

Institutional Presentation – 9M20



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Disclaimer

The financial information in this presentation is pro forma and consolidated in proportion to Triunfo's interest in each business, while the operating information reflects the entire businesses. The results of the period, compared to the accounting values do not change due to the consolidation method. The net revenue figures reported herein exclude construction revenue (adjusted net revenue) , except where stated otherwise. Results are compared with the same period last year, except where stated otherwise.

This presentation may include forward-looking statements based largely on our current expectations and projections of future events and financial trends that affect or may affect our business. Although we believe these estimates and forward-looking statements are based on reasonable assumptions, many important factors could significantly affect our operating results. Any forward-looking statements, according to the definition under the U.S. Private Securities Litigation Reform Act of 1995, involve diverse risks and uncertainties and there is no guarantee that these results will materialize.



Our skills

- 20-year experience in public service concessions
- Brownfield and greenfield project development
- Experienced Management
- Agility
- Flexibility
- Infrastructure Focused



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Awards and Recognition



Triunfo

- ISO 9001:2015 Certification
- Abrasca Value Creation Award 2012
- SHPs Project Evaluation



Transbrasiliana

- ISOs 9001, 14001 and OHSAS 18001 Certifications
- Childhood Brasil (2015-2018): initiatives protecting childhood
- 2019 Sustainability Exame's Guide: Highlight in Infrastructure segment



Econorte

- ISOs 9001 and 14001 Certifications
- Childhood Brasil (2015 and 2016): initiatives protecting childhood
- Quatro Rodas 2014/2015 Guide: among the three best highways in the South of Brazil



Concebra

- ISOs 9001 and 14001:2015 Certifications
- Melhores e Maiores Ranking (Exame Magazine, 2016 e 2017)
- Childhood Brasil (2015, 2016 e 2018): initiatives protecting childhood
- Quatro Rodas 2014/2015 Guide: among the five best highways in the Midwest region of Brazil



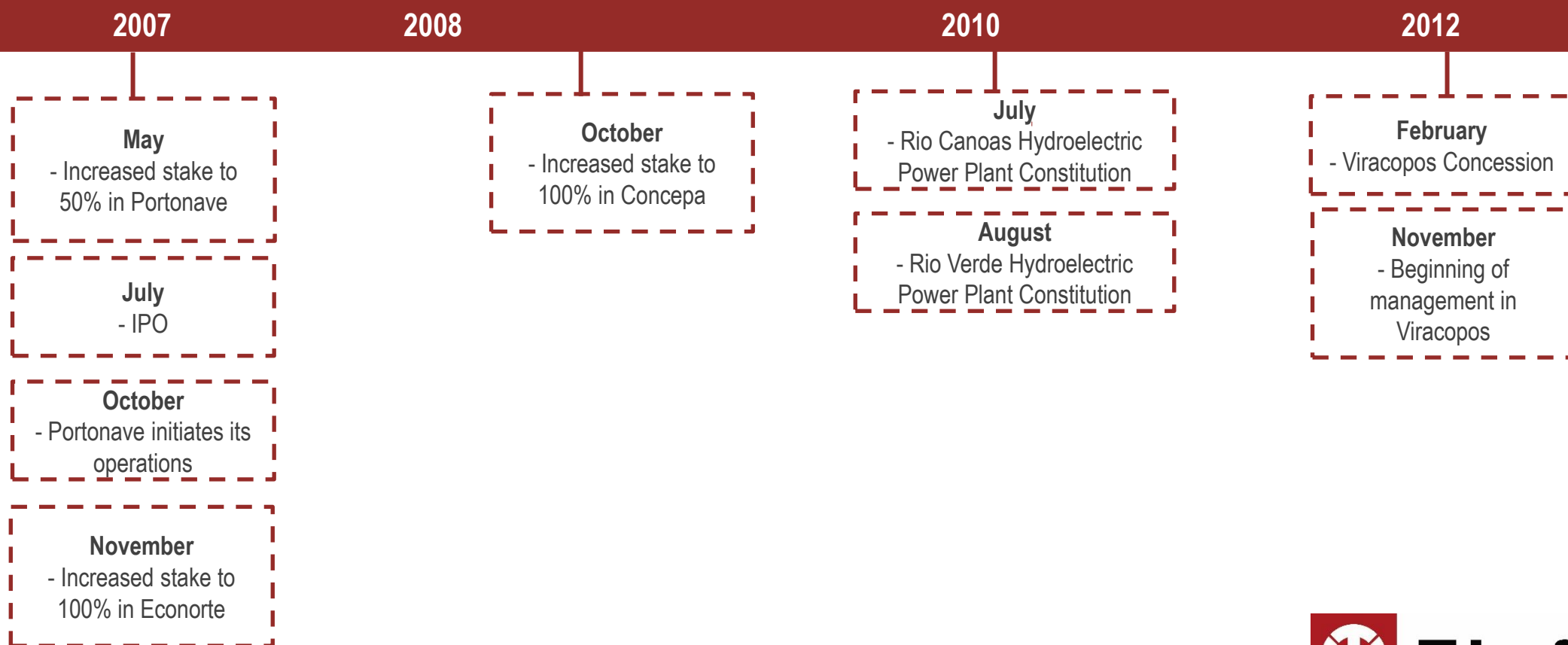
Concer

- ISO 9001 Certification
- Quatro Rodas 2015/2016 Guide: Best Federal Highway
- 18th Abrasca Annual Report Award (Private Company 2, 2015): 1st place
- Childhood Brasil (2015 e 2016): initiatives protecting childhood

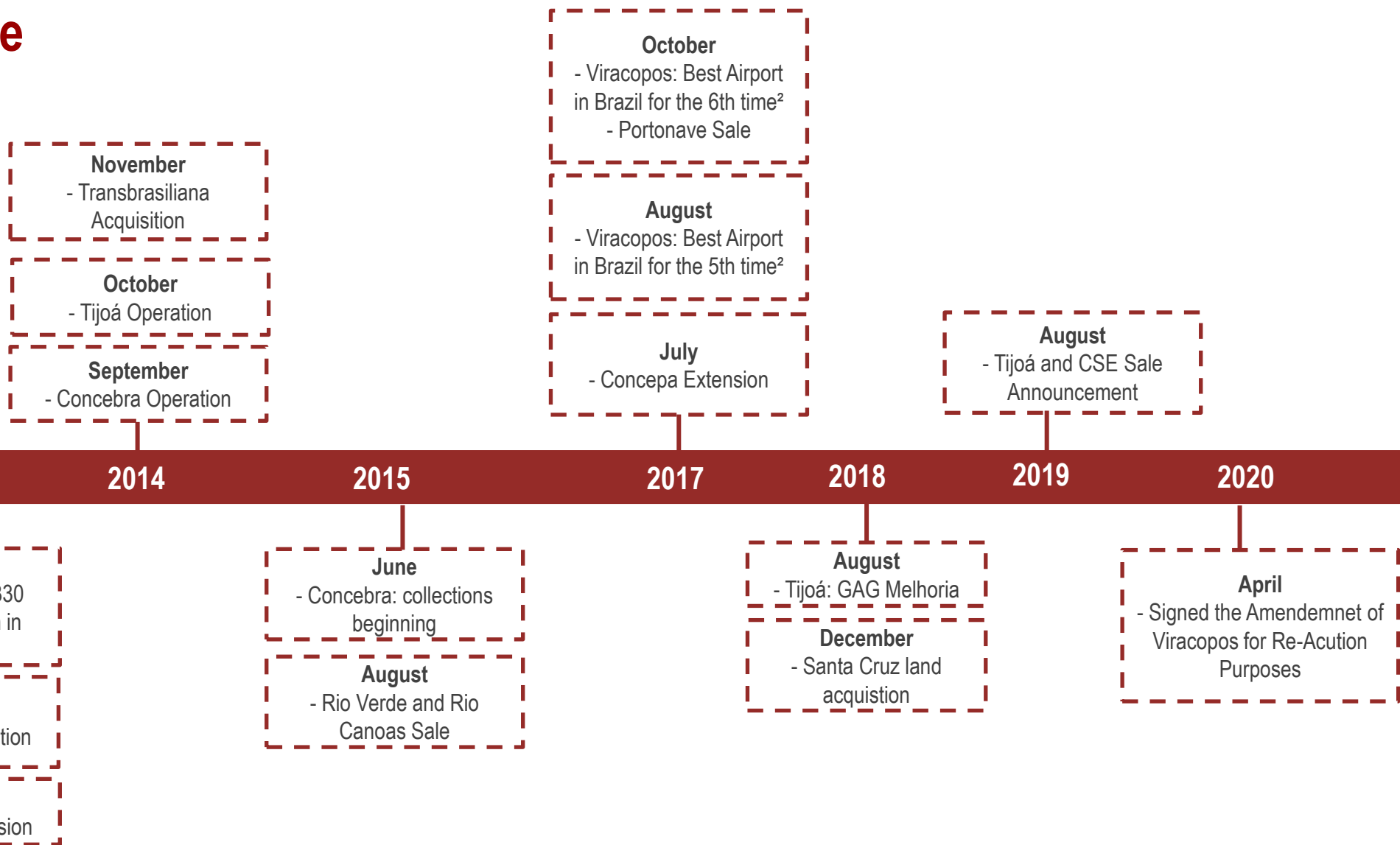


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Timeline



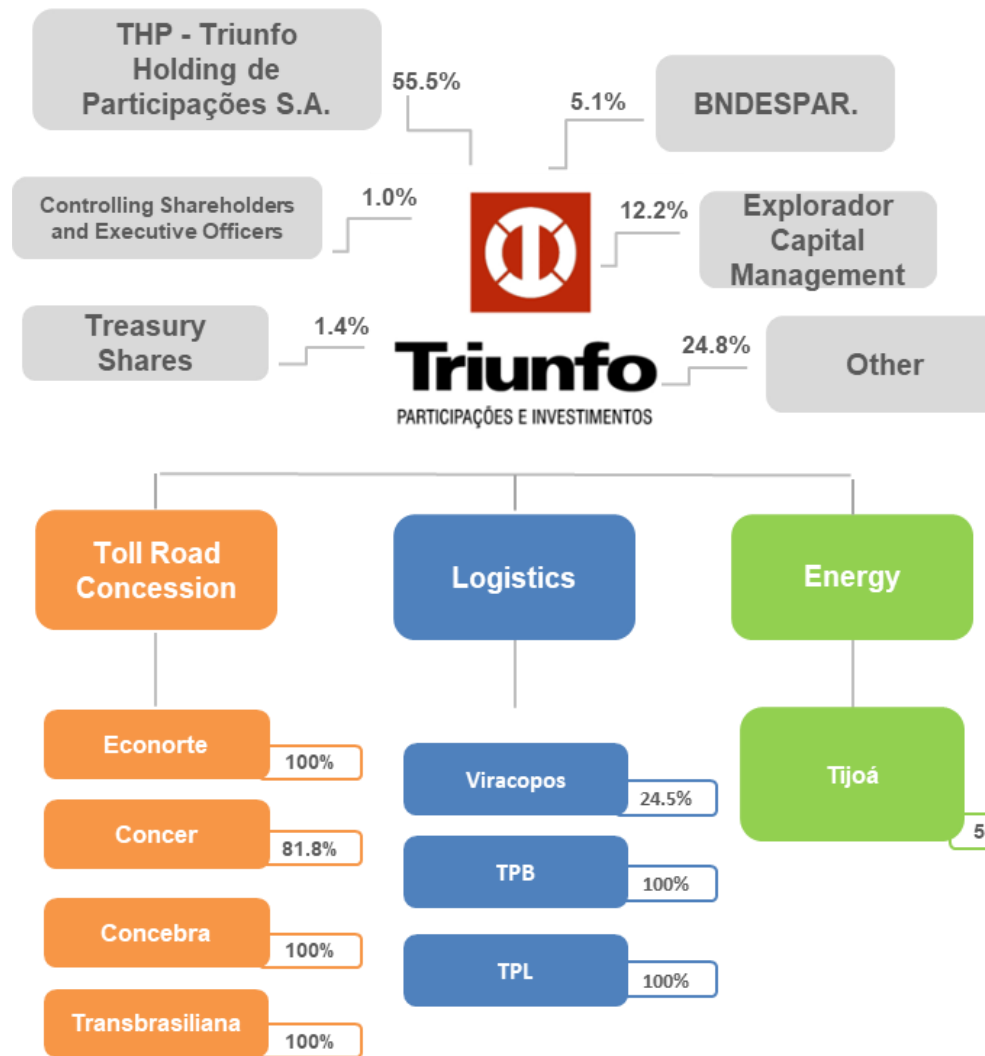
Timeline



¹Air Cargo Excellence Awards. ²SAC Survey. ³Measuring unit equivalent to a 20-foot container.



Ownership Structure



Note.: As of September 2020.

Our Assets



Highways

2,019.5 km strategically located in Sao Paulo, Rio de Janeiro, Minas Gerais, Paraná, Goiás and the Federal District.

Energy¹

Triunfo operates through the Três Irmãos Power Plant, located in the countryside of São Paulo, with an installed capacity of 807.5 MW.

Airport

Viracopos International Airport in Campinas (SP).

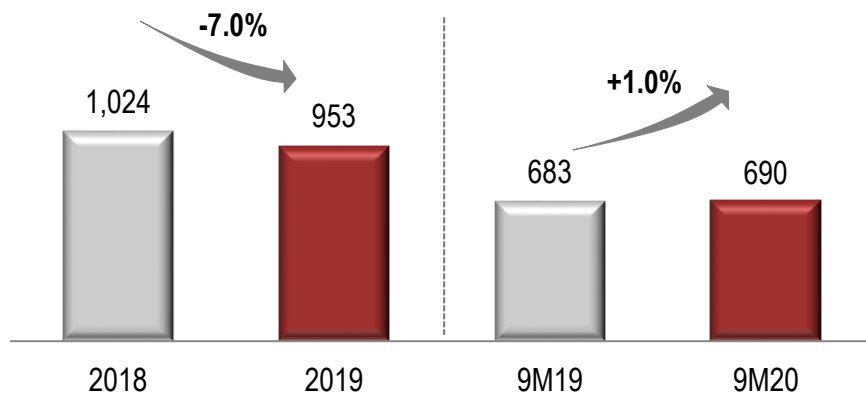
¹Sale announced in August 2019, as per the Material Fact disclosed by the Company.



Adjusted Net Revenue and EBITDA

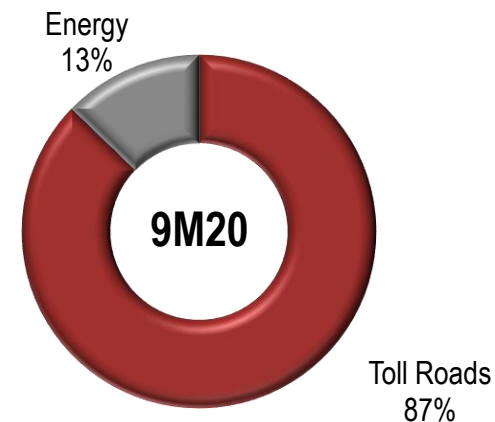
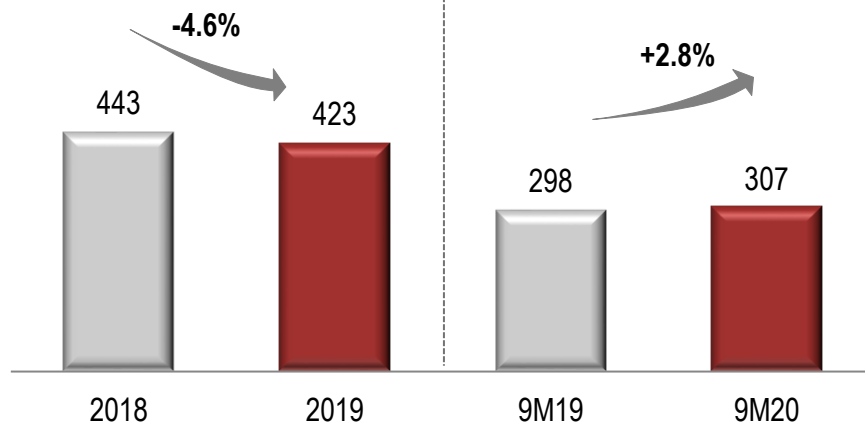
Adjusted Net Revenue (R\$ million)

Excluding construction revenue, Portonave, Airport and Concepa



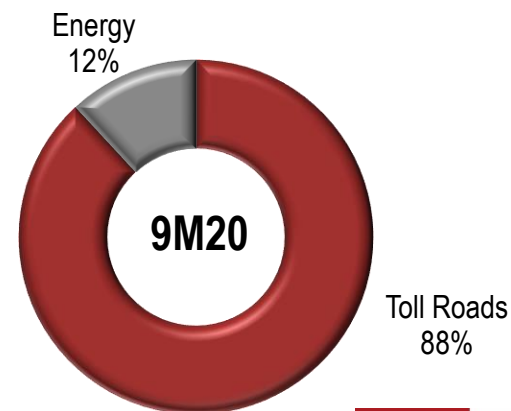
Adjusted EBITDA

(R\$ million)



Adjusted EBITDA Breakdown

Excluding holding



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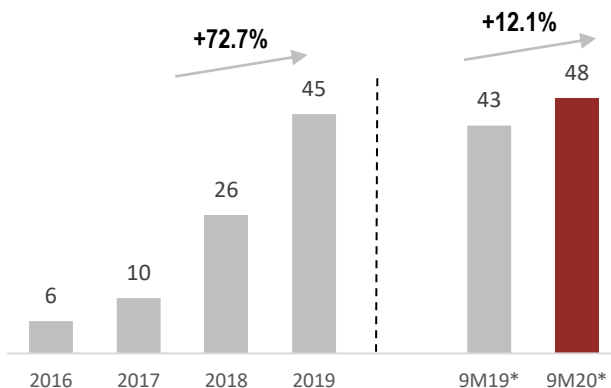
Energy

Overview

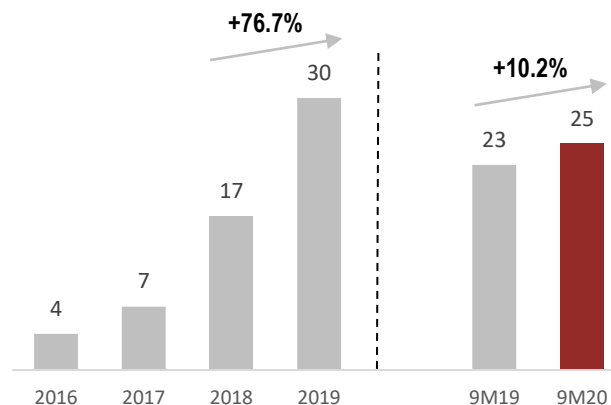
- Acquisition value: **R\$ 8.9 m (2014)**
- Concession period: **2014 - 2044**
- Installed capacity: **807.5 MW**
- Assured energy: **217.5 MW**
- Participation: **50.1%**
- Grantor: **ANEEL**

Financial Data (R\$ million)

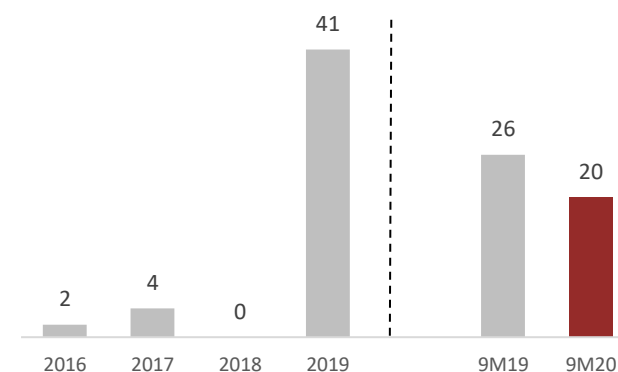
Adjusted EBITDA³



Net Income



Received Dividends²



GAG Melhoria

- Normative Resolution No. 818/2018
- Concept: annual generation revenue review under the physical guarantee and power quota system.
- Objective: To address investments in improvements over the concession period.

1-Sale announced in August 2019, as per the Material Fact disclosed by the Company.

2-Payment considering (cash effect).

3- Last 4 Quarters





Toll Roads



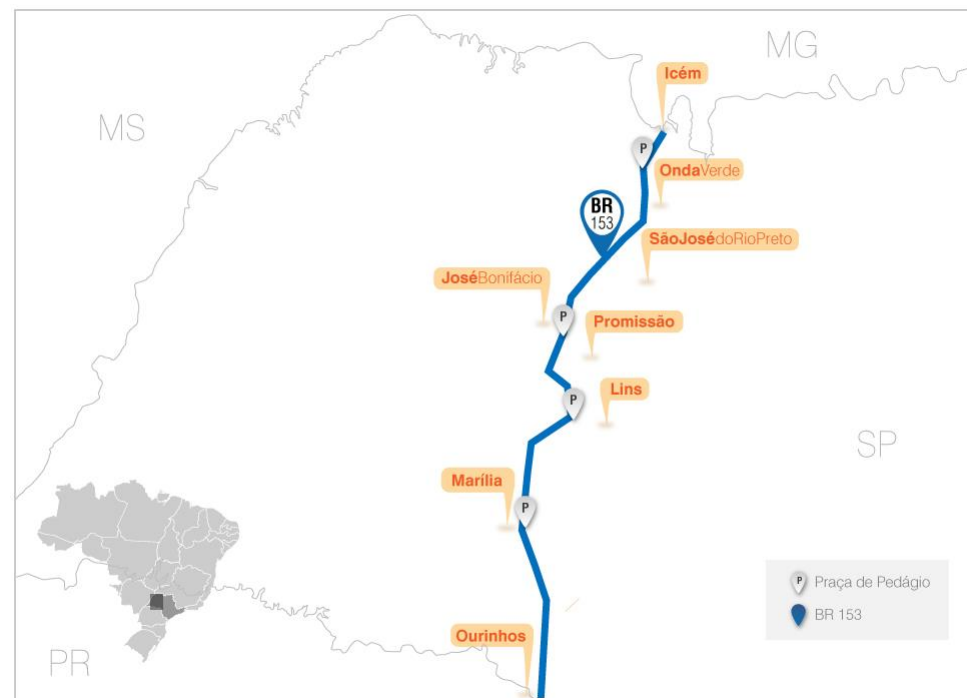
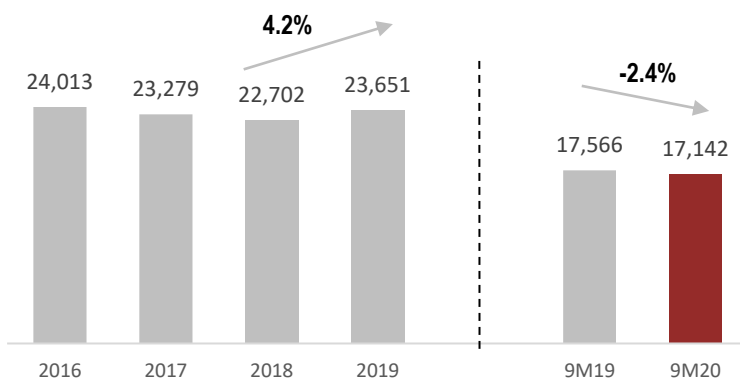
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Transbrasiliana

Overview

- Concession period: **2008 - 2033**
- Extension: **321.6 km**
- Toll plazas: **4**
- Stake: **100%**
- Average annual traffic: **24 million users**
- Grantor: **ANTT**

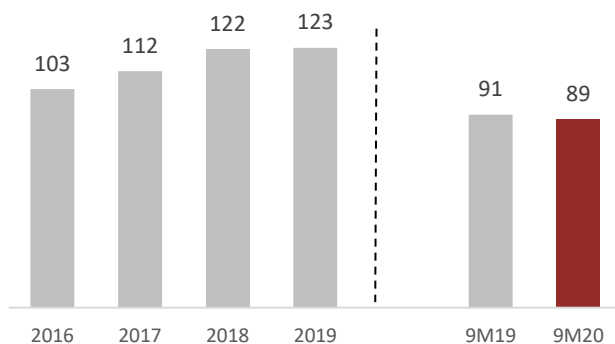
Traffic – Paying Vehicles (thousand)



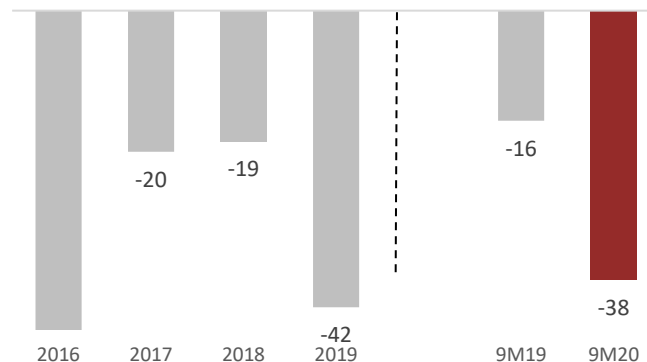
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Financial Data (R\$ million)

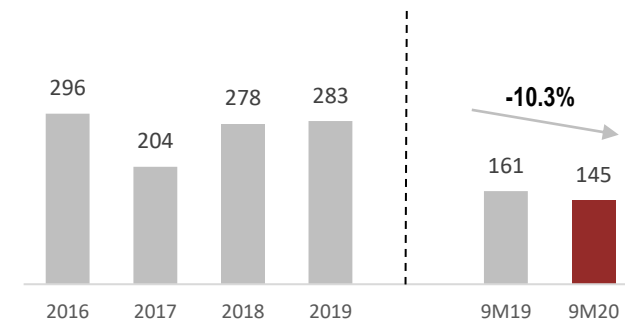
Collections



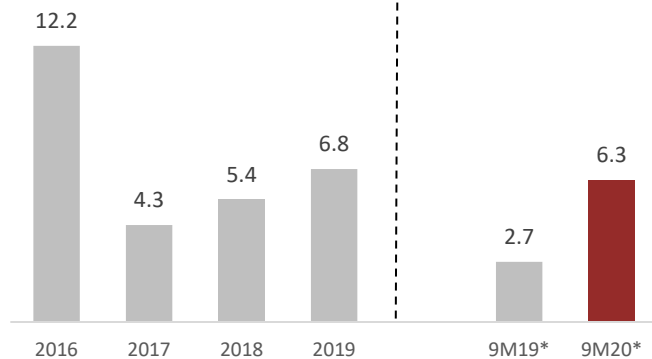
Net Loss



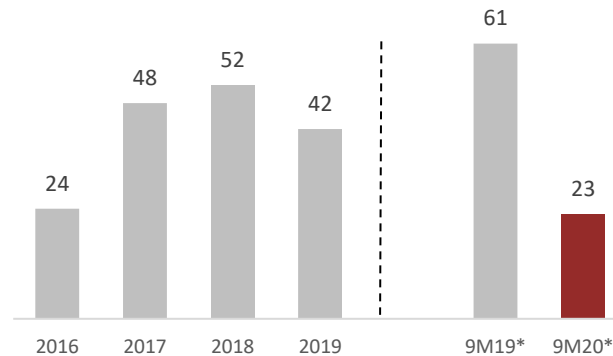
Gross Debt



Gross Debt x Adjusted EBITDA (Last 12 months)



Adjusted EBITDA



* Last 4 Quarters

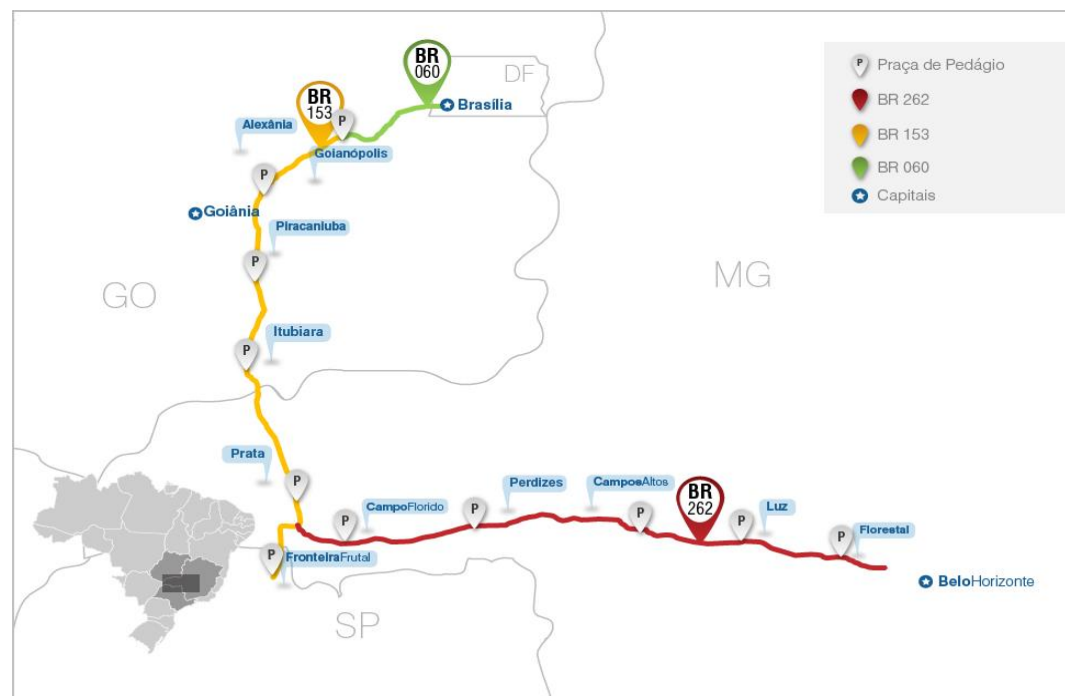
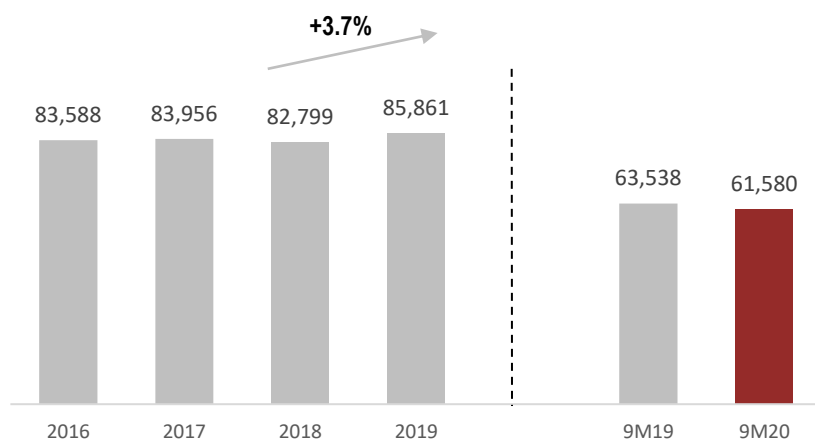


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Overview

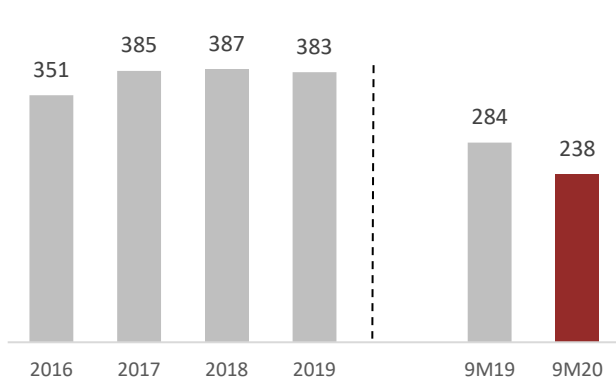
- Concession period: **2014 - 2044**
- Extension: **1,176.5 km**
- Toll plazas: **11**
- Stake: **100%**
- Average annual traffic: **84 million users**
- Grantor: **ANTT**

Traffic – Paying Vehicles (thousand)

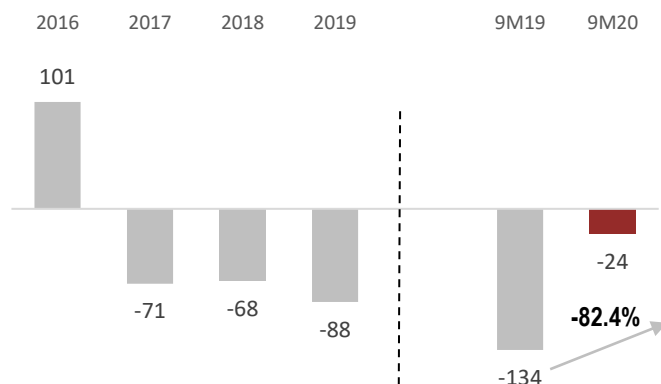


Financial Data (R\$ million)

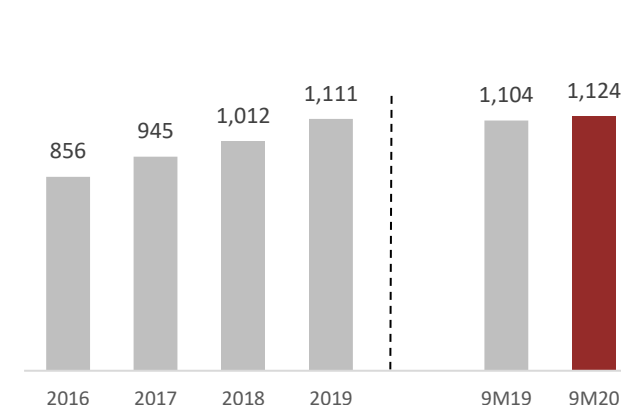
Collections



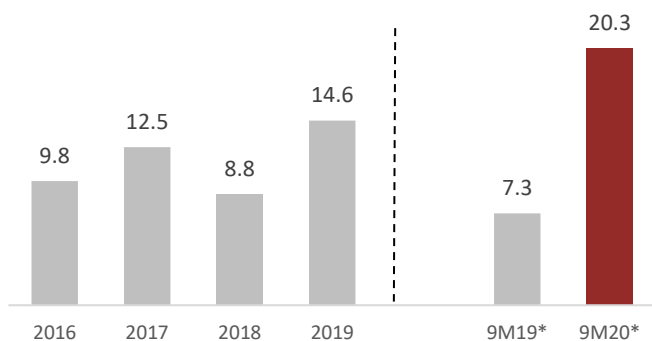
Net Loss



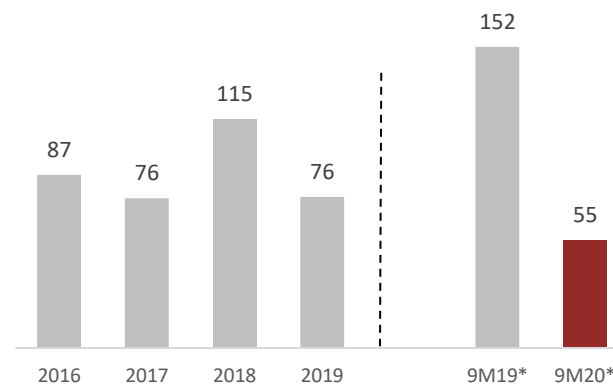
Gross Debt



Gross Debt x Adjusted EBITDA (Last 12 months)



Adjusted EBITDA



* Last 4 Quarters



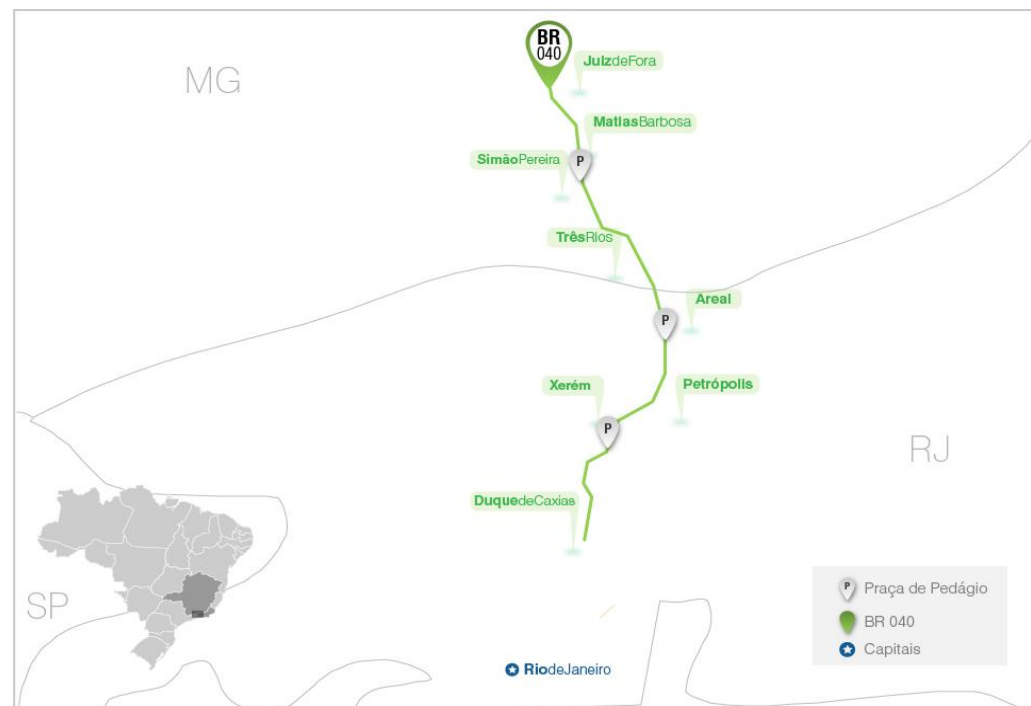
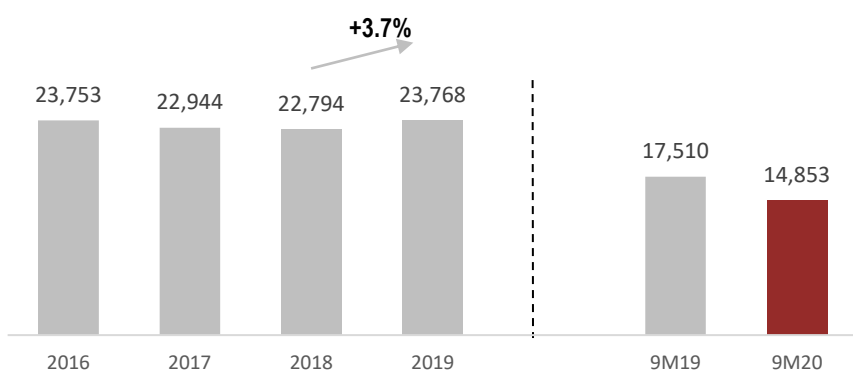
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Concer

Overview

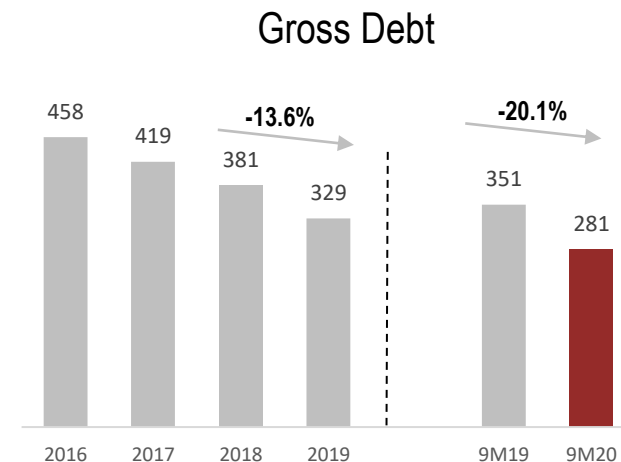
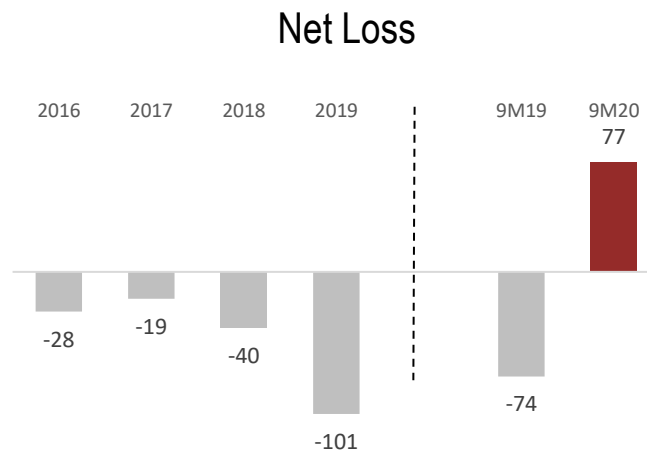
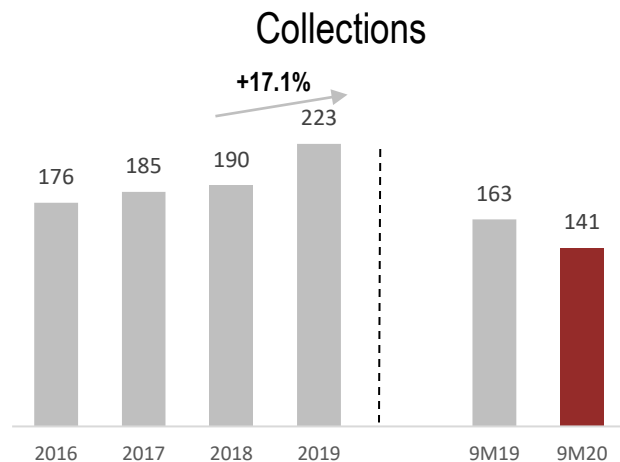
- Concession period: **1995 - 2021**
- Extension: **180 km**
- Toll plazas: **3**
- Stake: **81.8%**
- Average annual traffic: **24 million users**
- Grantor: **ANTT**

Traffic – Paying Vehicles (thousand)

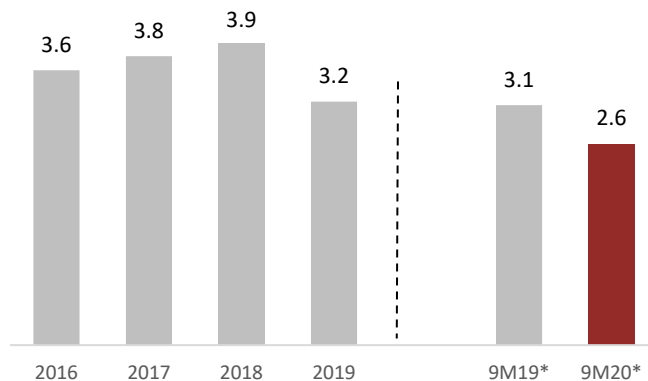


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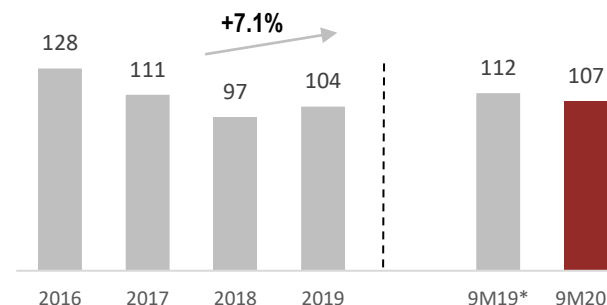
Financial Data (R\$ million)



Gross Debt x Adjusted EBITDA (Last 12 months)



Adjusted EBITDA



* Last 4 Quarters



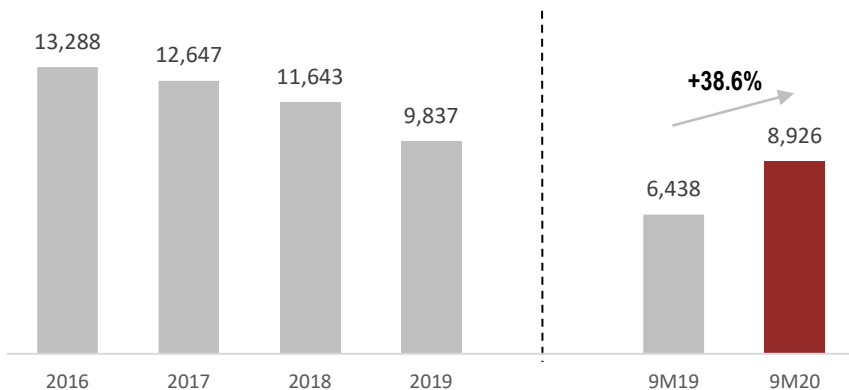
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Econorte

Overview

- Concession period: **1997 - 2021**
- Extension: **341 km**
- Toll plazas: **3**
- Stake: **100%**
- Average annual traffic: **13 million users**
- Grantor: **DER-PR**

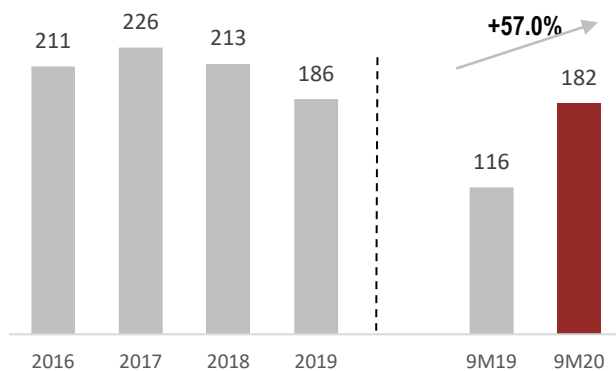
Traffic – Paying Vehicles (thousand)



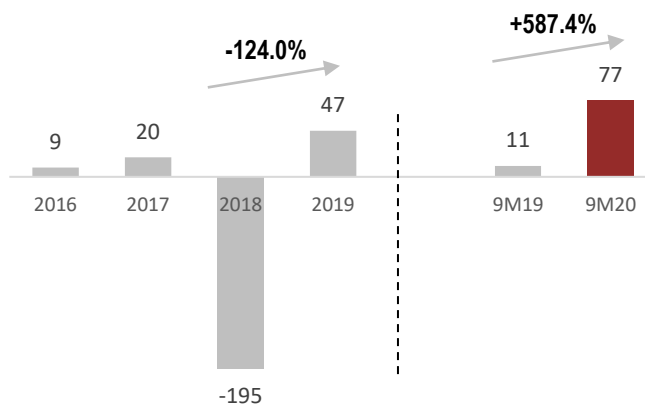
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Financial Data (R\$ million)

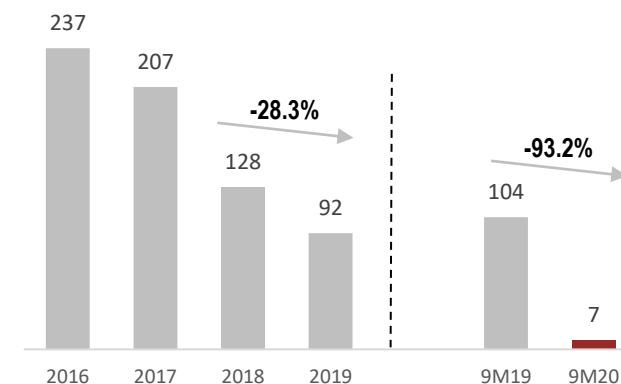
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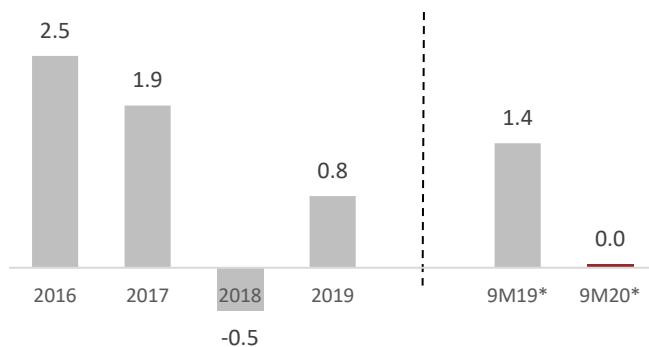
Net Loss



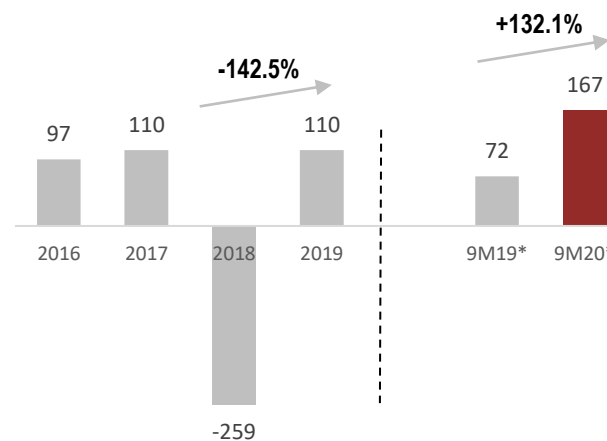
Gross Debt



Gross Debt x Adjusted EBITDA (Last 12 months)



Adjusted EBITDA



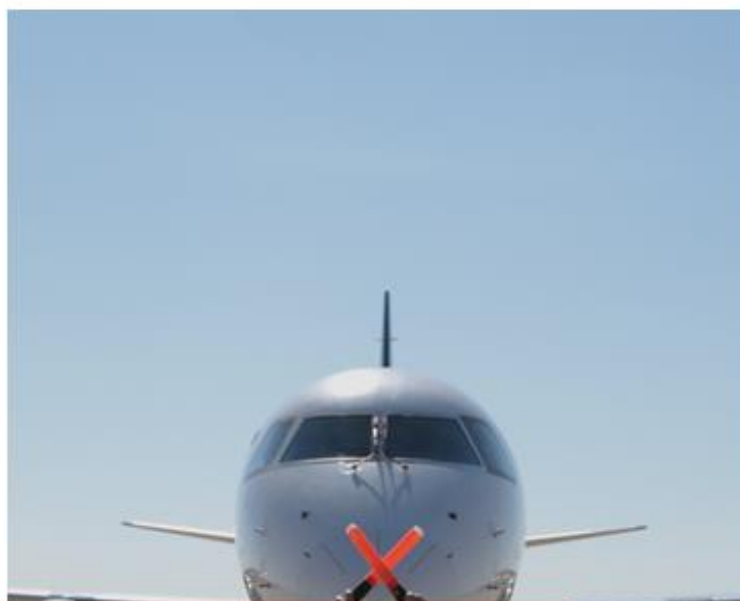
* Last 4 Quarters



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Airport



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Overview

- Concession period: **2012 - 2042**
- Stake: **24.5%**
- Installed passenger capacity: **25 million/year**
- Current passenger volume: **9.5 million/year**
- Grantor: **ANAC**

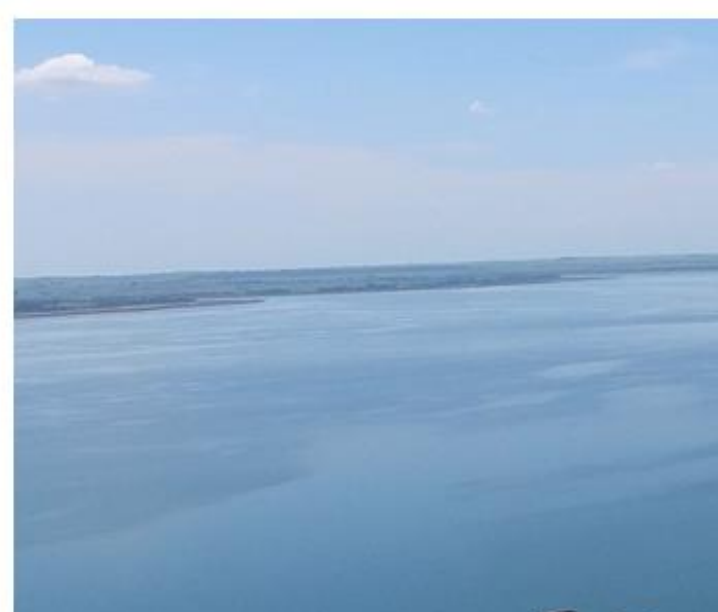
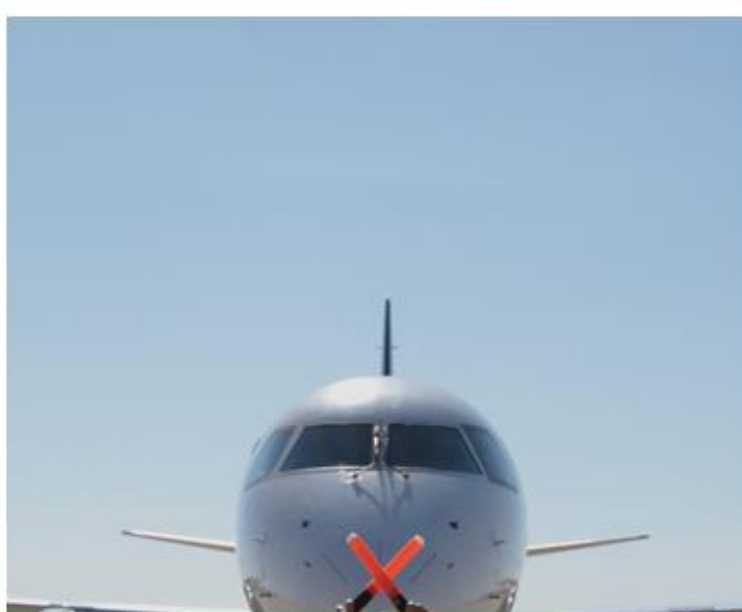
Operational Data

	2017	2018	2019	Δ 19/18	9M19	9M20	Δ 9M
Cargo (tons)	204,311	241,326	221,546	-8.2%	164,442	178,307	8.4%
Aircraft	108,634	107,627	114,459	6.3%	86,157	49,520	-42.5%
Total Passengers ('000)	9,333	9,223	10,581	14.7%	7,918	4,463	-43.6%
Domestic	4,322	4,131	4,384	6.1%	3,261	1,407	-56.8%
International	545	674	976	44.9%	722	273	-62.2%
Connections	4,465	4,418	5,221	18.2%	3,934	2,783	-29.3%

Awards and Recognition

- **12x** best airport in Brazil (SAC Survey);
- **10th** best airport in the world (2019, AirHelp);
- **3rd** most punctual airport in the world (2018, OAG);
- **7th** best airport in the world (2018, AirHelp);
- **1st** Best Cargo Airport in the World (2018, Air Cargo Excellence Awards - ACEA);
- **1st** Brazilian airport with ISO 9001: 2015 certification for both terminals;
- **2nd** Best Cargo Airport in the World (2017, ACEA);
- **12th** most punctual airport in the world (2017, OAG);
- **1st** Best Cargo Airport in Latin America (2016, ACEA);
- **1st** Cleanest Airport in Brazil (2016, SAC Survey);
- **1st** Best Cargo Airport in Brazil (2014, ACEA);
- **1st** Best Cargo Operation in Latin America (2014, ACEA);
- **2nd** Best Cargo Airport in Latin America (2014, ACEA);
- ISO 9001: 2015 certification.





New Business - Port of Santos



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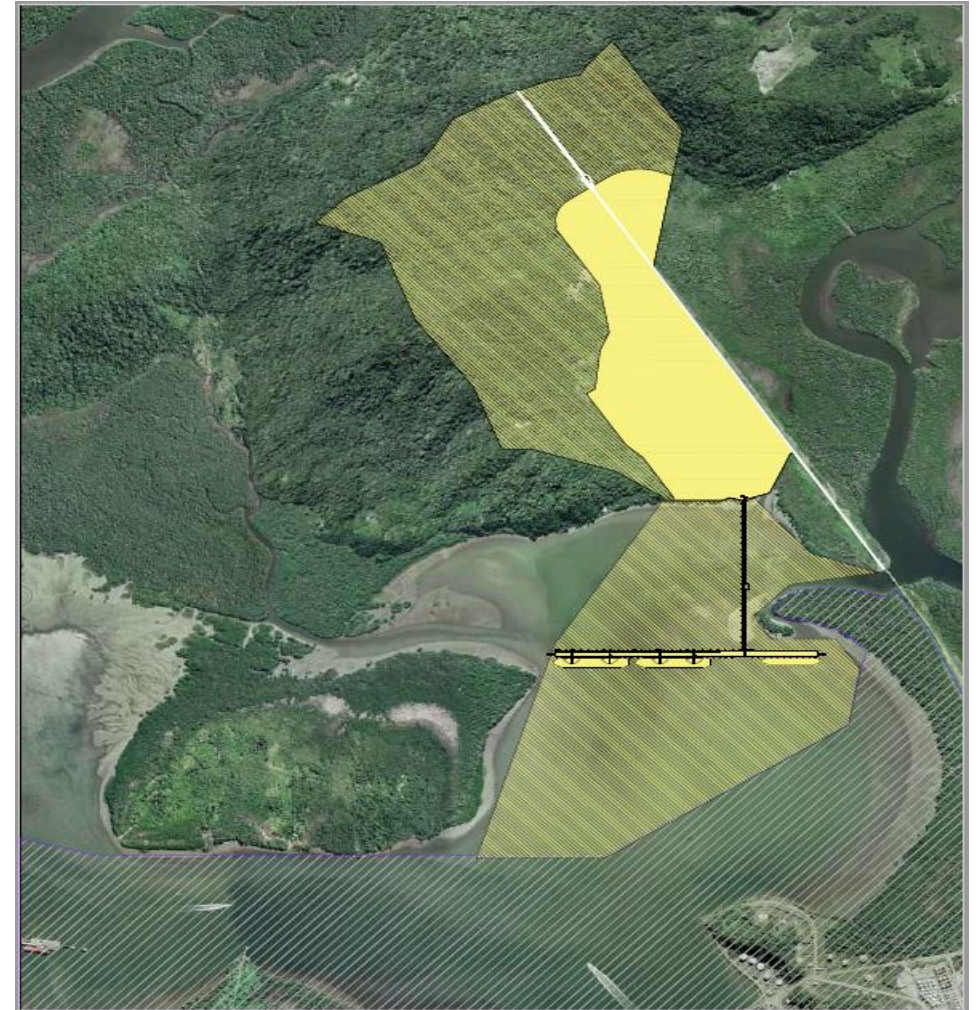
Port Terminal Development in Santos

Port of Santos

- 2018: 133 million tons moved
- Largest port complex in Latin America and the Southern Hemisphere
- Area: 7.8 million m²
- Berths: 72 (18 private)

Overview

- Stake: **100%**
- Possible operation area expansion
- Possible loads: **grains, fertilizers, cellulose and liquids**
- Need to obtain licenses



Investor Relations

ri@triunfo.com

+55 11 2169 3999

Olimpíadas St., 205 – 14th floor

Vila Olímpia - São Paulo - 04551-000

www.triunfo.com



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