debentures increased by 64.0%, mostly due to higher variation of IPCA by (1.52 p.p.) in the period.

Foreign exchange variation on gross debt, derivatives and suppliers fell by 62.2% year over year, mainly due to the impact of the lower foreign exchange variation of equipment supply agreements to ViaQuatro in 1Q21.

Monetary variation on obligations with the Granting Authority includes the monetary variation (IPCA) on BH Airport concession fees. The 60.4% increase was due to the higher IPCA, of 2.46% between December 2020 and February 2021, compared to the 1.62% recorded between December 2019 and February 2020, which are the periods considered to restate the concession balance in 1Q21 and 1Q20, respectively.

Adjustments to present value of the provision for maintenance and obligations with the Granting Authorities moved down by 10.8%, mainly due to reductions in the balance sheet and the end of the original term of NovaDutra's concession agreement in February 2021 (extended until February 2022), e and also because of the ongoing return process of MSVia.

Interest on loans, financing and debentures fell by 12.2%, mainly due to the decrease in the CDI rate (-2.16 p.p.) in the period.

Loan costs capitalization fell by 9.5%, mainly due to lower investments in RodoNorte and NovaDutra, and the settlement of NovaDutra's 4th Debenture issue in 2020.

Interest on financial investments and other revenues fell 13.8% year over year in 1Q21, mainly due to the lower Selic rate (-2.16 p.p.), despite the higher cash balance and financial investments in the period.

Other financial revenue and expenses fell by 30.4%. In 1Q20, the monetary and interest variation from debt with foreign suppliers fell at VLT.

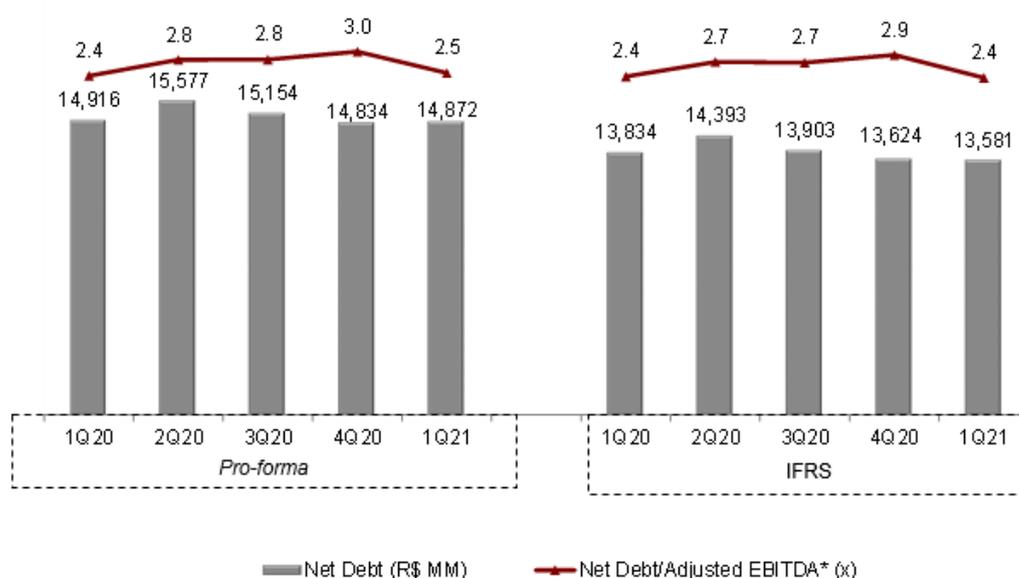
Net Income

Consolidated net income was R\$688.9 million in 1Q21. On the same comparison basis¹, it reached R\$126.0 million, down 56.5% from 1Q20.

¹ The same-basis effects are described in the same-basis comparison section.

Indebtedness

Consolidated net debt (IFRS) reached R\$13.6 billion in March 2021, while the net debt/LTM operating adjusted EBITDA ratio came to 2.4x, as shown in the chart below:



¹ Calculated excluding non-cash expenses: depreciation and amortization, provision for maintenance and the recognition of prepaid concession expenses.

² To calculate the ratio Net Debt / Adjusted EBITDA, since 1Q20 has been used Adjusted EBITDA, and operating adjusted EBITDA was used for the other periods (as announced in previous earnings releases).

In 1Q21, funding and rollover were as follows:

Company	Issuance	Amount (R\$ MM)	Debt	Cost	Maturity
SPVIAS	mar/21	490.0	Debenture	CDI + 2.00% p.a.	mar/26
Total		490.0			

Evolution of Indebtedness

(R\$ MM)	Mar/20	Dec/20	Mar/21
Gross Debt¹	18,980.6	19,904.0	19,661.8
% Real-Denominated	94%	95%	95%
% Foreign Currency-Denominated	6%	5%	5%
Short Term	5,206.1	5,056.8	4,836.5
% Real-Denominated	93%	98%	98%
% Foreign Currency-Denominated	7%	2%	2%
Long Term	13,774.5	14,847.2	14,825.4
% Real-Denominated	94%	94%	94%
% Foreign Currency-Denominated	6%	6%	6%
Cash, Equivalents and Financial Investments²	5,058.5	6,207.3	6,177.0
% Real-Denominated	87%	92%	92%
% Foreign Currency-Denominated	13%	8%	8%
Receivable/Payable Swap Settlements³	88.2	72.5	(96.6)
Net Debt	13,833.9	13,624.2	13,581.4

1 - Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments and is measured at fair value, when applicable.

2 - Only current asset values are considered (cash and cash equivalents and short-term investments)

3 - On March 31, 2021, the adjustment of swaps receivable was mainly due to the period's exchange variation, as well as the variation in the CDI rate.

Debt Breakdown¹

Debt Breakdown (R\$ MM) - Hedged	Index	Average Cost p.a.	Mar/21	%
BNDES	TJLP	TJLP - 0.0% - 4.0% p.a.	5,895.2	29.6%
Local Bond, Credit Deposit and others	CDI	109.5% - 120.0% of CDI, CDI + 0.405% - 3.98% p.a.	10,662.8	53.5%
Local Bond	IPCA	IPCA + 4.4963% - 7.07% p.a.	2,267.3	11.4%
Dolar	USD	LIBOR 6M + 2.3% - 2.5% p.a. / 4.2% p.a. - 7.3% p.a.	1,064.9	5.3%
Other	Pre fixed	16.5% a.a.	38.3	0.2%
Total			19,928.5	100.0%

Debt Breakdown (R\$ MM) - Not Hedged	Index	Average Cost p.a.	Mar/21	%
BNDES	TJLP	TJLP+ 0.0% - 4.0% p.a.	5,895.2	29.6%
Local Bond, Credit Deposit and others	CDI	109.5% - 120.0% of CDI, CDI + 0.90% - 3.98% p.a.	9,430.1	47.3%
Local Bond	IPCA	IPCA + 4.25% - 7.07% p.a.	2,767.5	13.9%
Dolar	USD	LIBOR 6M + 2.3% - 2.5% p.a. / 4.2% p.a. - 7.3% p.a.	1,064.9	5.3%
Other	Pre fixed	16.5% p.a.	770.9	3.9%
Total			19,928.5	100.0%

1 - Amounts do not exclude transaction costs and are not measured at fair value.

Debt Amortization Schedule¹ (IFRS)

Debt Amortization Schedule		
Years	R\$ MM	% Total
2021	4,608.3	23%
2022	3,005.1	15%
2023	2,528.0	13%
2024	1,961.4	10%
From 2025	7,825.7	39%
Total	19,928.5	100%

¹ Amounts do not exclude transaction costs and are not measured at fair value.

As additional information, on March 31, 2021, the net exposure in U.S. dollars of companies with revenues in Brazilian Reais was U\$26.1 million, referring to concessionaires RodoNorte, ViaQuatro's and Metrô Bahia. In the same period, pro-forma gross debt came to R\$21.4 billion.

CAPEX and Maintenance

R\$ MM (%100)	Intangible and Fixed Assets			Performed Maintenance	Financial Asset ¹	Total
	Improvements	Equipments and Others	Total	Maintenance Cost		
	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21
NovaDutra	0.3	4.6	4.9	8.2	0.0	13.1
ViaLagos	2.1	0.3	2.4	0.1	0.0	2.5
RodoNorte	29.9	0.7	30.6	5.4	0.0	36.0
AutoBAn	5.1	0.5	5.6	0.0	0.0	5.6
ViaOeste	3.6	0.6	4.2	0.0	0.0	4.2
ViaQuatro	7.6	1.6	9.2	0.0	0.0	9.2
RodoAnel Oeste	3.3	0.7	4.0	0.3	0.0	4.3
Samm	3.0	2.4	5.4	0.0	0.0	5.4
SPVias	0.5	0.3	0.8	0.0	0.0	0.8
San José - Aeris	13.7	0.1	13.8	0.0	0.0	13.8
CAP	1.0	0.0	1.0	0.0	0.0	1.0
Barcas	0.3	0.1	0.4	0.0	0.0	0.4
VLTL	0.4	0.1	0.5	0.0	0.0	0.5
Metrô Bahia	4.7	1.5	6.2	0.0	0.1	6.3
BH Airport	4.9	0.5	5.4	0.0	0.2	5.6
MSVia	4.1	0.5	4.6	0.0	0.0	4.6
TAS	0.3	0.1	0.4	0.0	0.0	0.4
Viamobilidade - Lines 5 and 17	9.8	0.8	10.6	0.0	0.0	10.6
Quickco	0.3	0.2	0.5	0.0	0.0	0.5
ViaSul	61.8	6.0	67.8	0.0	0.0	67.8
CCR ViaCosteira	126.6	6.1	132.7	0.0	0.0	132.7
Others ²	2.9	0.2	3.1	(1.2)	0.0	1.9
Consolidated	286.2	27.9	314.1	12.8	0.3	327.2

1 - The investments made by the Company, which will be reimbursed by the Granting Authorities as monetary consideration or contribution, are recorded under financial assets.

2 - Includes CCR, CPC, SPCP and eliminations.

In 1Q21, investments (including financial assets) and maintenance expenditures totaled R\$327.2 million.

The concessionaires that invested the most in the quarter were: ViaCosteira, ViaSul and RodoNorte.

ViaCosteira's investments focused on the early works of the concession, mainly the implementation of (i) 4 toll stations, (ii) sidewalk and sign restoration and (iii) general

conservation. ViaSul's main expenditures were with sidewalk recovery, conclusion of works, intersection, overpasses and improvement works foreseen for the second year of concession. RodoNorte's investments were mainly allocated to duplications in several stretches of BR-376 in the cities of Apucarana and Ortigueira.

In 1Q21, the Company received R\$69.9 million related to the Granting Authority's investments and considerations (R\$5.9 million and R\$64.0 million, respectively) in Metrô Bahia.

As additional information, investments in jointly owned subsidiaries were as follows:

R\$ MM	Jointly owned Intangible and Fixed Assets			Jointly owned performed maintenance	Proforma Financial Asset ¹	Total
	Improvements	Equipments and Others	Total	Maintenance Cost		
	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21
Renovias (40%)	0.1	0.4	0.5	0.0	0.0	0.5
ViaRio (66.66%)	0.5	0.7	1.2	0.0	0.0	1.2
Quito - Quiport (46.5%)	10.0	0.2	10.2	0.0	0.0	10.2
Consolidated	10.6	1.3	11.9	0.0	0.0	11.9

1 - The investments made by the Company, received by the Granting Authorities as monetary consideration or contribution, compose the financial assets.

Investments and maintenance expenditures at jointly owned subsidiaries totaled R\$11.9 million in 1Q21.

COVID-19

Since March 2020, when COVID-19 contamination became more intense, CCR has mobilized its resources to quickly understand the new context and take measures to maintain service continuity, protect society and its employees, and ensure the Company's financial solidity.

In 1Q21, Grupo CCR allocated R\$8.6 million in initiatives to fight the Coronavirus, among which:

- Donation of funds for the construction of the Butantan Institute's Vaccines Factory, in the amount of R\$ 8.0 million;
- Donation of 35,000 tags to truck drivers and drivers working with special services, in order to reduce interaction among users and employees in the toll payment process;
- Donation of approximately 8,600 items for food and personal hygiene of truck drivers, including alcohol-based hand sanitizer;

CCR's initiatives allowed the promotion of income generation among groups impacted by the pandemic and supported truck drivers, one of the most essential players affected by the pandemic to maintain the supply of food, medicines, and supplies for urgent and emergency medical care.

In addition, in line with its commitment to transparency, as per the material fact disclosed on March 21, 2020, CCR announced that it would publish a weekly newsletter on its investor

relations website with information on traffic in equivalent vehicles in its highway concessions; passengers transported in the Urban Mobility segment; and passengers boarded in the Airport segment.

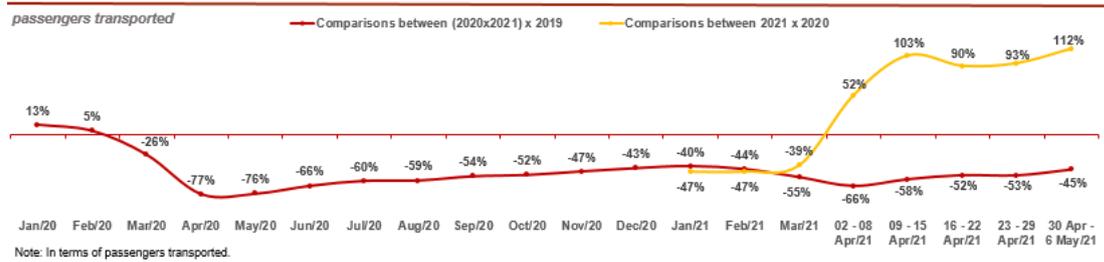
This initiative aims to provide investors and the market in general with information on the short-term impacts related to the coronavirus on the Company's operations, as shown in the graphs below, which present the weekly variations in 2021 compared with the same periods of 2020 and 2019.

**Weekly changes
(January 2020 to April 30 – May 6, 2021)**

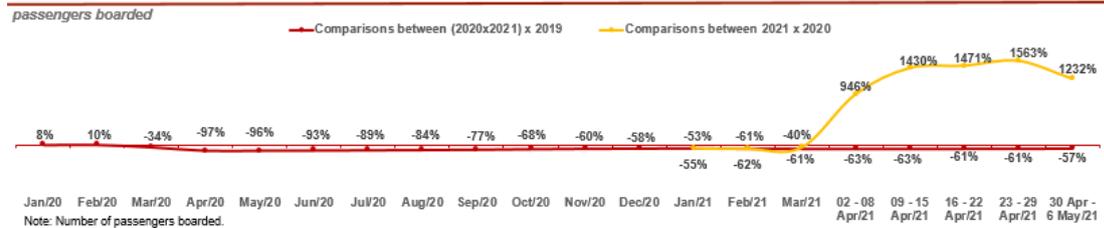
HIGHWAYS - YoY



MOBILITY - YoY



AIRPORTS - YoY





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Report on review of interim financial information

To the shareholders, board of directors and management of
CCR S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of CCR S.A. ("Company"), contained in the Quarterly Information Form - ITR for the period ended March 31, 2021, which comprises the balance sheet as at March 31, 2021, and the related statements of income and comprehensive income, changes in shareholder's equity and cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the interim financial information in accordance with the Technical Pronouncement CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Information Form - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Review scope

We conducted our review in accordance with Brazilian and International standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Basis for qualified conclusion on individual and consolidated interim financial information

According to note 27 to the individual and consolidated interim financial information, the Company and certain companies of the CCR Group signed a Self-Composition Agreement with the Public Ministry of the State of São Paulo and the Leniency Agreement with the Federal Public Ministry - Federal Prosecutor's Office in the State Paraná ("Instruments"). The material effects of these instruments were reflected in the individual and consolidated interim financial information issued. Investigations by public authorities have not been completed and, therefore, new information may be revealed in the future. The Company was unable to provide us with all the information and related documentation, as they are protected by a secret of justice, as mentioned in the aforementioned note. Currently, it is not practicable to determine if there is a probable loss arising from a present obligation in view of a past event, nor to make a reasonable measurement as to any new liability provisions on this matter for these interim financial information.

Consequently, it was not possible to determine whether there would have been a need to make additional adjustments and / or disclosures in the individual and consolidated interim financial information at march 31, 2021 and corresponding information disclosed for comparison purposes.

Conclusion for qualified conclusion on the individual and consolidated interim financial information

Based on our review, except for the possible effects of the subject described in the section Basis for qualified conclusion on individual and consolidated interim financial information, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the Quarterly Information Form - ITR referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, issued by IASB, applicable to the preparation of Quarterly Information Form - ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).



Others matters - Statements of value added

The individual and consolidated interim financial information related to the statements of value added (DVA) for the three-month period then ended March 31, 2021, prepared under the responsibility of the Company's management, presented herein as supplementary information for IAS 34 purposes, have been subject to review procedures jointly performed with the review of the Company's Quarterly information Form - ITR. In order to form our conclusion, we assessed whether those statements are reconciled with the interim financial information and accounting records, as applicable, and whether their format and contents are in accordance with criteria determined in the Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, except for the possible effects of the matter described in the section above entitled "Basis for qualified conclusion", nothing has come to our attention that cause us to believe that the statement of value added referred to above were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, May 13, 2021

KPMG Auditores Independentes
CRC SP014428/O-6
(Original report in Portuguese signed by)
Wagner Bottino
Accountant CRC 1SP196907/O-7

CCR S.A.

(Publicly-held company)

Balance sheets

March 31, 2021 and 2020

(In thousands of Brazilian Reais)

	Note	Parent company		Consolidated	
		03/31/2021	12/31/2020	03/31/2021	12/31/2020
Assets					
Current					
Cash and cash equivalents	6	976,955	1,402,994	3,597,692	3,548,987
Financial investments	6	595,429	1,377,129	2,552,331	2,632,188
Interest earnings - reserve account	6	2,162	2,153	26,941	26,108
Accounts receivable	7	-	-	1,387,753	1,210,844
Accounts receivable - related parties	10	19,184	19,278	1,533	2,928
Loans - related parties	10	241,042	239,943	-	-
Recoverable taxes		56,488	93,578	109,389	185,926
Concession-related prepayments	9	-	-	278,680	278,680
Trade receivables - operations with derivatives	23	-	-	36,199	39,329
Advances to suppliers		589	818	22,434	17,184
Interest on capital	10	55,002	56,336	-	-
Prepaid expenses and others		2,547	3,752	224,117	185,906
Total current assets		1,949,398	3,195,981	8,237,069	8,128,080
Non-current assets					
Long-term assets					
Trade receivables	7	-	-	4,590,544	3,503,734
Interest earnings - reserve account	6	-	-	51,250	53,570
Accounts receivable - related parties	10	-	-	27,684	27,520
Loans - related parties	10	169,118	158,003	162,766	160,395
Advance for capital increase - related parties	10	61,543	57,088	1,047	1,047
Recoverable taxes		59,308	31,810	179,599	125,117
Deferred Taxes	8b	-	-	911,566	908,804
Concession-related prepayments	9	-	-	2,042,945	2,112,613
Trade receivables - operations with derivatives	23	-	-	3,533	35,121
Prepaid expenses and others		58	67	143,786	123,407
		290,027	246,968	8,114,720	7,051,328
Investments	11	11,300,397	9,736,714	851,856	791,692
Fixed Assets	12	44,023	44,237	990,674	1,015,972
Intangible assets	13	52,968	53,784	14,935,775	15,152,690
Intangible assets under construction	13	-	-	1,211,108	1,153,352
Leases	14	79	92	157,785	155,506
Total non-current assets		11,687,494	10,081,795	26,261,918	25,320,540
Total assets		13,636,892	13,277,776	34,498,987	33,448,620

See the accompanying notes to the quarterly informations

Balance sheets

March 31, 2021 and 2020

(In thousands of Brazilian Reals)

	Note	Parent company		Consolidated	
		03/31/2021	12/31/2020	03/31/2021	12/31/2020
Liabilities					
Current liabilities					
Loans, financing and leases	15	7,032	524,269	307,818	822,544
Debentures and promissory notes	16	810,799	751,149	4,528,635	4,234,261
Accounts payable - operations with derivatives	23	-	-	6,883	1,981
Suppliers		9,125	15,118	510,699	607,768
Income and social contribution taxes		8	8	143,083	264,609
Taxes and contributions payable		1,473	6,033	141,680	171,049
Taxes and contributions in installments	19	-	-	1,768	1,849
Social and labor obligations		46,815	47,357	279,627	261,876
Suppliers and accounts payable - related parties	10	414	3,711	87,673	123,033
Loans - related parties	10	-	-	319,874	315,226
Interest on capital		45,648	45,640	47,908	47,189
Provision for maintenance	18	-	-	160,797	151,366
Obligations with the Concession Grantor	24 (c) and (d)	-	-	107,607	103,461
Self-Composition agreement and lenience agreement	27	-	-	227,152	293,666
Leases	14	41	41	43,513	41,156
Other liabilities		25,589	19,756	216,257	183,175
Total current liabilities		946,944	1,413,082	7,130,974	7,624,209
Non-current liabilities					
Loans, financing and leases	15	458,566	458,267	7,070,330	6,896,372
Debentures and promissory notes	16	3,254,022	3,364,563	7,755,060	7,950,806
Taxes and contributions payable		-	-	15,795	15,389
Taxes and contributions in installments	19	-	-	3,067	3,510
Deferred Taxes	8b	118,410	122,746	853,641	497,931
Deferred PIS and COFINS		-	-	13,782	13,715
Social and labor obligations		6,371	6,091	31,125	29,330
Advance for capital increase - related parties	10	1,916	1,916	44,716	44,716
Loans - related parties	10	-	-	99,028	95,775
Provision for civil, labor, social security, tax and contractual risks	17	127	123	341,939	327,860
Provision for maintenance	18	-	-	52,545	58,565
Provision for unsecured liability	11	134,171	136,582	414	379
Obligations with the Concession Grantor	24 (c) and (d)	-	-	1,633,872	1,568,480
Loans granted to third parties		-	-	105,415	104,916
Self-Composition agreement and lenience agreement		-	-	-	-
Leases	14	39	51	129,282	127,558
Payables from Derivative Operations		109,226	-	129,413	-
Deferred Revenue		-	-	15,386	14,552
Other liabilities		30,516	33,192	129,934	134,795
Total non-current liabilities		4,113,364	4,123,531	18,424,744	17,884,649
Equity					
Capital		6,022,942	6,022,942	6,022,942	6,022,942
Share of profit of investees		1,113,256	960,457	1,113,256	960,457
Profit reserves		1,309,900	620,960	1,309,900	620,960
Additional dividends proposed		136,102	136,110	136,102	136,110
Goodwill in capital transaction		(5,616)	694	(5,616)	694
Equity of parent company's shareholders		8,576,584	7,741,163	8,576,584	7,741,163
Interest of non-controlling shareholders		-	-	366,685	198,599
		8,576,584	7,741,163	8,943,269	7,939,762
Total liabilities and equity		13,636,892	13,277,776	34,498,987	33,448,620

See the accompanying notes to the quarterly informations

Statements of income
for the period ended March 31, 2021 and 2020
(In thousands of Brazilian Reais, unless otherwise stated)

	Note	Parent company		Consolidated	
		03/31/2021	03/31/2020	03/31/2021	03/31/2020
Net revenue	21	24,611	25,495	3,708,082	2,642,154
Costs of services rendered					
Construction cost		-	-	(268,162)	(253,402)
Services		(540)	(267)	(271,669)	(256,692)
Cost of grant		-	-	(91,094)	(96,356)
Depreciation and amortization		(285)	(250)	(638,795)	(518,224)
Personnel cost		(7,861)	(6,785)	(284,921)	(284,310)
Provision for maintenance	18	-	-	(13,017)	(23,025)
Material, equipment and vehicles		137	(7)	(52,365)	(48,762)
Others		(1,316)	(205)	(106,020)	(101,866)
		<u>(9,865)</u>	<u>(7,514)</u>	<u>(1,726,043)</u>	<u>(1,582,637)</u>
Gross profit		<u>14,746</u>	<u>17,981</u>	<u>1,982,039</u>	<u>1,059,517</u>
Operating expenses					
General and administrative expenses					
Personnel expenses		(23,216)	(26,652)	(82,744)	(102,438)
Services		(9,208)	(15,039)	(68,592)	(55,005)
Material, equipment and vehicles		(90)	(973)	(4,164)	(5,149)
Depreciation and amortization		(3,448)	(3,461)	(17,342)	(17,753)
Advertisement campaigns and events, trade fairs and bulletins		(819)	(468)	(7,087)	(4,733)
Provision for civil, labor, social security and contractual risks	17	(4)	(3)	(14,079)	67
Rouanet Law, audiovisual, sports and other incentives		-	-	(11,649)	(919)
Provision for expected loss - Accounts receivable		-	-	(4,671)	(2,865)
Water, electricity, telephone, internet and gas		(262)	(259)	(2,988)	(3,765)
Contributions to unions and trade associations		(78)	(66)	(2,450)	(2,501)
Rentals of properties and condominiums		(896)	(1,200)	(1,865)	(2,121)
Taxes, rates and notary office expenses		(30)	(140)	(1,946)	(8,657)
Contractual indemnities		-	(643)	(481)	(643)
Reimbursement to the user		-	-	(111)	(5,490)
Expenses with travels and accommodation		(77)	(624)	(568)	(3,298)
Provision for losses MSVia (adherence to Law No. 13.448 / 17)		-	-	(23,343)	-
Others					
Others		(2,190)	(1,498)	(13,353)	1,898
Other operating results		(95)	(10,598)	(2,823)	(11,665)
Self-Composition Agreement, Collaboration Incentive Program and Leniency Agreement	27	317	345	43,922	3,686
		<u>(40,096)</u>	<u>(61,279)</u>	<u>(216,334)</u>	<u>(221,351)</u>
Profit of equity-accounted investees	11	774,388	352,232	5,973	24,537
Profit before finance income (expense)		749,038	308,934	1,771,678	862,703
Finance income (expense)	22	<u>(64,434)</u>	<u>(22,267)</u>	<u>(355,572)</u>	<u>(371,689)</u>
Operating income and before income and social contribution taxes		684,604	286,667	1,416,106	491,014
Income and social contribution taxes - current and deferred	8a	<u>4,336</u>	<u>3,015</u>	<u>(571,748)</u>	<u>(217,823)</u>
Net income for the period		688,940	289,682	844,358	273,191
Attributable to:					
Owners of the Company		688,940	289,682	688,940	289,682
Non-controlling interest		-	-	155,418	(16,491)
Earnings per share – basic and diluted (in reais - R\$)	20	<u>0.34106</u>	<u>0.14341</u>	<u>0.34106</u>	<u>0.14341</u>

See the accompanying notes to the quarterly informations

Statements of comprehensive income

for the period ended March 31, 2021 and 2020

(In thousands of Brazilian Reals)

	Note	Parent company		Consolidated	
		03/31/2021	03/31/2020	03/31/2021	03/31/2020
Profit for the period		688,940	289,682	844,358	273,191
Items that will be subsequently reclassified to the income statement					
Adjustments on translation of financial statements of foreign subsidiaries	20a	152,799	419,354	152,799	419,354
Income on cash flow hedge	20a	-	882	-	882
Activation of cash flow hedge		-	(1,706)	-	(1,706)
Income and social contribution		-	280	-	280
Translation adjustments of financial statements on foreign subsidiaries - non-controlling shareholders	20a	-	-	1,488	(35,694)
		<u>152,799</u>	<u>418,810</u>	<u>154,287</u>	<u>383,116</u>
Total comprehensive income for the period		<u>841,739</u>	<u>708,492</u>	<u>998,645</u>	<u>656,307</u>
Attributable to:					
Owners of the Company		841,739	708,492	841,739	708,492
Non-controlling interests		-	-	156,906	(52,185)

The accompanying notes are an integral part of these quarterly information.

Statement of changes in equity - Individual

for the period ended March 31, 2021 and 2020

(In thousands of Brazilian Reals)

	Capital		Capital reserves		Earnings reserve		Additional dividend proposed	Other comprehensive income	Retained earnings	Total
	Capital	Borrowing costs	Transactions with shareholders	Goodwill in capital transaction	Legal	Earnings retention				
Balances on January 1, 2020	6,126,100	(103,158)	49,820	(42,832)	611,408	373,243	600,000	524,207	-	8,138,788
Net income for the year	-	-	-	-	-	-	-	-	289,682	289,682
Other comprehensive income	-	-	-	-	-	-	-	418,810	-	418,810
Advantageous purchase and dilution of share after tax - VLT	-	-	-	23,238	-	-	-	-	-	23,238
Balances on March 31, 2020	<u>6,126,100</u>	<u>(103,158)</u>	<u>49,820</u>	<u>(19,594)</u>	<u>611,408</u>	<u>373,243</u>	<u>600,000</u>	<u>943,017</u>	<u>289,682</u>	<u>8,870,518</u>
Balances on January 1, 2021	6,126,100	(103,158)	49,820	(49,126)	620,960	-	136,110	960,457	-	7,741,163
Profit for the period	-	-	-	-	-	-	-	-	688,940	688,940
Other comprehensive income	-	-	-	-	-	-	-	152,799	-	152,799
Acquired Treasury Shares	-	-	-	-	-	-	(8)	-	-	(8)
Transaction with partners	-	-	(947)	-	-	-	-	-	-	(947)
Dilution of share after tax - VLT Carioca	-	-	(5,363)	-	-	-	-	-	-	(5,363)
Balances on March 31, 2021	<u>6,126,100</u>	<u>(103,158)</u>	<u>43,510</u>	<u>(49,126)</u>	<u>620,960</u>	<u>-</u>	<u>136,102</u>	<u>1,113,256</u>	<u>688,940</u>	<u>8,576,584</u>

The accompanying notes are an integral part of these quarterly information.

Statement of changes in equity - Consolidated
for the period ended March 31, 2021 and 2020

(In thousands of Brazilian Reais)

	Capital		Capital reserves		Earnings reserve			Other comprehensive income	Retained earnings	Equity attributable to owners of the Company	Noncontrolling interests	Consolidated equity
	Capital	Borrowing costs	Transactions with shareholders	Goodwill in capital transaction	Legal	Earnings retention	Additional dividend proposed					
Balances on January 1, 2021	6,126,100	(103,158)	49,820	(49,126)	620,960	-	136,110	960,457	-	7,741,163	198,599	7,939,762
Capital increase	-	-	-	-	-	-	-	-	-	-	3,541	3,541
Transaction with partners	-	-	-	(947)	-	-	-	-	-	(947)	-	(947)
Dilution of share after tax - VLT Carioca	-	-	-	(5,363)	-	-	-	-	-	(5,363)	8,111	2,748
Acquired Treasury Shares	-	-	-	-	-	-	(8)	-	-	(8)	-	(8)
Interest on Capital	-	-	-	-	-	-	-	-	-	-	(472)	(472)
Profit for the period	-	-	-	-	-	-	-	-	688,940	688,940	155,418	844,358
Other comprehensive income	-	-	-	-	-	-	-	152,799	-	152,799	1,488	154,287
Balances on March 31, 2021	<u>6,126,100</u>	<u>(103,158)</u>	<u>49,820</u>	<u>(55,436)</u>	<u>620,960</u>	<u>-</u>	<u>136,102</u>	<u>1,113,256</u>	<u>688,940</u>	<u>8,576,584</u>	<u>366,685</u>	<u>8,943,269</u>

The accompanying notes are an integral part of these quarterly information.

Statement of changes in equity - Consolidated

for the period ended March 31, 2020

(In thousands of Brazilian reais - R\$)

	Capital		Capital reserves		Earnings reserve		Additional dividend proposed	Other comprehensive income	Retained earnings	Equity attributable to owners of the Company	Noncontrolling interests	Consolidated equity
	Capital	Borrowing costs	Transactions with shareholders	Goodwill in capital transaction	Legal	Earnings retention						
Balance at January 1, 2020	6,126,100	(103,158)	49,820	(42,832)	611,408	373,243	600,000	524,207	-	8,138,788	300,906	8,439,694
Profit for the period	-	-	-	-	-	-	-	-	289,682	289,682	(16,491)	273,191
Capital increase	-	-	-	-	-	-	-	-	-	-	1,560	1,560
Advantageous purchase net of taxes - VLT	-	-	23,238	-	-	-	-	-	-	23,238	-	23,238
Dilution of participation - VLT	-	-	-	-	-	-	-	-	-	-	(30,629)	(30,629)
Other comprehensive income	-	-	-	-	-	-	-	418,810	-	418,810	(35,694)	383,116
Balance at March 31, 2020	<u>6,126,100</u>	<u>(103,158)</u>	<u>73,058</u>	<u>(42,832)</u>	<u>611,408</u>	<u>373,243</u>	<u>600,000</u>	<u>943,017</u>	<u>289,682</u>	<u>8,870,518</u>	<u>219,652</u>	<u>9,090,170</u>

The accompanying notes are an integral part of these quarterly information.

Statements of cash flows - indirect method
for the period ended March 31, 2021 and 2020
(In thousands of Brazilian Reais)

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Cash flow from operating activities				
Profit for the period	688,940	289,682	844,358	273,191
Adjustments for:				
Deferred Income and social contribution taxes	(4,336)	(3,015)	354,497	(17,915)
Appropriation of prepaid expenses	-	-	69,668	69,669
Depreciation and amortization	3,725	3,711	605,147	491,495
Write-off of fixed and intangible assets	-	93	16,551	6,198
Amortization of concession right generated in acquisitions	-	-	39,720	37,107
Inflation adjustment of liabilities with Concession Grantos	-	-	57,146	35,641
Interest and monetary variation on debentures, promissory notes, borrowings and lease	76,432	40,825	340,922	353,743
Income (loss) of derivatives operations	115,117	-	169,338	2,639
Exchange variation on derivatives	-	-	-	-
Loan cost capitalization	-	-	(27,550)	(30,496)
Fair value of loans, financing and debentures (<i>fair value option and hedge accounting</i>)	(123,636)	-	(188,548)	(11,833)
Reversal and formation of provision for maintenance	-	-	13,017	23,025
Adjustment to present value - Provision for maintenance	-	-	3,221	5,235
Formation and reversal of provision for civil, labor, social security, tax and contractual risks	44	18	9,964	5,319
Allowance for doubtful accounts	-	-	6,105	1,796
Interest and monetary restatement on borrowings with related parties	(4,292)	(7,551)	3,535	6,784
Interest on taxes in installments	-	-	18	(60)
Adjustment to present value of payables to the Concession Grantor	-	-	10,749	10,478
Adjustment to present value of financial assets	-	-	(246,754)	(102,132)
Deferred Pis and Cofins	-	-	456	446
Exchange rate of foreign suppliers	2	2	4,204	11,114
Monetary restatement of the provision for civil, labor, social security, tax and contractual risks	4	3	11,097	4,469
Remeasurement of previous participation and advantageous purchase of VLT Carioca	-	-	-	(14,393)
Estimated loss law 13.448/17	-	-	-	-
Depreciation - Leases	8	-	11,270	7,375
Interest and monetary restatement self-composition agreement and collaboration incentive program	1,004	1,523	2,253	6,534
Interest on loans with third parties	-	-	587	1,200
Adjustment to present value of lease	4	-	2,796	2,224
Share of profit (loss) of investees	(774,388)	(352,232)	(5,973)	(24,537)
	(710,312)	(316,623)	1,263,436	881,125
Changes in assets and liabilities				
(Increase) decrease in assets				
Trade receivables	-	-	(1,092,943)	(22,626)
Trade receivables - related parties	564	(1,640)	2,561	(3,434)
Recoverable taxes	10,200	15,936	23,349	22,888
Dividends and interest on capital received	-	-	3,988	-
Receipt of financial asset	-	-	69,880	91,207
Advances to suppliers	229	(29)	(5,250)	(3,105)
Reimbursement for construction works carried out	-	-	-	-
Prepaid expenses and others	1,214	938	(58,590)	(28,960)
Increase (decrease) in liabilities				
Suppliers	(875)	(3,746)	(106,254)	(26,139)
Suppliers - related parties	(3,297)	32	(38,760)	5,983
Onerous assignment - Receipt	-	-	-	-
Onerous assignment - Payment	-	-	-	-
Social and labor obligations	(262)	9,344	19,546	51,641
Taxes and contributions payable and in installments and provision for income tax and social contribution	(4,349)	(13,284)	176,297	193,105
Deferred taxes	-	-	(353)	(517)
Payments with income and social contribution taxes	-	-	(328,560)	(376,264)
Realization of the provision for maintenance	-	-	(12,827)	(31,027)
Obligations with the Concession Grantor	-	-	1,643	(34,338)
Loans granted to third parties	-	-	(88)	(181)
Payment of provision for civil, labor, social security and tax risks	(44)	(18)	(6,982)	(9,855)
Self-composition agreement	-	(34,599)	(67,763)	(104,019)
Other payables	(3,738)	6,980	49,506	317,846
Net cash generated by operating activities	(21,730)	(47,027)	736,194	1,196,521

The accompanying notes are an integral part of these quarterly information.

Statements of cash flows - indirect method

for the period ended March 31, 2021 and 2020

(In thousands of Brazilian Reals)

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Cash flow from investing activities				
Loans with related parties:				
Releases	(9,000)	-	-	-
Acquisitions of fixed assets	(698)	(3,088)	(27,777)	(42,503)
Additions of intangible assets	(7,117)	(1,955)	(283,816)	(355,786)
Other fixed and intangible assets	-	-	29,958	2,369
Capital increase in investees and other changes in investments	(644,094)	-	-	-
Advance for future capital increases - related parties	(4,455)	(95,904)	-	-
Financial investments	781,700	(160,555)	79,857	(92,359)
Net cash (used in) generated by used in investing activities	116,336	(261,502)	(201,778)	(488,279)
Cash flow from financing activities				
Redemptions/investments (reserve account)	(9)	1,943	1,487	(15,748)
Settlement of operations with derivatives	-	-	(305)	2,202
Loans with related parties				
Funds raised	-	-	1,800	-
Borrowings, debentures, promissory notes and leases				
Funds raised	-	199,892	485,926	268,360
Payments of principal	(500,000)	-	(861,523)	(400,000)
Payments of interest	(20,625)	-	(112,134)	(621,473)
Leases				
Payments of principal and interest	(11)	-	(14,097)	(10,111)
Dividends paid to parent company's shareholders	-	(9)	-	-
Dividends payable (paid) to noncontrolling shareholders	-	-	-	(9)
Advance for capital increases - related parties	-	-	-	23,265
Capital increase of noncontrolling shareholders	-	-	13,140	(34,553)
Net cash generated by (used in) financing activities	(520,645)	201,826	(485,706)	(788,067)
Effects of exchange rate changes on cash and cash equivalents	-	-	(5)	48,512
Increase (decrease) in cash and cash equivalents	(426,039)	(106,703)	48,705	(31,313)
Statement of increase (decrease) in cash and cash equivalents				
At the beginning of the period	1,402,994	106,836	3,548,987	1,263,212
At the end of the period	976,955	133	3,597,692	1,231,899
	(426,039)	(106,703)	48,705	(31,313)

The accompanying notes are an integral part of these quarterly information.

Statements of value added
for the period ended March 31, 2021 and 2020

(In thousands of Brazilian Reals)

	Note	Parent company		Consolidated	
		03/31/2021	03/31/2020	03/31/2021	03/31/2020
Revenues					
Revenue from toll fees	21	-	-	1,749,752	1,773,556
Airport Revenues	21	-	-	232,272	284,142
Revenue from subway	21	-	-	1,408,335	308,690
Construction Revenue	21	-	-	268,162	254,514
Revenues from financial assets remuneration	21	-	-	143,055	99,959
Ancillary revenues	21	-	-	50,625	53,676
Capitalized Interest		-	-	27,550	30,496
Revenue from optical fiber services	21	-	-	20,823	21,178
Revenues from waterways	21	-	-	8,357	28,895
Revenue from variable monetary consideration	21	-	-	8,700	8,321
Revenue from services between related parties	21	28,047	28,970	3,540	4,625
Other Revenues		-	-	280	521
Provision for expected loss - Accounts receivables		-	-	(4,671)	(2,865)
Inputs acquired from third parties					
Costs of services rendered		(308)	(1)	(368,598)	(389,873)
Construction Costs		-	-	(268,162)	(253,402)
Materials, energy, third-party services and others		(12,095)	(30,302)	(164,894)	(111,707)
Cost of grant		-	-	(101,843)	(106,834)
Provision for maintenance	18	-	-	(13,017)	(23,025)
Gross value added					
		15,644	(1,333)	3,000,266	1,980,867
Depreciation and amortization					
		(3,733)	(3,711)	(656,137)	(535,977)
Net added value generated by the Company					
		11,911	(5,044)	2,344,129	1,444,890
Added value received as transfer					
Profit of equity-accounted investees	11	774,388	352,232	5,973	24,537
Finance Revenues	22	150,544	21,335	281,882	92,921
Total added value payable					
		936,843	368,523	2,631,984	1,562,348
Distribution of added value					
Employees					
Direct remuneration		23,573	26,634	273,617	287,260
Benefits		2,084	2,230	48,354	56,233
FGTS (Severance Pay Fund)		1,142	901	10,621	10,178
Others		88	27	2,805	2,611
Taxes and fees					
Federal		6,561	3,050	692,196	338,915
Municipal		1,391	919	92,246	92,849
State		18	27	6,141	5,617
Third-party capital remuneration					
Interest		210,553	43,604	644,961	479,223
Rentals		2,493	1,449	16,685	16,271
Remuneration of own capital					
Retained earnings for the year		688,940	289,682	688,940	289,682
Interes of noncontrolling shareholders		-	-	155,418	(16,491)
		936,843	368,523	2,631,984	1,562,348

The accompanying notes are an integral part of these quarterly information.

Notes on the Quarterly Financial Statements (ITR) ended March 31, 2021

All balances presented in Brazilian Reais in these quarterly financial statements have been rounded up to the nearest thousand, unless otherwise indicated.

1. Operating report

CCR is a publicly held corporation headquartered in São Paulo, State of São Paulo, and incorporated in accordance with the Brazilian Corporation Law. The Company's shares are traded on BM&F Bovespa (B3 or B3 - Brasil, Bolsa, Balcão) under the abbreviation "CCRO3".

In this quarter there were no significant changes in the operating report, in relation to the financial statements of December 31, 2020, except for the one described below:

Term extension - NovaDutra

The 13th addendum to the NovaDutra concession agreement, extending the term, was signed on February 26, 2021. The original term of the NovaDutra concession agreement, which ended on February 28, 2021, was extended to February 28, 2022, under new conditions.

Addenda 6 and 7 - ViaQuatro

Addenda 6 and 7 to the ViaQuatro concession agreement were signed on March 23, 2021, for the purposes below:

Amendment No. 6 rebalances the delay in completing Phase I construction work of the concession and in sectioning the intermunicipal lines managed by EMTU for the amount of R\$ 705,378, (base date: March 2020). The amount will be received through an increase in ViaQuatro's remuneration tariff, within the estimated term of January 01, 2021 and December 31, 2037.

Addendum 7 set (i) the monthly amount owed by the Concession Grantor to ViaQuatro as Compensation for the Delay in Phase II, at R\$ 353, (base date: July 2006) until the delivery of Morumbi Station, which took place in October 2018 and (ii) the monthly amount of R\$ 1,118 (base date: July 2006) for Vila Sônia Station, scheduled for the first quarter of 2022.

In addition to the amounts above, said Addendum set payment in cash within 20 days counting from signature of said addendum, at R\$ 91,607 (base date: February 2021), regarding the sum of amounts already owed by the Concession Grantor as compensation for the delay in Phase II, related to the delay with the Morumbi and Vila Sônia Stations. Said amount was received on April 13, 2021.

Addendum 1 - ViaMobilidade

Addendum 1 was signed on March 31, 2021 with the Concession Grantor, establishing the possibility of granting to ViaMobilidade responsibility for carrying out studies and executing future investments related to the integral implementation of sections of Lines 5 - Lilac and 17 - Gold of the São Paulo metro, in conditions to be agreed upon in their own Addendum, including with regards the economic and financial rebalancing of the concession.

1.1. Effects of the COVID-19 pandemic

On January 31, 2020, the World Health Organization (WHO) announced that the coronavirus (COVID-19) was a global health emergency, becoming a pandemic in an announcement made by WHO on March 11, 2020. The pandemic triggered significant decisions by governments

and private sector entities, which increased the degree of uncertainty for economic agents and are generating significant impacts on the companies of the CCR Group.

The Company has been monitoring the daily changes and, until March 31, 2021, verified the following consolidated result of the survey referring to highway traffic, in the form of equivalent vehicles, urban mobility, in terms of passengers transported, and airports, in number of passengers on board:

Comparisons 2021 x 2020

Unit	Equivalent Vehicles					
	March 12 to 31, 2021 vs March 12 to 31, 2020			January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020		
	Random walk	Commercial	Total	Random walk	Commercial	Total
CCR	10,9%	11,5%	11,3%	-8,5%	10,0%	1,6%
CCR without ViaSul ⁽¹⁾	11,8%	11,4%	11,5%	-9,8%	7,5%	-0,2%
CCR INFRA SP ⁽²⁾	9,4%	9,7%	9,5%	-10,9%	8,3%	-1,2%
AutoBAn	6,9%	10,9%	9,5%	-14,3%	9,9%	-1,3%
ViaOeste	15,2%	10,5%	12,7%	-7,2%	8,1%	-0,8%
CCR LAM VIAS ⁽²⁾	14,3%	14,0%	14,1%	-3,7%	12,5%	6,1%
CCR LAM VIAS without ViaSul ⁽²⁾	19,6%	14,3%	15,7%	-6,7%	6,3%	1,8%
NovaDutra	17,9%	13,1%	14,3%	-7,7%	6,8%	1,8%
RodoNorte	3,7%	14,7%	13,2%	-13,6%	4,7%	0,4%
MSVia	14,0%	16,9%	16,4%	-5,3%	9,8%	6,2%

(1) ViaSul to start charging on February 15, 2019 (P2 and P3) and February 09, 2020 in the other squares (P1, P4, P5, P6 and P7)

(2) CCR INFRA SP and CCR LAM VIAS consolidate data from other concessions, besides the publicly traded companies mentioned above.

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2020	January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020
CCR Mobilidade	-20,2%	-45,0%

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2020	January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020
CCR Aeroportos	-11,7%	-53,4%

Comparisons 2021 x 2019

Unit	Equivalent Vehicles					
	March 12 to 31, 2021 vs March 12 to 31, 2019			January 1, 2021 to March 31, 2021 vs January 1, 2019 to March 31, 2019		
	Random walk	Commercial	Total	Random walk	Commercial	Total
CCR	-25,9%	17,0%	-2,4%	-7,9%	19,3%	6,4%
CCR without ViaSul ⁽¹⁾	-29,2%	10,8%	-7,1%	-15,8%	10,6%	-1,8%
CCR INFRA SP ⁽²⁾	-32,0%	8,8%	-11,6%	-17,4%	10,2%	-4,1%
AutoBAn	-36,2%	11,1%	-11,2%	-20,4%	13,4%	-3,2%
ViaOeste	-27,8%	14,2%	-10,7%	-12,9%	13,8%	-2,5%
CCR LAM VIAS ⁽²⁾	-8,4%	30,2%	16,5%	18,2%	33,7%	27,8%
CCR LAM VIAS without ViaSul ⁽²⁾	-19,4%	14,2%	3,1%	-11,0%	11,3%	3,1%
NovaDutra	-22,1%	1,0%	-6,5%	-11,6%	9,6%	1,9%
RodoNorte	-26,4%	32,6%	20,3%	-14,6%	18,4%	9,8%
MSVia	-12,2%	14,9%	9,1%	-8,5%	4,1%	1,1%

(1) ViaSul to start charging on February 15, 2019 (P2 and P3) and February 09, 2020 in the other squares (P1, P4, P5, P6 and P7)

(2) CCR INFRA SP and CCR LAM VIAS consolidate data from other concessions, besides the publicly traded companies mentioned above.

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2019	January 1, 2021 to March 31, 2021 vs January 1, 2019 to March 31, 2019
CCR Mobilidade	-62,6%	-46,8%

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2019	January 1, 2021 to March 31, 2021 vs January 1, 2019 to March 31, 2019
CCR Aeroportos	-60,3%	-57,4%

The Company's Management installed a crisis committee, as disclosed in a Material Fact of March 18, 2020, to assess the impact of the pandemic on its business and on people, and has been taking the necessary measures in the face of the events that are taking place. We show below the main analyses and their respective conclusions for the main possible impacts on these quarterly financial statements:

Assessment of operational continuity

- We currently review and prepare monthly (on a weekly basis at the beginning of quarantine period and later on a fortnightly basis) cash flow management scenarios to facilitate decision making and anticipate actions to avoid/mitigate adverse impacts. In these scenarios, it was not identified so far, problems that would impact the liquidity or that would generate a breach of the Group's covenants as a whole, except with respect to ViaQuatro debentures that on the base date of December 31, 2020, did not reach the ICSD index (Debt Service Coverage Index), which should be greater than 1.1. and which would require the concessionaire, in order not to incur early maturity, to present a bank guarantee and/or provide a deposit in an escrow account, in an amount sufficient to recompose this index. The final term for presenting the guarantee is May 28, 2021. On May 10, 2021 ViaQuatro contracted a guarantee in the amount of R\$ 81,000, sufficient to comply with the covenant of the debt on the base date of December 31, 2020 and March 31, 2021. The need to supplement this guarantee will be determined in future quarters.
- The Company and its investees have financial agreements, such as debentures, among others, with cross default and/or cross acceleration clauses, establishing early maturity if they are in default on amounts due in other agreements signed by them, or in case the anticipated maturity of these contracts occurs. The indicators are constantly monitored in order to avoid the execution of such clauses. These contracts have financial and non-financial covenants that are detailed in notes 15 and 16.
- The pandemic caused high volatility in the financial markets, including the exchange rate, where a significant depreciation of the Brazilian Real against the US Dollar could be seen. Group companies located in Brazil do not have significant currency exposure. Group companies located abroad hold debt in the same currency as their functional currency and likewise were not significantly impacted by the exchange rate. When converting balances for restatement in Brazilian Reals at the Brazilian Parent Company, earnings were observed of R\$ 152,799 in the 1st quarter of 2021 (R\$ 418,810 in the 1st quarter of 2020) in the Other Comprehensive Income line item, in Shareholders' Equity.

In the review of cash flows, the measures listed below were considered, which were adopted with the aim of preserving cash and increasing liquidity, in the face of a crisis situation. They were:

- Containing expenses, prioritizing investments and contracting 5 new debts with the parent company between March and May 2020, in the total nominal value of R\$ 2,060,000, being: (i) R\$ 200,000, remunerated at CDI rate + 4.5% p.a. and maturing on March 26, 2021; (ii) R\$ 400,000, remunerated at CDI rate + 3.98% p.a. and maturing on April 13, 2021; (iii) R\$ 300,000, remunerated at CDI rate + 3.5% p.a. and maturing on March 29, 2021; (iv) R\$

460,000, remunerated at CDI rate + 3.47% p.a. and maturing on May 28, 2023; and (v) R\$ 700,000, remunerated at CDI rate + 3.20% p.a. and maturing on May 28, 2022.

Transactions (i), (ii) and (iii) were settled on their respective due dates.

- Adoption of Provisional Measure 936/2020 to preserve jobs, reduce the salary and workload of all leadership personnel by 25%, for 3 months, starting in May 2020, and to suspend the employment contract for a set period for some employees. On March 31, 2021, no contracts are suspended and there are no salary reductions.
- From the point of view of financing, in October 2020, BNDES approved an update of the standstill in effect between March and September 2020 for the airport and urban mobility sectors, permitting a temporary 6-month suspension of interest and principal payments on loans. Thus, for VLT Carioca, Metrô Bahia and BH Airport, payments were suspended between October 2020 and March 2021. On April 15, 2021, VLT Carioca and Metrô Bahia began to pay installments again, incorporating unpaid installments into the outstanding balance.

With regards BH Airport, on April 15, 2021, BNDES gave preliminary approval to suspend payment of installments due between April 15 and June 15, 2021 while the executive board assesses the request to suspend payments for a further 12 months. If this new suspension has not been approved by July 14, 2021, installments due between April and June 2021 must be paid by July 15, 2021.

Assessment of non-financial assets and realization of deferred income tax and social contribution

From the national and international regulatory point of view, the Company understands that the concession agreements of its investees are protected by clauses for protection against force majeure events and/or Acts of God, in addition to some of the contracts, mainly in the mobility urban area, which have demand frustration mitigation clauses.

The Company obtained the opinion of an independent legal advisor, corroborating its understanding in relation to the protection of the concession agreements mentioned above and about the event of the COVID-19 pandemic being classified as a force majeure event.

Still under the regulatory environment, the Office of the General Counsel for the Federal Government (AGU) issued the following opinions:

- Opinion No. 74/2020, to the National Civil Aviation Agency (ANAC), ratifying the applicability of Provisional Measure 925/2020, for the postponement of the payment date for the fixed concession fee of 2020 for BH Airport, from May to December 2020.
- Opinion No. 261/2020, to the Ministry of Infrastructure Promotion, Planning and Partnerships, where it concludes that concessionaires have the right to have their concession agreements rebalanced due to the impacts of the aforementioned pandemic.

On December 15, 2020, through Letter 279/2020 of the Ministry of Infrastructure, the subsidiary BH Airport and the Concession Grantor formalized the short-term rebalancing of the Covid-19 in the amount of R\$ 112,479 (updated to December 2020), of which R\$ 57,893 was used to pay the fixed concession fee due in 2020 and the remaining balance of which can be deducted from future payments of the fixed concession fee.

The Company estimates that the contracts will be rebalanced due to the effects of the pandemic and such rebalances would be sufficient for the recovery of non-monetary assets and the

realization of deferred income tax and social contribution. For further details on asset recovery criteria, see note 12 of the December 31, 2020 financial statements.

Assessment of financial assets

From the point of view of financial assets receivable from the Concession Grantors and mainly related to Metrô Bahia and VLT Carioca, no significant increase in the credit risk of the counterparties has been identified so far, and the commitments have been substantially honored so far, except for delays in receipt of contributions and considerations in the VLT Carioca in the amount of R\$ 349,148. The concessionaire is in talks for resolving the delays with the new municipal administration.

Accordingly, no conditions were identified that would justify constituting a provision for impairment of assets, related to realization of accounts receivable.

In view of possible scenarios for the extension of social isolation and the consequent extension of market liquidity restrictions, the Company believes, so far, that it has the capacity to manage its cash to meet all its commitments.

In addition, in view of the potential significant drop in its income result, the Company, as mentioned above, has been carrying out different initiatives, aiming to readjust its cost and capital structure for the new economic moment that Brazil and the world are going through.

2. Significant accounting policies

In this quarter there were no changes in the significant accounting policies and practices and, therefore, the application of the procedures disclosed in the explanatory notes to the financial statements for the year ended on December 31, 2020 remains consistent.

3. Presentation of Quarterly Financial Statements

These individual and consolidated interim financial statements have been prepared and are being presented in accordance with technical pronouncement CPC 21 (R1) - Interim Statements and with the international accounting standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - (IASB). They also include the provisions of Law 6404/1976 and standards issued by the Brazilian Securities and Exchange Commission (CVM).

These quarterly financial statements should be read jointly with the financial statements for the year ended on December 31, 2020.

Management states that all significant information specific to quarterly financial statements is disclosed, and only such information, is recorded and corresponds to the information used in its management.

On May 12, 2021, the Audit and Compliance Committee and the Supervisory Board, respectively, analyzed and expressed themselves in favor of these quarterly financial statements. The Company's Board of Directors approved them on May 13, 2021.

4. Determination of fair values

In this quarter there were no changes in the criteria for determining fair values.

5. Financial risk management

In this quarter, there were no changes in financial risk management, except for the measures reported in note 1.1 - Effects of the COVID-19 pandemic.

6. Cash and cash equivalents and financial investments

	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Cash and banks	167	301	944,065	460,882
Interest earning bank deposits				
Investment funds and CDB	976,788	1,402,693	2,653,627	3,088,105
Total - cash and cash equivalents	976,955	1,402,994	3,597,692	3,548,987

	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Current				
Interest earning bank deposits				
Reserve Account	2,162	2,153	26,941	26,108
Investment funds and CDB	595,429	1,377,129	2,552,331	2,632,188
Total - Current	597,591	1,379,282	2,579,272	2,658,296
Non-current				
Interest earning bank deposits				
Reserve Account	-	-	51,250	53,570
Total - Non-current	-	-	51,250	53,570
Total - Financial investments	597,591	1,379,282	2,630,522	2,711,866

Financial investments were remunerated at an average rate of 103.01% of CDI rate, equivalent to 2.04% p.a. (99.99% of CDI rate, equivalent to 2.76% p.a., on average, on December 31, 2020).

7. Accounts receivable - Consolidated

	<u>03/31/2021</u>	<u>12/31/2020</u>
Current		
Receivables from airports (a)	170,769	145,678
Accessory revenues (b)	41,280	40,517
Electronic Toll (c)	364,254	418,683
Income from waterways (d)	1,911	4,980
Multimedia revenues (e)	19,975	19,618
Tariff revenues (f)	87,519	82,363
Demand mitigation revenue (g)	129,036	76,891
Granting Power - BH Airport (k)	54,586	54,586
Concession Grantor - Metrô Bahia / VLT Carioca (j)	550,577	393,577
	<u>1,419,907</u>	<u>1,236,893</u>
Allowance for excepted losses - Accounts receivable (i)	(32,154)	(26,049)
	<u>1,387,753</u>	<u>1,210,844</u>
Non-current		
Accessory revenues (b)	96	192
Multimedia revenues (e)	29,016	30,415
Granting Power - Barcas (h)	111,506	108,115
Demand mitigation revenue (g)	238,804	235,436
Concession Grantor - Metrô Bahia / VLT Carioca / ViaQuatro (j)	4,211,122	3,129,576
	<u>4,590,544</u>	<u>3,503,734</u>

Maturity periods of receivables

	<u>03/31/2021</u>	<u>12/31/2020</u>
Credits to falling due	5,574,127	4,373,412
Credits overdue up to 60 days	66,808	21,235
61-90 days past-due	6,269	33,465
91-180 days past-due	31,529	48,758
Credits overdue >180 days	331,718	263,757
	<u>6,010,451</u>	<u>4,740,627</u>

- (a) Receivable credits from airport tariffs, such as boarding, connection, landing, permanence, storage and wharfage fees, as well as credits from accessory revenues such as space rental and parking fees;
- (b) Credits from accessory revenues (mainly concession area occupation and rental of advertising displays) set forth in the concession agreements;
- (c) Receivable credits from services provided to users, relating to toll rates that will be passed on to concessionaires and receivable credits from toll fee vouchers;
- (d) Receivable credits from services provided to users related to waterway (Barcas) and subway (VLT Carioca) rates, held through the RioCard;
- (e) Receivable credits from multimedia services provided to third parties by Samm;

- (f) Receivable credits from Companhia do Metropolitano de São Paulo, SPTrans, Companhia Metropolitana da Bahia and RioPar from services provided to users of subsidiaries ViaQuatro, ViaMobilidade, Metrô Bahia and VLT Carioca, respectively;
- (g) It refers to credits from Metrô Bahia to be received from the Concession Grantor, because of the demand recorded lower than the demand projected in exhibit 8 to the concession agreement, arising from the demand risk mitigation clause.

On March 31, 2021, the balance of accounts receivable to mitigate demand risk corresponds to R\$ 58,324 related to the undisputed portion of the first year of Full Operation (from March 1, 2019 to February 29, 2020) considering monetary variation, R\$ 282,847 for the 2nd year of Full Operation (March 1, 2020 to February 28, 2021) and R\$ 26,668 for the 1st month of the 3rd year of Full Operation (March 1, 2021 to February 28, 2022).

In relation to the 1st year in Full Operation, the Concession Grantor manifested itself in a manner different from that provided for in the concession agreement and understands that the amount due is R\$ 83,881, different from the understanding of the concessionaire and its legal advisors, for whom the amount is R\$ 194,273. This dispute was resolved by setting up a Monitoring Committee, as set forth in the contract.

In relation to the 2nd and 3rd Full Operation years, the Concession Grantor has yet to formally declare the amount ascertained, however, the Independent Verifier methodology was adopted.

On October 15, 2020, Addendum No. 8 was signed, establishing the form and deadline for receipt of the undisputed portion related to the 1st and 2nd years of Full Operation.

Based on the stage of the negotiations and business arrangements between the Company and the Concession Grantor, no losses are expected with respect to receivable credits from the Concession Grantor;

- (h) It refers to the contractual right to receive cash from the Concession Grantor in exchange for infrastructure improvements, upon the return of assets upon termination of Barcas' concession agreement;
- (i) The provision for expected loss – accounts receivable, reflects the expected loss for each business of the Company;
- (j) It refers to the contractual right to receive public contribution and pecuniary compensation from the Concession Grantor as part of the remuneration to implement infrastructure by the subsidiary, and the amounts are recognized at their present value, calculated at the internal return rate of the agreement in accordance with the physical progress of the improvements made; and
- (k) It refers to the short-term rebalancing of Covid-19, in the total amount of R\$ 112,479 (updated to December 31, 2020), formalized through letter No. 279/2020 from the Ministry of Infrastructure on December 15, 2020. The total amount of the rebalancing has already been used to pay the installment of the fixed concession fee due in 2020 and the remaining balance can be deducted from the payment of the next installments.

The right to receive cash from the Concession Grantor of Metrô Bahia, ViaQuatro and VLT Carioca is shown in the table below:

	12/31/2020		03/31/2021				Closing balance
	Opening balance	Additions	Receipt	Remuneration	Transfer	Other	
Current							
Public support	16,807	580	(5,904)	79	-	-	11,562
Rebalancing (a)	-	91,608	-	-	40,213	-	131,821
Fixed Cash Consideration	370,245	14,587	(56,688)	5	68,485	2,623	399,257
Cash consideration Variable	6,525	8,700	(7,288)	-	-	-	7,937
	<u>393,577</u>	<u>115,475</u>	<u>(69,880)</u>	<u>84</u>	<u>108,698</u>	<u>2,623</u>	<u>550,577</u>
Non-current							
Public support	25,947	-	-	-	-	-	25,947
Rebalancing (a)	-	947,690	-	100,563	(40,213)	-	1,008,040
Fixed Cash Consideration	3,103,629	-	-	142,717	(68,485)	(726) (b)	3,177,135
	<u>3,129,576</u>	<u>947,690</u>	<u>-</u>	<u>243,280</u>	<u>(108,698)</u>	<u>(726)</u>	<u>4,211,122</u>
Total	<u>3,523,153</u>	<u>1,063,165</u>	<u>(69,880)</u>	<u>243,364</u>	<u>-</u>	<u>1,897</u>	<u>4,761,699</u>

- (a) It refers to the economic-financial rebalancing for Phase I and the financial compensation for Phase II of ViaQuatro's concession agreement, formalized in Addenda 6 and 7. For further information, please see note 1 - Operating report.
- (b) It refers to transfers between financial and intangible assets

Payment schedule - non-current

2022	302,706
2023	374,150
2024	346,238
2025	326,371
2026 onwards	<u>2,861,657</u>
	<u>4,211,122</u>

8. Income tax and social contribution

a. Reconciliation of current and deferred income tax and social contribution

The reconciliation of income tax and social contribution recorded in the result is shown as follows:

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Income before income tax and social contribution	684,604	286,667	1,416,106	491,014
Nominal rate	<u>34%</u>	<u>34%</u>	<u>34%</u>	<u>34%</u>
Income tax and social contribution at nominal rate	(232,765)	(97,467)	(481,476)	(166,945)
Tax effect of permanent additions and exclusions				
Equity equivalence (a)	265,020	121,488	2,031	8,343
Non-deductible expenses	(128)	(85)	(4,816)	(1,844)
Provisions/updates of the Self-composition Term, Leniency Agreement and PIC	(449)	(589)	(1,801)	(2,656)
Variable remuneration of statutory officers	(571)	(2,387)	(1,870)	(7,087)
Interest on equity capital	(481)	-	160	-
Income tax incentive	-	-	2,335	2,528
Unincorporated income tax and social contribution on tax losses and temporary differences	(26,290)	(14,412)	(70,627)	(37,708)
Other tax adjustments (b)	<u>-</u>	<u>(3,533)</u>	<u>(15,684)</u>	<u>(12,454)</u>
Income tax and social contribution revenue (expenses)	<u>4,336</u>	<u>3,015</u>	<u>(571,748)</u>	<u>(217,823)</u>
Current Taxes	-	-	(217,251)	(235,738)
Deferred taxes	<u>4,336</u>	<u>3,015</u>	<u>(354,497)</u>	<u>17,915</u>
	<u>4,336</u>	<u>3,015</u>	<u>(571,748)</u>	<u>(217,823)</u>
Effective income tax rate	<u>-0.63%</u>	<u>-1.05%</u>	<u>40.37%</u>	<u>44.36%</u>

- (a) In the parent company, the amounts are net of amortization of the concession right generated in the acquisition of an additional share in ViaQuatro.
- (b) In the consolidated, it mainly refers to the difference in tax rates over the result from the other countries in which the investees are located.

b. Deferred taxes

Deferred income tax and social contribution have the following sources:

	Parent company				
	12/31/2020	Recognized as result (expense or revenue)	Balance in 2021		
			Net value	Deferred tax assets	Deferred tax liabilities
IRPJ and CSLL on tax losses and negative bases (a)	39,004	-	39,004	39,004	-
Provision for profit sharing (PLR)	2,551	981	3,532	3,532	-
Provision for labor, tax, fiscal and contractual risks	160	2	162	162	-
Income (loss) of derivatives operations	-	(2,776)	(2,776)	-	(2,776)
Temporary differences - Law 12.973/14 (b)	(10,633)	4,311	(6,322)	7,067	(13,389)
Bargain purchase gain on acquisition of ViaRio	(12,393)	-	(12,393)	-	(12,393)
Concession right generated on remeasurement of ViaQuatro	(145,800)	1,731	(144,069)	-	(144,069)
Other	4,365	87	4,452	4,452	-
Tax assets (liabilities) before offsetting	(122,746)	4,336	(118,410)	54,217	(172,627)
Tax compensation	-	-	-	(54,217)	54,217
Net deferred tax asset (liability)	(122,746)	4,336	(118,410)	-	(118,410)

	Parent company				
	31/12/2019	Recognized as result (expense or revenue)	Balance in 2020		
			Net value	Deferred tax assets	Deferred tax liabilities
IRPJ and CSLL on tax losses and negative bases	39,004	-	39,004	39,004	-
Provision for profit sharing (PLR)	6,975	651	7,626	7,626	-
Provision for labor and tax risks	151	1	152	152	-
Temporary differences - Law 12.973/14 (b)	(3,737)	260	(3,477)	10	(3,487)
Bargain purchase gain on acquisition of ViaRio	(12,393)	-	(12,393)	-	(12,393)
Concession right generated on remeasurement of ViaQuatro	(153,277)	1,729	(151,548)	-	(151,548)
Other	1,309	374	1,683	1,683	-
Deferred tax assets (liabilities) before offsetting	(121,968)	3,015	(118,953)	48,475	(167,428)
Tax compensation	-	-	-	(48,475)	48,475
Net deferred tax asset (liability)	(121,968)	3,015	(118,953)	-	(118,953)

	Consolidated					
	12/31/2020	Recognized as result (expense or revenue)	Recognized in Shareholders' Equity	Balance in 2021		
				Net value	Deferred tax assets	Deferred tax liabilities
IRPJ and CSLL on tax losses and negative bases (a)	1,706,551	30,183	-	1,736,734	1,736,734	-
Exchange-Rate Variation	4,849	1,280	-	6,129	6,129	-
Provision for profit sharing (PLR)	7,160	2,386	-	9,546	9,546	-
Provision for expected loss - Accounts receivable	2,833	1,440	-	4,273	4,273	-
Provision for labor, tax, fiscal, civil and contractual risks	41,343	1,720	-	43,063	43,063	-
Provision for maintenance	54,576	(3,773)	-	50,803	50,803	-
Income (loss) of derivatives operations	24,065	(3,858)	-	20,207	20,207	-
Temporary differences - Law 12.973/14 (b)	(693,185)	11,498	-	(681,687)	252,610	(934,297)
Bargain purchase gain on acquisition of ViaRio	(12,393)	-	-	(12,393)	-	(12,393)
Concession right generated on remeasurement of ViaQuatro	(145,800)	1,731	-	(144,069)	-	(144,069)
Revenues from financial assets' remuneration	(597,486)	(42,475)	-	(639,961)	-	(639,961)
Amortization of transaction costs	(553)	(48)	-	(601)	-	(601)
Assisted operation	3,443	1,185	-	4,628	4,628	-
Difference in Tax vs. Accounting Amortization Criteria <i>versus</i> accounting - Aeris	(94,233)	(3,159)	-	(97,392)	-	(97,392)
Leases - CPC 06	(642)	(124)	-	(766)	141	(907)
Bargain purchase gain on acquisition of VLT Carioca	(28,551)	2,759	-	(25,792)	-	(25,792)
Gain/remeasurement of the previous participation of the VLT Carioca, at fair value	(4,650)	48	-	(4,602)	-	(4,602)
Miscellaneous provisions	13,609	(773)	-	12,836	12,836	-
Provision of the controversial portion of the demand mitigation revenue - Metrô Bahia	37,533	-	-	37,533	37,533	-
Revenue remuneration of Contractual Assets TAM 06 - ViaQuatro	-	(355,523)	-	(355,523)	-	(355,523)
Estimated loss Law 13.448/17 - MSV/ia	68,356	(397)	-	67,959	67,959	-
Other	24,048	1,403	1,549	27,000	27,000	-
Deferred tax assets (liabilities) before offsetting	410,873	(354,497)	1,549	57,925	2,273,462	(2,215,537)
Tax compensation	-	-	-	-	(1,355,020)	1,355,020
Net deferred tax asset (liability)	410,873	(354,497)	1,549	57,925	918,442	(860,517)

	31/12/2019	Recognized as result (expense or revenue)	Recognized in Shareholders' Equity	Balance in 2020		
				Net value	Deferred tax assets	Deferred tax liabilities
IRPJ and CSLL on tax losses and negative bases	1,530,487	57,263	-	1,587,750	1,587,750	-
Exchange-Rate Variation	1,724	2,763	-	4,487	4,487	-
Provision for profit sharing (PLR)	29,032	3,496	-	32,528	32,528	-
Provision for expected loss - Accounts receivable	5,024	(342)	-	4,682	4,682	-
Provision for labor, tax, fiscal and civil risks	25,253	516	-	25,769	25,769	-
Provision for maintenance	84,562	(4,648)	-	79,914	79,914	-
Income (loss) of derivatives operations	2,675	17,710	(19,700)	685	30,553	(29,868)
Temporary differences - Law 12.973/14 (b)	(723,307)	3,409	-	(719,898)	269,948	(989,846)
Bargain purchase gain on acquisition of ViaRio	(12,393)	-	-	(12,393)	-	(12,393)
Concession right generated on remeasurement of ViaQuatro	(153,277)	1,729	-	(151,548)	-	(151,548)
Revenues from financial assets' remuneration	(481,905)	(26,261)	-	(508,166)	-	(508,166)
Amortization of transaction costs	(1,074)	(4,394)	-	(5,468)	-	(5,468)
Assisted operation	1,749	(119)	-	1,630	1,630	-
Difference in Tax vs. Accounting Amortization Criteria <i>versus</i> accounting - Aeris	(77,895)	(21,725)	-	(99,620)	-	(99,620)
Leases - CPC 06	(55)	5	-	(50)	137	(187)
Bargain purchase gain on acquisition of VLT Carioca	(17,834)	(6,009)	-	(23,843)	-	(23,843)
Gain remeasurement at fair value VLT Carioca - Participation Acquisition	-	(4,800)	-	(4,800)	94	(4,894)
Miscellaneous provisions	24,744	(5,954)	-	18,790	19,646	(856)
Other	50,530	5,276	-	55,806	56,010	(204)
Deferred tax assets (liabilities) before offsetting	288,040	17,915	(19,700)	286,255	2,113,148	(1,826,893)
Tax compensation	-	-	-	-	(1,255,435)	1,255,435
Net deferred tax asset (liability)	288,040	17,915	(19,700)	286,255	857,713	(571,458)

- (a) The Company and its investees estimate the recovery of tax credit arising from tax losses and negative bases of social contribution in the following years:

	<u>Parent company</u>	<u>Consolidated</u>
2021	-	80,262
2022	-	45,629
2023	-	63,318
2024	-	79,814
2025	-	84,582
from 2026 on	39,004	1,383,129
	<u>39,004</u>	<u>1,736,734</u>

- (b) Amounts of temporary differences arising from the application of article 69 of Law 12973/14 (end of the Transitional Tax Regime - RTT) composed mainly by depreciation of fixed assets (tax) versus amortization of intangible assets (accounting) and capitalized financial costs.

The recovery of tax credits may occur in a different term than the above estimate, due to corporate and capital structure reorganizations.

CCR and some investees, mainly CPC, MSVIA (partially) and Barcas (partially), did not record deferred tax assets on the balance of accumulated tax losses and negative bases of social contribution, in the amounts of R\$ 1,257,987 and R\$ 1,355,980, respectively, as there is no expectation of taxable profit generation in the long run. Had they been recorded, the balance of deferred tax assets (IRPJ/CSLL) would be R\$ 436,535 on March 31, 2021 (R\$ 403,461 on December 31, 2020).

9. Concession-related prepayments - Consolidated

	Start of concession (a)		Extension of the concession period (b)		Total	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Current						
ViaLagos	286	286	-	-	286	286
AutoBAn	4,585	4,585	155,275	155,275	159,860	159,860
ViaOeste	3,297	3,297	41,659	41,659	44,956	44,956
RodoAnel Oeste	73,578	73,578	-	-	73,578	73,578
	<u>81,746</u>	<u>81,746</u>	<u>196,934</u>	<u>196,934</u>	<u>278,680</u>	<u>278,680</u>
	Start of concession (a)		Extension of the concession period (b)		Total	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Non-current						
ViaLagos	7,099	7,170	-	-	7,099	7,170
AutoBAn	23,306	24,452	789,312	828,131	812,618	852,583
ViaOeste	2,473	3,297	31,244	41,658	33,717	44,955
RodoAnel Oeste	1,189,511	1,207,905	-	-	1,189,511	1,207,905
	<u>1,222,389</u>	<u>1,242,824</u>	<u>820,556</u>	<u>869,789</u>	<u>2,042,945</u>	<u>2,112,613</u>

During the quarter ended March 31, 2021, the amount of R\$ 69.668 (R\$ 69.669 in the first quarter of 2020) was allocated to the result.

- (a) Prepayments made at the start of concession to the Concession Grantor, related to the fixed concession fee and indemnified subrogated agreements in subsidiaries, were recorded in assets and are recognized in the result for the concession period.
- (b) In order to adjust the costs incurred with the fixed concession fee in subsidiaries for which the concession period was extended without changing the payment date of the fixed concession fee, part of the payments were recorded in assets during the original period of concessions and are recognized in the results in the extended period.

10. Related parties

The balances of assets and liabilities on March 31, 2021 and December 31, 2020, as well as transactions that have influenced the results for quarters ended on March 31, 2021 and 2020, related to operations with related parties, result from transactions between the Company, its parent companies, subsidiaries, joint ventures, key management personnel and other related parties.

a. Parent company

	Transactions			Balances					
	03/31/2021			03/31/2021					
	Expenses/costs with services provided	Gross Revenues	Financial income	Assets			Liabilities		
Accounts receivable				AFAC (advance for future capital increases)	Mutual loans	Dividends /interest on own capital receivable	AFAC (advance for future capital increases)	Suppliers and accounts payable	
Parent Companies									
SUCEA Participações S.A.	-	-	-	-	-	-	-	720 (d)	-
Camargo Corrêa Infra Construções	-	-	-	-	-	-	-	-	12
Construtora Andrade Gutierrez	-	-	-	-	-	-	-	720 (d)	-
Soares Penido Concessões	-	-	-	-	-	-	-	189 (d)	-
Soares Penido Obras, Construções e Investimentos	-	-	-	-	-	-	-	287 (d)	-
Subsidiaries									
CIIS	-	-	-	561 (h)	13,731 (d)	-	-	-	39 (h)
Infra SP	-	-	-	322 (h)	-	-	-	-	73 (h)
NovaDutra	-	4,527 (a)	-	780 (a)	-	-	-	-	2 (h)
ViaLagos	-	702 (a)	-	220 (a)	-	-	-	-	-
RodoNorte	-	1,750 (a)	1,292 (b)	547 (a)	-	241,009 (b)	-	-	-
AutoBAn	-	7,429 (a)	-	2,374 (a)	-	-	-	-	9 (h)
ViaOeste	-	3,514 (a)	-	1,125 (a)	-	-	-	-	2 (h)
ViaQuatro	-	999 (a)	33 (e)	313 (a)	-	9,025 (e)	2,918	-	-
RodoAnel Oeste	-	69 (a)	-	22 (a)	-	-	-	-	-
CPC	12 (f)	286 (a)	-	1,215 (a)	47,812 (d)	-	52,084	-	150 (f)
Samm	102 (i)	228 (a)	-	73 (a)	-	-	-	-	107 (h)
SPVias	-	712 (a)	-	223 (a)	-	-	-	-	1 (h)
VLT Carioca	-	350 (a)	466 (g)	9,284 (a) (g)	-	-	-	-	-
Metrô Bahia	-	827 (a)	-	259 (a)	-	-	-	-	-
BH Airport	-	1,486 (a)	-	465 (a)	-	-	-	-	2 (h)
MSVia	-	1,133 (a)	-	355 (a)	-	-	-	-	-
ViaMobilidade	-	803 (a)	-	279 (a)	-	-	-	-	3 (h)
Quicko	-	22 (a)	-	7 (a)	-	-	-	-	-
ViaSul	-	795 (a)	-	256 (a)	-	-	-	-	9 (h)
Aeris	-	-	4 (j)	179 (a)	-	-	-	-	-
ViaCosteira	-	574 (a)	-	-	-	-	-	-	-
Joint Ventures									
ViaRio	-	492 (a)	2,497 (c)	154 (a)	-	160,126 (c)	-	-	-
Renovias	-	540 (a)	-	171 (a)	-	-	-	-	5 (h)
Other related parties									
Companhia Operadora de Rodovias	-	163 (a)	-	-	-	-	-	-	-
Consórcio Operador da Rodovia Presidente Dutra	-	646 (a)	-	-	-	-	-	-	-
Total	114	28,047	4,292	19,184	61,543	410,160	55,002	1,916	414

	Transactions			Balances					
	03/31/2020			12/31/2020					
	Expenses/costs with services provided	Gross Revenues	Financial income	Assets			Liabilities		
Accounts receivable				AFAC (advance for future capital increases)	Mutual loans	Dividends /interest on own capital receivable	AFAC (advance for future capital increases)	Suppliers and accounts payable	
Parent Companies									
SUCEA Participações S.A.	-	-	-	-	-	-	-	720 (d)	-
Camargo Corrêa Infra Construções	-	-	-	-	-	-	-	-	12
Construtora Andrade Gutierrez	-	-	-	-	-	-	-	720 (d)	-
Soares Penido Concessões	-	-	-	-	-	-	-	189 (d)	-
Soares Penido Obras, Construções e Investimentos	-	-	-	-	-	-	-	287 (d)	-
Subsidiaries									
CIIS	-	-	-	32 (h)	13,731 (d)	-	2,534	-	1,109 (h)
Infra SP	-	-	-	65 (h)	-	-	-	-	690 (h)
Lam Vias	-	-	-	268 (h)	-	-	-	-	863 (h)
Mobility	-	-	-	-	-	-	-	-	2 (h)
NovaDutra	-	5,514 (a)	-	1,725 (a)	-	-	-	-	-
ViaLagos	-	686 (a)	-	215 (a)	-	-	-	-	-
RodoNorte	-	1,569 (a)	2635 (b)	511 (a)	-	239,943 (b)	-	-	66 (h)
AutoBAn	-	5,768 (a)	-	1,826 (a)	-	-	-	-	22 (h)
ViaOeste	-	3,377 (a)	-	1,072 (a)	-	-	-	-	21 (h)
ViaQuatro	-	957 (a)	-	943 (a)	-	-	1,718	-	177 (h)
RodoAnel Oeste	-	66 (a)	-	21 (a)	-	-	-	-	-
CPC	68 (f)	275 (a)	-	920 (a)	43,357 (d)	-	52,084	-	183 (f)
Samm	144 (i)	219 (a)	-	69 (a)	-	-	-	-	-
SPVias	-	682 (a)	-	238 (a)	-	-	-	-	3 (h)
Barcas	-	1,003 (a)	1,023 (g)	352 (a) (g)	-	-	-	-	-
VLT Carioca	-	610 (a)	294 (g)	8,489 (a) (g)	-	-	-	-	-
Metrô Bahia	-	790 (a)	-	317 (a)	-	-	-	-	8 (h)
BH Airport	-	1,920 (a)	-	467 (a)	-	-	-	-	2 (h)
MSVia	-	960 (a)	-	300 (a)	-	-	-	-	-
ViaMobilidade	-	712 (a)	-	240 (a)	-	-	-	-	552 (h)
Quicko	-	23 (a)	-	9 (a)	-	-	-	-	-
ViaSul	-	793 (a)	-	243 (a)	-	-	-	-	1 (h)
Aeris	-	837 (a)	117 (j)	82 (a)	-	-	-	-	-
ViaCosteira	-	-	-	179 (a)	-	-	-	-	-
Joint Ventures									
ViaRio	-	473 (a)	3,482 (c)	148 (a)	-	158,003 (c)	-	-	-
Renovias	-	535 (a)	-	171 (a)	-	-	-	-	-
Other related parties									
Companhia Operadora de Rodovias	-	243 (a)	-	76 (a)	-	-	-	-	-
Consórcio Operador da Rodovia Presidente Dutra	-	958 (a)	-	300 (a)	-	-	-	-	-
Total	212	28,970	7,551	19,278	57,088	397,946	56,336	1,916	3,711

- (a) Agreement for the provision of administrative management services in the accounting, legal advisory, supply, treasury and human resources areas by CCR - Actua Division, the amounts of which mature in the month after the month for billing;
- (b) Remunerated mutual loan agreement at a variation of 110.7% of the CDI rate, maturing on November 27, 2021;
- (c) Mutual loan agreements, two of which are remunerated at 130% of CDI rate, and six subject to TR + 9.89% p.a., all with maturity on January 16, 2034 and one agreement with interest at CDI rate + 2.90% p.a. with maturity on June 1, 2028;
- (d) Advance for future capital increase;
- (e) Mutual loan agreement remunerated at CDI rate + 2.48% p.a., with maturity on March 15, 2023;
- (f) Agreement for the provision of IT and maintenance services exclusively by CPC - EngelogTec Division, the amounts of which are settled monthly on the first business day of the month after the billing;
- (g) It refers to interest charged on invoices not received when due;
- (h) Refers to payroll charges related to the transfer of employees, due in the month following the issuance of the document;
- (i) Provision of data transmission services, the values of which are settled every 20th of the month following the billing; and
- (j) It refers to the exchange-rate variation resulting from transactions with related parties regarding different functional currencies.

b. Consolidated

	Transactions					Balances					
	03/31/2021					03/31/2021					
	Expenses/costs with services provided	Construction Cost / Fixed Assets / Intangible Assets	Gross Revenues	Financial income	Financial costs	Assets			Liabilities		
Accounts receivable						AFAC (advance for future capital increases)	Mutual loans	AFAC (advance for future capital increases)	Mutual loans	Suppliers and accounts payable	
Parent Companies											
Construtora Andrade Gutierrez	-	-	-	-	-	-	-	-	720 (c)	-	-
Camargo Corrêa Infra Construções	-	-	61 (o)	-	-	47 (o)	-	-	-	-	12
SUCEA Participações S.A.	-	-	-	-	-	-	-	-	720 (c)	-	-
Soares Penido Concessões	-	-	-	-	-	-	-	-	287 (c)	-	-
Soares Penido Obras, Construções e Investimentos	-	-	-	-	-	-	-	-	189 (c)	-	-
Subsidiaries											
CPC	7 (q)	-	-	-	-	-	-	-	-	-	-
MTH	6 (q)	-	-	-	12 (q)	-	-	-	-	-	-
TAS	-	-	-	19 (q)	1 (q)	-	-	-	-	-	-
CAI	-	-	-	-	-	12 (ac)	-	-	-	-	-
CAP	-	-	-	52 (q)	-	-	-	-	-	-	-
Aeris Holding	-	-	-	1,176 (q)	-	-	-	90 (ab)	-	-	-
IBSA Finance	-	-	-	-	-	1	-	-	-	-	-
Joint Ventures											
Corporación Quiport	-	-	255 (b)	72 (q)	1 (q)	797 (b)	-	-	-	-	-
ViaRio	-	-	1,056 (b)	2,497 (d)	-	336 (b)	-	160,126 (d)	-	-	-
Controlar	-	-	-	-	-	-	1,047 (c)	-	-	-	-
Renovias	218 (i)	-	637 (b)(r)	-	-	202 (b)	-	-	-	-	78 (i)
Other related parties											
Consórcio Operador da Rodovia Presidente Dutra	88,484 (h)	-	1,342 (b)	-	-	10 (b)	-	-	-	-	-
Companhia Operadora de Rodovias	-	-	174 (b)	-	-	123 (b)	-	-	-	-	1,348 (ae)
IAF	-	-	-	18 (aa)	-	-	-	2,550 (aa)	-	-	-
Coalzi Marketing - Eireli	15 (af)	-	-	-	-	-	-	-	-	-	-
Consórcio Mobilidade Bahia	3 (a)	-	-	-	-	-	-	-	-	-	2,645 (a)
Concessionária do Aeroporto Internacional de Guarulhos	-	-	15 (r)	-	-	5 (r)	-	-	-	-	-
JCA Holding Participações	-	-	-	-	14 (n)	-	-	-	21,400 (c)	2,254 (n)	-
Rodomar Administ e Partic.	-	-	-	-	11 (m)	-	-	-	-	-	2,687 (m)
Auto Viação 1001	-	-	-	-	178 (m)	-	-	-	-	-	43,545 (m)
Zurich Airport	-	-	-	-	-	-	-	-	-	-	13,133 (p)
Infraero	200 (s)	-	-	12 (k)	-	27,684 (k)	-	-	-	-	-
RioCard Tecnologia da Informação	90 (g)	-	-	-	-	-	-	-	-	-	820 (g)
Consórcio Nova Rodovia do Café	-	-	-	-	-	-	-	-	-	-	65 (t)
Odebrecht Mobilidade	-	-	-	-	2,382 (e)	-	-	-	-	137,709 (e)	6,891 (l)
Invepar	-	-	-	-	2,382 (e)	-	-	-	-	137,713 (e)	6,891 (l)
Edica	-	-	-	-	-	-	-	-	-	-	7,067 (u)
RioPar Participações	222 (g)	-	-	-	2,393 (n)(e)	-	-	-	21,400 (c)	139,421 (n)(e)	1,862 (y)
RuasInvest Participações S.A.	-	-	-	-	7 (f)	-	-	-	-	1,805 (f)	-
Flavio Gutierrez Cultural Institute - ICFG	400 (ag)	-	-	-	-	-	-	-	-	-	-
Otima Concessionária de Exploração de Mobilário Urbano	42 (ah)	-	-	-	-	-	-	-	-	-	-
Encalso Construções	-	1,744 (z)	-	-	-	-	-	-	-	-	89 (z)
Serveng - Civilsan - Empresas Associadas de Engenharia	-	3,845 (j)	-	-	-	-	-	-	-	-	540 (j)
Total	89,687	5,589	3,540	3,846	7,381	29,217	1,047	162,766	44,716	418,902	87,673

	Transactions					Balances					
	03/31/2020					12/31/2020					
	Expenses/costs with services provided	Fixed assets / intangible assets	Gross Revenues	Financial income	Financial costs	Assets			Liabilities		
Accounts receivable						AFAC (advance for future capital increases)	Mutual loans	AFAC (advance for future capital increases)	Mutual loans	Suppliers and accounts payable	
Parent Companies											
CCR	4 (q)	-	-	-	-	-	-	-	-	-	
Construtora Andrade Gutierrez	-	-	-	-	-	-	-	720 (c)	-	-	
Camargo Corrêa Infra Construções	-	-	48 (o)	-	-	27 (o)	-	-	-	12	
SUCEA Participações S.A.	-	-	-	-	-	-	-	720 (c)	-	-	
Soares Penedo Concessões	-	-	-	-	-	-	-	287 (c)	-	-	
Soares Penedo Obras, Construções e Investimentos	-	-	-	-	-	-	-	189 (c)	-	-	
Subsidiaries											
CPC	8 (q)	-	-	-	-	-	-	-	-	-	
MTH	5 (q)	-	-	-	3,558 (q)	-	-	-	-	-	
Alba Concessions	-	-	-	-	621 (q)	-	-	-	-	-	
Aeris Holding	-	738 (b)	500 (w)	3,086 (q)	-	-	82 (ab)	-	-	-	
CAP	-	-	-	22 (q)	-	-	-	-	-	-	
CAI	-	-	-	-	-	12 (ac)	-	-	-	-	
TAS	-	-	-	36 (q)	-	-	-	-	-	-	
Joint Ventures											
Corporación Quiport	-	-	228 (b)	28 (q)	-	993 (b)	-	-	-	-	
ViaRio	-	-	1,012 (b)	3,482 (d)	-	445 (b)	158,004 (d)	-	-	2 (ae)	
Controlar	-	-	-	-	-	-	1,047 (c)	-	-	-	
Renovias	-	-	633 (b) (r)	-	-	649 (b)	-	-	-	118 (i)	
Other related parties											
Consórcio Operador da Rodovia Presidente Dutra	108,081 (h)	-	1,930 (b)	-	-	614 (b)	-	-	-	43,892 (h)	
Companhia Operadora de Rodovias	-	-	259 (b)	-	-	111 (b)	-	-	-	24 (ae)	
IAF	-	-	-	-	-	-	2,309 (ah)	-	-	-	
Consórcio Mobilidade Bahia	-	-	-	-	-	-	-	-	-	2,660 (a)	
Concessionária do Aeroporto Internacional de Guarulhos	-	-	15	-	-	5 (r)	-	-	-	-	
Express Pass - PEX	-	-	-	-	-	72 (al)	-	-	-	-	
Intercement Brasil	-	-	-	-	-	-	-	-	-	173 (x)	
Consórcio Mobilidade Bahia	-	1,432 (a)	-	-	-	-	-	-	-	-	
JCA Holding Participações	-	-	-	-	29 (n)	-	-	21,400 (c)	2,241 (n)	-	
Rodomar Administ e Partic.	-	-	-	-	23 (m)	-	-	-	-	2,676 (m)	
Auto Viação 1001	-	-	-	-	378 (m)	-	-	-	-	43,367 (m)	
Zurich Airport	-	-	-	-	-	-	-	-	-	13,134 (p)	
Infraero	292 (s)	-	-	24 (k)	-	27,520 (k)	-	-	-	-	
RioCard Tecnologia da Informação	44 (g)	-	-	-	-	-	-	-	-	762 (g)	
Consórcio Nova Rodovia do Café	-	-	-	-	-	-	-	-	-	65 (t)	
CV Serviços Meio Ambiente	-	-	-	-	-	-	-	-	-	81 (v)	
Odebrecht Mobilidade	-	-	-	-	2,943 (e)	-	-	-	135,685 (e)	6,891 (l)	
Invepar	-	-	-	-	2,944 (e)	-	-	-	135,688 (e)	6,891 (l)	
Edica	-	-	-	-	-	-	-	-	-	13 (u)	
RioPar Participações	-	-	-	-	2,966 (n) (e)	-	-	21,400 (c)	137,387 (n)(e)	1,726 (y)	
Encalco Construções	-	-	-	-	-	-	-	-	-	1 (z)	
Serveng - Civişan - Empresas Associadas de Engenharia	-	23,656 (j)	-	-	-	-	-	-	-	545 (j)	
Total	108,434	25,826		6,678	13,462	30,448	1,047	160,395	44,716	411,001	123,033

Expenses with related parties - employees - consolidated

	03/31/2021	
	Personnel Expenses	Balance Payable
Remuneration - employees	59	21

c. Expenses with key management personnel

	Non-statutory			
	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
1. Remuneration (ai):				
Short-term benefits - fixed remuneration	192	218	429	646
Other benefits:				
Provision for variable remuneration				
Provision for variable remuneration of the year payable in the next year	155	104	335	334
Private pension plan	13	10	25	36
Life insurance	1	1	2	2
	<u>361</u>	<u>333</u>	<u>791</u>	<u>1,018</u>
	Statutory			
	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
1. Remuneration (ai):				
Short-term benefits - fixed remuneration	10,807	6,520	19,255	14,881
Other benefits:				
Provision for profit sharing				
Provision for variable remuneration of the year payable in the next year	17	1,719	5,624	5,005
Private pension plan	120	102	480	409
Life insurance	7	5	30	24
	<u>10,951</u>	<u>8,346</u>	<u>25,389</u>	<u>20,319</u>
	Directors			
	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
1. Remuneration (ai):				
Short-term benefits - fixed remuneration	2,142	1,988	2,208	2,054
Life insurance	18	18	18	18
	<u>2,160</u>	<u>2,006</u>	<u>2,226</u>	<u>2,072</u>

d. Balances payable to key management personnel

	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Management remuneration (ai)	4,290	4,089	18,063	13,172

At the Annual General Meeting (AGM) held on April 08, 2021, the annual and annual remuneration for the Company's Managers and Board of Directors was approved for the year 2021, in the amount of up to R\$ 37,200 if all goals set (100%) are met, which can reach up to R\$ 39,013 if those goals are exceeded by 150%. Furthermore, the individual remuneration of the members of the Supervisory Board was also approved, corresponding to 10% of the average remuneration given to the Company's statutory directors (benefits, representation fees and profit participation are not included), as provided for in paragraph 3 of article 162 of the Brazilian Corporation Law.

Below are the notes related to tables b, c and d:

- (a) Metrô Bahia and Consórcio Mobilidade Bahia signed, on June 13, 2014, a management agreement under an alliance system to achieve the best cost/benefit ratio for the expansion of the Salvador and Lauro de Freitas Subway System.

In view of the conclusion of the scope of the Agreement, the Parties, on November 14, 2018, formalized the End of Alliance Agreement, which established the end of the alliance and defined the procedures and responsibilities to be observed by the Parties in relation to the closing.

Some of the responsibilities assumed by Metrô Bahia are:

- Pay the alliance employees on leave and the respective severance pay after the end of the leave period, in accordance with the clauses of the termination term;
 - Manage the agreements assumed and the contractual relations with suppliers that are part of the agreements assumed;
 - Pay the consortium the amounts corresponding to the materialized disbursements related to the assumed agreements.
- (b) Income and Accounts receivable from the provision of administrative services by CCR - Actua Division, and IT and maintenance services provided by CPC - EngelogTec Division;
- (c) Advance for future capital increase;
- (d) Mutual loan agreements executed between CCR and ViaRio, two of which are remunerated at 130% of changes in CDI rate, and six subject to interest corresponding to TR + 9.89% p.a., all with maturity on January 16, 2034, plus one agreement with interest at the CDI rate + 2.90% p.a. with maturity on June 1, 2028;
- (e) Mutual loan agreements between VLT Carioca and its shareholders, of which 11 are agreements remunerated at the accumulated variation in the CDI rate + 5% p.a., of which: four agreements to mature on December 31, 2021, two agreements to mature on December 31, 2021, three agreements to mature on December 15, 2024, one agreement to mature on December 30, 2024, and one agreement to mature on December 30, 2027;
- (f) Mutual loan agreements between RuasInvest and ViaQuatro remunerated at CDI rate + 2.48% p.a., with maturity on March 15, 2023;
- (g) RioCard administrative rate for payment management and electronic card issuance services;
- (h) Services to recover, improve, conserve, maintain, monitor and operate Presidente Dutra highway, effective until February 2021;
- (i) Right of way agreement with Samm for occupying the concession area to install optics cables, the amounts of which are settled every 10th of the month following that of billing;
- (j) Provision of contracted services at a global price for pavement restoration construction work on sections, interchanges and accesses distributed across several sections of Presidente Dutra highway, the term of effectiveness of which is from January 23, 2014, to July 21, 2017. On June 06, 2017, a new service agreement was signed with the same purpose, but for new sections of the highway, effective until December 2, 2020. Contracted

services were executed for RodoNorte at a global price for the construction work of duplication of the BR-376 highway (Rodovia do Café), North and South lanes, including constructing the new lane in section 21 and section 22;

- (k) Refers to reimbursements and receivables from Infraero, in accordance with exhibit 3 of the concession agreement, related to construction works that were under its responsibility, but were performed by BH Airport;
- (l) Balance owed by VLT Carioca to its shareholders INVEPAR and OM, refers to the guarantee granted through corporate bond executed by Alstom to settle the Company's obligation;
- (m) It refers to the installment, withheld under the purchase and sale agreement between CPC and the former shareholders of Barcas;
- (n) Mutual loan agreement signed on October 4, 2016, between Barcas and its shareholders, remunerated at 127.9% of the CDI rate, with maturity extended to December 31, 2021;
- (o) Onerous assignment contract for venue signed on August 7, 2019, between Metrô Bahia and Camargo Corrêa Infra Construções, due on March 30, 2022;
- (p) Agreement for operation and management consultancy for the Confins International Airport signed on December 2, 2014, between Zurich and BH Airport, due April 30, 2021;
- (q) It refers to the exchange-rate variation resulting from related parties transactions with different functional currencies;
- (r) Data transmission services provided by Samm;
- (s) The amounts substantially refer to labor costs of Infraero that are allocated to the Confins International Airport, as provided for in clause 2.23.3 of the concession agreement, which are refunded on a monthly basis according to the services provided;
- (t) Agreement for the provision of contracted services at an estimated price for the execution of construction work to recover the existing lane of BR-376 (RodoNorte), effective up to November 20, 2019, the remaining balance refers to collateral. The Consortium is made up of companies Andrade Gutierrez Engenharia and AG Construções e Serviços;
- (u) Construction work carried out at Aeris by its minority shareholder Edica;
- (v) It refers to the collateral retained as guarantee for labor lawsuits, resulting from the provision of services by CV Serviços Meio Ambiente to Ponte for road maintenance;
- (w) Agreement executed between the CPC companies and Aeris Holding regarding the Management Fee established in the agreement for operation, management, expansion and modernization of the airport;
- (x) Acquisition of bulk cement for pavement restoration construction work, lot 01 - km 0 to 350 of MSVia;
- (y) Receivable credits arising from services provided to VLT Carioca users related to subway tariffs;
- (z) Services provided for the implementation of marginal roads Padroeira-Raposo between km 19+700 and km 24+400, Internal and External Lanes, at Rodoanel Mário Covas SP 021;

- (aa) Mutual loan agreements signed between CCR España and IAF, with 1 contract remunerated at LIBOR + 2.7% p.a., due March 15, 2023;
- (ab) Difference generated at the time of payment and receipt of the mutual loan, between the Companies IBSA Finance Barbados Trust and Aeris Holding Costa Rica, which will be settled by December 15, 2023;
- (ac) Services provided between CAI and CAP Companies;
- (ad) Electronic device services with the company ViaLagos;
- (ae) Refers to payroll charges related to the transfer of employees, due in the month following the issuance of the document;
- (af) Agreement for the provision of administrative management services to Quicko;
- (ag) Sponsorship agreement with the company AutoBAn referring to the project titled Museu de Sant'Ana – Multiyear Maintenance Plan, due by January 31, 2022;
- (ah) Provision of advertising exploitation services between the companies Quicko and Otima; and
- (ai) It comprises total fixed and variable remuneration attributable to supervisory board and management (board of directors, statutory management and non-statutory management), totaling 27 members.

11. Investments in subsidiaries and joint ventures

a) Investments in subsidiaries - Parent Company

Subsidiaries	Core business	Place of constitution and operation	Percentage of participation	
			03/31/2021	12/31/2020
CHS	Holding	Brazil (SP / RJ)	100.00%	100.00%
CPC	Holding	Latin America and Spain	99.00%	99.00%
CIP	Holding	Brazil (SP)	100.00%	100.00%
NovaDutra	Highway concession	Brazil (SP / RJ)	100.00%	100.00%
Parques	Services	Brazil (PR)	85.92%	85.92%
Bridge	Highway concession	Brazil (RJ)	100.00%	100.00%
RodoNorte	Highway concession	Brazil (PR)	100.00%	100.00%
Samm	Services	Brazil (SP / RJ)	99.90%	99.90%
Infra SP	Holding	Brazil (SP)	99.99%	99.99%
SPCP	Holding	Brazil (RJ)	65.5171%	65.5171%
ViaLagos	Highway concession	Brazil (RJ)	100.00%	100.00%
ViaMobilidade	Passenger transportation concession	Brazil (SP)	83.34%	83.34%
ViaQuatro	Passenger transportation concession	Brazil (SP)	75.00%	75.00%
Line 15	Passenger transportation concession	Brazil (SP)	80.00%	80.00%
ViaCosteira	Highway concession	Brazil (SC)	100.00%	100.00%
RS Holding	Holding	Brazil (SP)	100.00%	100.00%

a.1) Breakdown of investments in subsidiaries and joint ventures, net of provision for unsecured liability - Parent Company

	Equity (unsecured liability) of investees		Investments (provision for unsecured liability)		Net income (loss) for the year from investees		Equity income (loss)	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	03/31/2020	03/31/2021	03/31/2020
	CIIS	493,435	455,078	492,937	454,570	2,845	(1,263)	2,853
CIP	792	826	792	826	(34)	(56)	(34)	(56)
CPC	4,199,210	4,135,952	4,154,904	4,092,237	(88,584)	(64,257)	(87,657)	(64,072)
NovaDutra (a)	455,438	458,156	455,438	458,157	(2,719)	38,309	(2,719)	38,309
Parques	(1)	-	-	1	-	(5)	-	(4)
Ponte (a)	3,128	3,289	3,128	3,289	(161)	2,214	(161)	2,214
RodoNorte	(133,361)	(135,879)	(134,171)	(136,582)	(75,482)	18,792	(75,589)	16,545
RodoNorte (Concession right generated in the acquisi	-	-	873	1,201	-	-	(328)	(317)
Samm	68,904	69,970	68,837	69,902	(1,066)	(147)	(1,065)	(147)
Infra SP	2,782,916	2,459,363	2,782,832	2,459,278	323,553	326,983	323,554	326,984
Line 15	2,378	2,370	1,902	1,896	8	(2,218)	6	(1,774)
SPCP	405,183	405,285	265,463	265,530	(102)	(69)	(67)	(45)
ViaLagos (a)	36,492	22,742	36,491	22,740	13,751	11,613	13,751	11,613
ViaMobilidade	111,530	99,658	92,950	83,055	11,872	7,488	9,895	6,241
ViaQuatro	927,140	175,336	695,358	131,506	753,690	33,894	565,267	25,421
ViaQuatro (Concession right generated in the acquisi	-	-	531,124	537,496	-	-	(6,372)	(6,372)
ViaRio	122,539	120,426	81,122	79,699	2,114	(1,630)	1,423	(1,047)
RS Holding	659,738	625,574	659,184	625,575	34,164	-	33,609	-
ViaCosteira	978,471	450,477	977,062	449,756	(1,290)	-	(1,978)	-
Total net investment of provision for unsecured liability	11,113,932	9,348,623	11,166,226	9,600,132	972,559	369,648	774,388	352,232

- (a) There is irrelevant participation by non-controlling shareholders, which does not affect the calculation of equity in the parent company.

a.2) Changes in investments, net of unsecured liability - Parent Company

	Opening balance	Equity income (loss)	Capital increase/ (decrease)	Capital increase/ (decrease)	Equity valuation adjustment	Equity valuation adjustment	Closing balance
	12/31/2020						03/31/2021
CIIS	454,570	2,853	(5,363)	47,238	(7,889)	1,528	492,937
CIP	826	(34)	-	-	-	-	792
CPC	4,092,237	(87,657)	(947)	-	-	151,271	4,154,904
NovaDutra	458,157	(2,719)	-	-	-	-	455,438
Parques	1	-	-	(1)	-	-	-
Bridge	3,289	(161)	-	-	-	-	3,128
RodoNorte	(136,582)	(75,589)	-	78,000	-	-	(134,171)
RodoNorte (Concession right generated in the acqu	1,201	(328)	-	-	-	-	873
Samm	69,902	(1,065)	-	-	-	-	68,837
Infra SP	2,459,278	323,554	-	-	-	-	2,782,832
Line 15	1,896	6	-	-	-	-	1,902
SPCP	265,530	(67)	-	-	-	-	265,463
ViaLagos	22,740	13,751	-	-	-	-	36,491
ViaMobilidade	83,055	9,895	-	-	-	-	92,950
ViaQuatro	131,506	565,267	-	-	(1,415)	-	695,358
ViaQuatro (Concession right generated in the acqu	537,496	(6,372)	-	-	-	-	531,124
ViaRio	79,699	1,423	-	-	-	-	81,122
RS Holding	625,575	33,609	-	-	-	-	659,184
ViaCosteira	449,756	(1,978)	-	529,284	-	-	977,062
Total	9,600,132	774,388	(6,310)	654,521	(9,304)	152,799	11,166,226

a.3) Summarized financial information of subsidiaries - Parent Company and Consolidated

	03/31/2021				12/31/2020		03/31/2020		
	Total assets	Total current and non-current liabilities	Total gross revenues for the quarter	Net income (loss) for the quarter	Total assets	Total current and non-current liabilities	Total gross revenues for the quarter	Total gross revenues for the quarter	Net income (loss) for the quarter
Aeris Holding	1,187,195	1,367,418	43,351	(35,978)	1,130,223	1,260,298	74,988		(16,731)
Aeropuertos	-	95,965	-	(15,291)	1	72,950	-		(7,111)
Alba Concessions	6,615	-	-	(1,633)	7,537	-	-		82
Alba Participations	1,757	1	-	(3)	1,605	1	-		-
ATP	3,257	18,569	475	(1,068)	3,460	17,704	1,962		(1,805)
AutoBan	3,192,106	2,511,968	559,605	179,917	3,098,277	2,598,056	552,387		191,105
Barcas	217,827	611,438	8,483	(17,989)	239,390	615,012	29,738		(32,983)
BH Airport	2,328,402	2,213,497	52,483	(56,090)	2,320,619	2,149,624	82,752		(32,222)
CAI	72,493	18,384	-	(25,102)	89,977	16,770	-		(774)
CAP	390,433	323,642	18,392	(25,102)	376,946	292,171	52,827		(774)
CARE	6	6,955	-	-	5	6,343	-		-
CCR Costa Rica	22,789	110,077	-	(17,539)	20,787	83,677	-		(8,156)
CCR Costa Rica Concesiones y Participaciones	35,505	110,077	-	(18,081)	32,900	83,677	-		(8,747)
CCR España Concesiones	522,231	111,125	-	(61,315)	521,121	84,782	-		(24,187)
CCR España Emprendimientos	1,068,980	962	-	(7)	975,514	927	-		(12,813)
CCR Infra SP	2,788,576	5,660	-	323,553	2,469,212	9,849	-		326,983
CCR Lam Vias	3,073	7,276	-	(7,257)	11,179	8,125	-		(6,753)
CCR Movilidad	1,544	113	-	(81)	4,052	2,540	-		(948)
CCR USA	208,025	14,473	-	7,772	197,960	28,375	-		(4,080)
CCR ViaSul	1,319,290	73,534	168,092	38,538	1,295,947	88,729	164,984		35,459
CIIS	538,264	44,829	-	2,845	507,322	52,244	-		(1,263)
CIP	1,206	414	-	(34)	1,212	386	-		(56)
CPA	522,231	2,201	-	(13,387)	62,567	2,212	-		(905)
CPC	4,709,434	510,224	39,615	(88,584)	4,631,471	495,519	43,160		(64,257)
Desarrollos	-	118,319	-	(18,852)	-	89,943	-		(8,767)
Five Trilhos	32,829	3,689	6,715	3,965	28,403	3,228	5,306		4,405
Green Airports	247,544	1,381	-	3,724	222,258	1,259	-		3,070
IBSA	488,123	490,884	-	(1)	438,166	440,683	-		(1)
IBSA Finance	487,113	487,726	-	-	437,239	437,798	-		-
Inovap 5	832	199	-	(8)	811	170	-		(84)
Line 15	2,622	244	-	8	2,998	628	-		(2,218)
Metrô Bahia	5,407,301	3,766,908	216,256	46,330	5,354,997	3,760,934	176,611		5,485
MSVia	1,677,350	1,118,891	79,989	(35,839)	1,715,245	1,120,947	76,735		(18,072)
MTH	33,974	349	1,232	653	31,853	435	925		506
NovaDutra	552,639	97,201	283,364	(2,719)	593,257	135,101	350,004		38,309
Parques	-	1	-	-	-	-	-		(5)
Bridge	5,006	1,878	-	(161)	5,646	2,357	-		2,214
RodoAnel Oeste	2,270,601	947,695	72,254	10,415	2,250,532	938,041	70,123		7,275
RodoNorte	924,858	1,058,219	258,823	(75,482)	1,034,899	1,170,778	293,403		18,792
Samm	253,101	184,197	22,865	(1,066)	256,573	186,603	22,281		(147)
SJO Holding	355,340	98,742	-	(18,366)	324,388	72,823	-		(8,945)
SPAC	58,836	30	-	(28,648)	87,462	8	-		(16,446)
SPCP	405,204	21	-	(102)	405,299	14	-		(69)
SPVias	2,048,775	1,724,149	172,022	47,437	1,692,181	1,412,441	174,192		49,473
TAS	383,969	393,301	131,899	25,617	340,671	372,648	99,084		(9,391)
Terminal	45,578	5,871	-	(935)	41,572	4,463	-		(435)
Quicko	18,724	4,503	-	(6,085)	6,800	4,197	-		(5,931)
ViaLagos	279,981	243,489	40,335	13,751	269,578	246,836	37,714		11,613
ViaMovilidad	904,981	793,451	88,988	11,872	924,083	824,425	82,745		7,488
ViaOeste	741,163	418,150	258,564	76,333	683,925	437,245	254,050		72,079
ViaQuatro	2,797,156	1,870,016	1,226,262	753,690	1,694,096	1,518,760	159,261		33,894
VLT Carioca	2,048,863	1,627,282	65,784	13,573	1,969,243	1,593,046	76,437		10,427
Quiport Holdings	561,079	65	-	(8,296)	519,688	108	-		7,425
RS Holding	1,303,959	644,221	-	34,164	1,269,522	643,948	-		-
ViaCosteira	1,010,796	32,325	118,963	(1,290)	494,960	44,483	-		-
Subtotal	44,019,536	24,292,199	3,934,811	1,011,766	41,095,629	23,434,321	2,881,669		531,008
Parent company	13,636,892	5,060,308	28,047	688,940	13,277,776	5,536,613	28,970		289,682
Deletions	(23,137,441)	(3,776,789)	(68,957)	(856,348)	(20,924,785)	(3,462,076)	(72,562)		(547,499)
Consolidated	34,518,987	25,575,718	3,893,901	844,358	33,448,620	25,508,858	2,838,077		273,191

b) Investments in joint ventures - Consolidated

Joint ventures (a)	Place of formation and operation	Percentage of Interest		Core business
		03/31/2021	12/31/2020	
Corporación Quiport	Ecuador	46.5%	46.5%	Airport Concession
Quiama BVI	British Virgin Islands	50.0%	50.0%	Holding
IAF	Spain	46.5%	46.5%	Holding
ViaRio	Brazil (RJ)	66.66%	66.66%	Highway concession
Renovias	Brazil (SP)	40.0%	40.0%	Highway concession
Controlar	Brazil (SP)	49.5747%	49.5747%	Services

(a) The investments are measured under the equity method.

b.1) Breakdown of investments in joint ventures - Consolidated

	Equity (unsecured liability) of joint ventures		Investments (provision for unsecured liability)		Net income (loss) for the year from joint ventures		Equity income (loss)	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Corporación Quiport	1,173,434	1,086,931	544,443	504,153	(17,471)	21,129	(8,065)	9,885
Quiama BVI	11,478	15,052	5,741	7,528	2,842	5,760	1,421	2,880
IAF	24,396	21,499	11,342	9,995	802	3,105	373	1,444
ViaRio	122,539	120,426	80,754	79,331	2,114	(1,630)	1,423	(1,047)
Renovias	136,285	93,202	54,508	37,275	43,083	43,440	17,233	17,376
Controlar	(879)	(808)	(414)	(379)	(71)	(99)	(35)	(49)
Total	1,467,253	1,336,302	696,374	637,903	31,299	71,705	12,350	30,489
Concession right generated in business acquisition	-	-	155,068	153,410	-	-	(6,377)	(5,952)
Total net investment of provision for unsecured liability	1,467,253	1,336,302	851,442	791,313	31,299	71,705	5,973	24,537

b.2) Changes in investments in joint ventures - Consolidated

	Opening balance	Equity	Dividends and	Share of profit	Closing
	12/31/2020	income (loss)	interest on own capital	of investees	balance
Corporación Quiport	504,153	(8,065)	-	48,355	544,443
Quiama BVI	7,528	1,421	(3,988)	780	5,741
IAF	9,995	373	-	974	11,342
ViaRio	79,331	1,423	-	-	80,754
Renovias	37,275	17,233	-	-	54,508
Controlar	(379)	(35)	-	-	(414)
Total	637,903	12,350	(3,988)	50,109	696,374
Concession right generated in business acquisition	153,410	(6,377)	-	8,035	155,068
Total net investment of provision for unsecured liability	791,313	5,973	(3,988)	58,144	851,442

b.3) Summarized financial information of joint ventures

The summarized financial information of joint ventures is as follows, and it is recorded under the equity method. The amounts presented do not consider the participation of CCR, that is, they refer to 100% of the companies.

Summarized balance sheet

	03/31/2021						
	Corporación Quiport	Quiama BVI	Quiama Ecuador	IAF	ViaRio	Renovias	Controlar
Assets							
Current Assets							
Cash and cash equivalents	170,708	2,852	4,756	10,785	18,409	81,135	1,131
Other assets	132,901	8,046	18,354	35,637	23,982	40,945	213
Total current assets	303,609	10,898	23,110	46,422	42,391	122,080	1,344
Non-current Assets	4,300,372	858	-	2,261,084	921,253	49,645	-
Total Assets	4,603,981	11,756	23,110	2,307,506	963,644	171,725	1,344
Liabilities							
Current Liabilities							
Financial liabilities (1)	-	-	-	32,512	40,243	-	-
Other Liabilities	142,758	278	14,922	13,153	9,295	31,762	19
Total current liabilities	142,758	278	14,922	45,665	49,538	31,762	19
Non-current liabilities							
Financial liabilities (1)	-	-	-	2,231,963	534,760	-	-
Other Liabilities	3,287,789	-	7,340	5,482	256,807	3,678	2,204
Total non-current liabilities	3,287,789	-	7,340	2,237,445	791,567	3,678	2,204
Shareholders' Equity	1,173,434	11,478	848	24,396	122,539	136,285	(879)
Total liabilities and shareholders' equity	4,603,981	11,756	23,110	2,307,506	963,644	171,725	1,344

	12/31/2020						
	Corporación Quiport	Quiama	Quiama Ecuador	IAF	ViaRio	Renovias	Controlar
Assets							
Current Assets							
Cash and cash equivalents	170,460	10,288	2,004	3,918	44,184	48,708	1,098
Other assets	244,415	4,206	15,026	100,579	7,580	40,245	363
Total current assets	414,875	14,494	17,030	104,497	51,764	88,953	1,461
Non-current Assets	3,871,981	720	-	2,124,660	927,979	61,350	6
Total Assets	4,286,856	15,214	17,030	2,229,157	979,743	150,303	1,467
Liabilities							
Current Liabilities							
Financial liabilities (1)	-	-	-	91,873	42,191	-	-
Other Liabilities	187,641	162	9,546	75,024	8,884	52,583	-
Total current liabilities	187,641	162	9,546	166,897	51,075	52,583	-
Non-current liabilities							
Financial liabilities (1)	-	-	-	2,035,826	554,982	-	-
Other Liabilities	3,012,284	-	6,776	4,935	253,260	4,518	2,275
Total non-current liabilities	3,012,284	-	6,776	2,040,761	808,242	4,518	2,275
Shareholders' Equity	1,086,931	15,052	708	21,499	120,426	93,202	(808)
Total liabilities and shareholders' equity	4,286,856	15,214	17,030	2,229,157	979,743	150,303	1,467

(1) It refers to balance of loans, financing, debentures, and leases.

Summarized income statements

	03/31/2021							
	Corporación		Quiama		IAF	ViaRio	Renovias	Controlar
	Quiport	Quiama BVI	Ecuador					
Prescription:	135,353	3,298	17,256	-	36,852	108,488	-	
Depreciation and amortization	(17,690)	-	-	-	(7,874)	(6,218)	-	
Financial Income	3,305	-	-	67,325	165	235	26	
Financial Expenses	(69,714)	(2)	(18)	(66,060)	(11,358)	(30)	-	
Income (loss) before taxes	(17,471)	2,842	68	1,065	3,296	65,500	(71)	
Income Tax and Social Contribution	-	-	-	(263)	(1,182)	(22,417)	-	
Operational result	(17,471)	2,842	68	802	2,114	43,083	(71)	
Other comprehensive income	103,974	1,250	72	2,096	-	-	-	
Comprehensive income for the period	86,503	4,092	140	2,898	2,114	43,083	(71)	

	03/31/2020							
	Corporación		Quiama		IAF	ViaRio	Renovias	Controlar
	Quiport	Quiama BVI	Ecuador					
Prescription:	212,518	6,478	18,304	-	35,967	109,600	-	
Depreciation and amortization	(38,508)	-	-	-	(7,930)	(6,273)	-	
Financial Income	4,301	-	-	58,699	838	258	14	
Financial Expenses	(60,385)	(6)	(14)	(54,088)	(16,488)	(380)	-	
Income (loss) before taxes	21,129	5,760	60	4,139	(2,372)	65,820	(99)	
Income Tax and Social Contribution	-	-	-	(1,034)	742	(22,380)	-	
Operational result	21,129	5,760	60	3,105	(1,630)	43,440	(99)	
Other comprehensive income	286,224	5,948	120	3,114	-	-	-	
Comprehensive income for the period	307,353	11,708	180	6,219	(1,630)	43,440	(99)	

c) Other relevant information

The Company and its investees are parties to lawsuits and administrative proceedings involving concession regulatory issues. They are mainly:

a) RodoNorte

i. Administrative proceeding of accountability and provisional suspension of the right to bid

By means of Resolution No. 35, dated October 2, 2019, the Office of the Controller General of the State of Paraná (CGE/PR) filed an administrative proceeding for accountability (PAR), provided for in Article 8 of Law No. 12.846/2013, to determine any administrative responsibilities to the disadvantage of the concessionaire. The concessionaire expressed its opinion on the lawsuit on December 9, 2019.

Provisionally and incidentally, through Resolution No. 67, dated December 20, 2019, also edited by the CGE/PR, subject to Material Fact dated January 6, 2020, a temporary suspension of the concessionaire's right to participate in new bidding processes and enter into new contracts with the Government of the State of Paraná was granted. The concessionaire filed a writ of mandamus No. 0008852-94.2020.8.16.0000 with the Paraná Court of Justice in order to remove the provisional measure. Prior to the final judgment of said lawsuit, CGE Resolution No. 67, dated December 20, 2019 was repealed by CGE Resolution No. 78, dated December 10, 2020. On April 8, 2021, the judgment was made dismissing the lawsuit due to the issue becoming moot.

In turn, considering PAR, the Minutes of Resolution No. 03 and 04 were issued on June 15, 2020 and August 11, 2020, which determined the closure of the pre-trial phase and instituted a criminal investigation of RodoNorte. In view of these Prosecuting Commission determinations, RodoNorte filed Writ of Mandamus No. 0003893-68.2020.8.16.0004 with the 4th Lower Public Treasury Court of Curitiba on August 28, 2020.

The decision that the injunction granted on September 17, 2020, to determine the PAR suspension, while the leniency agreement was in force, was revoked on October 27, 2020. On November 28, 2020, RodoNorte filed an Internal Appeal, which was ruled moot as the decision was upheld authorizing the PAR to remain pending.

ii. Law 13.103/2015 (suspension of tariff collection on suspended axle)

On April 16, 2015, RodoNorte disclosed a Market Notice informing that on midnight on April 17, 2015, as provided for in Law 13.103/2015, published in the Union Official Report (DOU) on March 3, 2015, regulated by Resolution No. 002, dated April 15, 2015, of the Paraná Regulatory Agency - AGEPAR, it had ceased to collect tolls related to suspended axles of trucks on the highways under its management. It also informed that the loss of revenue resulting from this legal measure would be subject to contractual rebalancing, under the terms of the standards that govern the concession.

On September 4, 2015, RodoNorte disclosed a new Market Notice informing that, as provided for in Resolution No. 004, dated September 1, 2015, of AGEPAR, which revoked Resolution No. 002, dated April 15, 2015, resuming collection of tolls related to suspended axles of trucks on the highways under its management. It also informed that the loss of revenue in the period when Resolution No. 002/15, revoked by Resolution No. 004/15, was effective, will be rebalanced, under the terms of the

agreement and standards that govern the concession.

On May 28, 2018, the Federal Executive Branch issued Provisional Measure (MP) No. 833/2018, providing for the exemption of charging for suspended axles of empty trucks. On the same date, the DER/PR and AGEPAR edited a "Joint Statement" to communicate immediate compliance with the provisions of Provisional Measure No. 833/2018; that is, the toll charge exemption of suspended axles of empty freight transportation vehicles on the highways granted to RodoNorte.

RodoNorte, in compliance with the provisions of letters sent by the DER/PR, presented the required elements for restoration of the economic and financial balance of the Concession Agreement due to exemption from toll charges on suspended axles.

Notwithstanding the elements presented, the DER/PR did not adopt measures to restore the economic and financial balance of the concession agreement (agreement No. 075/97). Due to this situation, RodoNorte was forced to file a lawsuit (Proceeding No. 5058381-83.2018.4.04.7000/PR - 6th Lower Federal Court of Curitiba) to force the DER/PR to restore the balance of the Concession Agreement due to the toll charge losses caused by the exemption granted by the Concession Grantor on May 28, 2018.

The judge rendered a decision ordering the DER/PR, the State of Paraná, the ANTT, the DNIT, and the Federal Government to express their opinion within 15 days (deadline expired on February 12, 2019). After this deadline, the judge must decide on the motion for injunctive relief filed by RodoNorte; that is, requiring DER/PR to calculate the value that it considers undisputed and proceed with the immediate rebalancing.

On January 15, 2019, a petition was filed by the ANTT expressing its request for injunctive relief, claiming the dismissal of the lawsuit without prejudice in relation to it or, subsidiarily, the judgment of the plaintiff's lack of standing to sue.

On January 25, 2019, a petition was filed by DNIT stating that it has no interest in the lawsuit and has no standing to be sued and discuss any financial clause of the agreement.

On February 5, 2019, a petition was filed by the State of Paraná and by the DER/PR requesting the dismissal of the request for injunctive relief.

On February 11, 2019, a petition was filed by the Federal Government claiming that the preliminary issues raised be known and decided, namely: the defect of the proceeding; the lack of procedural interest regarding this defendant, and its lack of standing to be sued *ad causam*.

On April 3, 2019, a decision was issued summoning RodoNorte to comment on the allegation of a lack of standing to be sued alleged by the Federal Government and ANTT, and RodoNorte submitted its statement on April 16, 2019.

On October 17, 2019, a decision was rendered denying the injunctive relief request, as it considered there was no evidence of danger in delay. This decision was later maintained in the Interlocutory Appeal filed by RodoNorte.

On December 12, 2019, the Federal Government filed an answer. On December 15, 2019, the State of Paraná and DER filed an answer.

On January 28, 2020, an order was issued determining that RodoNorte should present a reply. The reply was filed on January 28, 2020.

On February 29, 2020, RodoNorte was summoned by the decision partially accepting the motions for clarification by ANTT and DNIT, against the previous decision rejecting the injunctive relief request.

On March 6, 2020, RodoNorte also filed motions for clarification to eliminate the contradictions in the appealed decision as regards the impossibility of "separating" the concession agreement No. 75/97, the object of which is indivisible, and which were denied. In addition, the presentation of evidence admitted by law has been requested.

On August 31, 2020, RodoNorte filed an interlocutory appeal, having been granted the request for supersedeas, to determine the revocation of the contested decision, recognizing the jurisdiction of the Federal Justice to try the case.

On November 10, 2020 the interlocutory appeal was heard and granted. Against this appellate decision, the DNIT and Federal Government filed motions for clarification, still awaiting consideration.

On September 8, 2020, in the original case file, a request for preliminary injunction was submitted by RodoNorte so that DER and the State of Paraná are condemned to rebalance losses effectively suffered by the concessionaire with the exemption from charging suspended axles, without prejudice to the continuation of the action so that expert evidence is carried out and the amount of the imbalance that should be determined, under the terms of the concession agreement, the due rebalanced amount shall be restated in a unique, complete and final way for the entire period of the concession.

On February 17, 2021, the request for injunctive relief was granted in part to determine that the DER and the State of Paraná carry out and finalize the necessary technical studies to challenge the amounts calculated, indicate the amounts they consider undisputed, or further justify, also through calculations, the inexistence of losses in arrears within forty-five (45) business days. On March 01, 2021, DNIT and ANTT filed motions for clarification for it to be explicit in the decision regarding the injunctive relief that the obligations set forth therein are directed solely at defendants DER/PR and the State of Paraná. We await both the ruling on the motions and the information requested by the Court regarding amounts.

iii. Annulment of the addenda to the concession agreement (2000 and 2002)

Lawsuit No. 2005.70.00.007929-7 filed by the State of Paraná and the Paraná Highway Department (DER/PR) aims to annul the addenda to the concession agreement (2000 and 2002), which reestablished the toll rates and restored the balance of the concession agreement. Initially, the case was suspended, conditioned on the final judgment of the case on unilateral tariff reduction, which has already been judged definitively without resolution of the merits. On March 07, 2014 a further suspension was granted for a term of 180 days, given the possibility of an agreement between the parties. Upon expiry of the term of suspension, the case resumed its normal course. On June 7, 2017, the parties signaled their agreement with the transaction made by Concessionária Rodovias Integradas do Paraná S/A (Viapar) and Concessionária de Rodovias do Norte S/A (Econorte) with the plaintiffs. The Agreement was ratified and the judgment dismissed the case without prejudice relative to Viapar and Econorte. On December 17, 2020, a judgment was published dismissing the lawsuit against RodoNorte without prejudice, as it considered that there was *res judicata* on the arguments presented in the complaint, and that the plaintiff could not innovate its cause of action. On March 5, 2021, the State filed an appeal, which is pending trial.

iv. Ordinary Procedure Lawsuit No. 1050217-49.2020.4.01.3400 - invalidity of the inspection methodology established by DER/PR Administrative Proceeding No. 3/2019

In view of the formalized assessment notices based on a change in the methodology established by the DER/PR through Administrative Proceeding DER/PR No. 03/2019, which removed the notification to the Concessionaire to correct operational non-compliance prior to the formalization of the deficiency notices, unlike what is provided for in the concession agreement, on September 4, 2020, RodoNorte filed an Ordinary Procedure Lawsuit against the Federal Government, the ANTT, the State of Paraná and the DER/PR, claiming the illegality of Administrative Proceeding No. 3/2019, or alternatively the declaration of its partial nullity in the part where it intends to change the sanctioning procedure provided for in the contract with its consequent annulment (total or partial). On October 27, 2020, ANTT filed an answer. On November 20, 2020, Federal Government filed an answer. On November 25, 2020, the State of Paraná and DER/PR filed an answer. On December 14, 2020, RodoNorte was served with the order to file a reply to the answers. The reply was filed on January 29, 2021. The State of Paraná, the DER/PR, the Federal Government and the ANTT stated they had no evidence to present. On March 1, 2021, RodoNorte filed a request informing that the topics discussed are purely about rights and are not necessarily additional evidence for resolving the case. We are awaiting a legal ruling determining the evidence to be produced or forwarded to the case for trial in the lower court.

v. Ordinary Lawsuit No. 5061296-37.2020.4.04.7000 – toll fee adjustment, contractually provided, for the year 2020

Considering the decision rendered in Administrative Proceeding No. 16.844.752-3, RodoNorte filed an Lawsuit against the Federal Government, the ANTT, the State of Paraná, the DER/PR and AGEPAR on December 11, 2020, aiming to ensure the annual adjustment of the toll fee rate provided for in the Concession Agreement.

On December 16, 2020, a decision was rendered denying the request for interlocutory relief. On December 23, 2020, an interlocutory appeal was filed by RodoNorte. On January 16, 2021, the request for interlocutory relief sought in interlocutory appeal was denied, for which reason, on February 2, 2021, motions for clarification were filed, which have not yet been heard. The interlocutory appeal was granted in the session held on April 22, 2021.

In the original case, answers were filed by the Federal Government, the DER/PR, the State of Paraná and by AGEPAR. On March 26, 2021, an order was sent to RodoNorte to present a reply and indicate the evidence it intends to produce.

b) AutoBAN

i. Modifying Amendment Term No. 16/06

In February 2012, AutoBAN received a request from ARTESP to file a prior defense in an administrative proceeding referring to Modifying Amendment Term No. 16/06 of December 21, 2006. After presentation of the opinion on December 14, 2012, AutoBAN was again served with notice. Such term remained suspended until, on December 16, 2013, AutoBAN presented its new pronouncement on the matter of said administrative proceeding. On July 17, 2014, ARTESP closed the administrative proceeding, understanding that the dispute should be settled by the Judiciary Branch. The parties filed lawsuits about the dispute.

The State of São Paulo and ARTESP filed Ordinary Procedure Lawsuit No. 1040370-

54.2014.8.26.0053 against AutoBAn claiming the declaration of nullity of TAM No. 16/2006.

AutoBAn filed an Ordinary Procedure Lawsuit No. 1030436-72.2014.8.26.0053 against the State of São Paulo and ARTESP seeking the declaration of validity of TAM No. 16/2006.

Once the connection between the two lawsuits was recognized, both started to have the same progress in the 3rd Lower Public Treasury Court of São Paulo.

After the presentation of expert evidence in lawsuits was denied, a judgment was handed down considering the request made in the lawsuit from the State and ARTESP, and dismissing the request made in the lawsuit from AutoBAn. Against this judgment, AutoBAn filed motions for clarification, which were rejected. AutoBAn filed an appeal on October 5, 2015. On March 15, 2016, an order was issued (i) receiving an appeal in the suspensive and review effects, (ii) allowing the State and ARTESP to see the record and present its appellate brief and (iii) determining the remittance of the case record to TJSP after compliance with the two previous measures.

The appeal would be judged on February 6, 2017, however, on January 31, 2017, AutoBAn presented a request for injunctive relief to the STJ to suspend the judgment of such appeal until the matter on evidence was decided by the higher courts. On February 3, 2017, the STJ partially granted the claim for preliminary injunction, suspending the judgment of AutoBAn's appeal. On February 6, 2017, the 5th Public Law Chamber of the TJSP accepted the decision rendered by the STJ and did not judge the merits. On the other hand, on the same occasion, the 5th Chamber declined its jurisdiction on AutoBAn's appeal, determining the remittance of the appeal to the 3rd Public Law Chamber of TJSP. Against such decision, AutoBAn and the State of São Paulo filed motions for clarification requiring recognition of jurisdiction of the 5th Chamber to process and judge the appeal.

The motions for clarification filed by the parties were rejected on May 30, 2017. On June 6, 2017, AutoBAn presented an opinion on doubt of jurisdiction before the special panel of public law of the TJSP, which was judged on September 15, 2017, having recognized the jurisdiction of the 5th Public Law Chamber to judge the merits AutoBAn's appeal.

On September 17, 2019, the STJ concluded the hearing initiated on February 27, 2018, regarding a request for injunctive relief and an interlocutory appeal, filed against the decision that did not allow expert evidence, and the special appeal filed by AutoBAn was partially granted to recognize the interlocutory appeal's was not moot, as well as to determine the annulment of the judgment of TJSP, which judged the opposed motions for clarification filed by AutoBAn to remedy contradictions and others in the appellate decision of interlocutory appeal and, furthermore, to consider the provisional measure previously granted as moot. In view of the STJ's decision, the lawsuit will be judged by TJSP. On November 4, 2019, AutoBAn filed motions for clarification, which are pending trial.

With respect to the merits of the case, the lawsuit has been suspended since February 3, 2017, in order to await the further trial of the appeal that refused to carry out the expert evidence. On February 6, 2020, an order was issued summoning the parties to report on the progress of the appeal. The State of São Paulo presented the statement on February 20, 2020 and AutoBAn on February 21, 2020. On March 10, 2020, the rapporteur granted a further suspension of the lawsuit for a period of one hundred and eighty (180)

business days. The suspension period ended February 23, 2021. On January 22, 2021, a copy of the order handed down in the related case was entered into the case record, ordering the parties to give further information about the progress of the appeal pending before the STJ. On January 29, 2021, AutoBAN reacted to the appeal pending before the STJ. On February 25, 2021, the ruling in the related case was entered into the record, suspending the case for one hundred and eighty (180) days.

AutoBAN also filed Ordinary Procedure Lawsuit No. 0019925-66.2013.8.26.0053 seeking the declaration of nullity of the administrative proceeding for invalidation of Addendum, due to (i) the impossibility of unilateral annulment of the Addendum and bilateral Amendments; (ii) the occurrence of a lapse in management's right to annul the Addendum and (iii) the existence of administrative *res judicata*.

On October 8, 2014, a judgment was rendered dismissing the claim without prejudice. On February 20, 2015, AutoBAN filed an appeal, which was dismissed in an appellate decision published on May 31, 2016. Both parties filed appeals to higher courts. The special and extraordinary appeals filed by AutoBAN were dismissed and, on April 6, 2017, AutoBAN filed appeals against the inadmissibility of the special appeal and the extraordinary appeal.

On December 16, 2019, AutoBAN filed a petition to request (i) the suspension of the appeal until further trial of ADI No. 6019, and (ii) dismissal of the appeal against the special appeal. In the trial held on December 1, 2020, AutoBAN's interlocutory appeal against the decision that denied the acceptance of the Appeal to the superior court of justice was not heard. From this decision, the concessionaire filed motions for clarification on December 16, 2020, currently pending trial.

ii. Tariff Adjustment of 2013

The Government of the State of São Paulo decided not to pass on to the users of state highways the tariffs adjustments of July 1, 2013, as provided for in concession agreements in effect. On June 26, 2013, ARTESP's Management Board decided to authorize the tariffs adjustment by the IGP-M variation and to set several measures to offset its non-collection from users, by: (i) use of 50% of the amount of 3% on gross revenue, provided as a variable charge paid to the State for the purpose of inspecting contracts; (ii) implementation of the charge of tariffs on suspended axles of trucks on state highways; and (iii) partial use of the fixed charge due to the State, if necessary to complement. To carry out such resolutions, the following measures were adopted: (i) issuance of Resolution SLT No. 4, dated July 22, 2013, regulating the charging for suspended axis; (ii) on July 27, 2013, the Management Board of ARTESP authorized the non-payment by the concessionaires of 1.5% on gross revenue (equivalent to 50%), as variable charge for the months of July, August, and September 2013, and (iii) on December 14, 2013, the Management board of ARTESP decided to extend the authorization for the non-payment, by concessionaires, of 1.5% on gross revenue for an indefinite period.

It turns out that the measures established by ARTESP were not sufficient to fully offset the economic and financial imbalance that the concessionaires faced due to not transferring to users the tariff adjustment defined in 2013.

For this reason, AutoBAN, on May 8, 2017, filed an ordinary procedure lawsuit No. 1018479-69.2017.8.26.0053 against ARTESP and the State of São Paulo, claiming the economic and financial rebalancing of the concession agreement, due to the absence of toll fee adjustment in 2013 and partial adjustment in 2014.

On September 7, 2020, a decision was rendered granting the claim, published on September 24, 2020. On October 16, 2020, AutoBAN filed an appeal with the sole purpose of arguing for loss of suit costs. On February 2, 2021, the State of São Paulo and ARTESP filed an appeal. AutoBAN is expected to be notified to present its appellate brief in said appeal. After that, both appeals will be remanded for the decision.

c) SPVias

i. Modifying Amendment Term No. 14/06

In February 2012, SPVias received a request from ARTESP to present the respective prior defense in an administrative proceeding, referring to Modifying Amendment Term (TAM) No. 14/2006, of December 21, 2006. After submission of an answer, on December 14, 2012, SPVias was again notified to present a statement. Such term remained suspended until, on December 2, 2013, SPVias presented its new pronouncement on the matter addressed in the said administrative proceeding. On January 13, 2014, SPVias presented its closing arguments. On March 25, 2014, ARTESP closed the administrative proceeding, understanding that the dispute should be settled by the Judiciary Branch. The parties filed lawsuits about the dispute.

The State of São Paulo and ARTESP filed Ordinary Procedure Lawsuit No. 1013617-60.2014.8.26.0053 against SPVias claiming the declaration of nullity of TAM No. 14/2006. The complaint for the lawsuit was dismissed immediately, and was therefore deemed dismissed by the judge of the 11th Lower Public Treasury Court of São Paulo. Against this judgment, the State and ARTESP filed an appeal, which was granted by TJSP on April 28, 2016, determining the continuation of the lawsuit with service of process upon SPVias.

SPVias filed Ordinary Procedure Lawsuit No. 1014593-67.2014.8.26.0053 against the State of São Paulo and ARTESP seeking the declaration of validity of TAM No. 14/2006.

Once the connection between the two lawsuits was recognized, they both started to be processed in the 11th Lower Public Treasury Court of São Paulo.

On July 13, 2017, a judgment was rendered granting the claim filed by the State of São Paulo and ARTESP and dismissing the claim filed by SPVias.

On August 3, 2017, SPVias filed motions for clarification, which were rejected on September 6, 2017. On September 29, 2017, SPVias filed an appeal.

On June 25, 2019, the appeal was judged, upholding the judgment that granted the claim filed by the State of São Paulo and dismissing the claim filed by SPVias. On July 8, 2019, SPVias filed motions for clarification, which were rejected on July 26, 2019.

On September 24, 2019, SPVias filed a special appeal and an extraordinary appeal. On January 31, 2020, interlocutory appeals were filed against the orders that dismissed the special and extraordinary appeals and the internal appeal. On May 4, 2020, the decision of the special chamber of Presidents of the TJ/SP dismissing the internal appeal of SPVias was published.

On June 10, 2020, the case record was forwarded to the STJ. The counterclaims submitted by the ARTESP and the State of São Paulo, whereby notified at STJ (Interlocutory Appeal in the Appeal to the Superior Court of Justice (AREsp) No. 1758131), on September 11, 2020 and, on September 25, 2020, were allocated to the

Chief Justice. On October 27, 2020, the ARESP was not entertained by the Chief Justice. On November 13, 2020, SPVias filed an internal appeal, while the defendants filed the same appeal on November 24, 2020. We await definition of the jurisdiction for the rapporteur within the scope of the STJ.

SPVias also filed the Ordinary Procedure Lawsuit No. 0019926-51.2013.8.26.0053 seeking the declaration of nullity of the administrative proceeding for invalidation of an Addendum, due to (i) the impossibility of unilateral annulment of the bilateral Modifying Amendment Term; (ii) the occurrence of preemption in management's right to annul the Addendum; and (iii) the existence of administrative *res judicata*. On April 30, 2014, a judgment dismissing the claim was rendered.

On September 15, 2014, the concessionaire filed an appeal, and, on September 24, 2014, the State of São Paulo and ARTESP also filed an appeal. The appeals were brought to trial on June 7, 2016, and the claim was dismissed without prejudice due to lack of interest in suing, with prejudice to analysis of the appeals. On October 6, 2016, the appellate decision that dismissed the motions for clarification filed by SPVias was published. The parties filed special and extraordinary appeals. On December 19, 2016, the TJSP dismissed the appeals filed by the concessionaire. On February 22, 2017, SPVias filed the appeals denying special and extraordinary appeals.

On June 5, 2018, a lower court decision denying the appeal in progress before the STJ was published. On June 26, 2018, SPVias filed an internal appeal. On November 5, 2019, the 1st Panel of the STJ did not accept the internal appeal. On December 13, 2019, the final and unappealable decision was recognized and the case record was sent to the STF for trial of the interlocutory appeal in extraordinary appeal. On February 1, 2020, the interlocutory appeal in extraordinary appeal was denied. On February 28, 2020, SPVias filed an internal appeal.

On June 29, 2020, the appellate decision rendered by the STF denying the internal appeal was published. On August 3, 2020, SPVias filed motions for clarification. We await conclusion of the trial of the motions for clarification.

d) Barcas

- i.** Action for termination of concession agreement (with request for injunctive relief), lawsuit No. 0431063-14.2016.8.19.0001, filed by Barcas for declaration of termination of the concession agreement for Public Services of Waterway Transportation of Passengers, Cargo, and Vehicles in the State of Rio de Janeiro originally executed between Barcas and the State of Rio de Janeiro on February 12, 1998, for the operation for twenty-five years of the public service of waterway transportation of passengers and vehicles. Barcas' claim is based on article 39 of Law 8987/1995 and clause 34 of the concession agreement and is the result of a contractual breach reiterated by the State of Rio de Janeiro, in particular of its clause 21, item VII, a contractual provision that establishes very clearly the obligation of the State of Rio de Janeiro to maintain the contractual economic and financial balance.

On January 10, 2017, the requests for preliminary injunction, and pretrial conference presented by Barcas were rejected, based on Article 334 of the CPC. An interlocutory appeal was filed against the decision that denied the requested injunctive reliefs and evidence, and it partially reversed the appealed decision to allow the scheduling of a pretrial conference. No agreement was reached between the parties at the hearing held on June 7, 2017.

On October 8, 2018, a decision was handed down granting Barcas' request to determine that AGETRANSP and the State of Rio de Janeiro, within twenty days, assisted the

concessionaire in adjusting and reorganizing deficient travel schedules and lines to reduce possible monthly loss. On September 3, 2018, motions for clarification were filed by the State of Rio de Janeiro and by AGETRANSP. On December 5, 2018, a decision was rendered dismissing the motions for clarification. On January 18, 2019, the State of Rio de Janeiro and AGETRANSP filed an interlocutory appeal.

On February 15, 2019, Barcas filed counterarguments to the interlocutory appeal. On September 10, 2019, the interlocutory appeal was heard and then denied, and the TJRJ ordered the State of Rio de Janeiro to promote the adjustment and reorganization of deficient travel schedules and lines operated by the Plaintiff, which decision became final and unappealable.

In the lower court, a reply was submitted and, subsequently, certain mitigation measures for the recurring losses assumed by the concessionaire were defined, and, subsequently, it was agreed in court to suspend the processing of the lawsuit to initiate a negotiation process seeking a global solution for the concession agreement. On February 4, 2020, the Public Defenders' Office of the State of Rio de Janeiro filed an interlocutory appeal against the lower court decision that allowed mitigating measures through the implementation of a new schedule for vessels' working hours. This appeal is pending trial.

On February 21, 2020, the concessionaire and the State of Rio de Janeiro submitted a joint motion attaching the Memorandum of Understanding and the Commitment signed, and requesting the stay of the lawsuit for a period of 30 days. On March 12, 2020, the State of Rio de Janeiro and the Regulatory Agency for Public Services Granted for Waterway, Railroad, Subway, and Highway Transportation in the State of Rio de Janeiro responded to the Concessionaire's motions for clarification, as well as claimed for immediate stay of the lawsuit for a period of 30 days. On April 21, 2020, a decision was handed down preparing the lawsuit trial, not having ratified the joint request for stay of the lawsuit and the agreement between the parties, and determining the manifestation of the parties in relation to the production of evidence.

On April 28, 2020, Barcas submitted a request to reconsider the decision that did not approve the commitment and, at the same time, reiterated the request to stay the lawsuit.

On May 8, 2020, the concessionaire filed motions for clarification against the pretrial order, which indicated that the discussion would be limited to the existence of losses suffered by Barcas during the performance of the concession agreement, which was rejected. In view of the corrective decision, interlocutory appeals were filed.

On July 7, 2020, Barcas filed a petition reiterating its request for economic and financial expert evidence, in addition to additional documentary evidence. On September 15, 2020, a decision was issued determining the awaiting judge the appeals filed against the corrective decision for the continuation of the termination lawsuit. On December 9, 2020, the Interlocutory Appeal filed by the Public Prosecution Office was not heard. Publication of the appellate decision and the subsequent continuation of the case record in the lower court is still pending.

e) **MSVia**

i. **Tariff Reduction**

On November 26, 2019, ANTT, through Resolution No. 1025/2019 (published in the Official Gazette on November 27, 2019) issued in the scope of Administrative Proceeding No. 50501.313777/2018-04, determined the reduction, by 53.94%, of the basic toll tariff of all the toll stations on the BR-163/MS.

On November 27, 2019, MSVia filed an action for provisional remedy in preparation for arbitration with a motion for injunctive relief, seeking the suspension of Resolution 1025/2019, which was assigned to the 22nd Lower Federal Court of Brasília (lawsuit No. 1039786-87.2019.4.01.3400). On November 29, 2019, the lower court rendered a decision denying the preliminary injunction.

On November 30, 2019, MSVia filed an interlocutory appeal before the TRF of the 1st Region seeking reversal of the decision and granting of the motion for injunctive relief to suspend the effects of Resolution 1025/2019, to which a decision was rendered granting the appellate injunction, suspending the effects of Resolution 1025/2019 and, thus, the consequent suspension of the tariff reduction, until the conflicts arising from the contractual imbalance are considered by the arbitration court. As a result, MSVia resumed collection of the previous basic toll tariff at midnight on December 1, 2019. On January 20, 2020, ANTT filed an answer. On January 23, 2020, the Federal Government filed an answer.

On May 12, 2020, a petition was filed stating that the Arbitral Court was formed, so the provisional remedy became moot, as well as requesting the dismissal of the case, without prejudice, pursuant to article 485, VII of the CPC. On June 2, 2020, ANTT did not object to the requests made by MSVia to (i) dismiss the provisional remedy and (ii) declare the appeal moot.

On July 16, 2020, a court decision was rendered judging the proceeding dismissed, without prejudice. On August 3, 2020, motions for clarification were filed by MSVia regarding the conviction to pay loss of suit fees.

Within the scope of the arbitration, after the Arbitral Court has been formed and the Terms of Reference entered into, MSVia presented its initial claims on August 17, 2020. On October 19, 2020, the Federal Government and ANTT presented their answers to the allegations.

MSVia presented its reply on November 19, 2020. On December 21, 2020, the Federal Government and ANTT filed a reply in rebuttal. On March 8, 2021, a hearing was held before the Arbitral Court. On April 23, 2021, the arbitration decision was issued upholding the decision handed down in the provisional remedy, as well as to extend the provisional remedy to suspend the enforceability of the fines issued by ANTT to MSVia.

ii. New Auction

On December 20, 2019, MSVia sent a request to ANTT, expressing its intention to adhere to the "New Auction Process", object of Law 13448/2017, emphasizing that such request was prepared based on the requirements established under the terms of Federal Decree No. 9957/2019, which govern it.

With this application, the concessionaire initiated the procedures that could culminate in an amicable return of the concession, and the road system being submitted to a new bidding process (New Auction) by the Concession Grantor.

Through Resolution No. 337 of July 21, 2020, the ANTT Board certified the technical and legal feasibility of the application for the BR-163/MS new auction concession agreement executed by MSVia, which was the subject of the Material Fact of December 19, 2019. The claim filed by MSVia was remanded to the Ministry of Infrastructure, which declared its compatibility with the scope of the public policy and submitted it to the Board of Investment Partnerships Program of the Presidency of the Republic, according to Administrative Proceeding No. 156 of October 20, 2020.

At the 14th Meeting of the Board of Investment Partnerships Program (PPI) of the Presidency of the Republic, held on December 2, 2020, the application was submitted for resolution. On January 21, 2021, CPPI Resolution No. 148, dated December 2, 2020 was published, regarding the PPI resolution in favor of MSVia's qualification for new auction.

On March 12, 2021, Decree No. 10.647/2021 was published by the President of the Republic. With the issuance of the decree by the President of the Republic confirming the convenience and necessity of the new auction, the qualification stage is closed, leaving only the conclusion of the addendum negotiation between the Concessionaire and ANTT, which must be executed within 90 days of publication of the decree, under penalty of losing its effectiveness and consequently being dismissed.

The addendum will regulate the operating conditions until the effect return of the highway system and it will define the criteria for raising amounts for indemnity owing because of the investments made by the Concessionaire. The conclusion of this process depends on the acceptance, by MSVia and its funding providers, of the addenda to be proposed by ANTT.

Following execution of the contractual amendment, the new auction process is expected to be completed within 24 months, as provided for in Law No. 13448/2017.

f) NovaDutra

i. Tariff Reduction

On December 19, 2019, the ANTT executive board, in an extraordinary session, through Resolution No. 1903, determined the tariff reduction on the Presidente Dutra highway, from R\$ 15.20 to R\$ 14.40. The resolution was published in the Official Gazette on December 20, 2019, and would enter into force on December 23, 2019, at midnight.

On December 20, 2019, NovaDutra filed a writ of mandamus (lawsuit No. 1000559-56.2020.4.01.3400) subsequently assigned to the 4th Federal Court of Brasília, against an act attributed to the director general of ANTT, seeking the granting of a preliminary injunction to suspend the effects of the resolution. On December 22, 2019, a preliminary injunction was issued, which determined the suspension of the effects of the resolution and the removal of the tariff reduction.

On February 5, 2020, ANTT provided information requesting the dismissal of the writ of mandamus due to the supervening mootness since the contested act was revoked after the filing of the lawsuit.

On December 4, 2020, a ruling was handed down dismissing the case without prejudice, due to the supervening mootness and consequent lack of interest from NovaDutra.

On December 14, 2020, ANTT was served with a notice of judgment. We await certification of the ruling being final and unappealable and definitive shelving of the case.

g) ViaOeste

i. Modifying Amendment Term No. 12/06

In February 2012, ViaOeste received a request from the São Paulo State Regulatory Agency for Delegated Public Transport Services (ARTESP) to present a preliminary defense in an administrative proceeding relating to Modifying Amendment Term (TAM) No. 12/06 dated December 21, 2006. After the statement, on December 14, 2012, ViaOeste was summoned again to express its opinion. This deadline remained suspended until September 20, 2013. On September 26, 2013, ViaOeste filed its new statement on the matter addressed in the said administrative proceeding. On January 13, 2014, ViaOeste presented its closing arguments. On May 5, 2014, ARTESP closed the administrative proceeding since it understood that the dispute should be settled by the Judiciary Branch. The parties filed lawsuits about the dispute.

The State of São Paulo and ARTESP filed Ordinary Procedure Lawsuit No. 1019684-41.2014.8.26.0053 against ViaOeste, claiming declaration of invalidity of TAM No. 12/06. ViaOeste filed Ordinary Procedure Lawsuit No. 1027970-08.2014.8.26.0053 against the State of São Paulo and ARTESP, claiming declaration of validity of TAM No. 12/06. After the connection between the two lawsuits was acknowledged, they both started to be processed in the 12th Lower Public Treasury Court of São Paulo.

On April 13, 2016, an accounting expert report favorable to the concessionaire was presented. On June 5, 2017, the judge dismissed the additional questions presented by the State of São Paulo and summoned the expert to express his/her opinion on the similarity between the related lawsuits. On July 12, 2017, the expert submitted a statement confirming the similarity of the subjects of the lawsuits and stated that the expert report already delivered could be used for both lawsuits. On September 12, 2017, ViaOeste issued a statement agreeing with the expert report and, on November 7, 2017, the judge stated that the pre-trial phase of the lawsuit was completed. Then, the parties presented their closing arguments.

On May 3, 2018, a decision was rendered postponing the judgment to produce more evidence to request a statement from the expert on seven new questions asked by the judge. On July 2, 2018, a supplementary report of the expert was attached to the case record, reaffirming the previous conclusions thereof, in response to the questions asked by the judge. On June 28, 2019, a judgment was rendered dismissing the lawsuit filed by ViaOeste and granting the lawsuit filed by the State and ARTESP. On October 2, 2019, ViaOeste filed an appeal, which is pending trial.

ViaOeste also filed the Ordinary Procedure Lawsuit No. 0019924-81.2013.8.26.0053 aiming at a declaration of nullity of the administrative proceeding relating to the Addendum due to (i) the impossibility of unilateral annulment of a bilateral Modifying Amendment Term; (ii) the occurrence of preemption in management's right to annul the Addendum; (iii) the existence of administrative *res judicata*.

On February 1, 2015, a judgment was rendered dismissing the lawsuit without prejudice. On March 19, 2015, ViaOeste filed an appeal which was dismissed by the Court of Appeals of the State of São Paulo (TJSP) on March 19, 2018. On May 18, 2018,

ViaOeste filed motions for clarification against the appellate decision that decided the appeal.

On July 30, 2018, the motions for clarification were unanimously rejected. On September 12, 2018, ViaOeste filed a special appeal and an extraordinary appeal.

On February 14, 2019, a decision was rendered dismissing the special appeal, and a decision was rendered dismissing and denying the continuation of the extraordinary appeal filed by ViaOeste.

On March 27, 2019, ViaOeste filed an interlocutory appeal in special appeal, interlocutory appeal in extraordinary appeal, and an internal appeal. On June 12, 2019, it was certified that the State of São Paulo and ARTESP did not present appellate brief to the appeals filed by ViaOeste.

On September 26, 2019, the special chamber of presidents of the TJSP dismissed the internal appeal.

The case record was sent to the STJ and on March 26, 2020, the Rapporteur Justice heard the interlocutory appeal in order to hear the appeal in part and dismiss it.

On May 22, 2020, ViaOeste filed an internal appeal. At the trial session on October 20, 2020, the concessionaire's internal appeal was dismissed. On November 27, 2020 ViaOeste filed motions for clarification. Subsequently, on December 5, 2020, the defendants challenged the appeal. At the trial session on March 2, 2021, the motions for clarification were denied.

ii. Change of the toll rates adjustment index

On January 5, 2013, CCR disclosed a material fact to the market, informing that, on December 15, 2011, the Modifying Amendment Terms (TAMs) to the Concession Agreements were executed between ARTESP and the subsidiaries, as follows: (i) AutoBAn - concession agreement No. 005/CR/1998 and TAM No. 25/2011; (ii) ViaOeste - concession agreement No. 003/CR/1998 and TAM No. 22/2011; (iii) SPVias - concession agreement No. 010/CR/2000 and TAM No. 18/2011; and (iv) Renovias - concession agreement 004/CR/1998 and TAM No. 19/2011.

The purpose of those TAMs was (i) to change the toll rates adjustment index of the Concession Agreements, from the IGP-M to IPCA (Extended Consumer Price Index) and (ii) to establish the procedure and form of contractual revision to verify the existence of any economic and financial imbalance in relation to the original contract index (IGP-M) and its restoration due to the use of a new tariff adjustment index (IPCA).

On June 29, 2015, Amendment and Restatement Instruments were entered into in relation to the TAMs, with the objective of: (i) adopting as the toll rates adjustment index of the concession agreement the one that, between the IGP-M and the IPCA, presents the lowest percentage variation in the period between the date of the last adjustment made and the date of the adjustment that will be made; and (ii) establishing the procedure and form of contractual review to verify the existence of any economic and financial imbalance and its recomposition, resulting from the application of this amendment.

In view of the foregoing, the occurrence of economic and financial imbalance of the concession agreement in favor of the concessionaires will be characterized, if there is a difference between the annual amount of revenue from toll fees through the tariffs

adjusted and actually charged by the concessionaires and the amount that would have been received if the tariffs had been adjusted by the accumulated variation of the IGP-M, as provided for in exhibit 4 of the invitation to bid.

The contractual review procedure for economic and financial rebalancing of the concession agreement due to change of toll fee adjustment index shall be performed, considering the amounts of imbalance determined annually, through a specific administrative proceeding filed by ARTESP in July, every two-year period during which this document is effective, period that may be changed by mutual agreement between the parties, as from the 5th year.

In view of the delay of ARTESP in the filing and implementation of the first administrative proceeding considering the two-year period between July 1, 2013 and June 30, 2015, ViaOeste, on April 5, 2017, filed the Ordinary Procedure Lawsuit No. 1016978-80.2017.8.26.0053, against ARTESP and the State of São Paulo, claiming the rebalancing due to the aforementioned period.

On October 18, 2019, a judgment was rendered granting the claim. The parties filed motions for clarification against the judgment, which were rejected.

In spite of the fact that the claim was granted, on February 12, 2020, ViaOeste filed an appeal against the part of the decision that determined the establishment of the settlement phase, considering that the expert report adopted in the judgment itself, expressly indicated that the contractual rebalancing should be promoted by extending the contractual term.

After a period of stay, the proceedings were resumed on November 4, 2020. Judgment of appeal by ViaOeste is pending.

h) Controlar

- i.** Common Share No. 1011663-13.2013.8.26.0053, filed on November 14, 2013, pending before the 11th Lower Public Treasury Court of the Capital City of São Paulo. The lawsuit was filed by Controlar against the Municipality of São Paulo, aiming at recognizing the extinction of Contract No. 34/SVMA/95, by the defendant's exclusive fault, the Municipality being condemned to indemnify Controlar for losses caused by the early breach, including reimbursement for non-amortized assets (reversible or not), demobilization costs, severance fines (civil and labor contracts), and loss of profits for the performance of services until 2018, considering the full value of tariff.

The technical accounting expert investigation was granted, in a decision later reversed by the TJSP. As determined on such investigation, before assigning the expert evidence, the trial court must examine the effective term of the Concession Agreement (internal priority). The lower court, however, determined the expert examination to be carried out. On March 2, 2017, the Municipal Government filed motions for clarification so that the term of Concession Agreement is considered immediately.

On March 15, 2017, there was a manifestation of the MP/SP reiterating the Municipal Government's objections, so that the issue of the contractual term may be immediately considered. On September 14, 2017, a decision was issued accepting the Municipal Government's motion to recognize that there was an early termination of Contract nr. 34/SVMA/95, thus making the Municipality of São Paulo liable for the material damage caused to Controlar, except for any prejudicial issue arising from the continuation of Public Civil Action for Administrative Misconduct No. 044586-80.2011.8.26.0053, described in item "i" above.

On September 28, 2020, clarifications from the court-appointed expert was entered in the case record related to the determination of the damage caused to Controlar.

On October 20, 2020, a critical statement was submitted to the clarifications of the court-appointed expert. On January 11, 2021, the Expert was asked to comment on the reviews presented by Controlar. On March 11, 2021, the expert's manifestation was submitted. On March 23, 2021, an order was issued for the parties to comment on the expert's findings within 10 days. The publication of this order is awaited.

i) Renovias

i. Tariff Adjustment of 2013

The Government of the State of São Paulo decided not to pass on to the users of state highways the tariffs adjustments of July 1, 2013, as provided for in concession agreements in effect. On June 26, 2013, ARTESP's Management Board decided to authorize the tariffs adjustment by the IGP-M variation and to set several measures to offset its non-collection from users, by: (i) use of 50% of the amount of 3% on gross revenue, provided as a variable charge paid to the State for the purpose of inspecting contracts; (ii) implementation of the charge of tariffs on suspended axles of trucks on state highways; (iii) partial use of fixed charge due to the State, if necessary to complement. To carry out such resolutions, the following measures were adopted: (i) issuance of Resolution SLT No. 4, dated July 22, 2013, regulating the charging for suspended axis; (ii) ARTESP's Management Board authorized, on July 27, 2013, non-payment by concessionaires of 1.5% of gross revenues (equivalent to 50%) as variable charge relating to the months of July, August and September 2013; and (iii) on December 14, 2013, ARTESP's Management Board decided to extend for an indefinite term the authorization for non-payment by the concessionaires of 1.5% on gross revenues.

It turns out that the measures established by ARTESP were not sufficient to fully offset the economic and financial imbalance that the concessionaires faced due to not transferring to users the tariff adjustment defined in 2013.

As a result, on December 15, 2017, Renovias filed an ordinary procedure lawsuit No. 1060269-33.2017.8.26.0053 against ARTESP and the State of São Paulo, requesting the economic and financial rebalancing of the Concession Agreement, due to the absence of toll fee adjustment in 2013 and partially in 2014.

The lawsuit is in the pre-trial phase. On September 23, 2020, the judge determined the subpoena of the parties regarding the expert report. On October 15, 2020, Renovias filed its statement, in compliance with the notification. On February 4, 2021, an order was issued summoning the Expert to comment on the objections to the expert report.

j) ViaMobilidade - Line 5 and 17

i. Nullity of the International Bidding No. 002/2016 and the Concession Agreement No. 003/2018 (Popular Action No. 1012890-622018.8.26.0053)

The popular action was filed on March 14, 2018, initially against the State of São Paulo, Mr. Geraldo Alckmin and Mr. Clodoaldo Pelissioni, only. Subsequently, it was determined to include CCR as defendant in the lawsuit, which occurred only on

November 12, 2020. There are other related popular actions underway, in which CCR or ViaMobilidade are not parties.

The popular plaintiffs seek to have concession agreement No. 003/2018 declared null due to (i) the alleged lack of legislative authorization to carry out the concession (ii) the alleged violation of the principle of administrative morality, since "CCR's majority shareholder companies" would be involved in alleged misconduct; and (iii) the alleged damage to the public property resulting from the economic-financial modeling chosen for the concession.

CCR was served as regards the Popular Action only on November 12, 2020, and filed its answer on December 14, 2020, in which it claims, preliminarily, lack of standing to be sued. On the merits, it demonstrated the legal grounds for the bidding and validity of the contested acts.

On December 17, 2020, a decision was rendered granting access to the case record for analysis to popular plaintiffs, to provide a statement on CCR's answer.

On March 10, 2021, the popular plaintiffs petitioned to reiterate the reasons set forth in the complaint and to report that they had no interest in the production of additional evidence. On March 16, 2021, the Public Prosecution Office became aware of it.

A corrective or continuation decision of the process on the judgment of the merits is awaited in the lower court.

k) ViaRio

The following municipal administrative processes were prosecuted and are pending within the scope of the municipality bodies related to the implantation investments provided for in the concession agreement:

i. Administrative Proceeding No. 06/370.645/2011 (Department of Transport of Rio de Janeiro)

On June 5, 2020, ViaRio received a notice from the Municipal Department of Transport of Rio de Janeiro (SMTR), to submit, within 10 days, a prior defense with regard to the alleged surcharge of R\$ 1,049,116, indicating the value of the construction work for the Ligaç o Transol mpica, object of the concession agreement No. 038/2012. On July 28, 2020, a prior defense was presented, in which the ViaRio pointed the preemptive period completion, infringement of the adversarial principles, broad defense and due legal process, and, in addition, pointed to the undue disregard for validly constituted legal instruments, the existence of serious technical flaws in the rebudgeting proposed by the municipal authorities, as well as the contradiction of the principles of objective good faith, morality, legal certainty and non-compliance with contractual and publishing provisions expressed in the redefinition of the value of the construction works several years after its completion. On February 22, 2021, the engineering expert evidence was submitted. Examination and closing of pre-trial phase in the administrative proceeding and the subsequent presentation of closing arguments is pending.

ii. lawsuit No. 40/100615/2020 (Municipal Court of Audit)

On September 23, 2020, ViaRio received the notification from the Municipal Accounting Court to make a statement on the facts presented in the Complaint prepared by the Municipal Controller General about the facts addressed by Administrative Proceeding No. 06/370.645/2011. The lawsuit was postponed to produce more evidence and on October 15, 2020, ViaRio filed its statement, in compliance with the notification.

The municipal agencies under such evidence presentation requirement also presented to TCM the requested information and documentation.

As a result, on December 10, 2020, the 2nd General External Control Inspection provided for the insufficiency of the complaint, suggesting subsequent filing. On December 11, 2020, the General Inspection agreed with the proposal to dismiss the complaint. The Special Attorneys' Office issued an opinion on January 21, 2021, dismissing the complaint. On May 7, 2021, the virtual court trial session in the Municipal Accounting Court was concluded, by the dismissal of the Representation. Continuation of the lawsuit is pending.

iii. Lawsuit No. 0189152-64.2020.8.19.0001 - Popular Action - nullity of concession agreement

This is a Popular Action filed on September 30, 2020, against the Municipality of Rio de Janeiro and ViaRio, seeking to declare the nullity of concession agreement No. 38/2012 and its addenda, as well as sentencing ViaRio to repair alleged damages to the Treasury. On November 30, 2020, ViaRio was served and filed its answer on February 1, 2021. On March 30, 2021, ViaRio manifested that it had no evidence to produce. A corrective decision is awaited.

In view of the cases reported in items "i", "ii" and "iii" above, in addition to the legal statements presented in the scope of each lawsuit, ViaRio together with CCR's Compliance area, carried out internal verification with the support of a company specialized in forensic works and a specialized *engineering* company, and adopted procedures to verify whether the facts alleged by the municipal authorities occurred. The work has been concluded, and no facts and/or evidence were identified to substantiate these allegations.

iv. Administrative Proceeding for Accountability No. 02/2020 (Controller General of the Municipality)

On September 23, 2020, ViaRio received notification about the filing of the Administrative Proceeding for Accountability PAR/CGM No. 02/2020 in relation to the facts dealt with in Administrative Proceeding No. 06/370.645/2011, with notification for the presentation of written defense. After the request made by the concessionaire, the deadline was granted, so that it could start after the concession of the administrative proceedings copies and the defense was presented on October 29, 2020. On September 5, 2020, an order was issued informing the conclusion of pre-trial phase, and notifying ViaRio to submit closing arguments in fifteen (15) days.

In view of the decision that decreed the end of the pre-trial phase, the Writ of Mandamus No. 0269876-55.2020.8.19.0001 was filed before the 14th Lower Public Treasury Court of Rio de Janeiro. After the preliminary injunction was granted, a sentence was handed down on November 24, 2020 to stay the decision that declared the pre-trial phase of the PAR closed, assuring ViaRio the right to present engineering expert evidence by February 22, 2021. On February 22, 2021, the engineering expert evidence was submitted. Examination and closing of pre-trial phase in the administrative proceeding and the subsequent presentation of closing arguments is pending. The Prosecutor Office of the Municipality was summoned on January 10, 2021. The possible filing of the appeal by the Municipality is pending.

I) VLT Carioca

i. Concession Agreement Termination

On July 3, 2019, the VLT Carioca filed an action to terminate the concession agreement (with request for injunctive relief), lawsuit No. 0159841-62.2019.8.19.0001, against the municipality of Rio de Janeiro and the Companhia de Desenvolvimento Urbano da Região do Porto (CDURP), claiming the termination of the Public-Private Partnership Contract under the sponsored concession modality (CVL No. 010008/2013) signed between the parties, due to contractual defaults by the Concession Grantor and the municipality of Rio de Janeiro, as well as the condemnation of the municipality to the payment of indemnity for damages and loss of profits, to be determined in judgment settlement.

The VLT Carioca still claims, in a preliminary injunction, that the Concession Grantor be required to immediately comply with certain legal and contractual obligations pending, as well as the subsidiary guarantee of the concession agreement be implemented, enabling the continuity of the public service provision until final and unappealable decision. On July 10, 2019, the preliminary injunction required by VLT Carioca was denied.

On September 26, 2019, after the defendants' defenses had been filed, the lawsuit was referred to completion. On October 9, 2019, VLT Carioca signed a Memorandum of Understanding (MOU) with the Concession Grantor, which was subsequently ratified by the shareholders of VLT Carioca on December 19, 2019, and which, among other provisions, allowed Stage 3B to be inaugurated on October 26, 2019, and allowed the stay of the lawsuit, in due course, and according to the convenience of VLT Carioca.

On October 10, 2019, a decision was issued granting interlocutory relief to determine the defendants to implement and provide the operationalization of the subsidiary guarantee of the concession agreement, in order to comply with the legal and contractual obligations assumed, under penalty of daily fine. Against the interlocutory relief, embargoes were filed by the defendants, which were rejected on January 7, 2020. Due to the rejection of the petitions, CDURP and the Municipal Government filed interlocutory appeals, on February 7 and March 9, 2020, respectively.

On May 22, 2020, an injunction was granted, subject to a request submitted by the VLT Carioca, for partial disbursement of the amount to be insured by the guarantee insurance.

On July 3, 2020, the decision on the interlocutory appeal filed by CDURP was published, suspending the effects of the decision issued on October 10, 2019. Against this decision, on July 9, 2020, VLT Carioca filed an internal appeal with request for rehearing of the decision, and on July 24 and 29, 2020, VLT Carioca filed appellate brief to the interlocutory appeals filed by CDURP and the Municipality, respectively. The Public Prosecution Office filed favorable opinions to VLT Carioca, for the dismissal of the interlocutory appeals, both in October 2020. The interlocutory appeal of the Municipality was denied by the Court of Justice of Rio de Janeiro in a trial session held on February 12, 2021. The interlocutory appeal filed by CDURP, on the other hand, has its judgment suspended, due to a request for examination by one of the judges.

At the origin, on November 4, 2020, it was determined that the parties should present evidence. On November 19, 2020, CDURP reported that it has no further evidence to produce and the Municipality did not appear in evidence, which was certified on December 7, 2020. VLT Carioca requested, on November 30, 2020, the production of engineering expert evidence and accounting expert evidence, as well as supervening documentary evidence. On December 9, 2020, the Public Prosecution Office did not object to the VLT Carioca's requests for evidence.

On January 12, 2021, a decision was rendered granting VLT Carioca's request for the production of supervening documentary evidence within 10 days, and requiring it to make a statement to clarify the request for accounting and engineering expert evidence, which was complied with by VLT Carioca within the deadline.

On January 14, 2021, the Public Prosecution Office became aware of the decision. On February 18, 2021, a corrective decision was issued, granting the production of expert evidence and determining the direct entering of documentary evidence to the electronic case records.

In parallel, on February 19, 2021, VLT Carioca requested the Municipality to comply with the preliminary injunction decision, which was ratified in the judgment of the Municipality's interlocutory appeal. On February 26, 2021, a decision was issued ordering the Municipality to comply with the injunction within 10 days. At the moment, we are waiting for the Municipality's statement about the injunction fulfillment.

ii. CCBC Arbitration Proceeding No. 87/2019/SEC3

Arbitration proceeding was filed on November 22, 2019 by Odebrecht Mobilidade S.A. (OM) and Odebrecht Transport S.A. against CIIS - Companhia de investimento em infraestrutura e serviços (CIIS) and Concessionária do VLT Carioca S.A (VLT Carioca), regarding the interpretation and scope of certain provisions set forth in the shareholders' agreement and other acts and contracts relating to the governance of VLT Carioca.

After the constitution of the Arbitral Court, on October 13, 2020, the plaintiffs filed their initial allegations, requesting the declaration of nullity of the corporate act that ratified the memorandum of understanding entered into with Municipality of Rio de Janeiro on October 9, 2019 (MOU), and/or rendering it null and void, determining VLT Carioca to adopt the necessary measures to proceed with the termination, as well as to sentence the Defendants for all damages suffered by Plaintiffs as a result of the execution of the MOU, declaring the shareholders' agreement terminated with respect to Plaintiffs or, subsidiarily, recognizing certain aspects of their political rights and, in addition, to determine that CIIS should be required to assume financial security obligations in proportion to the equity participation held by CIIS as a result of the dilution of the OM Plaintiffs, among other related claims.

On November 26, 2020, CIIS filed its defense to the initial allegations, requesting the recognition of the insufficiency of the claim from the Plaintiffs and sought counterclaims, including the recognition that the MOU was validly executed by VLT Carioca's management and ratified by its shareholders, and the declaration of the validity of certain interpretations on the shareholders' agreement.

On the same date, VLT Carioca filed its defense to the initial allegations, pointing out that the Plaintiffs acted in manifest abuse of minority, in a contradictory manner and contrary to the social interest in the continuity of public service, requesting that the claims be dismissed. It also filed a counterclaim requesting that the Plaintiffs be ordered to pay a fine specifically provided for in the shareholders' agreement for failure to monitor all approved capital contributions. On March 29, 2021, OM filed a reply in rebuttal to the counterclaims.

m) ViaLagos

i. Lawsuit No. 0253634-55.2019.8.19.0001 - Popular Action - contract amendments

This is a Popular Action assigned on October 19, 2019 questioning the validity of contract amendments entered into by ViaLagos, with the Concessionaire, the State of Rio de Janeiro, the DER-RJ, AGETRANSP and certain individuals as Defendants. The Concessionaire was served on July 8, 2020. The popular plaintiff alleges, in summary, violation of the bidding principle and the temporality of concessions principle.

An interlocutory appeal was filed on July 3, 2020 against the decision that denied the request for incidental urgent injunctive relief made by the Popular Plaintiff, for which the TJ/RJ did not grant the supersedeas sought. The interlocutory appeal decision by the TJ/RJ is pending.

In the lower court, the State of Rio de Janeiro, the DER-RJ and AGETRANSP presented their answer on August 18, 2020, fully defending the validity of the amendments denied by the Popular Plaintiff. On August 27, 2020, the Concessionaire filed its answer.

On February 22, 2021, the popular plaintiff filed a manifestation (i) requesting the lawsuit continuity regardless of the Public Prosecution Office position, considering the Prosecution summoned to act as *custos legis* informed they had no jurisdiction and (ii) reiterating its request for incidental and injunctive relief. On March 16, 2021, an order was issued directing the statement Public Prosecution Office officializer of the Court.

The said Amendments are also challenged by means of the Popular Action No. 0014659-83.2017.8.19.0011. In this action, the answer was filed on August 2, 2018. On July 20, 2020, ViaLagos was served with a summons and filed a petition ratifying the answer. On July 31, 2020, the State of Rio de Janeiro and the DER/RJ were served. On October 28, 2020, an order was issued certifying the deadline expiration for DER/RJ to reply and determining the Popular Plaintiff's statement.

On March 4, 2021, the Public Prosecution Office presented a statement (i) requesting that DER/RJ be declared in default, (ii) pleading that the parties be notified to comment on the documents attached by the TCE/RJ, (iii) reiterating its previous opinion, and (iv) requesting that the documentation attached by the TCE/RJ to the lawsuit be examined in the expert evidence required.

The Company and the investees' Management confirm their confidence on current legal procedures, applicable to concession agreements.

The quarterly financial statements of the investees and the parent company do not contemplate adjustments arising from these processes, considering that to date there has been no unfavorable outcome or trend for any of them, except for the topics related to "New Auction" at MSVia and provisioning for contingencies amounting to R\$ 20.613 at RodoNorte, recorded in 2020.

12. Fixed Assets - Consolidated

	Annual average depreciation rate	12/31/2020	03/31/2021					Closing balance
		Opening balance	Additions	Write-offs	Transfers (a)	Others (b)	Exchange-Rate Variation	
Cost value								
Furniture and fixtures		80,181	-	(1,069)	25	-	1,718	80,855
Machinery and equipment		571,376	51	(13,177)	9,252	(18)	9,217	576,701
Vehicles		167,636	-	(6,426)	23,954	(2)	367	185,529
Facilities and Buildings		26,354	-	-	3,162	-	1,035	30,551
Land		418,207	-	(1,640)	-	-	-	416,567
Operating equipment		686,549	-	(8,966)	31,613	(316)	-	708,880
Vessels		56,822	-	-	-	-	2,794	59,616
Optical fiber		24,717	-	-	-	-	-	24,717
Construction in process		175,916	28,334	(109)	(56,558)	(37)	-	147,546
Total cost		2,207,758	28,385	(31,387)	11,448	(373)	15,131	2,230,962
Costs of depreciation								
Furniture and fixtures	10	(46,136)	(1,756)	1,030	643	-	(746)	(46,965)
Machinery and equipment	12	(393,852)	(20,887)	12,772	2,331	-	(6,500)	(406,136)
Vehicles	25	(129,518)	(18,537)	6,141	163	-	(68)	(141,819)
Facilities and Buildings	3	(9,419)	(537)	-	-	-	(496)	(10,452)
Operating equipment	13	(558,590)	(24,971)	8,966	(3,035)	-	-	(577,630)
Vessels	2	(48,295)	(325)	-	-	-	(2,380)	(51,000)
Optical fiber	5	(5,976)	(310)	-	-	-	-	(6,286)
Total depreciation		(1,191,786)	(67,323)	28,909	102	-	(10,190)	(1,240,288)
Total		1,015,972	(38,938)	(2,478)	11,550	(373)	4,941	990,674

	Annual average depreciation rate	31/12/2019		12/31/2020				Closing balance
		Opening balance	Additions	Write-offs	Transfers (a)	Other	Exchange-Rate Variation	
Cost value								
Furniture and fixtures		75,012	-	(1,132)	2,303	(2)	4,000	80,181
Machinery and equipment		522,798	4,483	(11,931)	34,610	(210)	21,626	571,376
Vehicles		172,983	-	(18,306)	14,593	(2,488)	854	167,636
Facilities and Buildings		23,676	-	(50)	308	-	2,420	26,354
Land		408,961	9,246	-	-	-	-	418,207
Operating equipment		657,592	-	(4,482)	34,786	(1,347)	-	686,549
Vessels		40,363	-	-	-	-	16,459	56,822
Optical fiber		19,141	-	-	5,576	-	-	24,717
Construction in process		126,078	152,458	(68)	(103,620)	1,068	-	175,916
Total cost		2,046,604	166,187	(35,969)	(11,444)	(2,979)	45,359	2,207,758
Costs of depreciation								
Furniture and fixtures	10	(37,479)	(7,228)	976	(1,025)	-	(1,380)	(46,136)
Machinery and equipment	13	(317,251)	(68,385)	5,275	114	-	(13,605)	(393,852)
Vehicles	26	(122,635)	(23,492)	16,719	-	-	(110)	(129,518)
Facilities and Buildings	3	(8,033)	(1,420)	-	978	-	(944)	(9,419)
Operating equipment	13	(506,296)	(56,869)	4,412	163	-	-	(558,590)
Vessels	2	(19,156)	(20,868)	-	-	-	(8,271)	(48,295)
Optical fiber	5	(4,893)	(1,083)	-	-	-	-	(5,976)
Total depreciation		(1,015,743)	(179,345)	27,382	230	-	(24,310)	(1,191,786)
Total		1,030,861	(13,158)	(8,587)	(11,214)	(2,979)	21,049	1,015,972

- (a) Reclassifications of fixed assets to intangible assets; and
- (b) The amount of R\$ 373, refers mainly to CIAP (ICMS-VAT Credit on Permanent Assets) of Sann, in the amount of R\$ 245.

Loan costs of R\$ 608 for the quarter ended March 31, 2021 (R\$ 876 for the quarter ended March 31, 2020) were added to fixed assets. The average rate of capitalization in the quarters ended on March 31, 2021 and 2020 was 0.60% p.m. and 0.50% p.m. respectively (the cost of loans divided by the average balance of loans, financing and debentures).

13. Intangible assets and intangible assets under construction – Consolidated

	12/31/2020		03/31/2021				
	Opening balance	Additions	Write-offs	Transfers (a)	Others (e)	Exchange-Rate Variation	Closing balance
Cost value							
Rights of exploration of granted infrastructure	21,577,221	2,712	(13,969)	259,642	(30,514)	261,570	22,056,662
Rights of exploration of granted infrastructure - Barcas	272,143	-	-	-	-	-	272,143
Software licenses	267,971	280	(6)	29,547	(55)	1,253	298,990
Ongoing software licenses	74,225	8,398	(70)	(41,330)	-	-	41,223
Development costs of computer system	37,390	-	-	147	-	-	37,537
Assignment of optical fiber and connectivity	117,533	2,970	-	-	-	-	120,503
Concession right	1,613,314	-	-	-	-	-	1,613,314
Transmission of radiofrequency data	5,140	-	-	-	-	-	5,140
Concession right generated in business acquisition and goodwill							
Aeris	267,745	-	-	-	-	24,779	292,524
ViaQuatro	641,484	-	-	-	-	-	641,484
RodoNorte	14,988	-	-	-	-	-	14,988
SPVias	1,167,354	-	-	-	-	-	1,167,354
Barcas	11,382	-	-	-	-	-	11,382
ViaOeste	251,709	-	-	-	-	-	251,709
VLT Carioca	14,530	-	-	-	-	-	14,530
Quiport Holdings	31,341	-	-	-	-	3,019	34,360
Curaçao International Airport	109,656	-	-	-	-	6,466	116,122
TAS (d)	106,437	-	-	-	-	10,253	116,690
Intangible assets	26,581,563	14,360	(14,045)	248,006	(30,569)	307,340	27,106,655
Intangible assets under construction	1,153,352	301,621	(28)	(259,454)	(15)	15,632	1,211,108
Total cost	27,734,915	315,981	(14,073)	(11,448)	(30,584)	322,972	28,317,763

	Annual average amortization rate (%)	12/31/2020		03/31/2021				
		Opening balance	Additions	Write-offs	Transfers (a)	Others (e)	Exchange-Rate	Closing balance
							Variation	
Amortization Value								
Rights of exploration of granted infrastructure	(b)	(9,702,342)	(508,144)	-	-	-	(153,325)	(10,363,811)
Rights of exploration of granted infrastructure - Barcas	(c)	(245,963)	(3,013)	-	-	-	-	(248,976)
Software licenses	21	(220,891)	(9,213)	-	(102)	-	(381)	(230,587)
Development costs of computer system	20	(36,794)	(161)	-	-	-	-	(36,955)
Assignment of optical fiber and connectivity	(f)	(59,344)	(5,518)	-	-	-	-	(64,862)
Concession right	(b)	(160,436)	(11,642)	-	-	-	-	(172,078)
Transmission of radiofrequency data	(f)	(3,996)	(133)	-	-	-	-	(4,129)
Concession right generated in business acquisition and goodwill								
Aeris (c)		(80,620)	(9,086)	-	-	-	(7,522)	(97,228)
ViaQuatro (b)		(103,989)	(6,372)	-	-	-	-	(110,361)
RodoNorte (b)		(13,787)	(328)	-	-	-	-	(14,115)
SPVias (b)		(529,416)	(17,044)	-	-	-	-	(546,460)
ViaOeste (b)		(208,604)	(4,830)	-	-	-	-	(213,434)
Barcas (c)		(9,056)	(269)	-	-	-	-	(9,325)
VLT Carioca (b) (g)		(735)	(143)	-	-	-	-	(878)
Quiport Holdings (c)		(6,333)	(328)	-	-	-	(624)	(7,285)
Curaçao International Airport (c)		(46,567)	(1,320)	-	-	-	(2,509)	(50,396)
Total amortization		(11,428,873)	(577,544)	-	(102)	-	(164,361)	(12,170,880)
Total		16,306,042	(241,563)	(14,073)	(11,550)	(30,584)	158,611	16,166,883

	31/12/2019	12/31/2020						
	Opening balance	New Acquisitions	Additions	Write-offs	Transfers (a)	Others (h)	Exchange-Rate Variation	Closing balance
Cost value								
Rights of exploration of granted infrastructure	20,411,468	-	51,258	(145,440)	1,085,763	(433,567)	607,739	21,577,221
Rights of exploration of granted infrastructure - Barcas	310,794	-	-	(8,469)	275	(30,457)	-	272,143
Software licenses	229,266	-	12	(76)	37,601	(100)	1,268	267,971
Ongoing software licenses	45,628	-	60,151	(136)	(31,418)	-	-	74,225
Development costs of computer system	37,390	-	-	-	-	-	-	37,390
Assignment of optical fiber and connectivity	92,954	-	18,444	-	-	6,135	-	117,533
Concession right	1,614,539	-	-	-	-	(1,225)	-	1,613,314
Transmission of radiofrequency data	3,242	-	1,898	-	-	-	-	5,140
Concession right generated in business acquisition and goodwill								
Aeris	210,029	-	-	-	-	-	57,716	267,745
ViaQuatro	641,484	-	-	-	-	-	-	641,484
RodoNorte	14,988	-	-	-	-	-	-	14,988
SPVias	1,167,354	-	-	-	-	-	-	1,167,354
Barcas	11,382	-	-	-	-	-	-	11,382
ViaOeste	251,709	-	-	-	-	-	-	251,709
VLT Carioca	137	-	14,393	-	-	-	-	14,530
Quiport Holdings	24,309	-	-	-	-	-	7,032	31,341
Curaçao International Airport	94,597	-	-	-	-	-	15,059	109,656
TAS (d)	82,555	-	-	-	-	-	23,882	106,437
Intangible assets	<u>25,243,825</u>	<u>-</u>	<u>146,156</u>	<u>(154,121)</u>	<u>1,092,221</u>	<u>(459,214)</u>	<u>712,696</u>	<u>26,581,563</u>
Intangible assets under construction	<u>1,198,626</u>	<u>-</u>	<u>1,031,173</u>	<u>(160)</u>	<u>(1,080,777)</u>	<u>(24,553)</u>	<u>29,043</u>	<u>1,153,352</u>
Total cost	<u>26,442,451</u>	<u>-</u>	<u>1,177,329</u>	<u>(154,281)</u>	<u>11,444</u>	<u>(483,767)</u>	<u>741,739</u>	<u>27,734,915</u>

	Annual average amortization rate (%)	31/12/2019		12/31/2020					Closing balance
		Opening balance	New Acquisitions	Additions	Write-offs	Transfers (a)	Others (h)	Exchange-Rate Variation	
Amortization Value									
Rights of exploration of granted infrastructure	(b)	(7,493,305)	-	(1,920,232)	29,226	(230)	-	(317,801)	(9,702,342)
Rights of exploration of granted infrastructure - Barcas	(c)	(240,237)	-	(12,607)	6,916	-	(35)	-	(245,963)
Software licenses	21	(180,048)	-	(40,239)	-	-	-	(604)	(220,891)
Development costs of computer system	20	(35,932)	-	(862)	-	-	-	-	(36,794)
Assignment of optical fiber and connectivity	(f)	(45,643)	-	(13,701)	-	-	-	-	(59,344)
Concession right	(b)	(113,553)	-	(46,883)	-	-	-	-	(160,436)
Transmission of radiofrequency data	(f)	(3,183)	-	(813)	-	-	-	-	(3,996)
Concession right generated in business acquisition and goodwill									
Aeris (c)		(36,846)	-	(34,430)	-	-	-	(9,344)	(80,620)
ViaQuatro (b)		(76,425)	-	(27,564)	-	-	-	-	(103,989)
RodoNorte (b)		(12,511)	-	(1,276)	-	-	-	-	(13,787)
SPVias (b)		(460,220)	-	(69,196)	-	-	-	-	(529,416)
ViaOeste (b)		(188,505)	-	(20,099)	-	-	-	-	(208,604)
Barcas (c)		(7,980)	-	(1,076)	-	-	-	-	(9,056)
VLT Carioca (b)		(22)	-	(713)	-	-	-	-	(735)
Quiport Holdings (c)		(3,945)	-	(1,236)	-	-	-	(1,152)	(6,333)
Curaçao International Airport (c)		(36,457)	-	(5,076)	-	-	-	(5,034)	(46,567)
Total amortization		(8,934,812)	-	(2,196,003)	36,142	(230)	(35)	(333,935)	(11,428,873)
Total		17,507,639	-	(1,018,674)	(118,139)	11,214	(483,802)	407,804	16,306,042

- (a) Reclassifications of fixed assets to intangible assets;
- (b) Amortization based on the economic benefit curve;
- (c) Straight-line amortization according to the concession period;
- (d) Not amortized. Indefinite useful life;
- (e) The net value of reductions, in the amount of R\$ 72,330, mainly refers to: (i) readjustment of MSVia's agreement, in the amount of R\$ 23,343; and (ii) expropriation in the companies ViaOeste and Metrô Bahia, amounting to R\$ 5,979;
- (f) Straight-line amortization in accordance with contractual terms;
- (g) Refers to the remeasurement of the prior participation as a result of the acquisition of control on October 7, 2019; and
- (h) The reductions' net value, totaling R\$ 483,802, refers mainly to (i) provision for loss in the amount of R\$ 305,947, due to MSVia's adherence to law no. 13,448/17 and; (ii) transferring the balance to the financial asset of R\$ 178,547, related to construction works carried out by BH Airport, Metrô Bahia and Barcas, to be reimbursed by the respective Concession Grantors.

Loan costs of R\$ 26.942 for the quarter ended March 31, 2021 (R\$ 29.620 for the quarter ended March 31, 2020) were added to intangible assets. The average rate of capitalization in the quarters ended on March 31, 2021 and 2020 was 0.60% p.m. and 0.50% p.m. respectively (the cost of loans divided by the average balance of loans, financing and debentures).

This quarter there were no *hedge* gains/losses occurred (In the 1st quarter of 2020, gains of R\$ 2,275 were decreased).

14. Lease - Consolidated

a. Rental right of use

	12/31/2020	03/31/2021			
	Opening balance	Additions / Re measurement	Depreciation	Translation adjustment	Closing balance
Machinery and equipment	40,342	-	(4,365)	3,871	39,848
Vehicles	4,245	(171)	(651)	127	3,550
Facilities and buildings	103,366	-	(5,226)	9,527	107,667
Operating equipment	7,553	-	(1,028)	195	6,720
	<u>155,506</u>	<u>(171)</u>	<u>(11,270)</u>	<u>13,720</u>	<u>157,785</u>

b. Lease liability

	12/31/2020		03/31/2021				
	Opening balance	Reversal of present value adjustment present	Additions / Re measurement	Payments	Transfers	Translation adjustment	Closing balance
Current	41,156	2,797	-	(14,097)	9,981	3,676	43,513
Non-current	127,558	(1)	(171)	-	(9,981)	11,877	129,282
	<u>168,714</u>	<u>2,796</u>	<u>(171)</u>	<u>(14,097)</u>	<u>-</u>	<u>15,553</u>	<u>172,795</u>

The calculation of present value was made considering a nominal interest rate of 6.49% p.a. for lease agreements entered into in Brazil and 6.20% p.a. for lease agreements entered into in the United States. The rates are equivalent to those for issuing debt in the market with equivalent terms and maturities.

In the quarter ended March 31, 2021, the amount of R\$ 883 was recognized as a rental expense (R\$ 576 on March 31, 2020), arising from leases not recognized as such, given its short-term characteristics.

Schedule - non-current

2022	34,872
2023	28,147
2024	24,419
2025	23,142
2026 onwards	18,702
	<u>129,282</u>

15. Loans and financing

Company	Financial institutions	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs -		Final maturity	03/31/2021	12/31/2020	
					03/31/2021	12/31/2020				
CCR	Santander (Working Capital)	CDI rate + 4.5% p.a.	N/I	-	-	-	March 2021	-	210,299	(h)
CCR	Santander (Working Capital)	CDI rate + 3.50% p.a.	N/I	-	-	-	March 2021	-	313,008	(h)
CCR	Santander (Working Capital)	CDI rate + 3.47% p.a.	4.5603% (a)	3,564	2,614	-	May 2023	465,598	459,229	(h)
Subtotal Parent Company						2,614		465,598	982,536	
MSVia	BNDES - FINEM I	TJLP + 2.00% p.a.	2.2338% (a)	17,013	11,278	-	March 2039	667,938	677,122	(d) (f) (b)
MSVia	Caixa Econômica Federal	TJLP + 2.00% p.a.	2.1918% (a)	2,598	1,775	-	March 2039	127,391	129,148	(d) (f) (b)
MSVia	Caixa Econômica Federal	TJLP + 2.00% p.a.	2.4844% (a)	2,671	1,836	-	March 2039	51,965	52,668	(d) (f) (b)
Metrô Bahia	BNDES - FINEM II	TJLP + 3.18% p.a.	3.4364% (a)	43,108	29,766	-	October 2042	2,551,897	2,504,602	(d) (e) (b)
Metrô Bahia	BNDES	TJLP	N/I	-	-	-	October 2042	3,255	3,220	(d) (e) (b)
Metrô Bahia	BNDES - FINEM II	TJLP + 4% p.a.	4.3450% (a)	13,085	10,284	-	October 2042	689,054	674,899	(d) (e) (b)
Metrô Bahia	BNDES	TJLP + 3.40% p.a.	3.4979% (a)	8,871	8,682	-	October 2042	432,692	424,463	(d) (e) (b)
BH Airport	BNDES - TJLP (Sub-loan A and B)	TJLP + 2.31% p.a.	2.3814% (a)	2,164	1,644	-	December 2035	437,249	430,233	(e) (g) (d) (b)
VLT Carioca	BNDES - FINEM I (Sub-loan A and C)	TJLP + 3.44% p.a.	3.8659% (a)	18,490	10,759	-	November 2035	857,749	841,193	(d) (e) (b)
VL T Carioca	BNDES - FINEM I - Sub-loan B	6.14% p.a.	N/I	-	-	-	November 2035	38,299	37,733	(d) (e) (b)
CAP	Maduro and Curriel's Bank	USD + 4.2% p.a.	N/I	-	-	-	March 2031	255,807	233,342	(d)
TAS	Banco Santander	LIBOR 6M + 2.3% p.a.	N/I	-	-	-	July 2021	45,865	42,111	(d)
TAS	Itau Unibanco Nassau S/A Branch	4.6 % p.a.	N/I	-	-	-	March 2021	-	10,768	(f)
TAS	Bank of America	LIBOR 6M + 2.5% p.a.	N/I	-	-	-	October 2022	51,919	47,035	(f)
Aeris Holding	Bank of America Merrill Lynch	USD + 7.25% p.a.	N/I	15,065	9,814	-	November 2025	701,470	627,843	(d)
Total						88,452		7,378,148	7,718,916	
					Parent company		Consolidated			
					03/31/2021	12/31/2020	03/31/2021	12/31/2020		
Current										
Loans and financing					8,212	525,438	318,108	832,673		
Transaction costs					(1,180)	(1,169)	(10,290)	(10,129)		
					7,032	524,269	307,818	822,544		
Non-current										
Loans and financing					460,000	460,000	7,148,492	6,976,298		
Transaction costs					(1,434)	(1,733)	(78,162)	(79,926)		
					458,566	458,267	7,070,330	6,896,372		

N/I - Transaction cost not identified due to impracticability or immateriality.

- (a) The actual cost of these transactions refers to costs incurred to issue securities and does not consider post-fixed rates, since interest and principal will be settled at the end of the transaction and the applicable future rates are unknown on the date of each transaction. These rates will only be known as each transaction period elapses. When a transaction has more than one series/tranche, it is presented at weighted average rate.

Guarantees:

- (b) Assignment of bank accounts, indemnities and receivables.
(c) CCR corporate bond/guarantee proportional to its direct/indirect equity participation.
(d) Tangible guarantee.
(e) Equity Support Agreement of CCR and CCR guarantee until completion.
(f) 100% - CCR corporate bond/guarantee.
(g) Other concessionaire partner corporate bond/guarantee, proportional to its direct/indirect equity participation.
(h) There are no guarantees.

Disbursement schedule (non-current)

	03/31/2021	
	<u>Parent company</u>	<u>Consolidated</u>
2022	-	391,632
2023	460,000	837,474
2024	-	388,406
2025 onwards	-	5,530,980
Total	<u>460,000</u>	<u>7,148,492</u>

The Company and its investees have financial agreements, such as loans and financing among others, with cross default and/or cross acceleration clauses, i.e., establishing early maturity if they are in default on amounts due in other agreements signed by them, or in case the anticipated maturity of these contracts occurs. The indicators are constantly monitored in order to avoid the execution of such clauses.

In this quarter, ending March 31, 2021, there was no fundraising or early settlement.

For further details on other loans and financing, see note 16 to the financial statements of December 31, 2020.

16. Debentures and promissory notes

Company	Series	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs - 03/31/2021	Final maturity	03/31/2021	12/31/2020	
CCR	11th issuance - Series 2	CDI rate + 0.95% p.a.	1.0644% (a)	3,249	872	November 2022	669,495	664,562	(d)
CCR	11th issuance - Series 3	CDI rate rate + 1.50% p.a.	1.5812% (a)	1,910	966	November 2024	393,958	390,572	(d)
CCR	11th issuance - Series 4	IPCA + 6% p.a.	6.096% (a)	866	468	November 2024	208,073	200,143	(d)
CCR	12th Issuance	CDI rate + 1.80% p.a.	1.9673% (a)	6,388	4,848	December 2025	803,670	796,006	(j)
CCR	3rd Issuance (Promissory Notes)	CDI rate + 3.98% p.a.	4.8588% (a)	3,630	292	April 2021	423,748	416,879	(d)
CCR	13th Issuance	CDI rate + 3.20% p.a.	4.5603% (a)	7,748	4,726	May 2022	707,158	697,403	(d)
CCR	14th Issuance - Series 1	CDI rate + 2.20% p.a.	4.6700% (a)	3,580	3,411	December 2026	482,158	477,116	(d)
^{1a} CCR	14th Issuance - Series 2 (c)	IPCA + 4.25% p.a.	4.6700% (a)	10,167	-	December 2028	376,561	473,031	(d)
Subtotal Parent Company					15,583		4,064,821	4,115,712	
SPVias	6th Issuance - Single Series (c)	115% of the CDI rate	0.0460% (b)	1,291	-	August 2022	486,622	667,854	(d) (i)
SPVias	7th Issuance - Single Series	CDI rate + 0.81% p.a.	1.0062% (a)	598	126	August 2021	155,562	156,534	(h)
SPVias	8th Issuance - Single Series	CDI rate + 3.90% p.a.	4.1049% (a)	2,417	1,710	April 2023	441,764	433,681	(i)
^{2a} SPVias	9th Issuance - Single Series	CDI rate + 2% p.a.	2.0026% (a)	4,074	4,074	March 2026	485,926	-	(d)
ViaLagos	5th Issuance - Single Series	CDI rate + 2.80% p.a.	3.0762% (a)	1,658	1,303	July 2023	215,133	217,431	(d)
Metrô Bahia	2nd issuance (Promissory Notes)	CDI rate + 0.76% p.a.	1.3207% (a)	321	-	January 2021	-	59,885	(e)
RodoAnel Oeste	6th Issuance - Single Series	120% of the CDI rate	0.076% (b)	3,171	587	April 2024	387,235	384,927	(e)
RodoAnel Oeste	6th Issuance - Single Series (c)	120% of the CDI rate	0.076% (b)	-	-	April 2024	390,520	385,127	(e)
Samm	12th Issuance (Promissory Notes)	CDI rate + 0.90% p.a.	1.4914% (a)	251	26	April 2021	44,293	43,908	(e)
ViaOeste	6th Issuance - Single Series	IPCA + 6.2959% p.a.	6.6313% (a)	3,706	565	November 2021	327,276	314,444	(i)

Company	Series	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs	Final maturity	03/31/2021	12/31/2020	
					03/31/2021				
RodoNorte	5th Issuance - Series 1	IPCA + 6.06% p.a.	6.3483% (a)	1,186	180	November 2021	121,278	116,597	(j)
RodoNorte	6th Issuance - Series 2	IPCA + 4.4963% p.a.	4.6905% (a)	1,284	244	November 2021	228,945	220,942	(j)
RodoNorte	7th Issuance - Series 1	112.50% of the CDI rate	0.2991% (b)	1,116	50	July 2021	50,154	100,829	(d)
AutoBAn	8th Issuance - Single Series	IPCA + 5.4705% p.a.	5.8694% (a)	11,925	3,523	July 2022	842,263	832,758	(i)
AutoBAn	9th Issuance - Single Series	109.50% of the CDI rate	0.0396% (b)	366	49	August 2021	338,996	337,182	(i)
AutoBAn	10th issuance - single series	CDI rate + 1.20% p.a.	1.3001% (a)	2,798	1,825	October 2026	677,305	671,932	(i)
AutoBAn	11th issuance - Single series	CDI rate + 2.62% p.a.	3.0340% (a)	4,499	3,539	July 2023	398,307	393,515	(i)
ViaQuatro	5th Issuance - Series 1 (*)	CDI rate + 2.30% p.a.	2.5373% (a)	10,072	5,800	March 2028	728,339	767,602	(f) (g) (h)
ViaQuatro	5th Issuance - Series 2 (*)	IPCA+ 7.0737% p.a.	7.2943% (a)	5,534	3,336	March 2028	531,156	550,072	(f) (g) (h)
ViaMobilidade	2nd Issue - Single Series (c)	9.76% p.a.	10.2606% (b)	20,919	-	April 2030	726,429	778,674	(e)
RS Holding	5th Issuance - Single Series	CDI rate rate + 1.50% p.a.	1.8059% (a)	14,017	11,734	October 2031	641,372	635,461	(f)
Total					54,254		12,283,695	12,185,067	
					Parent company		Consolidated		
					03/31/2021	12/31/2020	03/31/2021	12/31/2020	
Current									
Debentures and promissory notes					803,932	760,848	4,490,885	4,201,685	
Fair value					14,189	-	64,623	61,746	
Transaction costs					(7,322)	(9,699)	(26,873)	(29,170)	
					810,799	751,149	4,528,635	4,234,261	
Non-current									
Debentures and promissory notes					3,400,108	3,383,202	7,971,054	7,984,909	
Fair value					(137,825)	-	(188,613)	2,812	
Transaction costs					(8,261)	(18,639)	(27,381)	(36,915)	
					3,254,022	3,364,563	7,755,060	7,950,806	

N/I - Transaction cost not identified due to impracticability or immateriality.

- (a) Effective cost of these transactions refers to internal return rate (TIR) calculated considering contracted interest plus transaction costs. For applicable cases, variable contractual rates were not considered for TIR calculation purposes.
- (b) Effective cost of these transactions refers to transaction costs incurred upon issuance of securities and does not consider post-fixed rates, as applicable future CDI rates are not known on transaction dates. These rates will only be known as each transaction period elapses.
- (c) Transaction is being measured at fair value through profit or loss in accordance with hedge accounting methods (hedge of fair value). See note 23 for further details.
- (*) The amounts of debentures of the 5th issuance are presented in the short term.

Guarantees:

- (d) There are no guarantees.
- (e) CCR corporate bond/guarantee proportional to its direct/indirect equity participation.
- (f) Tangible guarantee.
- (g) Fiduciary sale.
- (h) Fiduciary assignment of concession and credit rights.
- (i) CCR corporate bond in a suspensive condition, in case of early termination of concession agreement.
- (j) Additional tangible guarantee.

Disbursement schedule (non-current)

	03/31/2021	
	<u>Parent company</u>	<u>Consolidated</u>
2022	1,031,618	2,412,765
2023	563,662	1,690,562
2024	822,574	1,572,975
2025 onwards	982,254	2,294,752
Total	<u>3,400,108</u>	<u>7,971,054</u>

The Company and its investees have financial agreements, such as debentures, among others, with cross default and/or cross acceleration clauses, i.e., establishing early maturity if they are in default on amounts due in other agreements signed by them, or in case the anticipated maturity of these contracts occurs. The indicators are constantly monitored in order to avoid the execution of such clauses.

In the quarter ended March 31, 2021, the following operations took place, as described below:

1. CCR

- a. On January 13 and 19, 2021, *swap* contracts were executed to protect the 2nd series of this issuance, each contract swapping 50% of the debt from IPCA + 4.25% p.a. to CDI rate + 1.76% p.a..

2. SPVias

- a. On March 29, 2021, the company carried out the 9th issuance of simple, single series, non-convertible debentures into shares, with nominal value of R\$ 490,000 for public distribution with restricted placement efforts.

The debentures are remunerated by CDI rate + 2.00% p.a.. The principal being amortized in seven consecutives, per semester, installments on March 29, 2022 until March 29, 2026, as defined by the indenture issuance. Interest shall be paid in consecutive and per semester installment on September 29, 2021.

The issuance is guaranteed by suspensive condition. The suspensive condition will automatically enter into force in the following cases: (a) the end of the concession period, prior to the maturity date of the debentures; (b) due to an enforceable judicial decision unfavorable to the issuer, issued in connection with any of the following lawsuits: (i) Declaratory Action No. 1013617-60.2014.8.26.0053, filed by the State of São Paulo and ARTESP against the issuer, seeking annulment of Modifying Amendment Term No. 14 of the Concession Agreement; or (ii) Declaratory Action No. 1014593-67.2014.8.26.0053, filed by the issuer against the State of São Paulo and ARTESP, aiming to declare the validity, effectiveness and existence of said term; or (c) in connection with any other lawsuit deemed to be related to the aforementioned lawsuits, in which case the debentures will continue in effect until maturity date.

The main criteria for early maturity are as follows: (i) non-payment of the debentures' pecuniary obligations, observing the applicable remediation period; (ii) payment of dividends and/or interest on own capital, in an amount exceeding the mandatory minimum dividend set forth in article 202 of the law No. 6.404/1976, and interest on own capital attributable to mandatory dividends, if the Net Debt/Adjusted EBITDA ratio is greater than 4, except if the issuer opts to buy and submit to the trustee a bank guarantee in the amount corresponding to the debt represented by the outstanding debentures, issued by an authorized financial institution, as defined in the indenture. Anticipated redemption of the debentures' totality may occur, on March 30, 2022, for the outstanding balance, with the addition of a premium, as per the indenture.

For further details on the other debentures and promissory notes, see note No. 17 to the financial statements of December 31, 2020.

17. Provision for civil, labor, social security, tax and contractual risks - Consolidated

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and governmental agencies, arising from the normal course of operations, involving tax, labor, civil and contractual matters.

Management constituted a provision in an amount considered sufficient to cover estimated probable losses regarding lawsuits in progress, as the table below, based on (i) information from its legal advisors, (ii) an analysis of the outstanding legal proceedings, (iii) and based on previous experience with regards to amounts claimed:

	12/31/2020		03/31/2021			
	Opening balance	Constitution	Reversal	Payments	Update of the processual and monetary basis	Closing balance
Non-current						
Civil, administrative and others	51,425	4,257	(472)	(4,114)	2,509	53,605
Labor and social security	60,235	3,284	(1,122)	(2,868)	3,078	62,607
Tax	62,607	4,017	-	-	1,001	67,625
Contractual (a)	153,593	-	-	-	4,509	158,102
	<u>327,860</u>	<u>11,558</u>	<u>(1,594)</u>	<u>(6,982)</u>	<u>11,097</u>	<u>341,939</u>

The Company and its subsidiaries have other risks related to tax, civil and labor risks that have been assessed by legal advisors as possible risk, in the amounts indicated below for which no provision has been recorded in view of the fact that the accounting practices adopted in Brazil and IFRS do not determine such record.

- (a) With respect to administrative lawsuits, ANTT issued until March 31, 2021, 110 deficiency notices against MSVia, related to operational aspects and investment obligations provided for in the concession agreement, which total R\$ 394,188, of which R\$ 256,699 (235,631 in December 31, 2020) are assessed as possible risk and R\$ 137,489 as probable risk (R\$ 132,980 in December 31, 2020) and, therefore, were provisioned. On April 22, 2021, a decision was issued in the case record of Arbitration Proceeding No. 24.957/GSS/PPF determining the suspension of the enforceability of said fines.

	<u>03/31/2021</u>	<u>12/31/2020</u>
Civil, administrative and contractual	459,510	430,875
Labor and social security	35,878	34,966
Tax	<u>1,070,809</u>	<u>1,019,896</u>
	<u>1,566,197</u>	<u>1,485,737</u>

The main lawsuits related to tax issues are:

- (a) On November 21, 2017, SPVias filed the provisional measure No. 5003802-06.2017.4.03.6110, at the 1st Federal Court of Sorocaba – SP, against the Federal Government to offer a guarantee (judicial insurance) regarding alleged IRPJ and CSLL debts in the amount of R\$ 230,883 on March 31, 2021 (R\$ 224,330 on December 31, 2020), due to amortization of goodwill expenses (concession right generated in the acquisition of subsidiary) in 2014-2017 calendar years, from the operations of investment acquisition at SPVias carried out among independent parties, with proof of price payment and appraisal report complying with the corporation law, after reverse merger. The preliminary injunction was granted by the Regional Federal Court of the 3rd Region, on January 12, 2018, for acceptance of bank guarantee. On March 7, 2018, SPVias filed a lawsuit claiming the annulment of said tax debts, and the right to amortize said expenses for tax purposes for the future calendar years. The Federal Government challenged the lawsuit, and SPVias subsequently presented its reply. On September 25, 2019, court-appointed expert work was determined. An estimate of fees is awaited from the legal expert. In addition to the guarantee of the debts represented by insurance, SPVias has also been making judicial deposits of the disputed portion related to the taxable events that occurred during the course of the lawsuit whose total on March 31, 2021 is R\$ 67,087 (R\$ 60,985 on December 31, 2020).
- (b) On December 15, 2017, SPVias was notified of the drafting of an infraction notice through which the Brazilian Federal Revenue Office required differences in the IRPJ and CSLL of 2012 and 2013 calendar years, due to (i) amortization of goodwill, (ii) financial costs with

issuance of debentures, and (iii) isolated fines concerning differences in calculation of monthly estimates. On January 16, 2018, SPVias filed a motion to deny, in which it stated that the debts related to amortization of goodwill were included in the Special Tax Regularization Program (PERT) (law No. 13496/2017), which were consolidated, and objected the portion referring to the disallowance of financial costs and individual fines, corresponding to the total adjusted amount of R\$ 275,712 on March 31, 2021 (R\$274,779 in December 31, 2020). On November 12, 2018, the subsidiary was notified of the decision of the 1st administrative lower court, which partially granted SPVias' challenge to reduce the debt under discussion in the portion corresponding to qualification of the fine, reducing the updated debt under discussion to R\$ 161,494 (R\$ 160,996 in December 31, 2020). Such reduction is subject to the *ex officio* appeal to be judged by the Administrative Council of Tax Appeals (CARF). In turn, SPVias also appealed to CARF defending the deductibility of the costs disallowed by the inspection. In a trial session held on February 12, 2020, the judgment was converted into diligence for the segregation of the amount of expenses referring to the debentures transferred through merger from those issued by SPVias itself. Once the diligence is fulfilled, the judgment of the *ex officio* and voluntary appeals are awaited.

- (c) On September 3, 2019, SPVias was notified of the drafting of the infraction notice, whereby the Brazilian Federal Revenue Office required differences in IRPJ and CSLL in the 2014 calendar year, plus a qualified *ex officio* fine (150%), isolated fines and interest on arrears, resulting from the disallowance of expenses incurred with the payment of commission and interest on debentures issued, corresponding to the restated amount of R\$ 165,340 (R\$ 164,733 on December 31, 2020). On October 2, 2019, SPVias filed the challenge contesting the disallowance of said financial costs, as well as the application of qualified and segregated fines. Review on the challenge is awaited.
- (d) On December 8, 2020, SPVias was notified of the drafting of the infraction notice, whereby the Brazilian Federal Revenue Office required differences in IRPJ and CSLL in the 2015 and 2016 calendar year, plus a *ex officio* fine, isolated fines and interest on arrears, corresponding to the updated amount of R\$ 257,075, (R\$ 255,442 in December 31, 2020) further added by infraction notice issued to require the difference between the simple penalty (75%) and the qualified (150%), corresponding to the updated amount of R\$ 92,189 (R\$ 91,276 in December 31, 2020) totaling, thus, the amount of R\$ 349,264 in March 31, 2021 (R\$ 346,718 in December 31, 2020) resulting from the disallowance of expenses incurred with the payment of commission and interest on debentures issued. On January 12, 2021, SPVias filed the challenge contesting the disallowance of said financial costs, and, further related to the application of qualified and segregated fines. We are awaiting the challenges' examination. This notice includes the financial costs' disallowance incurred with the debentures of the 4th and 5th issuances, and the subsidiary continued to deduct expenses related to such issuances in the calendar years 2017 and 2020, which caused a IRPJ and CSLL reduction due in the period in the amount of R\$ 84,415. There is no questioning from the tax authorities regarding such expenses deducted in calendar years 2017 to 2020 so far.

In addition to making judicial deposits, judicial sureties were contracted for ongoing lawsuits, whose amount at March 31, 2021 is R\$ 53,967 (R\$ 52,506 at December 31, 2020).

18. Maintenance Provision

	12/31/2020	03/31/2021				
	Opening balance	Formation/Reversal of provision at present value	Reversal of adjustment to present value	Realization	Transfers	Closing balance
Current	151,366	6,622	2,258	(12,827)	13,378	160,797
Non-current	58,565	6,395	963	-	(13,378)	52,545
	<u>209,931</u>	<u>13,017</u>	<u>3,221</u>	<u>(12,827)</u>	<u>-</u>	<u>213,342</u>

The 2021 and 2020 annual rates for the calculation of present value are 6.49% p.a..

19. Federal, state, municipal taxes and contributions and fine with the Concession Grantor installments - Consolidated

	12/31/2020	03/31/2021			
	Opening balance	Monetary variation	Payments	Transfer	Closing balance
Current					
Taxes and contributions					
AutoBAn	550	-	(212)	127	465
Samm	62	-	(15)	15	62
Barcas	189	1	(48)	47	189
VLT Carioca	83	1	(21)	20	83
Fine with the Granting Authority					
MSV ^{ia}	965	8	(245)	241	969
	<u>1,849</u>	<u>10</u>	<u>(541)</u>	<u>450</u>	<u>1,768</u>
Non-current					
Taxes and contributions					
AutoBAn	720	-	-	(127)	593
Samm	199	1	-	(15)	185
Barcas	381	(2)	-	(47)	332
VLT Carioca	80	1	-	(20)	60
Fine with the Granting Authority					
MSV ^{ia}	2,130	8	-	(241)	1,897
	<u>3,510</u>	<u>8</u>	<u>-</u>	<u>(450)</u>	<u>3,067</u>

20. Shareholders' Equity

a. Basic and diluted earnings

The Company has no instruments that could potentially dilute results per share.

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Numerator				
Net Profit	664,329	289,682	(2,863,724)	289,682
Denominator				
Weighted average shares - basic and diluted (in thousands)	2,020,000	2,020,000	2,020,000	2,020,000
Net earnings per share - basic and diluted	0.32888	0.14341	(1.41769)	0.14341

21. Operating revenue

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Revenue from toll fees	-	-	1,749,752	1,773,556
Construction revenues (ICPC 01 R1)	-	-	268,162	254,514
Airport revenues	-	-	232,272	284,142
Metro revenues	-	-	268,474	308,690
Revenue from financial assets' remuneration	-	-	143,055	99,959
Accessory revenues	-	-	50,625	53,676
Revenue from waterways	-	-	8,357	28,895
Revenue from optical fiber services	-	-	20,823	21,178
Revenue from variable monetary consideration	-	-	8,700	8,321
Revenue from services rendering of related parties	28,047	28,970	3,540	4,625
Metro Revenue - Rebalancing (a)	-	-	1,139,861	-
Revenues from boarding passes	-	-	280	521
Gross revenue	28,047	28,970	3,893,901	2,838,077
Income taxes	(3,436)	(3,475)	(176,097)	(183,868)
Discount	-	-	(9,722)	(12,055)
Deductions of gross revenues	(3,436)	(3,475)	(185,819)	(195,923)
Net operational revenue	24,611	25,495	3,708,082	2,642,154

i. Refers to revenue resulting from the economic-financial rebalancing of Phase I and financial compensation for Phase II, according to the Addenda Nos. 6 and 7 of the ViaQuatro concession agreement. See note 1 - Operating report, for further details.

22. Financial result

	Parent company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Financial Costs				
Interest on loans, financing, debentures and promissory notes	(59,526)	(37,986)	(275,275)	(313,710)
Monetary variation on loans, financing and debentures	(18,923)	(3,429)	(73,536)	(48,359)
Monetary variation on liabilities with Concession Grantor	-	-	(57,146)	(35,641)
Interest and monetary variations with related parties	-	-	(7,381)	(13,462)
Loss with derivative operations	(125,752)	-	(196,533)	(12,210)
Interest on Taxes and contributions in installments	-	-	(18)	60
Adjustment to present value - Provision for maintenance	-	-	(3,221)	(5,235)
Loan costs capitalization	-	-	27,550	30,496
Fair value of loans, financing and debentures (<i>fairvalue option and hedge accounting</i>)	-	-	(3,662)	-
Adjustment to present value of liabilities with concession grantor	-	-	(10,749)	(10,478)
Exchange-rate variations on foreign suppliers	(6)	(3)	(4,281)	(11,155)
Interest and monetary variation on the term of self-composition, leniency agreement and PIC	(1,004)	(1,523)	(2,253)	(6,534)
Adjustment to Present Value - Leases	(4)	-	(2,796)	(2,224)
Rates, commissions and other financial costs	(9,763)	(661)	(28,153)	(36,158)
	(214,978)	(43,602)	(637,454)	(464,610)
Financial Income				
Monetary variation on loans, financing and debentures	2,017	590	7,889	8,326
Interest and monetary variations with related parties	4,292	7,551	3,846	6,678
Gain with derivative operations	10,635	-	27,195	9,571
Fair value of loans, financing and debentures (<i>fairvalue option and hedge accounting</i>)	123,636	-	192,210	11,833
Revenue on financial investments	9,371	11,922	23,028	39,426
Exchange-rate variations on foreign suppliers	4	1	77	41
Interest and other financial income	589	1,271	27,637	17,046
	150,544	21,335	281,882	92,921
Net Finance income (expense)	(64,434)	(22,267)	(355,572)	(371,689)

23. Financial instruments

The policy for contracting financial instruments, the methods and assumptions adopted in determining fair values, as well as the criteria for their records and hierarchical classifications are the same as disclosed in the notes to the financial statements of December 31, 2020.

All transactions with financial instruments of the Company and its subsidiaries are recognized in the quarterly financial statements, as shown in the table below:

Financial instruments by category

	Parent company					
	03/31/2021			12/31/2020		
	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost
Assets						
Cash and banks	167	-	-	301	-	-
Financial investments	1,572,217	-	-	2,779,822	-	-
Restricted investments - reserve account	2,162	-	-	2,153	-	-
Accounts receivable – related party	-	19,184	-	-	19,278	-
Loans - related parties	-	410,160	-	-	397,946	-
Advance for capital increase - related parties	-	61,543	-	-	57,088	-
Dividends and interest on capital	-	55,002	-	-	56,336	-
Liabilities						
Loans, financing and leases (a)	-	-	(465,598)	-	-	(982,536)
Debentures (a)	(376,561)	-	(3,688,260)	-	-	(4,115,712)
Leases	-	-	(80)	-	-	-
Suppliers and other accounts payable	-	-	(59,339)	-	-	(68,066)
Payables from derivative operations	-	-	(115,117)	-	-	-
Suppliers and accounts payable – related parties	-	-	(414)	-	-	(3,711)
Related Parties - AFAC	-	-	(1,916)	-	-	(1,916)
Dividends and interest on own capital	-	-	(45,648)	-	-	(45,640)
	1,197,985	545,889	(4,376,372)	2,782,276	530,648	(5,217,581)

	Consolidated					
	03/31/2021			12/31/2020		
	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost
Assets						
Cash and banks	944,064	-	-	460,882	-	-
Financial investments	5,205,958	-	-	5,720,293	-	-
Restricted investments - reserve account	78,191	-	-	79,678	-	-
Accounts receivable	-	5,978,297	-	-	4,714,578	-
Advances to Suppliers (b)	-	7,727	-	-	7,064	-
Accounts receivable - related parties	-	29,217	-	-	30,448	-
Loans - related parties	-	162,766	-	-	160,395	-
Related parties - AFAC (Advances for future capital increases)	-	1,047	-	-	1,047	-
Trade receivables - operations with derivatives	-	39,732	-	-	74,450	-
Liabilities						
Loans, financing and leases (a)	-	-	(7,378,148)	-	-	(7,718,916)
Debentures and promissory notes (a)	(1,980,132)	-	(10,303,563)	(1,831,655)	-	(10,353,412)
Suppliers and other accounts payable	-	-	(871,765)	-	-	(925,738)
Leases	-	-	(172,795)	-	-	(168,714)
Loans granted to third parties	-	-	(105,415)	-	-	(104,916)
Loans - related parties	-	-	(418,902)	-	-	(411,001)
Suppliers and accounts payable - related parties	-	-	(87,673)	-	-	(123,033)
Related parties - AFAC (Advances for future capital increases)	-	-	(44,716)	-	-	(44,716)
Dividends and interest on own capital	-	-	(47,908)	-	-	(47,189)
Accounts payable - operations with derivatives	-	-	(136,296)	-	-	(1,981)
Liabilities with concession grantor	-	-	(1,741,479)	-	-	(1,671,941)
	4,248,081	6,218,786	(21,308,660)	4,429,198	4,987,982	(21,571,557)

(a) Transaction costs net values.

(b) These advances to suppliers must be converted into financial assets.

The following methods and assumptions were adopted in determination of the fair value:

- **Cash and banks, financial investments and restricted investments - reserve account** - Balances in cash and banks have their fair value identical to the accounting balances. Financial investments in investment funds are valued by the value of the fund's share on the date of quarterly financial statements, corresponding to their fair value (level 2). Financial investments in Bank Deposit Certificates (CDBs) and similar instruments have daily liquidity with repurchase at "yield curve," and therefore, the Company understands that its fair value corresponds to its book value.
- **Accounts receivable, trade receivables - related parties, suppliers and other accounts payable, suppliers and accounts payable - related parties, related parties - AFAC,**

advances to suppliers, mutual loans and onerous assignment - related parties, loans to third parties, dividends and interest on own capital, voluntary disclosure and settlement and leniency agreement - Fair values are close to accounting balances, considering the short term provided to settle transactions, except: (i) financial assets receivable from Concession Grantor, which book values are considered equivalent to the fair values, since they are financial instruments with exclusive characteristics, present in the concession agreement such as a sound structure of guarantees and legal determinations related to the industry; and (ii) mutual loans and onerous assignment - related parties which are intra-group financial instruments, with unique characteristics. Voluntary Disclosure and Settlement and Leniency Agreement are penalties imposed and are already at their fair value.

- **Accounts receivable and payable with derivatives** - Fair values (level 2) were calculated by projecting cash flows up to transactions' maturities using future rates obtained from public sources (for example: B3 and Bloomberg) plus spread defined in contract and brought to present value at risk-free rate (pre DI).
- **Financing, leases, and obligations with concession grantor** - Book values of these financial instruments are considered equivalent to fair values, as they are financial instruments with exclusive characteristics deriving from specific financing sources.
- **Loans, debentures and promissory notes measured at amortized cost** - In case a criterion for recognition of these liabilities at fair values (level 2) were adopted, balances would be as follows:

	Parent company				Consolidated			
	03/31/2021		12/31/2020		03/31/2021		12/31/2020	
	Carrying amount	Fair value						
Loans (a) (b)	468,212	500,761	985,431	1,026,561	468,212	500,761	985,431	1,026,561
Debentures and promissory notes (a) (b)	3,703,843	4,389,983	4,144,050	4,392,996	10,357,817	10,173,495	11,419,497	11,107,452

(a) Book values are gross of transaction costs.

(b) Fair values are classified in level 2, according to detailed definition in item "fair value hierarchy", below.

Fair values were calculated by projecting cash flows up to transactions' maturities using future rates obtained from public sources (for example: B3 and Bloomberg) plus spread defined in contract and brought to present value at risk-free rate (pre DI).

- **Debentures measured at fair value through profit or loss (fair value option and hedge accounting)** - Some of the Company's subsidiaries raised funds through issuance of debentures and entered into swap contracts, changing the contractual remuneration for a percentage of CDI rate. The Company's management understands that measurement of these debts at fair value (level 2) (fair value option/hedge accounting), would result in more relevant information and would reduce accounting mismatch in result, caused by measurement of derivative at fair value and debt at amortized cost. Had these debentures been measured at amortized cost, the accounting balance would be R\$ 2,105,320 on March 31, 2021 (R\$ 1,767,100 on December 31, 2020), as detailed below:

Company	Series	Contract rate	Contractual Rate - Swap	Amortized cost (a)
CCR	Debentures - 14th Issuance - Series 2	IPCA + 4.25% p.a.	CDI rate + 1.76% p.a.	500,197
SPVias	6th issuance - Single Series	115.00% of the CDI rate	CDI rate rate + 0.4050% p.a.	485,263
ViaMobilidade	2nd issuance - Single Series	9.76% p.a.	CDI rate rate + 1.44% p.a.	732,552
RodoAnel Oeste	6th issuance - Single Series	120% of the CDI rate	CDI rate rate + 0.9940% p.a.	387,308
				<u>2,105,320</u>

(a) Gross values from transaction costs.

See note 16 for further details on the transactions.

Fair value hierarchy

The Company and its subsidiaries have the following balances of financial instruments measured at fair value, which are qualified as follows:

	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Level 2:				
Financial investments and reserve account	1,574,379	2,781,975	5,284,149	5,799,971
Derivatives receivable / payable	(115,117)	-	(96,564)	72,469
Debentures payable	-	-	(1,980,132)	(1,831,655)

Different levels are defined as follows:

- Level 1: prices charged (unadjusted) in active markets for identical assets and liabilities;
- Level 2: different inputs of the prices traded in active markets included at Level 1 that are observable for the asset or liability, either directly (by prices) or indirectly (derived from prices); and
- Level 3: assumptions, for assets or liabilities, which are not based on observable market data (non-observable inputs).

Derivative financial instruments

The main purpose of the operations with derivatives is to protect against fluctuations in other indexers and interest rates, which are not speculative. Accordingly, they are characterized as hedging instruments and recorded at fair value through profit or loss.

CCR has contracted swap transactions to protect against inflation risks for the entire 2nd series from the 14th issuance of debentures.

SPVias has contracted swap transactions to protect against inflation risks for the entire 6th issuance of debentures.

ViaMobilidade has contracted swap transactions to protect against inflation risks for the entire 2nd issuance of debentures.

RodoAnel Oeste has contracted swap transactions to hedge against inflation risks on 50% for the entire 6th issuance of debentures.

All derivative financial instruments were traded over-the-counter (OTC).

A detailed table on derivative instruments contracted for the Company and its subsidiaries is shown below:

Breakdown of balances of derivative financial instruments for hedge

	Counterparty	Contract start date	Expiration Date	Position (Reference Values)	Reference value (Notional) (1)		Reference value (Notional) (1)		Fair value	
					Foreign currency		Local currency		Local currency	
					03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020
<u>SWAP</u>										
CCR S.A.										
Asset position	BCO JPMORG	13/01/2021	15/12/2028	IPCA+4.25% p.a.	-	-	240,000	-	185,080	-
Liability position				CDI rate rate +1.76% p.a.					(241,901)	
Asset position	Merrill Lynch	19/01/2021	15/12/2028	IPCA+4.25% p.a.	-	-	245,922	-	189,432	-
Liability position				CDI rate rate +1.76% p.a.					(247,728)	
SPVias										
Asset position	Santander	07/31/2020	08/15/2022 (2)	115% of the CDI rate	-	-	791,960	791,960	488,331	667,854
Liability position				CDI rate rate + 0.4050% p.a.					(486,965)	(667,805)
ViaMobilidade										
Asset position	Unibanco	03/04/2020	04/01/2030 (2)	9.76% p.a.	-	-	700,000	700,000	726,430	778,674
Liability position				CDI rate rate + 1.44% p.a.					(711,593)	(705,726)
RodoAnel Oeste										
Asset position	Merrill Lynch	14/12/2020	04/26/2024 (2)	120% of the CDI rate	-	-	384,000	384,000	389,341	384,066
Liability position				CDI rate rate + 0.9940% p.a.					(387,309)	(384,594)
<u>NDF</u>										
RodoNorte										
Asset position	Itaú Unibanco S.A.	25/03/2021	01/06/2021		2,900	-	15,738	-	319	-
Liability position										
TOTAL OUTSTANDING OPERATIONS on MARCH 31, 2020					2,900	-	2,377,620	1,875,960	(96,563)	72,469
TOTAL OPERATIONS SETTLED DURING THE QUARTER ENDED MARCH 31, 2021 AND 2020									-	-
TOTAL OOPERATIONS									(96,563)	72,469

Counterparty	Contract start date	Expiration Date	Position (Reference Values)	Gross amounts contracted and settled		Accumulated effect				Result			
				Local Currency Received/(Paid)		Amounts receivable/ (received)		Amounts payable/ (paid)		Gain/(Loss) in result		Gain/(Loss) in comprehensive income	
				03/31/2021	03/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	03/31/2020	03/31/2021	03/31/2020
SWAP													
CCRS.A.													
Asset position	BCO JPMORG	13/01/2021	15/12/2028	IPCA+4.25% p.a.	-	-	-	-	(56,821)	-	(56,821)	-	-
Liability position				CDI rate rate +1.76% p.a.									
Asset position	Merrill Lynch	19/01/2021	15/12/2028	IPCA+4.25% p.a.	-	-	-	-	(58,296)	-	(58,296)	-	-
Liability position				CDI rate rate +1.76% p.a.									
SPVias													
Asset position	Santander	07/31/2020	08/15/2022 (2)	115% of the CDI rate	(403)	-	1,366	587	-	(538)	914	-	-
Liability position				CDI rate rate + 0.4050% p.a.									
ViaMobilidade													
Asset position	Unibanco	03/04/2020	04/01/2030 (2)	9.76% p.a.	-	-	35,023	72,948	(20,186)	-	(58,112)	-	-
Liability position				CDI rate rate + 1.44% p.a.									
RodoANEL Oeste													
Asset position	Merrill Lynch	14/12/2020	04/26/2024 (2)	120% of the CDI rate	-	-	3,024	915	(992)	(1,443)	2,560	-	-
Liability position				CDI rate rate + 0.9940% p.a.									
NDE													
RodoNorte													
Asset position	Itaú Unibanco S.A.	25/03/2021	01/06/2021		98	-	319	-	-	-	417	-	-
Liability position													
TOTAL OUTSTANDING OPERATIONS on MARCH 31, 2020					(305)	-	39,732	74,450	(136,295)	(1,981)	(169,338)	-	-
TOTAL OPERATIONS SETTLED DURING THE QUARTER ENDED MARCH 31, 2021 AND 2020					-	2,202	-	-	-	-	-	(2,639)	1,176
TOTAL OPERATIONS					(305)	2,202	39,732	74,450	(136,295)	(1,981)	(169,338)	(2,639)	1,176
TOTAL CURRENT OPERATIONS							36,199	39,329	6,883	(1,981)			
TOTAL NON-CURRENT OPERATIONS							3,533	35,121	129,412	-			

- (1) When derivative has intermediate maturities, the referred to notional value is the prevailing tranche; and
- (2) The agreements have semi-annual maturities in April and October of each year, up to final maturity.

Result from derivative financial instruments for hedge purpose

	Consolidated	
	03/31/2021	03/31/2020
Exchange risks	417	-
Interest risks	(169,755)	(2,639)
Total	(169,338)	(2,639)

Sensitivity analysis

Sensitivity analyses are established based on assumptions and premises related to future events. Company's Management and its subsidiaries regularly review these estimates and assumptions used in calculations. However, settlement of transactions involving these estimates may result in amounts different from estimated amounts, as a result of subjectivity inherent in the process used to prepare analyses.

Below, the sensitivity analyses as to variations in foreign currencies and interest rates.

In sensitivity analyses, calculations did not consider new contracting of operations with derivatives, other than the current ones.

The Company adopted for the stress scenarios A and B of the sensitivity analysis the percentages of 25% and 50%, respectively, which are applied to present a situation that demonstrates relevant sensitivity to variable risk.

Sensitivity analysis of exchange-rate variation on foreign currency

The table below shows the nominal amounts referring to the exchange-rate variation on loans and financing agreements subject to this risk. The amounts correspond to the effects on the profit (loss) for the year and on shareholders' equity, and were calculated based on the balance of exchange exposures on the date of these financial statements. The exchange rates used in the probable scenario were added to the deterioration percentages of 25% and 50%, for scenarios A and B.

Operation	Maturity dates up to	Exposure in RS ⁽¹⁾	Risk	Consolidated - Effects in RS on the result		
				Probable scenario	Scenario A 25%	Scenario B 50%
RodoNorte						
Dollar Commitments	June 2021	13,777	USD-exchange rate increase	(427)	(3,977)	(7,528)
Future Cash Flow NDF/Hedge	June 2021	(13,777)	Decrease in the value of the USD	427	3,977	7,528
Total Effects of Gain or (Loss)				-	-	-
Currency on 03/31/2021:						
	Dollar ⁽²⁾			5.6973	7.1216	8.5460

- (1) The exposure values do not cover adjustments to fair value, are not deducted from transaction costs.
- (2) It refers to the currencies' sales rate on 03/31/2021, disclosed by the Central Bank of Brazil.

Sensitivity analysis of variations in interest rates

Below are the amounts resulting from inflation variations and interest on loan agreements, financing, debentures and promissory notes with post-fixed rates, in a 12-month period, that is, up to March 31, 2022, or up to the final maturity date of each transaction, whichever occurs first.

Operation	Risk	Maturity dates up to	Companies	Exposure in R\$ (8) (9)	Consolidated - Effects in R\$ on the result		
					Probable scenario	Scenario A 25%	Scenario B 50%
Santander (Working Capital)	CDI RATE ⁽²⁾	May 2023	CCR	468,213	(29,085)	(32,295)	(35,504)
Debentures - 11th Issuance - 2nd Series	CDI RATE ⁽²⁾	November 2022	CCR	670,367	(24,302)	(28,785)	(33,269)
Debentures - 11th Issuance - 3rd Series	CDI RATE ⁽²⁾	November 2024	CCR	394,925	(16,546)	(19,202)	(21,858)
Debentures - 11th Issuance - 4th Series	IPC-A ⁽³⁾	November 2024	CCR	208,541	(25,451)	(28,752)	(32,052)
Debentures - 12th Issuance	CDI RATE ⁽²⁾	December 2025	CCR	808,518	(36,365)	(41,818)	(47,270)
Debentures - 13th Issuance	CDI RATE ⁽²⁾	May 2022	CCR	711,885	(42,249)	(47,116)	(51,983)
Debentures - 14th Issuance - 1st Series	CDI RATE ⁽²⁾	December 2026	CCR	485,569	(23,833)	(27,121)	(30,409)
Debentures - 14th Issuance - 2nd Series	IPC-A ⁽³⁾	December 2028	CCR	500,197	(52,473)	(60,335)	(68,198)
Promissory Notes - 3rd Issue	CDI RATE ⁽²⁾	April 2021	CCR	424,040	(878)	(965)	(1,051)
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		CCR	1,463,671	24,307	30,369	36,426
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		CCR	110,708	2,862	3,577	4,293
Swap IPCA x CDI rate (asset)	IPC-A ⁽³⁾	December 2028	CCR	(246,263)	25,946	29,817	33,687
Swap IPCA x CDI (liability)	CDI RATE ⁽²⁾	December 2028	CCR	241,901	(10,781)	(12,411)	(14,042)
Swap IPCA x CDI rate (asset)	IPC-A ⁽³⁾	December 2028	CCR	(251,530)	26,501	30,455	34,408
Swap IPCA x CDI (liability)	CDI RATE ⁽²⁾	December 2028	CCR	247,728	(11,040)	(12,710)	(14,380)
Net effect					(193,387)	(217,292)	(241,202)
Debentures - 8th Issuance	IPC-A ⁽³⁾	July 2022	AutoBAN	845,786	(99,635)	(113,096)	(126,557)
Debentures - 9th Issuance	CDI RATE ⁽²⁾	August 2021	AutoBAN	339,045	(3,836)	(4,786)	(5,733)
Debentures - 10th Issuance	CDI RATE ⁽²⁾	October 2026	AutoBAN	679,130	(26,362)	(30,916)	(35,469)
Debentures - 11th Issuance	CDI RATE ⁽²⁾	July 2023	AutoBAN	401,846	(21,456)	(24,188)	(26,920)
ISS in installments	Selic ⁽⁶⁾		AutoBAN	1,059	(28)	(35)	(42)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		AutoBAN	314,494	8,131	10,163	12,194
Financial investment (CDB) ⁽⁶⁾	CDI RATE ⁽²⁾		AutoBAN	151,575	1,354	1,689	2,022
Net effect					(141,832)	(161,169)	(180,505)
Debentures - 6th Issuance	IPC-A ⁽³⁾	November 2021	ViaOeste	327,841	(24,948)	(28,034)	(31,104)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaOeste	170,317	4,403	5,504	6,604
Net effect					(20,545)	(22,530)	(24,500)

Operation	Risk	Maturity dates up to	Companies	Exposure in R\$ (8) (9)	Consolidated - Effects in R\$ on the result		
					Probable scenario	Scenario A 25%	Scenario B 50%
Debentures - 5th Issuance - 1st Series	CDI RATE ⁽²⁾	March 2028	ViaQuatro	734,139	(36,787)	(41,763)	(46,738)
Debentures - 5th Issuance - 2nd Series	IPC-A ⁽³⁾	March 2028	ViaQuatro	534,492	(72,152)	(80,811)	(89,470)
Financial investment (Itaú Soberano) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaQuatro	36,335	832	1,039	1,246
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaQuatro	14,682	348	435	522
Mutual loan x RuasInvest	CDI RATE ⁽²⁾	March 2023	ViaQuatro	1,807	(94)	(106)	(118)
Net effect					<u>(107,853)</u>	<u>(121,206)</u>	<u>(134,558)</u>
Debentures - 6th Issuance	CDI RATE ⁽²⁾	April 2024	RodoAnel Oeste	775,644	(24,730)	(30,933)	(37,143)
CDI rate rate x CDI rate rate <i>Swap</i> (long side)	CDI RATE ⁽²⁾	April 2024	RodoAnel Oeste	(389,340)	12,413	15,527	18,644
CDI rate x CDISwap (liability)	CDI RATE ⁽²⁾	April 2024	RodoAnel Oeste	387,309	(14,216)	(16,807)	(19,398)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		RodoAnel Oeste	204,645	5,291	6,613	7,935
Mutual loan RodoAnel West x third-party	CDI RATE ⁽²⁾	November 2024	RodoAnel Oeste	116,403	(3,241)	(4,052)	(4,863)
Net effect					<u>(24,483)</u>	<u>(29,652)</u>	<u>(34,825)</u>
Debentures - 5th Issuance	IPC-A ⁽³⁾	November 2021	RodoNorte	121,458	(9,073)	(10,216)	(11,352)
Debentures - 6th Issuance - 2nd Series	IPC-A ⁽³⁾	November 2021	RodoNorte	229,189	(13,104)	(14,983)	(16,852)
Debentures - 7th Issuance	CDI RATE ⁽²⁾	July 2021	RodoNorte	50,204	(465)	(580)	(695)
Leniency Agreement	Selic ⁽⁶⁾	November 2021	RodoNorte	227,152	(6,020)	(7,524)	(9,029)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		RodoNorte	153,184	3,960	4,950	5,940
Net effect					<u>(24,702)</u>	<u>(28,353)</u>	<u>(31,988)</u>
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		NovaDutra	465,915	12,459	9,344	6,229
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		NovaDutra	16,493	18	13	9
Net effect					<u>12,477</u>	<u>9,357</u>	<u>6,238</u>

Operation	Risk	Maturity dates up to	Companies	Exposure in R\$ (8) (9)	Consolidated - Effects in R\$ on the result		
					Probable scenario	Scenario A 25%	Scenario B 50%
Debentures - 6th Issuance	CDI RATE ⁽²⁾	August 2022	SPVias	485,263	(14,817)	(18,531)	(22,248)
Debentures - 7th Issuance	CDI RATE ⁽²⁾	August 2021	SPVias	155,687	(1,808)	(2,150)	(2,490)
Debentures - 8th Issuance	CDI RATE ⁽²⁾	April 2023	SPVias	441,764	(113)	(124)	(135)
Debentures - 9th Issuance	CDI RATE ⁽²⁾	March 2026	SPVias	490,000	(23,045)	(26,356)	(29,667)
CDI rate rate x CDI rate rate <i>Swap</i> (long side)	CDI RATE ⁽²⁾	August 2022	SPVias	(304,984)	14,365	18,145	21,929
CDI rate x CDISwap (liability)	CDI RATE ⁽²⁾	August 2022	SPVias	665,593	(15,331)	(18,492)	(21,654)
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		SPVias	5,480	6	7	9
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		SPVias	65,887	1,703	2,129	2,555
Net effect					(39,040)	(45,372)	(51,701)
BNDES	TJLP ⁽⁵⁾	October 2042	Metrô Bahia	3,726,056	(301,146)	(344,733)	(388,328)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		Metrô Bahia	172,451	4,458	5,573	6,687
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		Metrô Bahia	5,875	153	191	229
Financial investment (Santander) ⁽⁷⁾	CDI RATE ⁽²⁾		Metrô Bahia	769	19	24	28
Net effect					(296,516)	(338,945)	(381,384)
Debentures - 5th Issuance	CDI RATE ⁽²⁾	July 2023	ViaLagos	216,436	(11,956)	(13,430)	(14,904)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaLagos	30,333	784	980	1,176
Net effect					(11,172)	(12,450)	(13,728)
Promissory Notes - 12th Issuance	CDI RATE ⁽²⁾	April 2021	Samm	44,319	(19)	(22)	(25)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		Samm	31,641	818	1,022	1,227
ICMS in Installments	Selic ⁽⁶⁾		Samm	167	(4)	(6)	(7)
Net effect					795	994	1,195
BNDES	TJLP ⁽⁵⁾	March 2039	MSVia	679,216	(45,540)	(53,484)	(61,430)
CEF (BNDES TRANSFER)	TJLP ⁽⁵⁾	March 2039	MSVia	53,801	(3,607)	(4,236)	(4,866)
CEF (FINISA)	TJLP ⁽⁵⁾	March 2039	MSVia	129,166	(8,660)	(10,171)	(11,682)
Infraction Notice - Concession Grantor	Selic ⁽⁶⁾		MSVia	2,866	(76)	(95)	(114)
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		MSVia	46,849	1,211	1,514	1,817
Financial investment (Itaú Soberano) ⁽⁷⁾	CDI RATE ⁽²⁾		MSVia	22,877	524	654	785
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		MSVia	5,812	70	87	105
Net effect					(56,078)	(65,731)	(75,385)

Operation	Risk	Maturity dates up to	Companies	Exposure in R\$ (8) (9)	Consolidated - Effects in R\$ on the result		
					Probable scenario	Scenario A 25%	Scenario B 50%
BNDES	TJLP ⁽⁵⁾	December 2035	BH Airport	438,893	(30,807)	(35,941)	(41,076)
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		BH Airport	50,508	808	1,010	1,210
Net effect					<u>(29,999)</u>	<u>(34,931)</u>	<u>(39,866)</u>
5th Issuance - Debentures	CDI RATE ⁽²⁾	October 2031	RS Holding	653,106	(27,363)	(31,755)	(36,147)
Financial investment (CDB) ⁽⁶⁾	CDI RATE ⁽²⁾		RS Holding	50,917	842	1,053	1,261
Net effect					<u>(26,521)</u>	<u>(30,702)</u>	<u>(34,886)</u>
Loan Facility Agreement	Libor 6 months ⁽⁴⁾	July 2021	TAS	45,854	(303)	(387)	(473)
Loan Facility Agreement	Libor 6 months ⁽⁴⁾	October 2022	TAS	51,915	(1,073)	(1,366)	(1,670)
Net effect					<u>(1,376)</u>	<u>(1,753)</u>	<u>(2,143)</u>
Pre-Fixed Swap x CDI rate (liability)	CDI RATE ⁽²⁾	April 2030	ViaMobilidade	711,594	(29,376)	(34,158)	(38,940)
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaMobilidade	102,382	999	1,249	1,499
Net effect					<u>(28,377)</u>	<u>(32,909)</u>	<u>(37,441)</u>
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaSul	94,305	2,522	1,891	1,261
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		ViaSul	503,552	5,090	3,822	2,551
Net effect					<u>7,612</u>	<u>5,713</u>	<u>3,812</u>
Financial investment (Menkar II) ⁽⁷⁾	CDI RATE ⁽²⁾		Barcas	8,663	224	280	336
Consolidated Debt - Installment Plan - Law 11941/09	Selic ⁽⁶⁾		Barcas	520	(14)	(17)	(21)
Mutual loan Barcas x JCA Holding	CDI RATE ⁽²⁾	December 2021	Barcas	2,357	(60)	(75)	(90)
Mutual loan Barcas x Riopar	CDI RATE ⁽²⁾	December 2021	Barcas	1,805	(46)	(58)	(69)
Net effect					<u>104</u>	<u>130</u>	<u>156</u>
BNDES	TJLP ⁽⁵⁾	November 2035	VLT Carioca	868,508	(70,925)	(81,085)	(91,246)
Financial investment (CDB) ⁽⁷⁾	CDI RATE ⁽²⁾		VLT Carioca	32,409	793	989	1,189
Financial investment (Itaú Soberano) ⁽⁷⁾	CDI RATE ⁽²⁾		VLT Carioca	21	-	1	1
INSS in installments	Selic ⁽⁶⁾		VLT Carioca	144	(4)	(5)	(6)
Mutual loan VLT Carioca x Invepar	CDI RATE ⁽²⁾	December 2027	VLT Carioca	144,451	(15,650)	(10,824)	(11,820)
Mutual loan VLT Carioca x Odebrecht	CDI RATE ⁽²⁾	December 2027	VLT Carioca	144,451	(15,650)	(10,824)	(11,820)
Mutual loan VLT Carioca x Riopar	CDI RATE ⁽²⁾	December 2027	VLT Carioca	144,436	(15,649)	(10,823)	(11,819)
Net effect					<u>(117,085)</u>	<u>(112,571)</u>	<u>(125,521)</u>
Financial investment (CDB) ⁽¹⁰⁾	CDI RATE ⁽²⁾		ViaCosteira	701,242	14,737	11,052	7,370
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾		ViaCosteira	27,822	744	558	372
Net effect					<u>15,481</u>	<u>11,610</u>	<u>7,742</u>

			Consolidated - Effects in R\$ on the result			
Operation	Risk	Companies	Exposure in R\$ (8) (9)	Probable scenario	Scenario A 25%	Scenario B 50%
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	CPC	22,924	613	460	306
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	CIP	147	4	3	2
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	CIIS	8,235	220	165	110
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	SPCP	7,815	209	157	104
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Inovap 5	710	19	14	9
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	ATP	2,608	70	52	35
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Bridge	3,954	105	79	53
Financial investment (CDB) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Line 15	416	10	7	5
Financial investment (CDB) ⁽¹⁰⁾	CDI RATE ⁽²⁾	CPA	82	1	1	-
Financial investment (Itaú Soberano) ⁽¹⁰⁾	CDI RATE ⁽²⁾	SPAC	226	5	4	3
Financial investment (Itaú Soberano) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Five Trilhos	7,328	169	127	85
Financial investment (Itaú Soberano) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Quicko	12,624	291	218	146
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Infra SP	31,385	839	629	420
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Lam Vias	1,003	27	20	13
Financial investment (Menkar II) ⁽¹⁰⁾	CDI RATE ⁽²⁾	Mobility	822	22	16	11
				<u>2,604</u>	<u>1,952</u>	<u>1,302</u>
Total effect from gain or (loss)				<u>(1,079,893)</u>	<u>(1,225,810)</u>	<u>(1,389,188)</u>
Effect on loans, financing, debentures, promissory notes and derivatives				(1,126,431)	(1,291,100)	(1,455,760)
Effect on mutual loans				(50,390)	(36,762)	(40,599)
Effect on installment obligations				(126)	(158)	(190)
Effect on leniency agreement				(6,020)	(7,524)	(9,029)
Effect on financial investments				<u>103,074</u>	<u>109,734</u>	<u>116,390</u>
Total effect from gain or (loss)				<u>(1,079,893)</u>	<u>(1,225,810)</u>	<u>(1,389,188)</u>
The interest rates considered were ⁽¹⁾:						
	CDI RATE ⁽²⁾			2.65%	3.31%	3.98%
	IPC-A ⁽³⁾			6.10%	7.63%	9.15%
	Libor 6 months ⁽⁴⁾			0.21%	0.26%	0.31%
	TJLP ⁽⁵⁾			4.61%	5.76%	6.92%
	Selic over ⁽⁶⁾			2.65%	3.31%	3.98%
	CDI RATE ⁽²⁾			2.65%	1.99%	1.33%

- (1) The rates presented above were used as a calculation basis. They were used for calculation over 12 months:

Items (2) to (6) below detail the assumptions used in obtaining the rates of the probable scenario:

- (2) It refers to the rate on 03/31/2021, disclosed by B3;
- (3) It refers to the accumulated annual variation in the past 12 months, disclosed by IBGE;
- (4) It refers to 6-month Libor rates on 03/31/2021, disclosed by Intercontinental Exchange (ICE);
- (5) It refers to the rate on 03/31/2021, disclosed by BNDES;
- (6) It refers to the rate on 03/31/2021, disclosed by the Central Bank of Brazil.
- (7) As the concept is the net debt, the scenario to measure the impact on cash over financial investments is the same for the indebtedness; that is, raising interest rates. In this scenario, financial investments have an advantage because they are post-fixed.
- (8) The exposure values do not include adjustments to fair value, are not deducted from transaction costs, and do not consider the balances of interest on 03/31/2021, when they do not affect the calculations of subsequent effects;
- (9) The stress scenarios consider depreciation of the risk factors (CDI rate, TJLP, IPCA, 6-month Libor and Selic rate); and
- (10) For these cases, where the investee does not have debt and/or derivatives, the CDI rate reduction was considered in all scenarios to determine the substantial effect on the result of the sensitivity in the rate of return on its financial investments.

24. Commitments subject to concession agreements

a. Commitments with the Concession Grantor

Variable concession fee - AutoBA, ViaOeste, RodoAnel Oeste, and SPVias

It refers to the part of the public services price, represented by the variable amount, with maturity up to the last business day of the subsequent month, equivalent to 3% of the monthly gross revenue. In July 2013 (except October 2013), the rate was changed to 1.5% of the monthly gross revenue, as authorized by the Concession Grantor (see further details in note 11c).

During the quarter ended March 31, 2021, the amount of R\$ 16,502 was paid to the Concession Grantor related to the variable concession fee (R\$ 16,373 in the quarter ended March 31, 2020).

Variable concession fee - Curaçao Airport (CAP)

It refers to the amount payable to the Concession Grantor as a variable concession fee arising from the application of the 16% rate to the air force and non-air force revenue.

During the quarter ended March 31, 2021, the amount of R\$ 2,490 (R\$ 7,373 in the quarter ended March 31, 2020) was paid to the Concession Grantor.

Variable concession fee - BH Airport

It refers to the amount payable to the Concession Grantor as a variable concession fee resulting from the adoption of the 5% rate of gross revenue of the concessionaire, minus 26.4165% on tariff revenues related to merger of ATAERO to regulated income, net of PIS and COFINS.

The variable contribution is paid on an annual basis in May. On March 31, 2021, the accrued amount is R\$ 9,128 (R\$ 16,553 in the quarter ended March 31, 2020), of which R\$ 2,020

corresponds to the quarter ended March 31, 2021, and the amount of R\$ 7,108 is the remaining balance from December 31, 2020, to be paid in May 2022 and May 2021, respectively.

Variable concession fee - ViaMobilidade

It refers to the amount payable to the Concession Grantor as a variable concession fee arising from the application of the 1% rate to the gross operational revenue.

During the quarter ended March 31, 2021, the amount of R\$ 791 (R\$ 900 in the quarter ended March 31, 2020) was paid to the Concession Grantor.

b. Commitments related to concessions

The concessionaires assumed commitments in its concession agreements that include investments (improvements and maintenances) to be made over the concessions period. The values shown below reflect the value of investments established at the beginning of each concession agreement, adjusted by rebalances agreed upon with the Concession Grantors and restated on an annual basis at the tariff adjustment indexes of each concessionaire:

	<u>03/31/2021</u>	<u>12/31/2020</u>
AutoBAn	15,635	17,226
NovaDutra (d)	-	24,158
RodoAnel Oeste (a)	434,009	436,263
RodoNorte	224,501	270,437
SPVias	16,018	16,259
ViaLagos	50,642	51,068
ViaOeste	358,629	358,811
MSVia (c)	169,318	175,219
BH Airport (a) (b)	329,966	300,311
ViaQuatro (a)	105,609	121,602
ViaMobilidade (a) (b)	45,550	52,079
ViaSul	3,946,363	4,014,607
ViaCosteira	<u>1,783,941</u>	<u>1,910,436</u>
	<u>7,480,181</u>	<u>7,748,476</u>

- (a) The amounts represent 100% of the concessionaire.
- (b) They refer to the best estimate of mandatory investments to be made by the concessionaires, not considering additional triggers. The values are restated by the IPCA and IPC-Fipe, respectively, to BH Airport and ViaMobilidade up to the date of the last tariff restatement.
- (c) The future investment commitments' value has been reduced due to the expected signing of the concession return term (law no. 13.448/17).
- (d) No investments are planned after 2021 due to the expiration of the concession agreement. The values above do not include any contingent investments, of service level and cases under discussion for rebalancing.

c. *Variable concession fee*

	<u>03/31/2021</u>	<u>12/31/2020</u>
Current		
AutoBAn	2,811	3,023
ViaOeste	1,302	1,368
RodoAnel Oeste	353	371
SPVias	993	1,082
BH Airport	9,128	7,108
ViaMobilidade	587	579
	<u>15,174</u>	<u>13,531</u>

d. *Fixed contribution - BH Airport*

It refers to the annual amount payable to the Concession Grantor as a result of the offering made in the auction subject to the concession.

	<u>03/31/2021</u>		<u>12/31/2020</u>	
	<u>Nominal value</u>	<u>Present value (Book)</u>	<u>Nominal value</u>	<u>Present value (Book)</u>
Current	93,963	92,433	91,691	89,930
Non-current	<u>2,270,112</u>	<u>1,633,872</u>	<u>2,215,236</u>	<u>1,568,480</u>
	<u>2,364,075</u>	<u>1,726,305</u>	<u>2,306,927</u>	<u>1,658,410</u>
	<u>Nominal value</u>	<u>Present value (Book)</u>	<u>Nominal value</u>	<u>Present value (Book)</u>
2021	93,963	92,433	91,691	89,930
2022	93,961	90,497	91,690	48,342
2023	93,961	88,819	91,690	49,366
2024	93,961	87,187	91,690	50,258
2025 onwards	<u>1,988,229</u>	<u>1,367,369</u>	<u>1,940,166</u>	<u>1,420,514</u>
	<u>2,364,075</u>	<u>1,726,305</u>	<u>2,306,927</u>	<u>1,658,410</u>

The calculation of present value was made considering an effective interest rate of 4.3% p.a., compatible with the rate estimated for issuance of debt with a term similar to the concession fee, not related to the expected return of the project.

The concession fee amount is settled in annual, consecutive installments, which is annually adjusted by the IPCA.

With the signature of the Addendum No. 007/2020, the maturity dates of the installments from 2021 to 2025 were postponed, changing from May to December.

On 2026, the maturity date will again be in May.

e. works to be performed - Aeris

The amount of R\$ 17,092 in Obligations with the Concession Grantor refers to advances made by the Concession Grantor to Aeris for the execution of construction works at the airport terminal.

25. Operating segments

	Lam Vias	Infra SP	Urban Mobility	Airports	Not allocated	Consolidated
Information on March 31, 2021						
Revenue from Toll Fees	716,179	1,033,573	-	-	-	1,749,752
Construction Revenues (ICPC 01)	222,601	11,411	20,297	13,853	-	268,162
Revenue from boarding passes issued	-	-	280	-	-	280
Revenue from optical fiber services	20,823	-	-	-	-	20,823
Airport Revenues	-	-	-	232,272	-	232,272
Revenue from financial assets' remuneration	-	-	143,055	-	-	143,055
Accessory revenues	11,486	15,448	23,691	-	-	50,625
Revenue from variable monetary consideration	-	-	8,700	-	-	8,700
Revenue from waterways	-	-	8,357	-	-	8,357
Revenue from subway	-	-	268,474	-	-	268,474
Revenue from services rendering of related parties	37	-	61	1,639	1,803	3,540
Finance income	11,499	12,840	103,670	5,080	148,793	281,882
Finance costs	(41,740)	(80,756)	(198,880)	(101,100)	(214,978)	(637,454)
Depreciation and amortization	(360,420)	(145,733)	(59,013)	(80,538)	(10,433)	(656,137)
Income (loss) from reportable segments after income and social contribution taxes	(48,912)	351,362	808,809	(148,280)	(118,621)	844,358
Income and social contribution taxes	(21,933)	(159,732)	(424,038)	29,490	4,465	(571,748)
Equity income (loss)	1,423	12,457	-	(7,873)	(34)	5,973
Information on March 31, 2021						
Revenue from Toll Fees	751,955	1,021,601	-	-	-	1,773,556
Construction Revenues (ICPC 01)	157,809	14,041	57,155	25,509	-	254,514
Revenue from boarding passes issued	-	-	521	-	-	521
Revenue from optical fiber services	21,178	-	-	-	-	21,178
Airport Revenues	-	-	-	284,142	-	284,142
Revenue from financial assets' remuneration	-	-	99,959	-	-	99,959
Accessory revenues	12,616	13,414	27,646	-	-	53,676
Revenue from variable monetary consideration	-	-	8,321	-	-	8,321
Revenue from waterways	-	-	28,895	-	-	28,895
Revenue from subway	-	-	308,690	-	-	308,690
Revenue from services rendering of related parties	39	-	48	2,307	2,231	4,625
Finance income	24,867	24,934	15,378	10,073	17,669	92,921
Finance costs	(63,695)	(99,860)	(148,962)	(108,154)	(43,939)	(464,610)
Depreciation and amortization	(258,343)	(139,465)	(53,614)	(74,155)	(10,400)	(535,977)
Income (loss) from reportable segments after income and social contribution taxes	105,441	355,621	24,312	(111,502)	(100,681)	273,191
Income and social contribution taxes	(52,506)	(164,054)	(27,490)	23,060	3,167	(217,823)
Equity income (loss)	(1,047)	12,821	1,014	11,798	(49)	24,537
Information on March 31, 2021						
Reporting segment assets	5,692,144	8,857,359	11,503,784	3,768,952	4,696,748	34,518,987
Net investment of unsecured liability in associated companies and joint ventures	80,754	78,304	94,439	598,359	(414)	851,442
CAPEX	252,033	17,346	69,572	22,721	2,694	364,366
Liabilities of the disclosable segments	(3,184,684)	(5,534,703)	(8,082,733)	(3,828,459)	(4,945,139)	(25,575,718)
Information on December 31, 2020						
Reporting segment assets	5,343,805	8,319,196	10,312,418	3,552,222	5,920,979	33,448,620
Net investment of unsecured liability in associated companies and joint ventures	79,331	66,547	-	645,814	(379)	791,313
CAPEX	787,844	93,379	315,150	82,045	50,705	1,329,123
Liabilities of the disclosable segments	(3,367,269)	(5,321,315)	(7,741,706)	(3,660,963)	(5,417,605)	(25,508,858)

26. Cash flows statements

- a.* Effects in these statements that did not affect the cash in the quarters ended on March 31, 2021 and 2020. If these transactions had affected cash, they would have been recorded under the cash flow line items below:

	Parent company	
	03/31/2021	03/31/2020
Recoverable taxes	-	(860)
Suppliers	-	15,325
Net cash flow from operating activities	-	14,465
Additions of intangible assets	-	(15,325)
Mutual Loans with Related Parties	-	860
Net cash effect from investment activities	-	(14,465)
	Consolidated	
	03/31/2021	03/31/2020
Recoverable taxes	(1,294)	(1,324)
Financial Assets	(7)	(77,435)
Taxes and contributions payable	-	1,384
Suppliers - related parties	3,197	-
Suppliers	1,961	-
Other accounts payable	(7)	-
Net cash flow from operating activities	3,850	(77,375)
Additions to fixed assets	-	-
Additions of intangible assets	(5,223)	78,492
Other fixed assets and intangible assets	999	-
Loans - related parties	374	267
Net cash effect from investment activities	(3,850)	78,759
Loans - related parties	-	(1,384)
Dividends paid to non-controlling shareholders	-	-
Net cash effect from financing activities	-	(1,384)

- b.* The Company classifies the interest paid as a financing activity because it understands that this is the classification that best represents the funding flows.

c. Reconciliation of financing activities

Parent company

	Loans, financing and leases	Interest earnings - reserve account	Leases	Total
Opening balance	(982,536)	2,153	(92)	(980,475)
Variations in financing cash flows				
Payments of principal and interest	520,625	-	11	520,636
Redemptions/investments (reserve account)	-	9	-	9
Total variations in financing cash flows	<u>520,625</u>	<u>9</u>	<u>11</u>	<u>520,645</u>
Other variations				
Interest, monetary and exchange-rate variation	(3,687)	-	-	(3,687)
Reversal of the adjustment to present value	-	-	(4)	(4)
Other variations not affecting cash	-	-	5	5
Total other variations	<u>(3,687)</u>	<u>-</u>	<u>1</u>	<u>(3,686)</u>
Closing balance	<u><u>(465,598)</u></u>	<u><u>2,162</u></u>	<u><u>(80)</u></u>	<u><u>(463,516)</u></u>

Consolidated

	Loans, financing and leases	Debentures	Mutual Loans with Related Parties	Interest of non- controlling shareholders	Operations with derivatives	Leases	Interest earning bank deposits - reserve account	Total
Opening balance	(7,718,916)	(12,185,067)	(411,001)	(198,599)	72,469	(168,714)	79,678	(20,577,339)
Variations in financing cash flows								
Funding (net of transaction costs)	-	(485,926)	(1,800)	-	-	-	-	(487,726)
Payments of principal and interest	561,197	412,460	-	-	-	14,097	-	987,754
Settlement of operations with derivatives	-	-	-	-	305	-	-	305
Participation of controlling shareholders	-	-	-	(13,140)	-	-	-	(13,140)
Redemptions/investments (reserve account)	-	-	-	-	-	-	(1,487)	(1,487)
Total variations in financing cash flows	561,197	(73,466)	(1,800)	(13,140)	305	14,097	(1,487)	485,706
Other variations								
Interest, monetary and exchange-rate variation	(127,211)	(213,711)	(7,178)	-	-	-	-	(348,100)
Result of operations with derivatives and fair value	-	188,548	-	-	(169,338)	-	-	19,210
Reversal of the adjustment to present value	-	-	-	-	-	(2,796)	-	(2,796)
Other variations not affecting cash	(93,218)	-	1,077	(154,946)	-	(15,382)	-	(263,254)
Total other variations	(220,429)	(25,163)	(6,101)	(154,946)	(169,338)	(18,178)	-	(594,940)
Closing balance	(7,378,148)	(12,283,696)	(418,902)	(366,685)	(96,564)	(172,795)	78,191	(20,686,573)

27. Voluntary Disclosure and Settlement, Leniency Agreement and Collaboration Incentive Program

Voluntary Disclosure and Settlement

On November 29, 2018, the Company signed a Voluntary Disclosure and Settlement with the Public Prosecution Office of the State of São Paulo, which will undergo court recognition, whereby the Company undertook to pay R\$ 81,530, R\$ 64,530 being to the State of São Paulo and R\$ 17,000 to the Law School of University of São Paulo (USP) as a donation. Such amounts were fully provisioned in year 2018, maturing in two installments, the first in the original amount of R\$ 49,265 and the second in the amount of R\$ 32,265, both paid on maturities, which occurred in March 2019 and March 2020. These amounts were adjusted by the Selic rate on the date of execution of the Agreement.

On July 15, 2019, the State of São Paulo filed an appeal against the approval of the Voluntary Disclosure and Settlement, which took place on May 9, 2019, arguing that it was impossible to execute an agreement regarding improbity and with the purpose that any compensation imposed to the Company by virtue of the Settlement revert exclusively to the State of São Paulo. The Company reiterates that the Voluntary Disclosure and Settlement was signed following the parameters stipulated with the Public Prosecution Office of the State of São Paulo. On February 4, 2020, the São Paulo State Court of Justice denied the appeal filed by the State of São Paulo, fully upholding the lower court judgment.

On June 4, 2020, the State of São Paulo filed appeals to the higher courts questioning only the destination of amounts as donation to the Law School of the University of São Paulo, with the purpose of allocating such amounts to the state treasury, this being the only issue pending definition in the appeals pending final judgment by the STJ and STF. The processing and judgment of these appeals is pending.

Leniency Agreement

On March 6, 2019, the Company issued a Material Fact informing that its subsidiary RodoNorte entered into a Leniency Agreement with the Federal Public Prosecutor Office - Federal Prosecutor Office in the State of Paraná, whereby the subsidiary undertakes to (i) pay the amount of R\$ 35,000 as a fine provided for in the Misconduct law; (ii) pay R\$ 350,000, restated semiannually by Selic, as a 30% reduction in the toll fee in favor of users in all toll fee plazas operated by it for at least 12 months; and (iii) execute construction works on the highways operated by it in the total amount of R\$ 365,000, restated semiannually by Selic. The total amount of R\$ 750,000 was fully provisioned in the year 2018. On March 28, 2019, the 5th Coordination and Review Chamber of the Federal Public Prosecutor Office approved the Leniency Agreement. The fine, in the amount of R\$ 35,000, was paid on April 26, 2019, the tariff discount started on April 27, 2019, and was concluded on October 13, 2020, and the expenses with construction works performance started in November 2019.

Collaboration Incentive Program

In a meeting held on November 1, 2018, the Board of Directors of the Company (a) verified the limit of action of the Independent Committee, established by the Board of Directors and responsible for the investigations of the facts disclosed in the press and related matters involving CCR and its subsidiaries; (b) based on the recommendation of its external lawyers that without the full clarification of the facts it was impossible to accept the leniency agreements by the competent authorities; and (c) in view of the possible consequences for those involved who were willing to cooperate with the competent authorities, approved the creation of a Collaboration Incentive Program (PIC), which assured those employees certain rights and also preserved the

interests of the CCR Group, preventing exposure to serious risks, including the going concern risk. In the EGM held on April 22, 2019, the Collaboration Incentive Program was ratified.

The Company entered into agreements, which the balance is payable on March 31, 2021 is R\$ 39,081, which results from the balance of R\$ 41,000 on December 31, 2020, adjusted by the IPCA and reduced by the amounts already paid.

The balance of R\$ 39,081 will be paid as follows: (i) R\$ 48,892 over the next four years, until November 2023; and (ii) R\$ 401, referring to the balance of financial penalties, which are being paid in three semiannual installments, the first one paid on the date of approval of each individual agreement of each employee. In the quarter ended March 31, 2021, the Company incurred expenses of R\$ 1,099 related to reimbursement to participants.

The investigations by the public authorities were not completed and, therefore, new information may be revealed in the future, and it is certain that these investigations will run in secret, which means that the Company will not have access to related documentation and information. At the moment, it is not practicable to determine if there is a probable loss arising from a present obligation in view of a past event, nor to make a reasonable measurement as to any new liability provisions on this matter in these quarterly financial statements.

Furthermore, the Company will continue to assist the public authorities and will keep its shareholders and the market in general duly informed.

28. Subsequent events

- **Coronavirus**

Based on the Market Announcements released by the Company on a weekly basis, the following effects on demand were noted for the period April 1 to May 6, 2021, compared to the same periods in 2020 and 2019:

Unit	Equivalent Vehicles					
	March 12 to 31, 2021 vs March 12 to 31, 2020			January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020		
	Random walk	Commercial	Total	Random walk	Commercial	Total
CCR	10.9%	11.5%	11.3%	-8.5%	10.0%	1.6%
CCR without ViaSul ⁽¹⁾	11.8%	11.4%	11.5%	-9.8%	7.5%	-0.2%
CCR INFRA SP ⁽²⁾	9.4%	9.7%	9.5%	-10.9%	8.3%	-1.2%
AutoBAn	6.9%	10.9%	9.5%	-14.3%	9.9%	-1.3%
ViaOeste	15.2%	10.5%	12.7%	-7.2%	8.1%	-0.8%
CCR LAM VIAS ⁽²⁾	14.3%	14.0%	14.1%	-3.7%	12.5%	6.1%
CCR LAM VIAS without ViaSul ⁽²⁾	19.6%	14.3%	15.7%	-6.7%	6.3%	1.8%
NovaDutra	17.9%	13.1%	14.3%	-7.7%	6.8%	1.8%
RodoNorte	3.7%	14.7%	13.2%	-13.6%	4.7%	0.4%
MSVia	14.0%	16.9%	16.4%	-5.3%	9.8%	6.2%

(1) ViaSul to start charging on February 15, 2019 (P2 and P3) and February 09, 2020 in the other squares (P1, P4, P5, P6 and P7)

(2) CCR INFRA SP and CCR LAM VIAS consolidate data from other concessions, besides the publicly traded companies mentioned above.

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2020	January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020
CCR Mobilidade	-20.2%	-45.0%

Unit	Passengers	
	March 12 to 31, 2021 vs March 12 to 31, 2020	January 1, 2021 to March 31, 2021 vs January 1, 2020 to March 31, 2020
CCR Aeroportos	-11.7%	-53.4%

Net revenue from construction revenue

	to 04/30/2021	to 04/30/2020	Variati on
AutoBAn	163,083	115,714	41%
ViaOeste	75,389	52,757	43%
RodoAnel Oeste	20,205	14,191	42%
Renovias (a)	31,613	22,668	39%
SPVias	49,926	39,206	27%
CCR Infra SP	340,216	244,536	39%
NovaDutra	40,147	65,620	-39%
RodoNorte	65,622	56,204	17%
ViaLagos	8,312	4,072	104%
MSVia	22,229	17,293	29%
ViaRio (a)	10,143	5,695	78%
ViaSul ¹	29,041	20,372	43%
CCR Lam Vias	175,494	169,256	4%

¹ ViaSul: Beginning of collection on 02/15/2019, in the squares P2 and P3 and beginning on 02/09/2020 in the other squares (P1, P4, P5, P6 and P7)

ViaQuatro	47,400	12,716	273%
Barcas	2,244	3,160	-29%
Metrô Bahia	85,223	21,075	304%
VLT Carioca ¹ (a)	17,516	45,857	-62%
ViaMobilidade (Line 5 and 17) ²	14,070	7,082	99%
CCR Mobilidade	166,453	89,890	85%

VLT Carioca: Line 3 starts on 10/26/2019.

²ViaMobility (Line 5 and 17): In 2019, *Ramp-up* and inauguration of the Campo Belo station.

Aeris	13,860	393	3427%
Quiport (a)	21,759	11,779	85%
Curaçao	7,330	3,100	136%
BH Airport	11,201	5,377	108%
CCR Aeroportos	54,150	20,649	162%

(a) Values presented at 100%, without considering the participation of the CCR Group.

- **Promissory Notes Agreement- Samm**

On April 5, 2021 the 13th issuance of commercial promissory notes was carried out, in the nominal value of R\$ 35,000, remunerated by CDI rate + 1.30% p.a.. Principal and interest will mature on April 5, 2022. The issuance is guaranteed by CCR.

On April 6, 2021, the 12th issuance of commercial promissory notes was settled.

- **South and Central Block Auction - 6th Round of Airport Concessions**

On April 7, 2021, CPC was the winner offering the highest concession fee value in the auction of the Central and South Blocks of the 6th round of airport concessions, promoted by the Federal Government, through ANAC, to provide the public service of expansion, maintenance and operation of the airports of Curitiba (PR), São José dos Pinhais, Foz do Iguaçu (PR), Londrina (PR), Bacacheri (PR), Navegantes (SC), Joinville (SC), Pelotas (RS), Uruguaiana (RS) and Bagé (RS), members of the South Block, and Goiânia (GO), Palmas (TO), Teresina (PI), São Luís (MA), Imperatriz (MA) and Petrolina (PE), members of the Central Block, for a concession period of 30 years.

The amount of the concession fee was R\$ 2,128,000 for the South Block and R\$ 754,000 for the Central Block.

The award of the concessions is awaited.

- **Auction of Lines 8 (Diamante) and 9 (Esmeralda) of the São Paulo Metropolitan Trains Network**

On April 20, 2021, the Special Bidding Commission of International Bidding No. 01/2020, promoted by the State of São Paulo, through the Metropolitan Transportation Department (STM), declared as the best classified the commercial proposal presented by Consórcio ViaMobilidade Lines 8 and 9, formed by CCR, as leader (80%) and RuasInvest Participações S.A. (20%), for the execution, in onerous concession regime of the public service rendering of passenger transportation, on rails, of the Lines 8 Diamante and 9 Esmeralda, of the metropolitan trains network of the São Paulo Metropolitan Region. The offer for payment of the fixed concession fee was in the amount of R\$ 980,000. The concession will have a 30-year term, which will start from the date of issuance of the start order of the commercial operation of the Lines 8 - Diamante and 9 - Esmeralda.

The analysis of the Consortium's qualification documents and the respective declaration of winner of the bidding is awaited, with pertinent award of the concession.

- **Tariff readjustment - RodoNorte**

On April 22, 2021, a decision was issued by the 4th Panel of the Regional Federal Court (TRF) of the 4th Region, in the Interlocutory Appeal No. 5060373-59.2020.4.04.0000/PR, filed by RodoNorte, authorizing the readjustment of the basic toll rate for all the toll plazas in Lot 5, which includes the highways PR-151, BR277, BR-376 and BR-373, regardless of any obstacles imposed by the Regulatory Agency for Delegated Public Services of Paraná (Agepar). Despite this decision, there are administrative and judicial proceedings pending whose severance of claims could impact the tariffs charged by RodoNorte. This way, RodoNorte started to apply, from 0:00 of April 24, 2021, the readjustment of 8.0024% in the basic toll rate in all its toll plazas.

- **Addendum No. 8 - BH Airport**

On April 26, 2021, Addendum 8 was celebrated between BH Airport and ANAC. The purpose of the Addendum is to amend Annex 5 of the Concession Agreement to allow the revision, in 2021, of the estimated values for costs and expenses of the Marginal Cash Flow, according to the values realized in 2020. This amendment is in line with ANAC's Collegiate Decision 216/2020, which granted the request for contractual rebalancing submitted by BH Airport, due to the economic impacts resulting from COVID-19 for the airport concessions sector in 2020. This decision was communicated to the market by the Company on November 25, 2020.

- **Dividends - CCR**

On April 30, 2021, the payment of dividends totaling R\$ 181,481 was initiated, of which R\$ 45,370 referring to mandatory minimum dividends and R\$ 136.111 to additional dividends, corresponding, respectively, to R\$ 0.02246051436 and R\$ 0.06738154308 per common share, as deliberated at the Annual General Meeting (AGO), held on April 8, 2021.