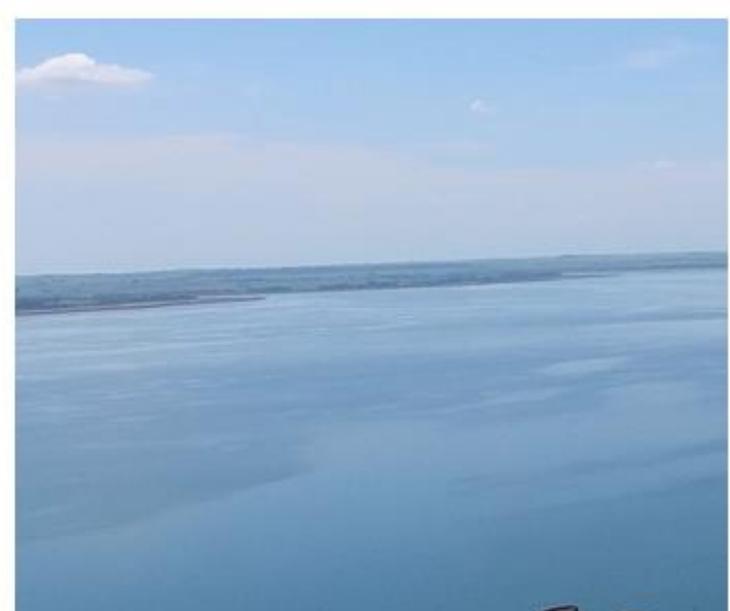
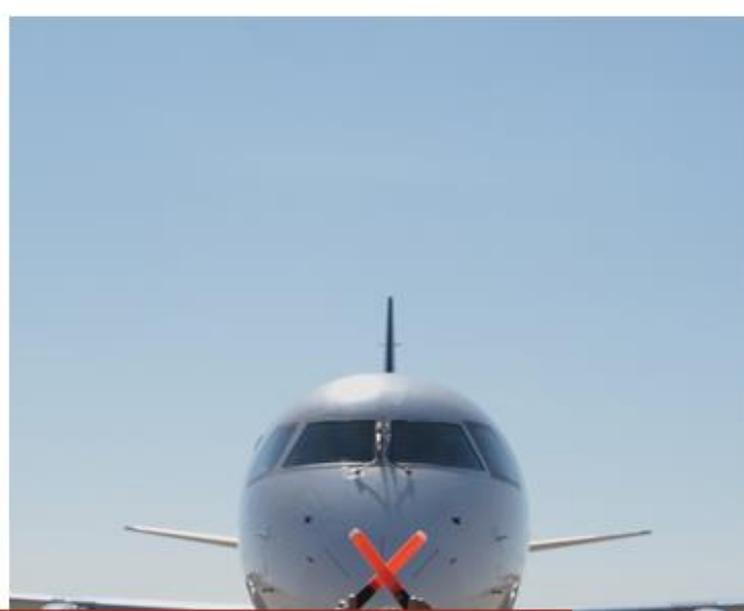




# Earnings Presentation 1Q22

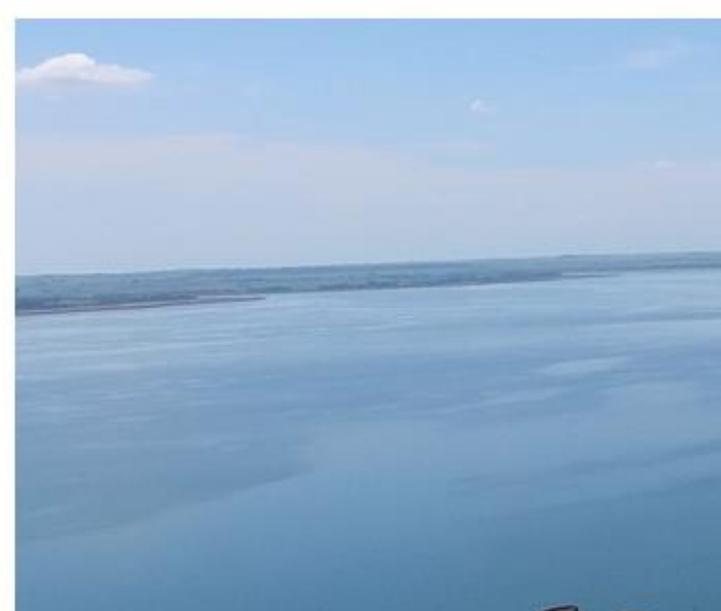
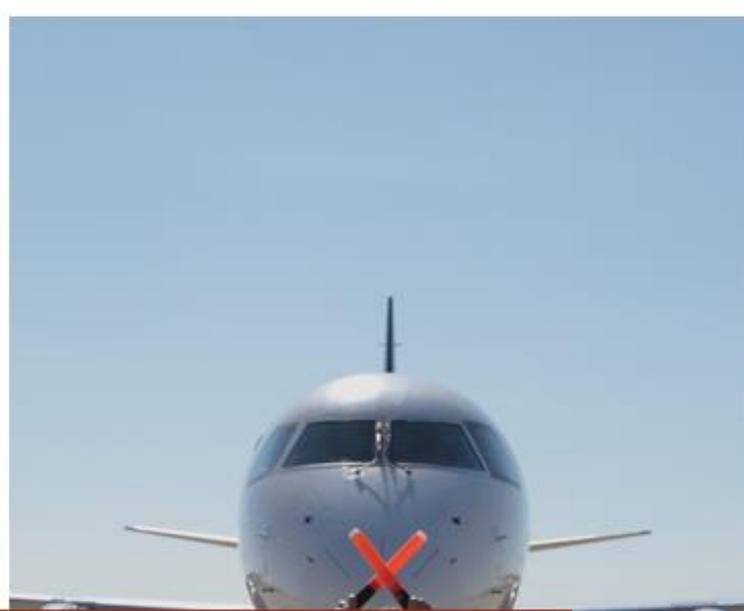


# Disclaimer

*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.*





# Consolidated Performance

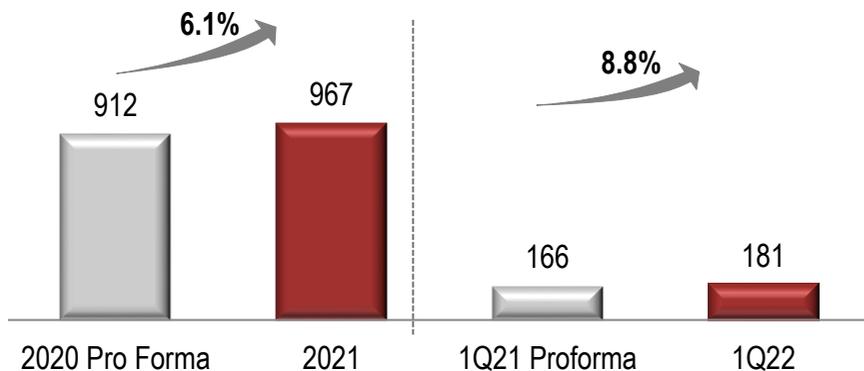


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# Adjusted Net Revenue and EBITDA

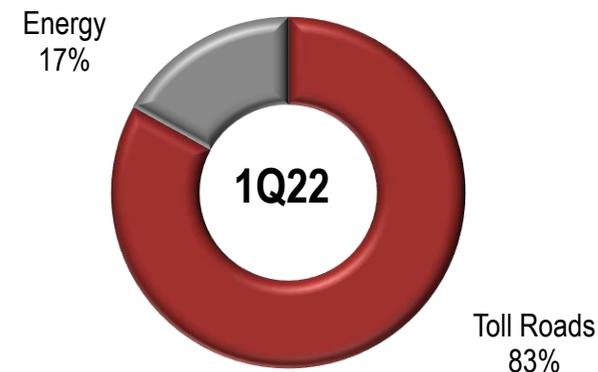
## Adjusted Net Revenue – Pro Forma<sup>1</sup> (R\$ million)

Excluding construction revenue, Portonave, Airport and Concepa



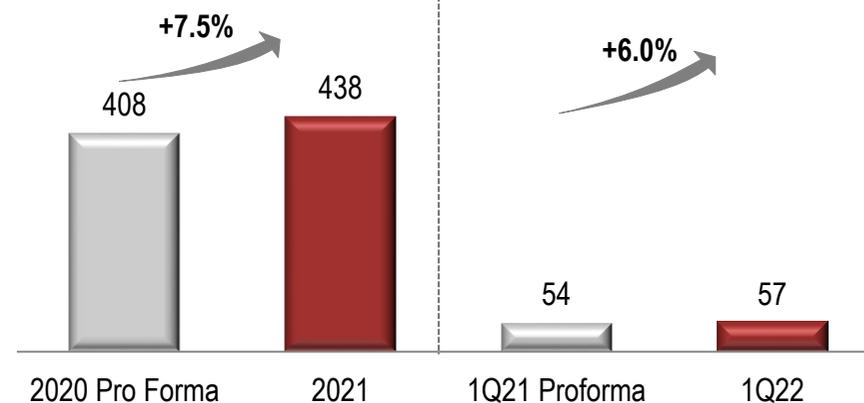
## Net Revenue Breakdown

Excluding construction revenue



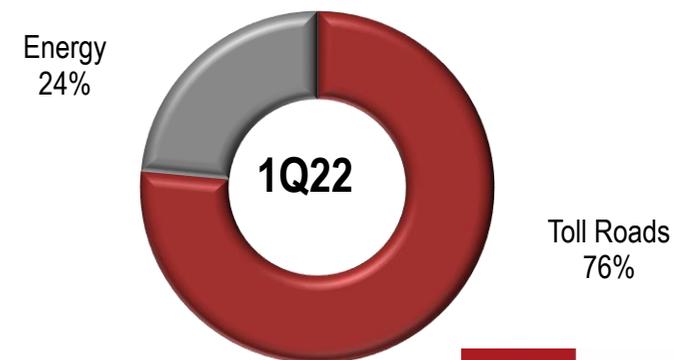
## Adjusted EBITDA

(R\$ million)



## Adjusted EBITDA Breakdown

Excluding holding



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1- Excludes December 2020 and 1Q21 for Triunfo Econorte, as the Concession contract ended in November 2021

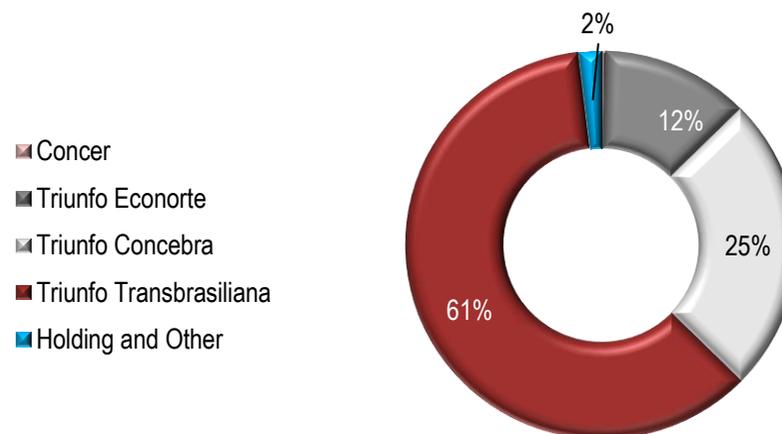
# Main Figures – 1Q22/1Q21

Main Figures (in R\$ thousand)	1Q22	1Q21	Δ	1Q21 Pro Forma	Δ
<b>Adjusted Net Revenue</b>	<b>181,046</b>	<b>229,707</b>	<b>-21.2%</b>	<b>166,349</b>	<b>8.8%</b>
Toll Roads	150,479	199,621	-24.6%	136,263	10.4%
Energy	30,567	30,086	1.6%	30,086	1.6%
<b>Adjusted EBITDA*</b>	<b>56,784</b>	<b>91,915</b>	<b>-38.2%</b>	<b>53,579</b>	<b>6.0%</b>
Toll Roads	47,750	84,567	-43.5%	46,231	3.3%
Energy	14,673	13,148	11.6%	13,148	11.6%
Holding and Other	(5,639)	(5,800)	-2.8%	(5,800)	-2.8%
<b>Financial Result</b>	<b>(42,913)</b>	<b>(46,595)</b>	<b>-7.9%</b>	<b>(46,098)</b>	<b>-6.9%</b>
Toll Roads	(42,590)	(45,025)	-5.4%	(44,528)	-4.4%
Energy	91	(15)	n/c	(15)	n/c
Holding and Other	(414)	(1,555)	-73.4%	(1,555)	-73.4%
<b>Net Income (Loss)</b>	<b>(32,739)</b>	<b>(49,023)</b>	<b>-33.2%</b>	<b>(68,363)</b>	<b>-52.1%</b>
Toll Roads	(35,080)	(47,063)	-25.5%	(66,403)	-47.2%
Energy	9,440	8,525	10.7%	8,525	10.7%
Holding and Other	(7,099)	(10,485)	-32.3%	(10,485)	-32.3%
<b>Adjusted EBITDA Margin</b>	<b>31.4%</b>	<b>40.0%</b>	<b>-8.6pp</b>	<b>32.2%</b>	<b>-0.8pp</b>
Toll Roads	31.7%	42.4%	-10.6pp	33.9%	-2.2pp
Energy	48.0%	43.7%	4.3pp	43.7%	4.3pp

\*Adjusted EBITDA excludes construction margin, non-recurring revenue (expenses) and provision for maintenance and is calculated based on the consolidated income statement for Triunfo's participation in each business (Proportional Consolidated Income Statement).

# Capex and Debt

Capex 1Q22: R\$ 27.1 million



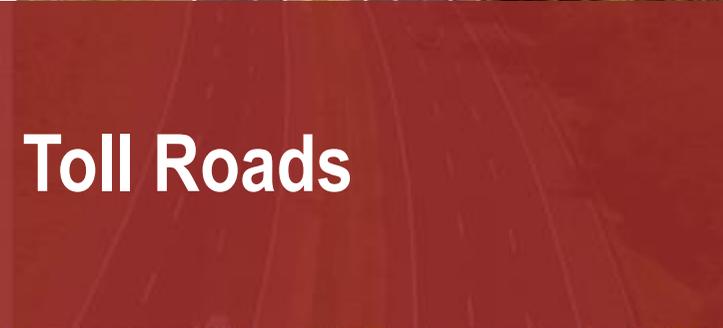
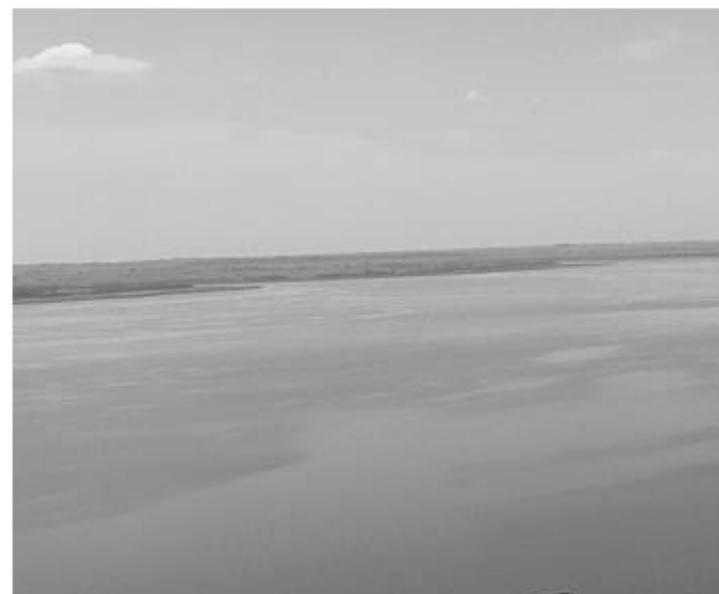
## DEBT (in R\$ thousand)

	1Q22	4Q21	Δ
Triunfo (holding) and other	69,436	69,393	0.1%
Toll Roads	1,577,364	1,592,136	-0.9%
<b>Gross Debt</b>	<b>1,646,800</b>	<b>1,661,529</b>	<b>-0.9%</b>
Cash and Cash Equivalents	64,211	97,447	-34.1%
<b>Net Debt</b>	<b>1,582,589</b>	<b>1,564,082</b>	<b>1.2%</b>
<b>Pro Forma Net Debt*</b>	<b>1,433,679</b>	<b>1,381,925</b>	<b>3.7%</b>

\*Excludes the portion of debts covered in the Reverse Auction held by the Company, since the Out-of-Court Reorganization plan had not yet been ratified by the appellate court.



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# Toll Roads



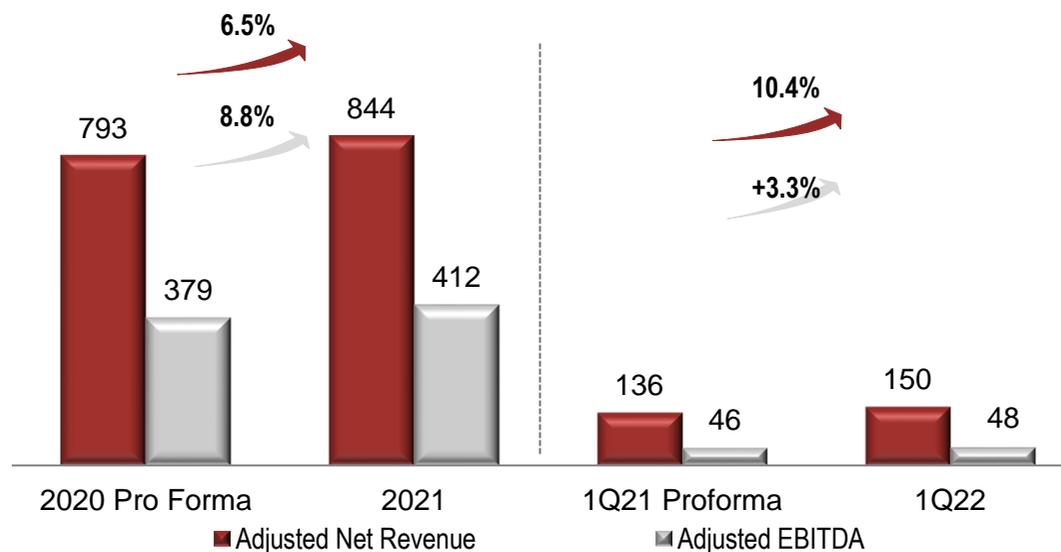
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# Toll Roads

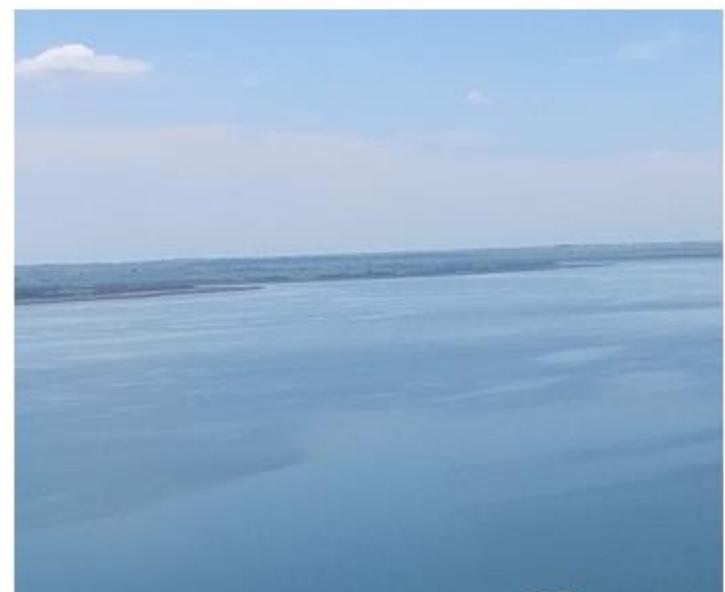
<b>Operational Performance (in thousand of paying vehicles)</b>	<b>1Q22</b>	<b>1Q21</b>	<b>Δ</b>	<b>1Q21 Pro Forma</b>	<b>Δ</b>
Concer	5,745	5,538	3.7%	5,538	3.7%
Triunfo Econorte	0	3,030	-100.0%	0	n/c
Triunfo Transbrasiliana	5,987	5,732	4.4%	5,732	4.4%
Triunfo Concebra	21,552	21,582	-0.1%	21,582	-0.1%
<b>Total Equivalent Traffic</b>	<b>33,284</b>	<b>35,882</b>	<b>-7.2%</b>	<b>32,852</b>	<b>1.3%</b>
<b>Average Tariff (R\$)</b>	<b>5.28</b>	<b>6.36</b>	<b>-17.0%</b>	<b>4.85</b>	<b>8.9%</b>

Traffic of Equivalent Passing Vehicles.

## Net Revenue and Adjusted EBITDA (R\$ million)



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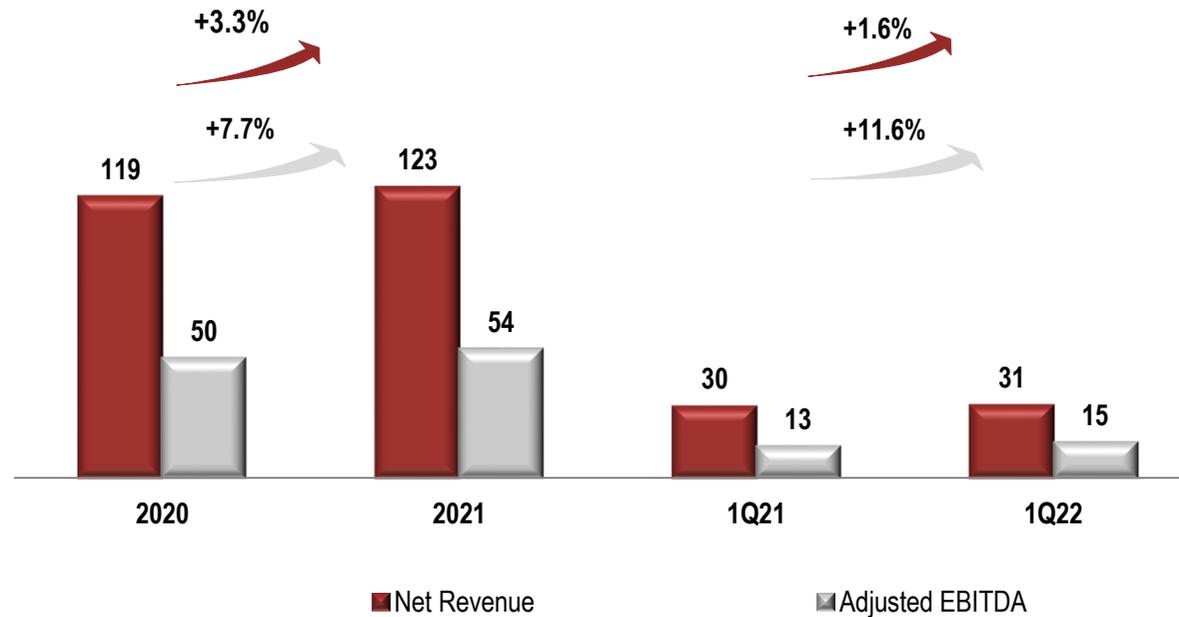
Energy



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# Energy Segment and other relevant matters

## Net Revenue and Adjusted EBITDA (R\$ million)



- **Net revenue** grew 1.6% in 1Q22 and **Adjusted EBITDA** grew 11.6% in comparison with 1Q21;
- Issuance of Triunfo Transbrasiliana Debenture

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