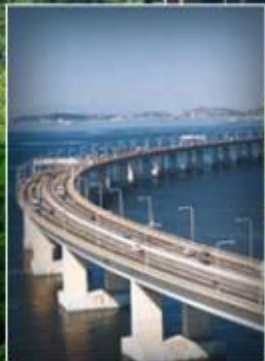


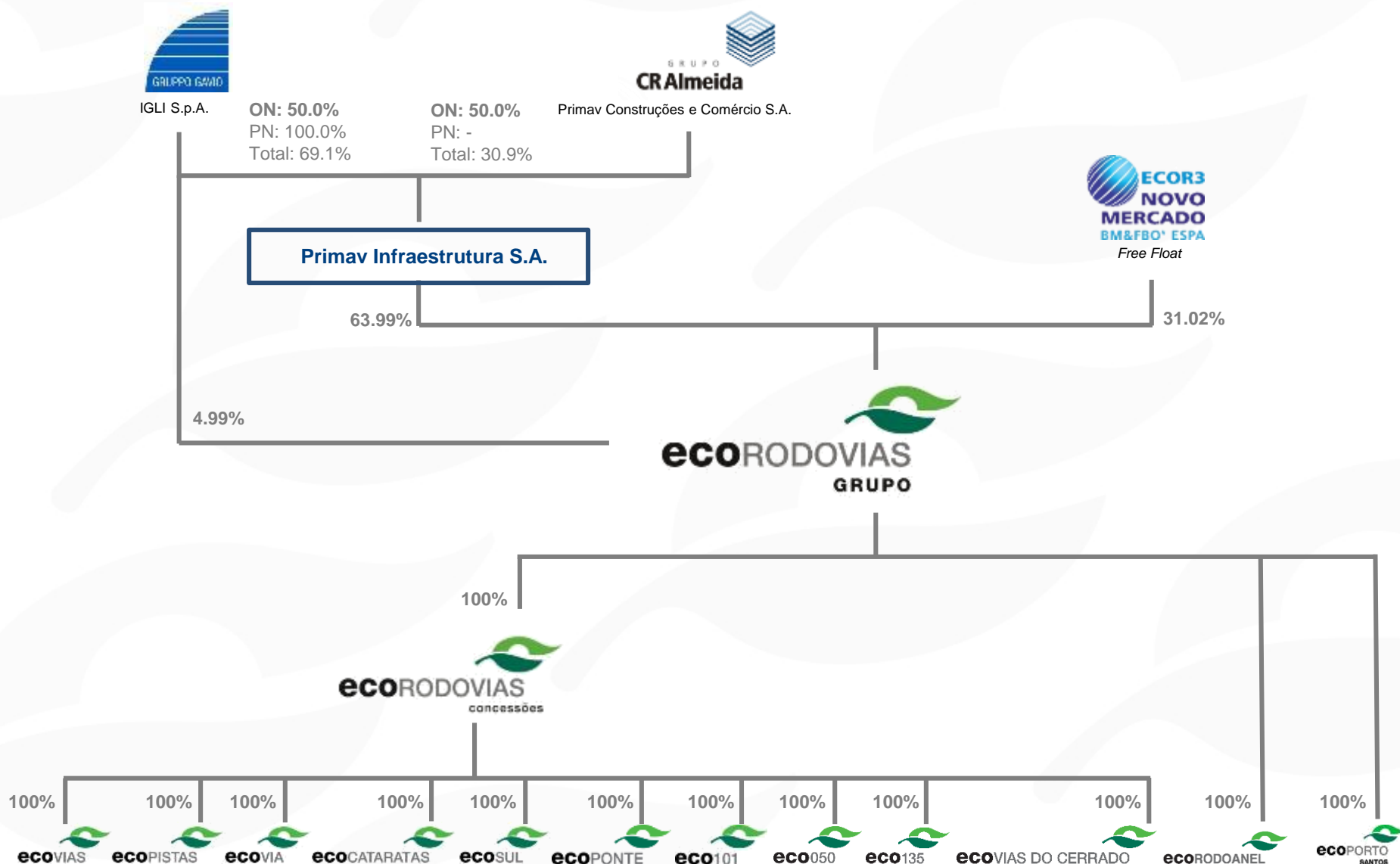


ecorodovias
GRUPO



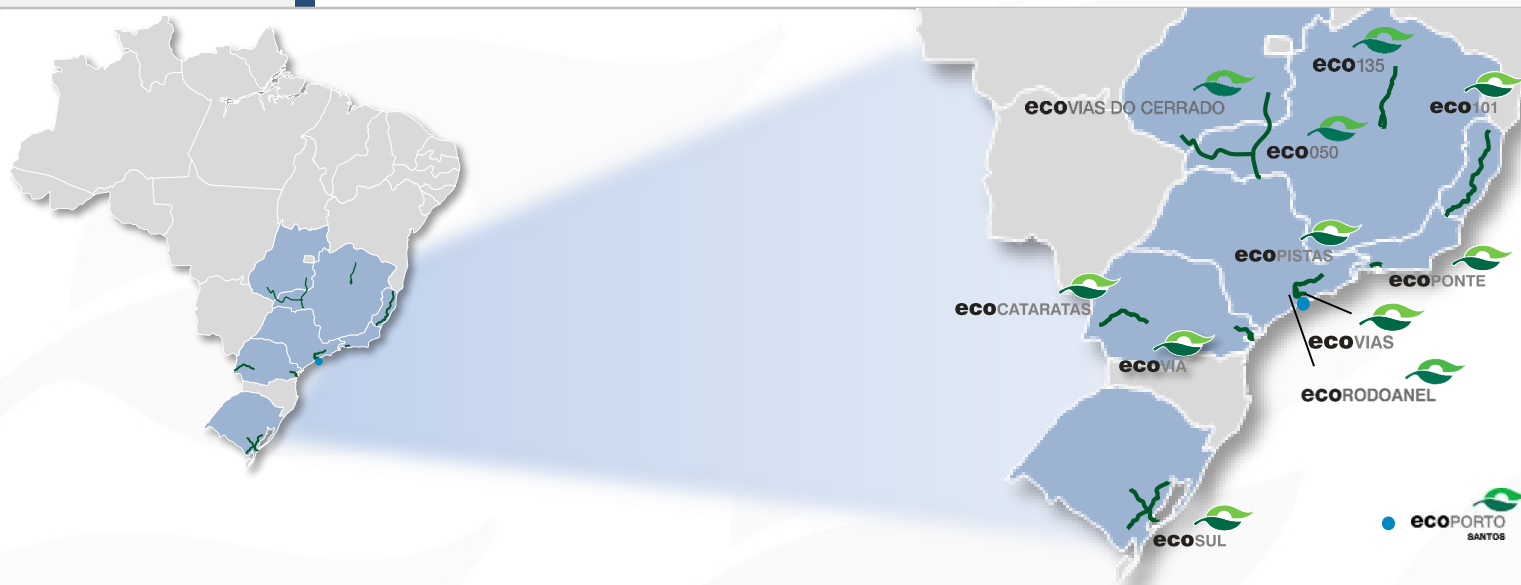
Ecorodovias
Institucional Presentation
2020

Corporate Structure



EcoRodovias portfolio includes 11 highway concessions with total of 3,086 km and one port asset (Ecoporto) in eight different states of Brazil, located in the main trade corridors in the South and Southeast regions

Geographic Footprint



- 3,086 km of roads under concession
- 291.6 million equivalent paying vehicles (2018)
- Ecoporto located in Port of Santos, the largest in LatAm

Geographic footprint concentrates 2/3 of Brazilian GDP, 1/2 of the country's population, and 1/2 of all the Brazilian cargo imported and exported



GDP ⁽¹⁾



Population ⁽¹⁾



Cargo Transported
Through EcoRodovias⁽²⁾

Source: IBGE 2017 and Brazilian Ministry of Development, Industry and Foreign Trade

Notes:

(1) Considers the GDP and population of the states within the geographic footprint

(2) Volume share of Brazilian cargo imported and exported transported through EcoRodovias' toll roads influence zone as of 2017 (i.e. not considering Ecoporte)



Cost discipline



Capex optimization



Growth

- ✓ Ramp up of new projects
- ✓ Contractual amendments
- ✓ Bids

Highway Concessions

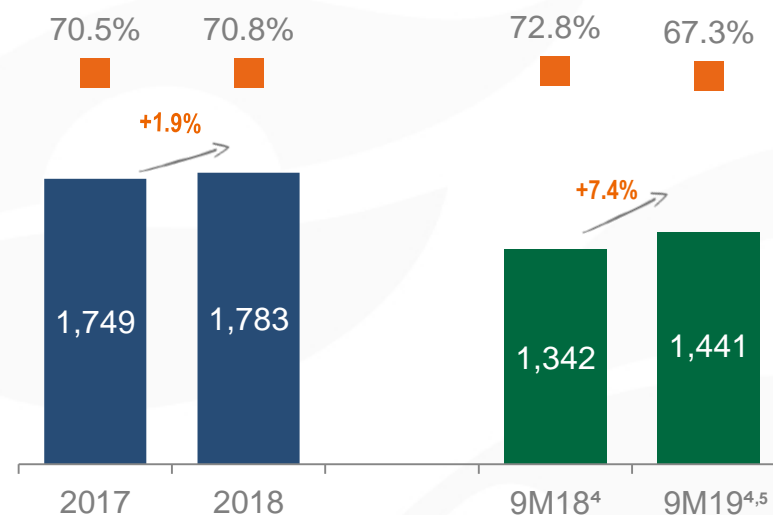
Highlights of 2018 and 9M19

- ✓ Pro-forma **net revenue**¹: +1.5% in 2018 and +22.0% in 9M19, despite the exemption of tolls for suspended axles, which decreased toll revenue by R\$76.9 million in 2018 and R\$96.9 million in 9M19
- ✓ Pro-forma **EBITDA**³: +1.9% in 2018 and +7,4%^{4,5} in 9M19

Financial Highlights

(R\$ million)	2017	2018	9M18 ⁴	9M19 ^{4,5}
Pro-Forma Net Revenue ¹	2,480	2,516	1.896	2.142
Comparable Cash Cost ²	745	737	554	587
Pro-forma EBITDA ³	1,749	1,783	1.342	1.441
Pro-forma EBITDA Margin ³	70.5%	70.8%	70.8%	67.3%
Net Income	400	393	311	199
Capex	773	888	583	897
Net Debt	4,321	4,781	4,561	6,704
Net Debt / Pro-forma EBITDA LTM	2.5x	2.7x	2.6x	3.3x

Pro-forma EBITDA and EBITDA Margin³ (R\$ million)



¹ Excludes construction revenue and considers IFRS 15

² Excludes depreciation and amortization, provision for maintenance, construction costs, non comparable costs with investigations and operational startup of Eco135 and Eco050 (MGO)

³ Excludes construction revenue, provision for maintenance, non comparable costs with investigations

⁴ Considers IFRS 16 and consolidation of Ecopátio Cubatão

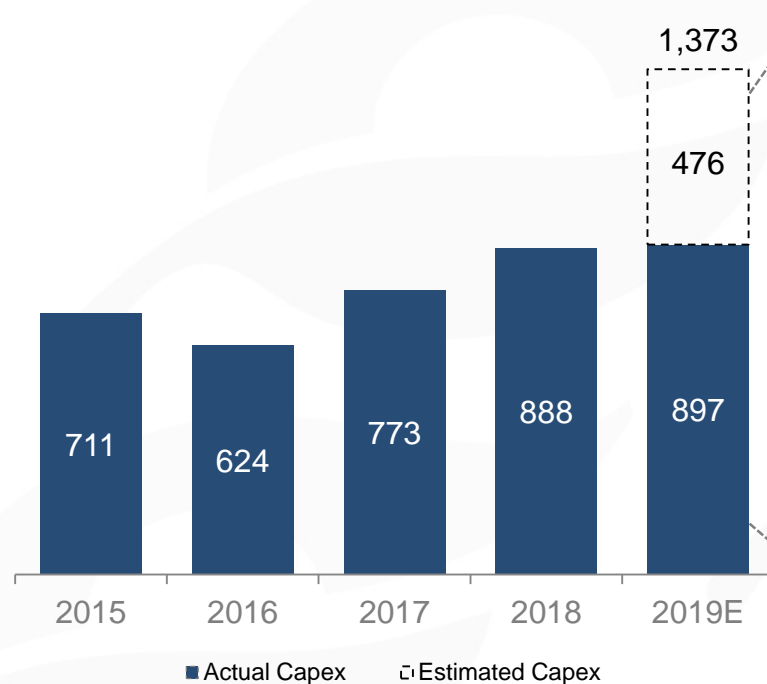
⁵ Excludes provisions for the Leniency Agreement and Agreements with Former Executives

Focus on Capex optimization underscores financial discipline and pursuit of efficiency.



Pro-Forma CAPEX (R\$ million)

2019 Estimated CAPEX (R\$ million)

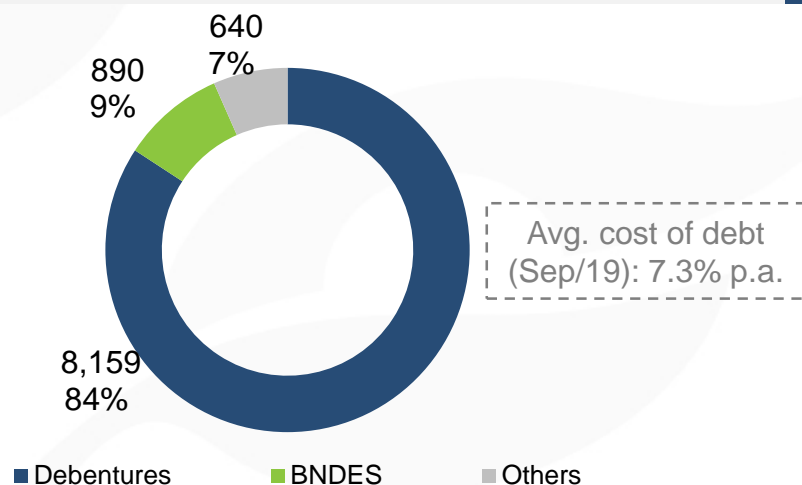


Company	Intangible Assets/PP&E	Maintenance Costs	Total
Ecovias dos Imigrantes	187	24	211
Ecopistas	51	18	70
Ecovia Caminho do Mar	5	49	54
Ecocataratas	15	66	81
Ecosul	76	8	85
Eco101	344	-	344
Ecoponte	252	13	265
Eco135	145	-	145
Eco050	98	-	98
Ecoporto Santos and Ecopátio Cubatão	10	-	10
Others ¹	10	-	10
TOTAL	1.194	179	1.373

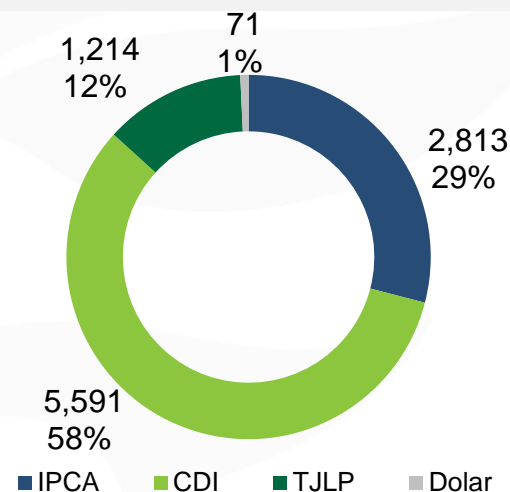
¹ It takes into account Services and Holding.

Robust cash and net debt / EBITDA of 3.3x after the results consolidation of Eco050.

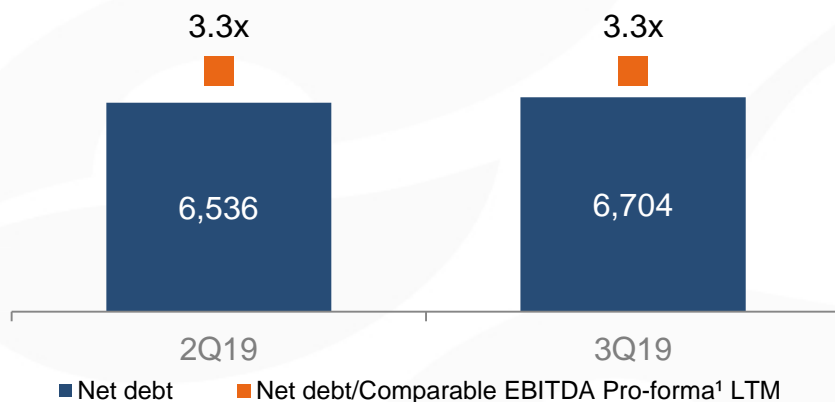
Gross Debt by type (R\$ million and % - Sep/2019)



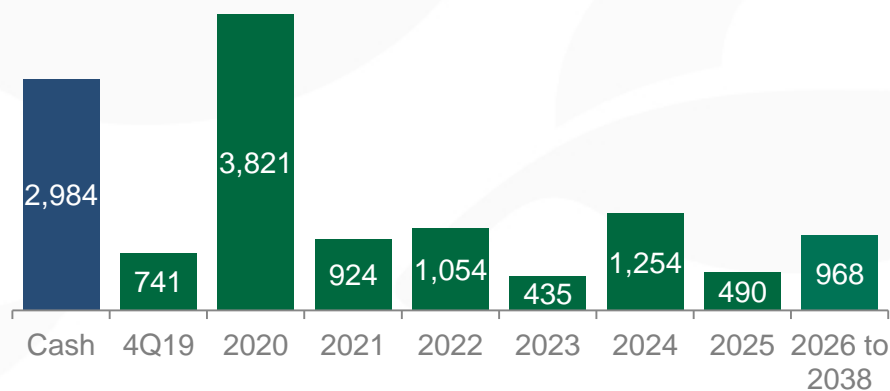
Gross Debt by index (R\$ million and % - Sep/2019)



Net Debt / EBITDA¹ (R\$ million)



Debt Amortization Schedule: R\$9,688.1 million (R\$ million)



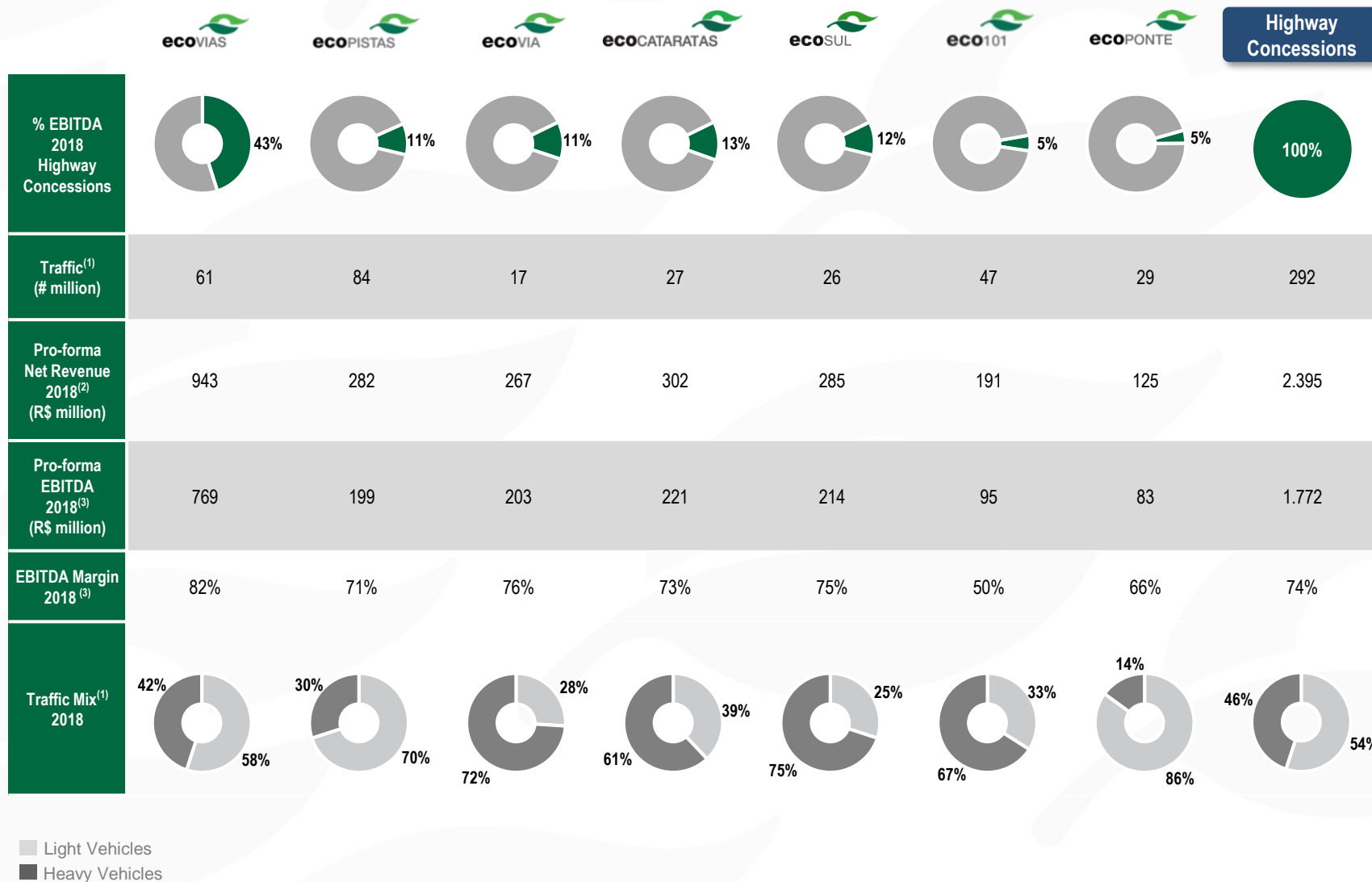
¹ Includes consolidation of pro forma LTM EBITDA of Eco050 (MGO) and cash related to amounts frozen by court order at Ecovia Caminho do Mar and Ecocataratas and excludes provisions for the Leniency Agreement and Agreements with Former Executives.

Diversified portfolio with duration of 11 years and 5 months without taking into consideration potential extensions. The achievements of the Ecorodoanel, Eco050, Eco135 and Ecovias do Cerrado lengthen Company's duration to 17 years and 5 months (+6 years and 1 month) and 12 years weighted by EBITDA.

EcoRodovias	Stake (%)	km	Expiry	Remaining duration (year/month)	State
Ecovias dos Imigrantes	100	177	Jun-26	6y 4m	SP
Ecopistas	100	144	Jun-39	19y 5m	SP
Ecovia Caminho do Mar	100	137	Nov-21	1y 10m	PR
Ecocataratas	100	387	Nov-21	1y 10m	PR
Ecosul	100	457	Mar-26	6y 2m	RS
Eco101	100	476	May-38	18y 5m	ES / BA
Ecoponte	100	23	May-45	25y 4m	RJ
Ecorodoanel	100	48	Dec-50 ¹	30y 0m	SP
Eco050	100	437	Jan-44	24y 0m	MG/GO
Eco135	100	364	Jun-48	28y 5m	MG
Ecovias do Cerrado	100	437	Jan-50	30y 0m	MG/GO
Total				17y 5m	

¹ Expiry date subject to review based on the date the asset will be assumed

Current Assets | Highway Concessions



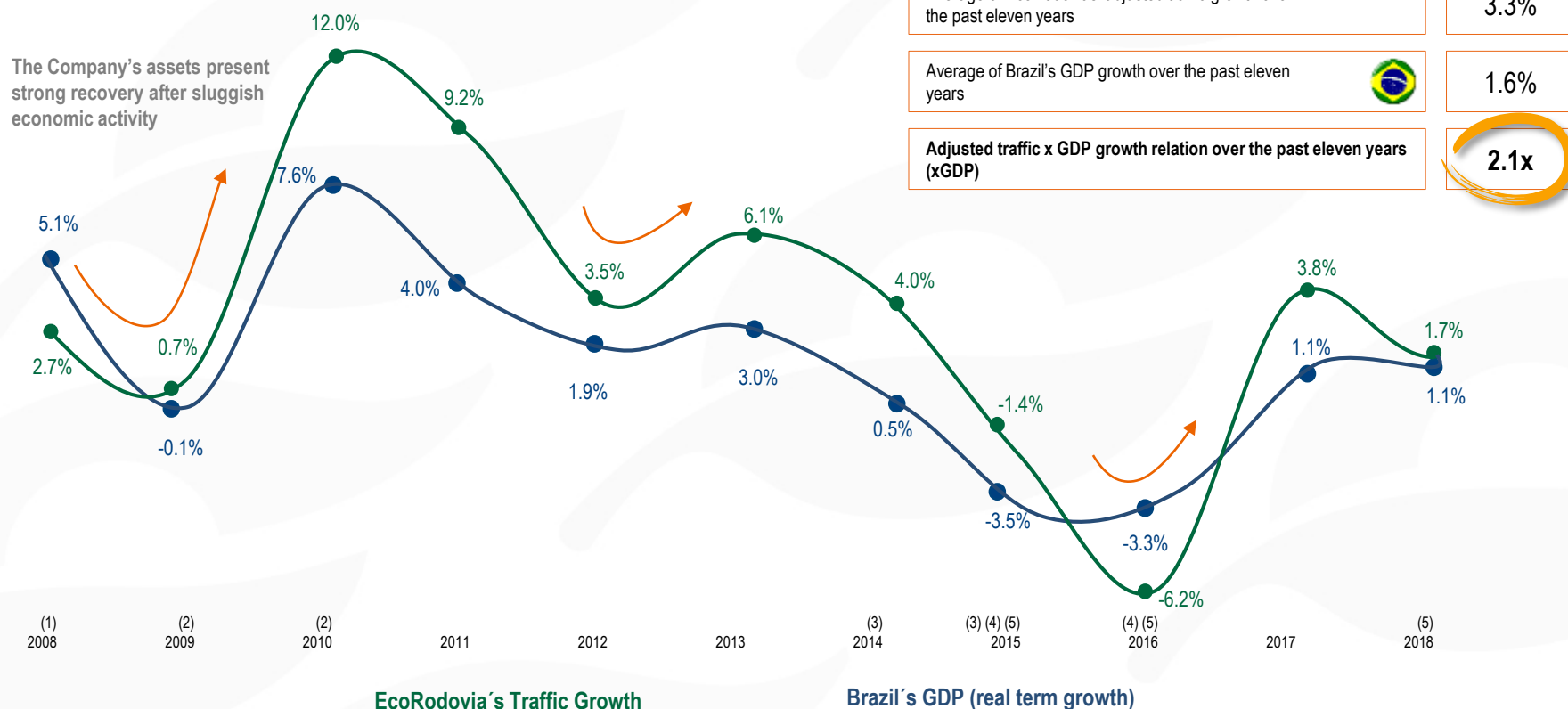
¹ Traffic in equivalent paying vehicles

² Excludes construction revenue and considers IFRS 15

³ Excludes construction revenue and costs, provisions for maintenance

EcoRodovias' traffic growth rate kept well above Brazil's GDP growth
Even in years of recession traffic showed resilience

Adjusted Traffic Performance Compared to General Economic Performance (GDP)



Notes: (1) Ecocataratas not included (acquired in 2008); (2) Ecopistas not included (non operational in the beginning of 2009); (3) Eco101 not included, as operations started in 2014; (4) Ecoponte not included, as operations started in 2015; (5) Excluding effects of suspended axles;

Ecovias is one of the most important highways in the State of São Paulo, connecting the metropolitan region to Santos Port, the largest in Latin America

Road Overview and Location



Traffic mix: 58%



Light vehicles

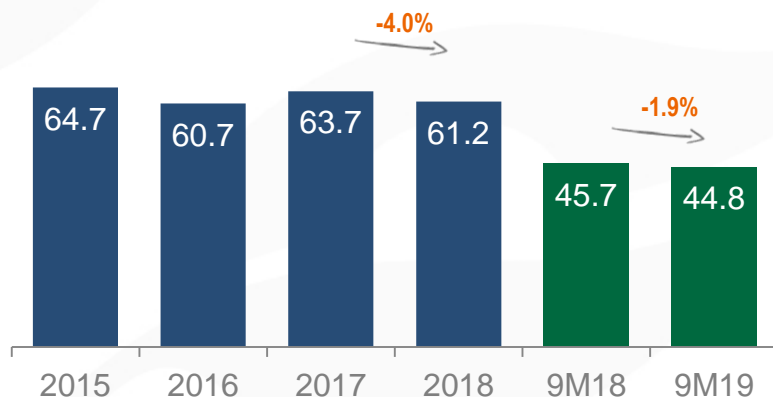
42%



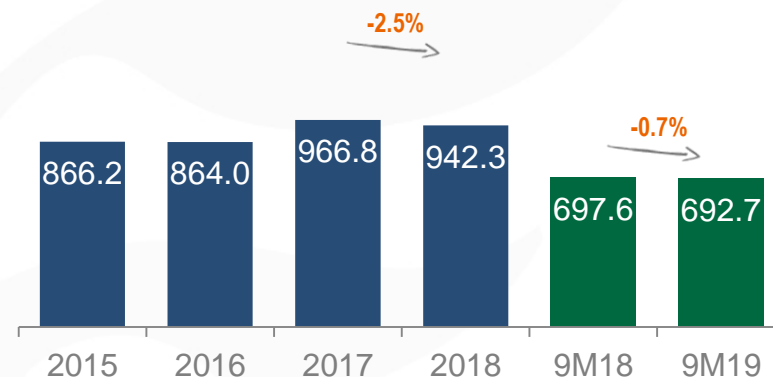
Heavy vehicles

Effects from the truckers' strike and the toll exemption for suspended axles affected EBITDA in 2018

Traffic Volume (million of vehicles¹)



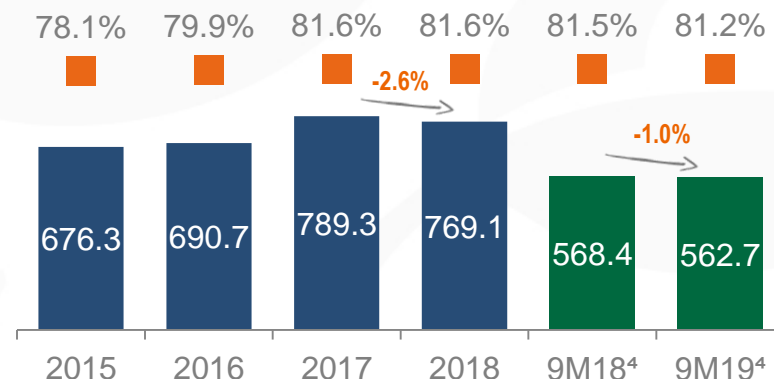
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

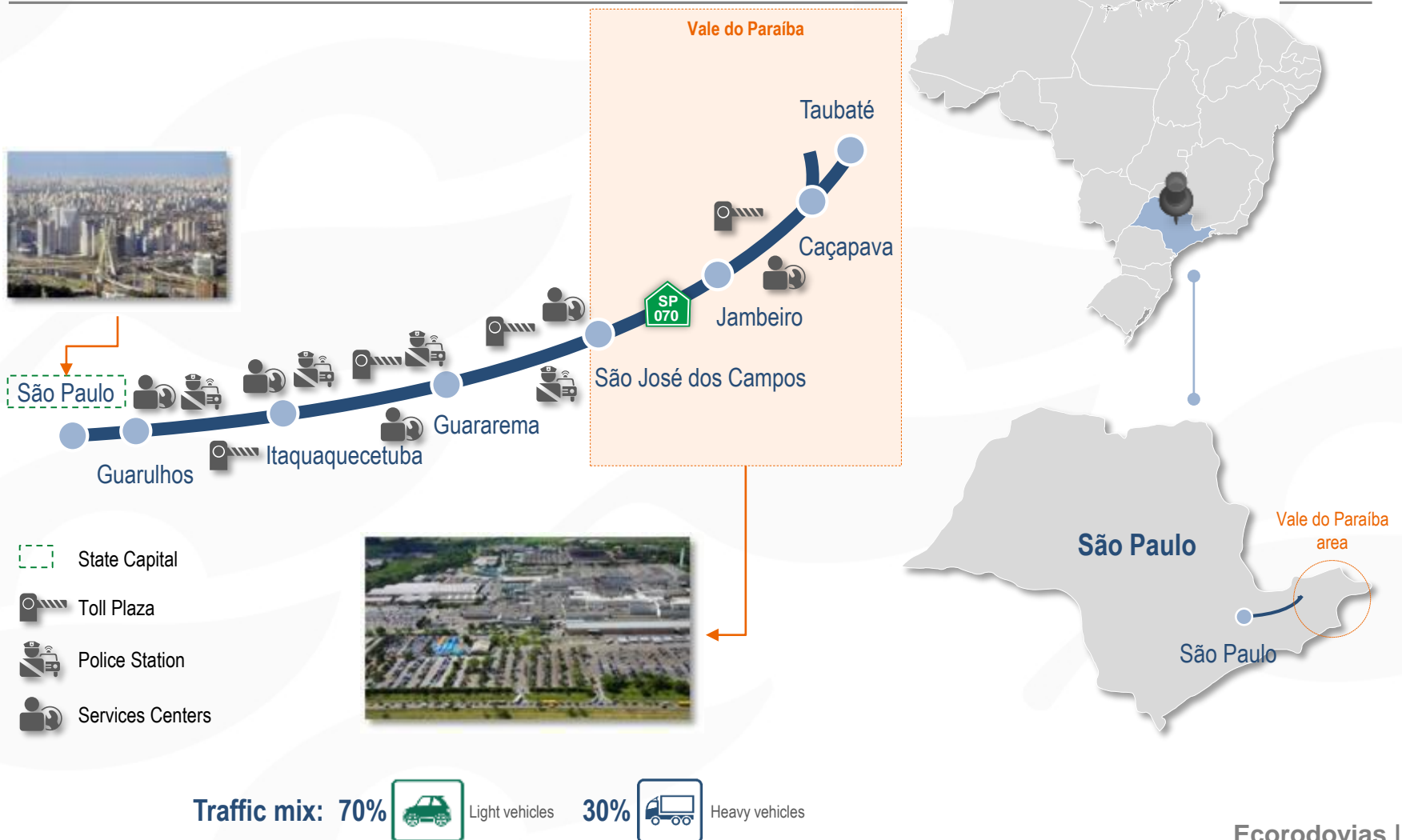
² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

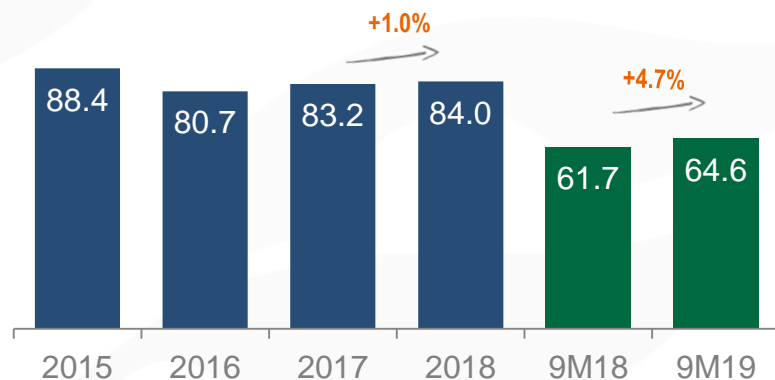
One of the most important highways for the distribution of industrial production from Vale do Paraíba region

Road Overview and Location

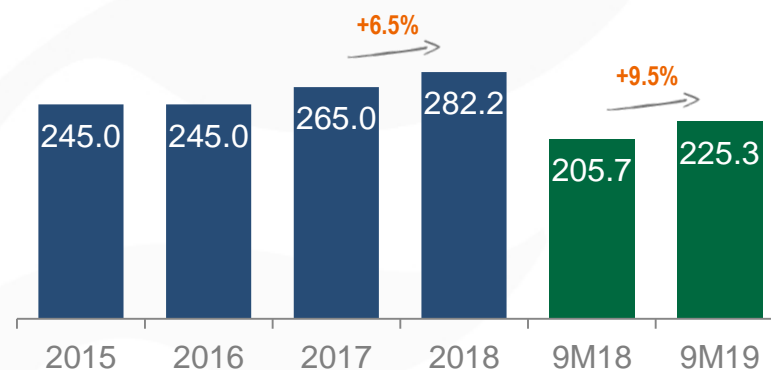


EBITDA growth driven by higher traffic and tariff adjustment

Traffic Volume (million of vehicles¹)



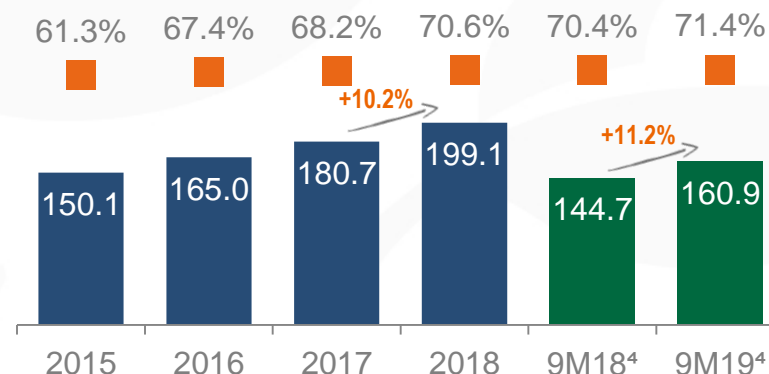
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

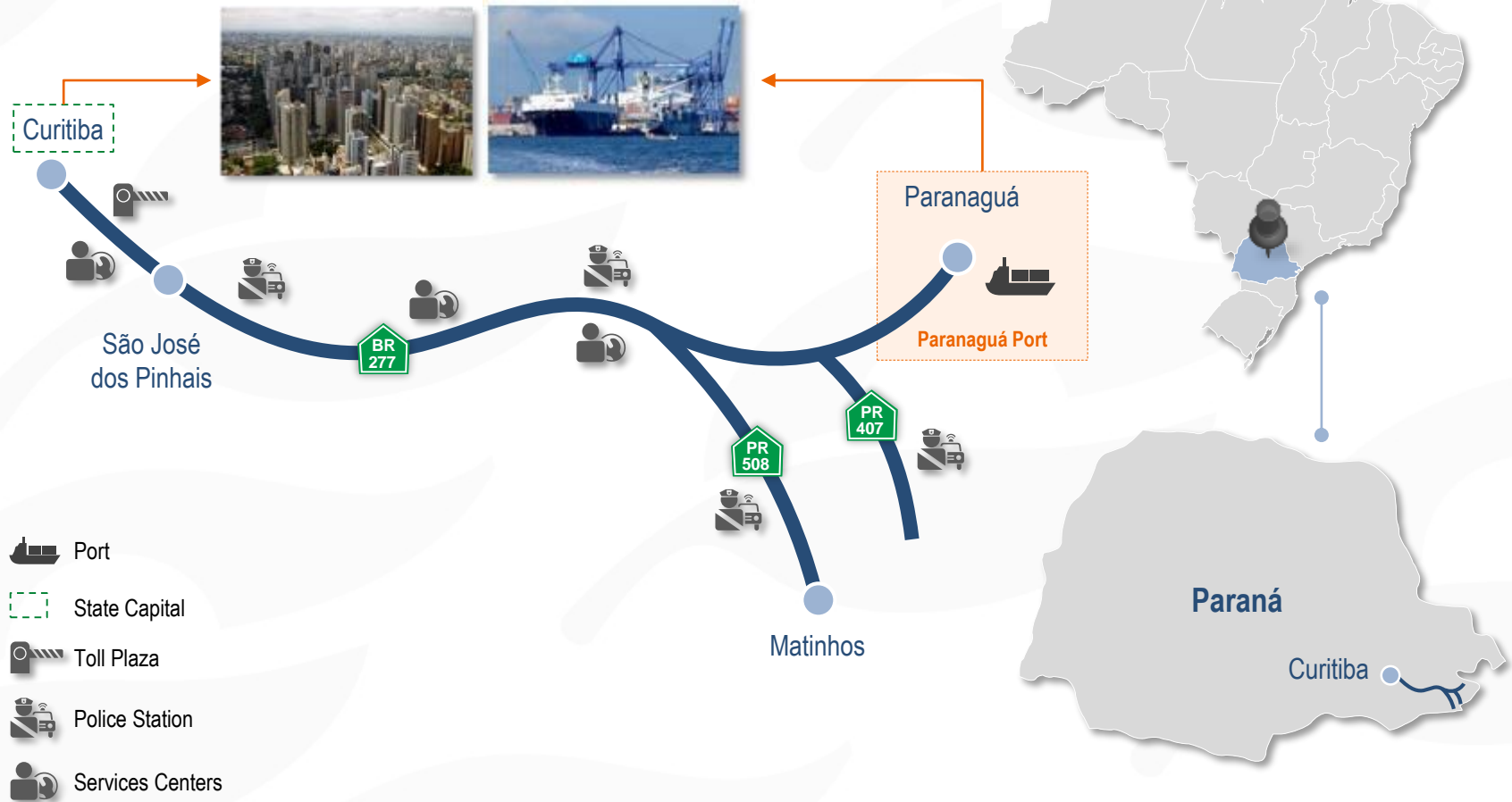
² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

Important highway connecting Curitiba to cities in the coast of the State of Paraná and to Paranaguá Port

Road Overview and Location



Traffic mix: 28%



Light vehicles

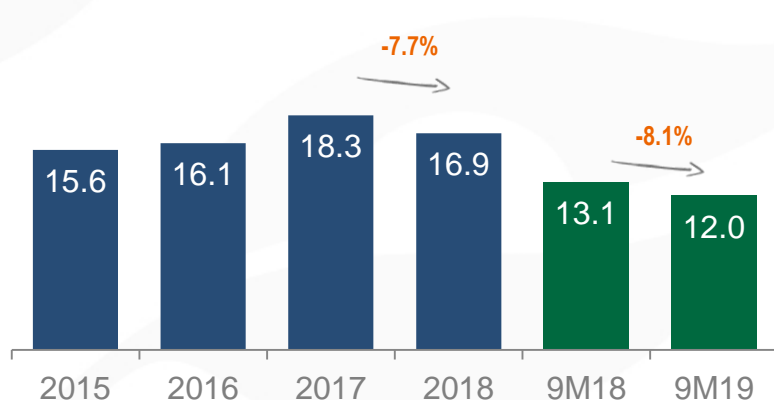
72%



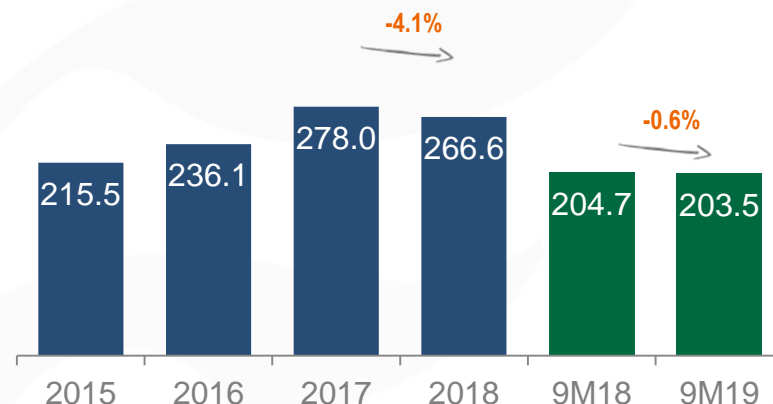
Heavy vehicles

Effects from the truckers' strike and the toll exemption for suspended axles affected EBITDA

Traffic Volume (million of vehicles¹)



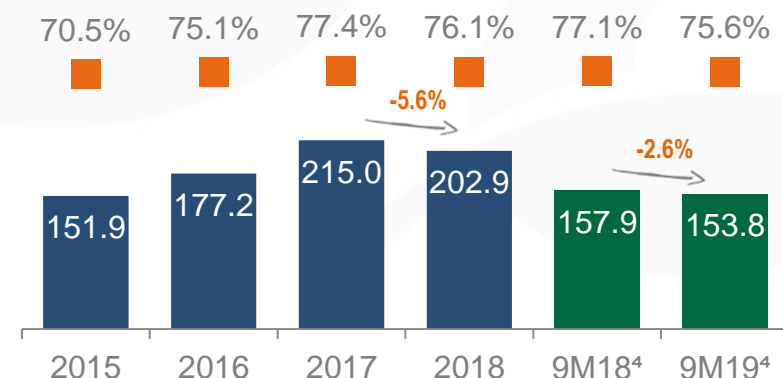
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

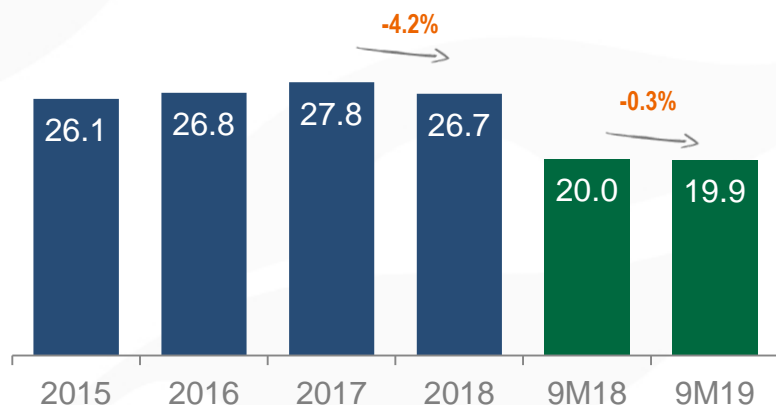
One of the main highways connecting the interior of the State of Paraná with the tourist destinations of Foz do Iguaçu and the Tri-Border (Brazil, Argentina and Paraguay)

Road Overview and Location

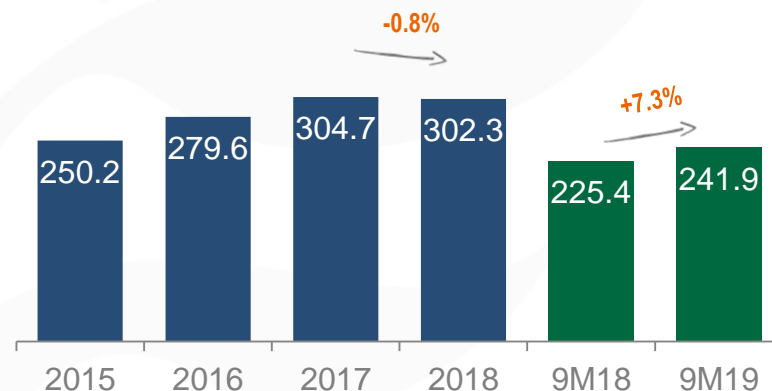


Cost control and tariff increase offset the effects from the truckers' strike and the toll exemption for suspended axles

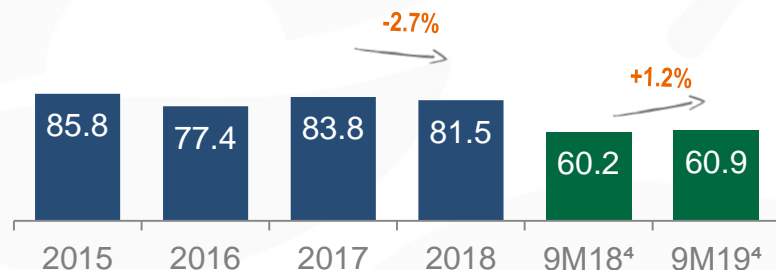
Traffic Volume (million of vehicles¹)



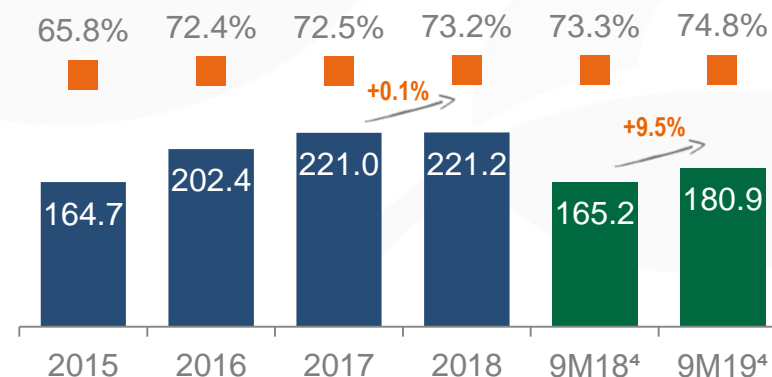
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

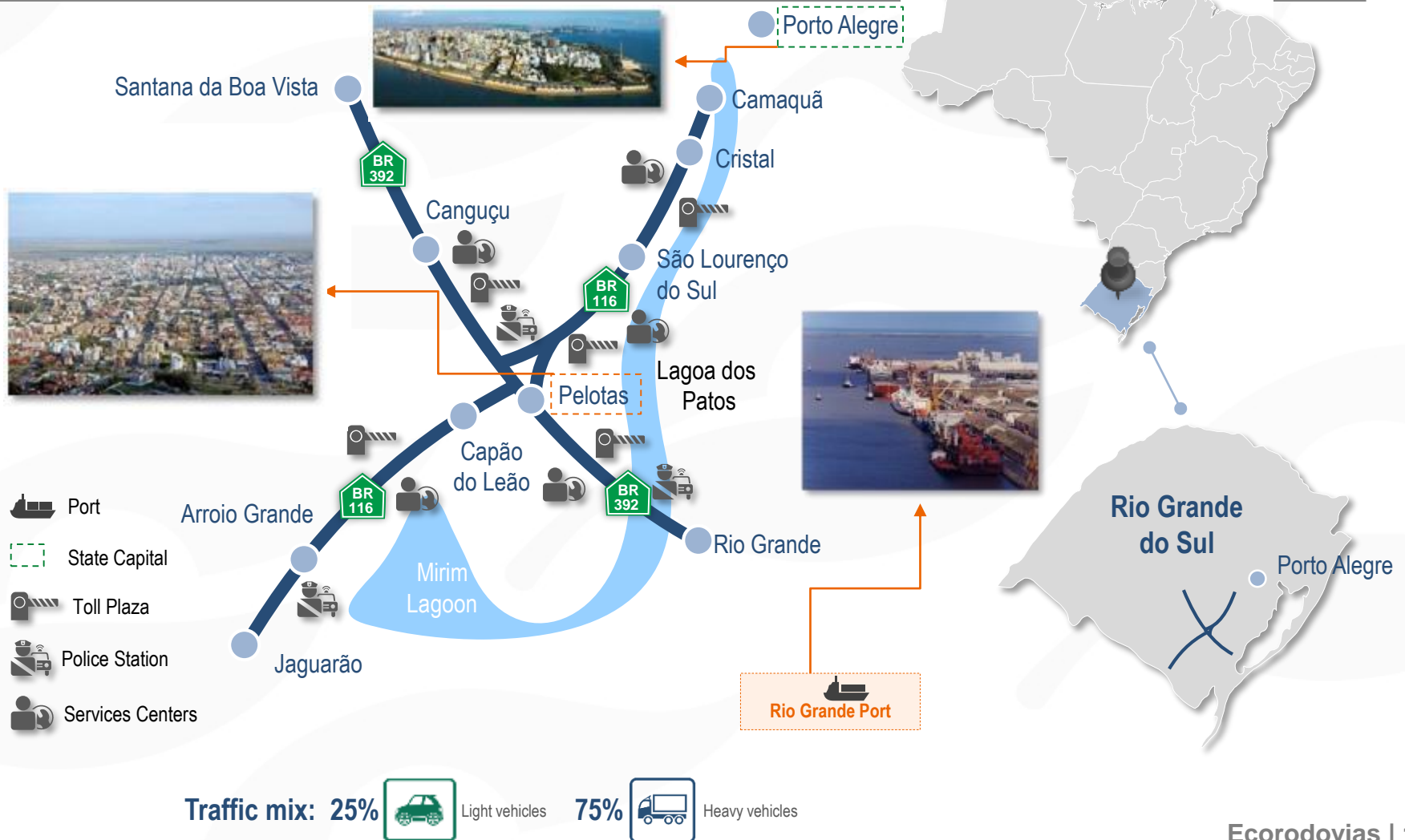
² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

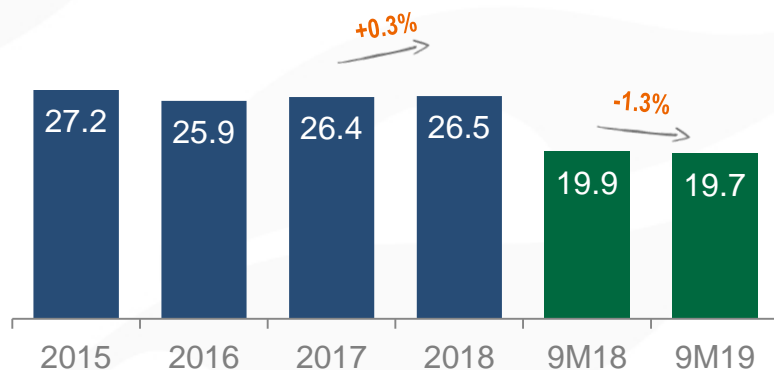
Highways that connect the Pelotas Hub to the Port of Rio Grande

Road Overview and Location

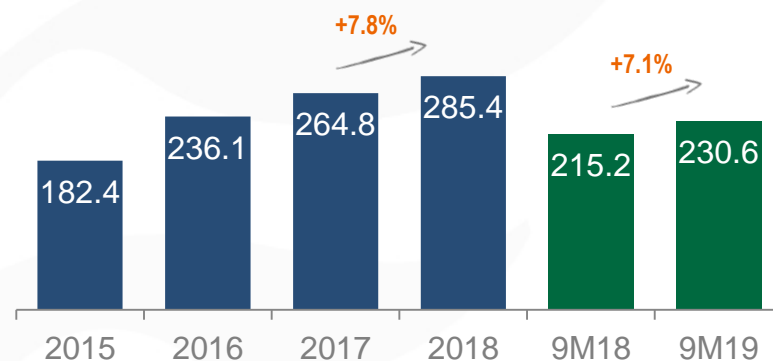


Tariff adjustment, tariff trigger and cost reduction support EBITDA growth

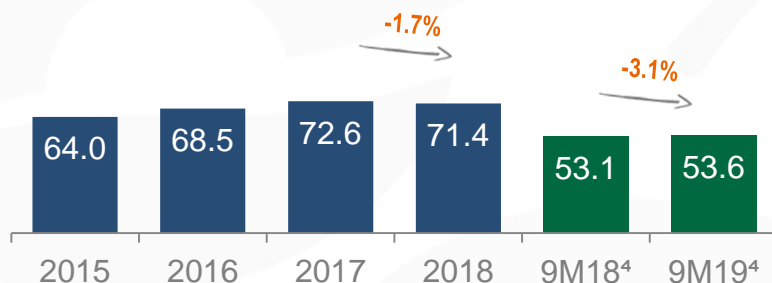
Traffic Volume (million of vehicles¹)



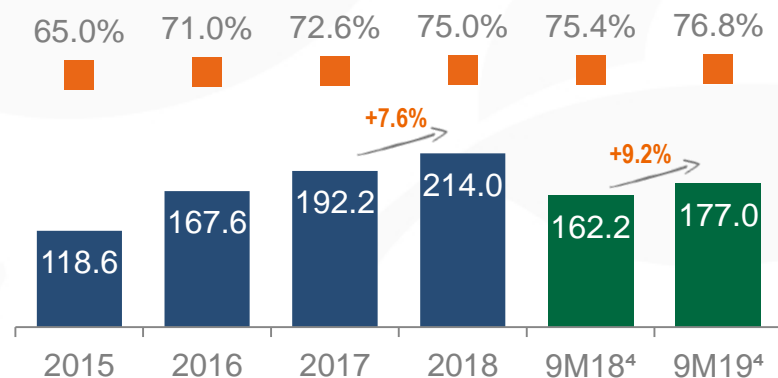
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

The highway crosses 25 cities and reaches five major ports: Vitória, Tubarão, Açú, Ilhéus and Barra do Riacho

Road Overview and Location



Toll Plaza



Police Station



Services Centers



State Capital



Port



Ilhéus Port

Border between State of BA and State of ES



Vitória Port



Tubarão Port



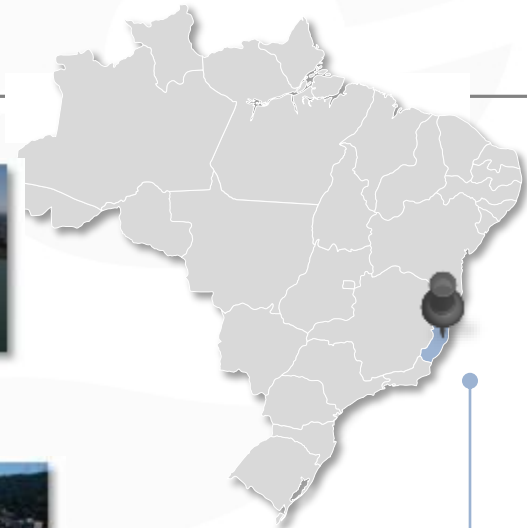
Barra do Riacho Port



Vitória and Tubarão Ports



Açú Port



Espírito Santo

Vitória



Traffic mix: 33%

Light vehicles

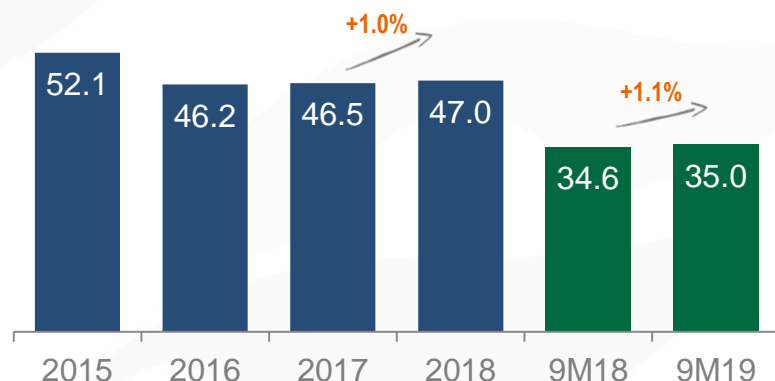
67%



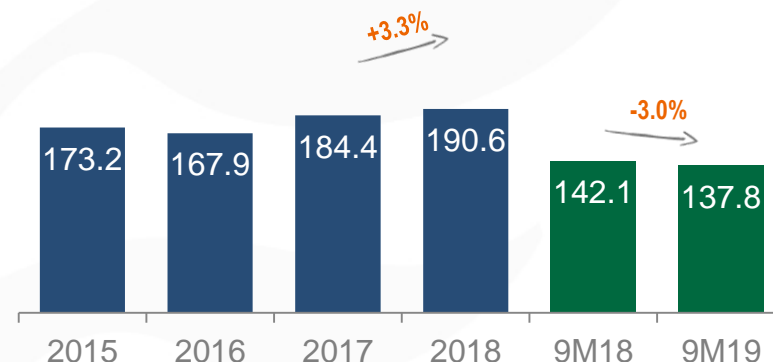
Heavy vehicles

EBITDA growth in 2018 driven by tariff adjustment and cost discipline

Traffic Volume (million of vehicles¹)



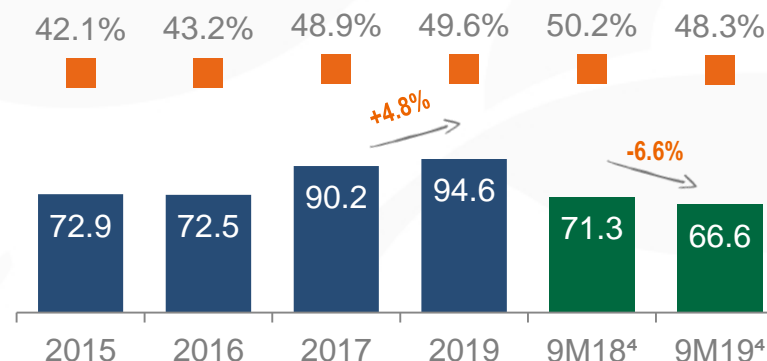
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

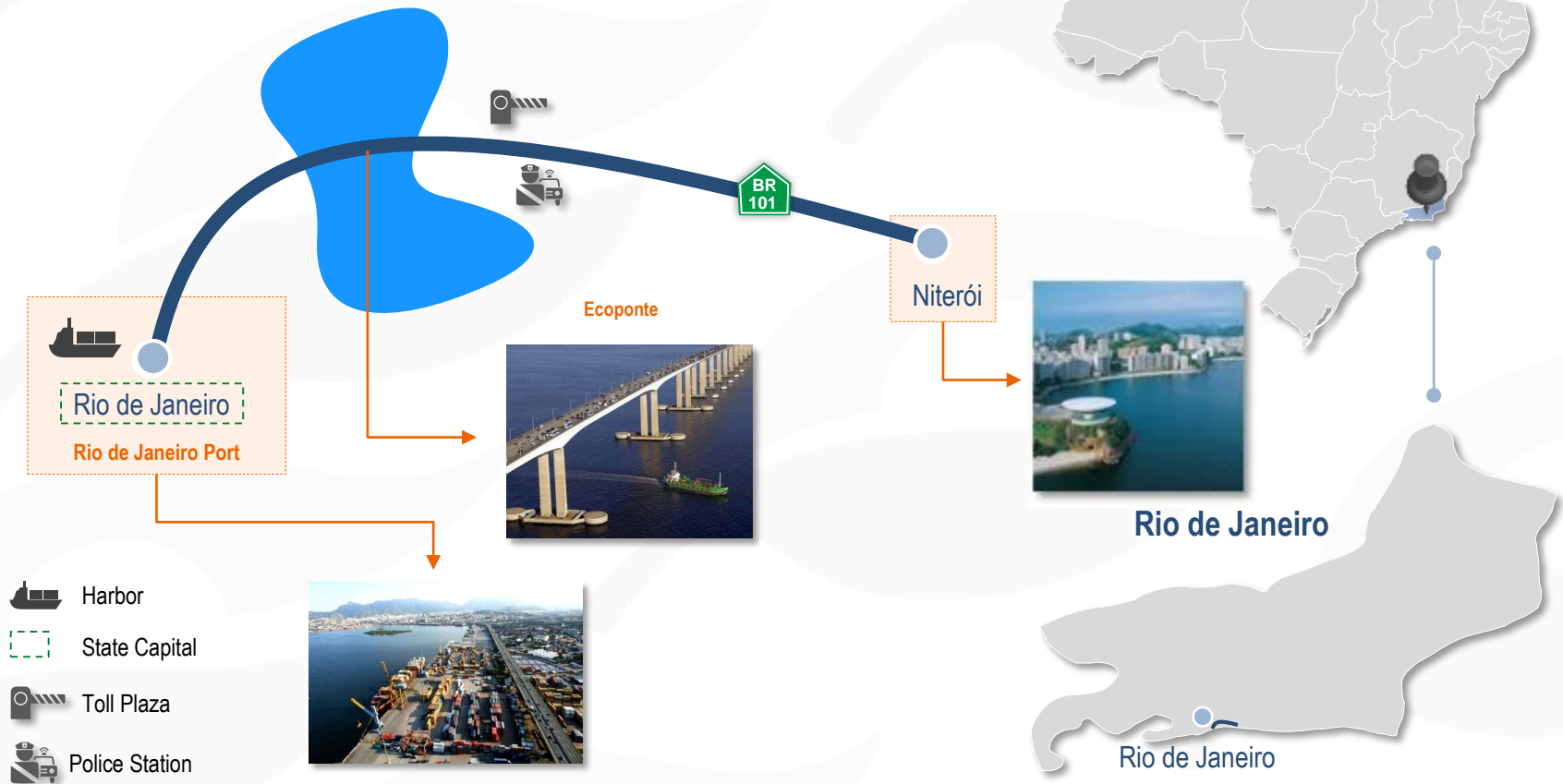
² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

The largest bridge in the Southern Hemisphere, is also the main connection between Rio de Janeiro City, Niterói and the countryside of the state

Road Overview and Location

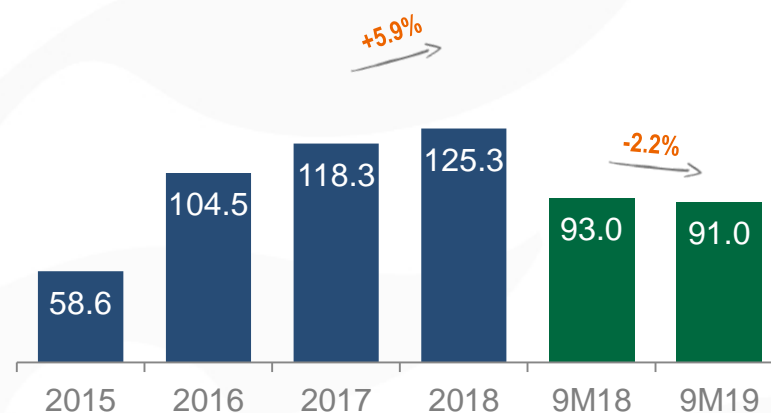


EBITDA growth in 2018 driven by tariff adjustment, higher ancillary revenue and cost control

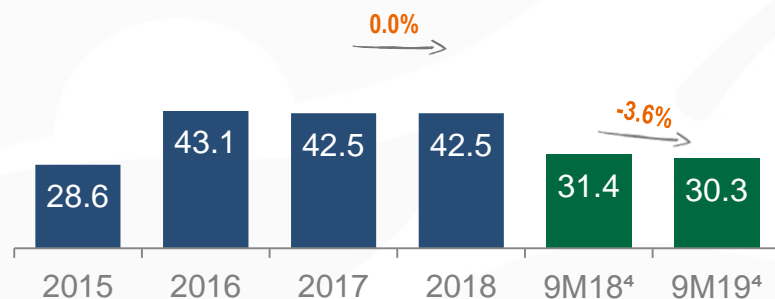
Traffic Volume (million of vehicles¹)



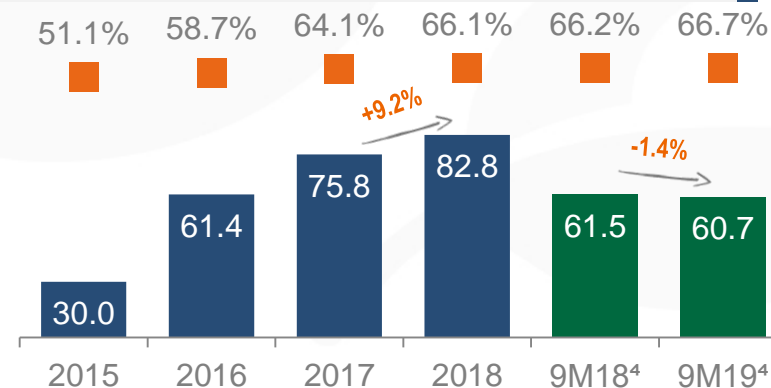
Pro-Forma Net Revenue² (R\$ million)



Cash Cost (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

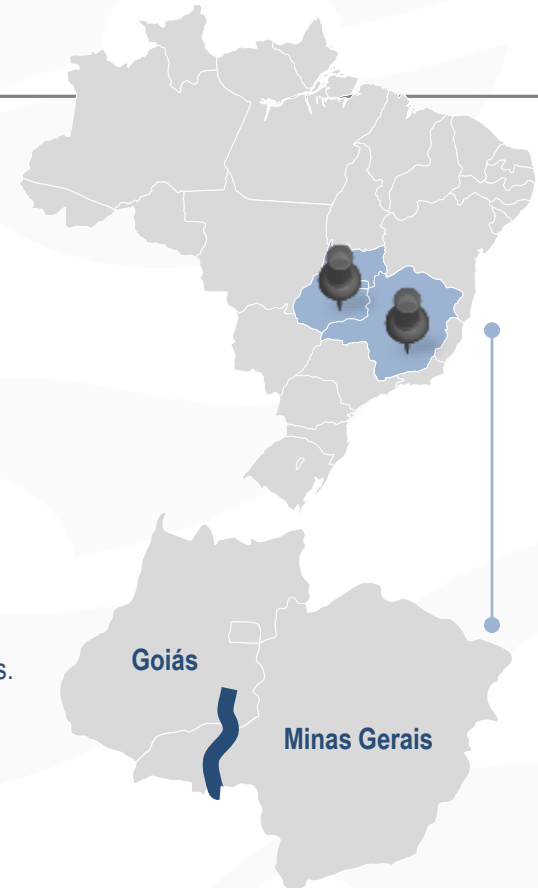
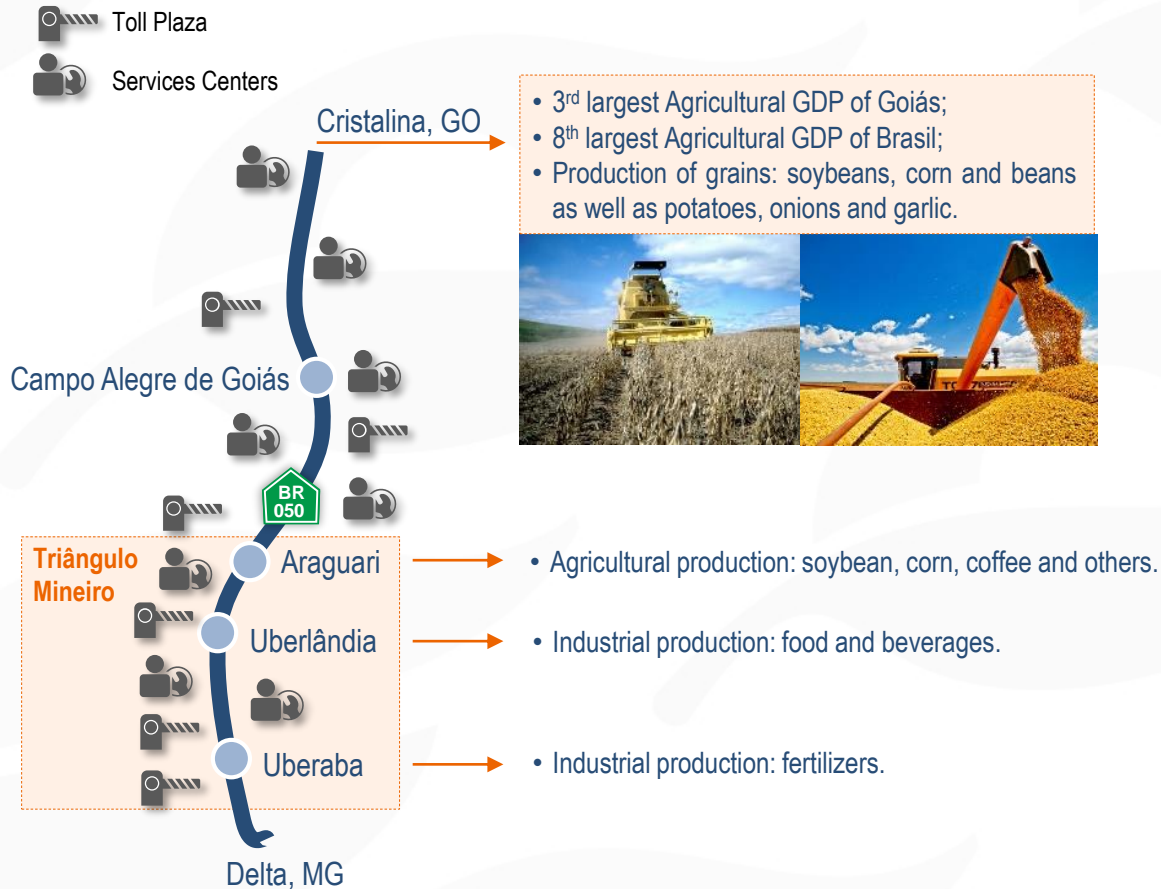
² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

The concession straddles between Cristalina (GO) and Delta (MG) through 436.6 Km, passing through the important region of the Triângulo Mineiro.

Road Overview and Location



Traffic mix: 30%



Light vehicles

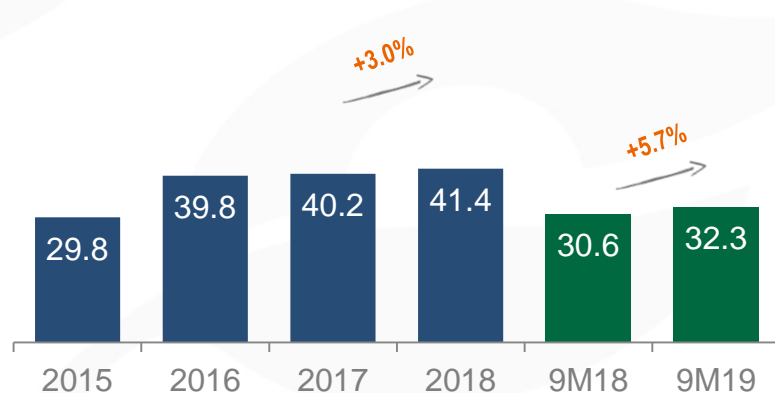
70%



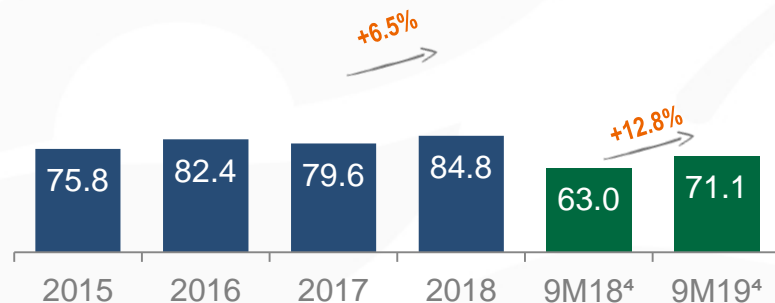
Heavy vehicles

EBITDA growth in 2018 driven by tariff adjustment and traffic increase

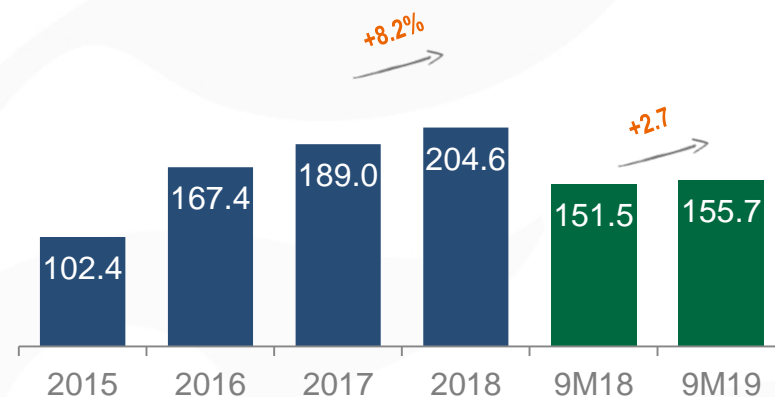
Traffic Volume (million of vehicles¹)



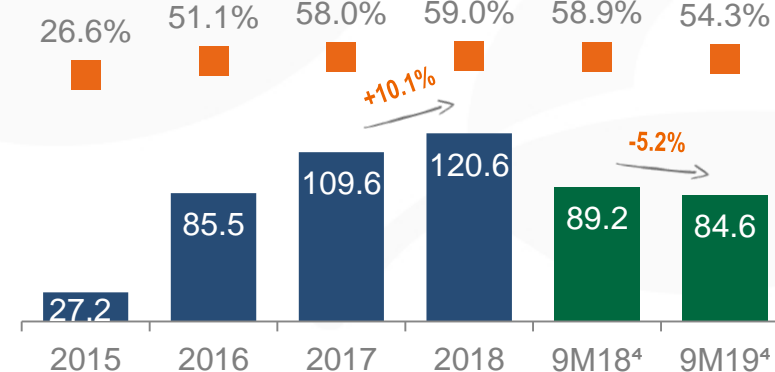
Cash Cost (R\$ million)



Pro-Forma Net Revenue² (R\$ million)



EBITDA³ and EBITDA Margin, Pro-Forma³ (R\$ million)



¹ Equivalent paying vehicles

² Excludes construction revenue

³ Excludes construction revenue and costs, provisions for maintenance

⁴ Considers IFRS 16

The highway is one of the main interconnection routes between the northeast and southeast/south of the country, major grain corridor in the country.

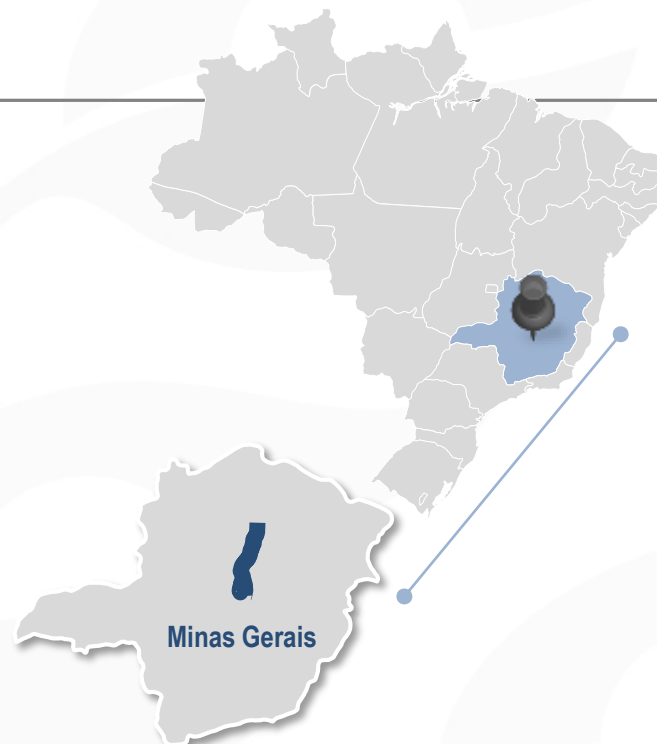
Road Overview and Location



- 7th largest GDP of Minas Gerais;
- Industrial production: food, biotechnology, cement and textile.



Eco135 started toll collection at its six toll plazas on April 1st, 2019



Financial Performance	3Q19
Traffic Volume (million of vehicles)	8.5
Pro-Forma Net Revenue (R\$ million)	56.2
Cash Cost (R\$ million)	12.3
Pro-Forma EBITDA (R\$million)	43.8
Pro-Forma EBITDA Margin	77.9%

Traffic mix: 19%



Light vehicles

81%

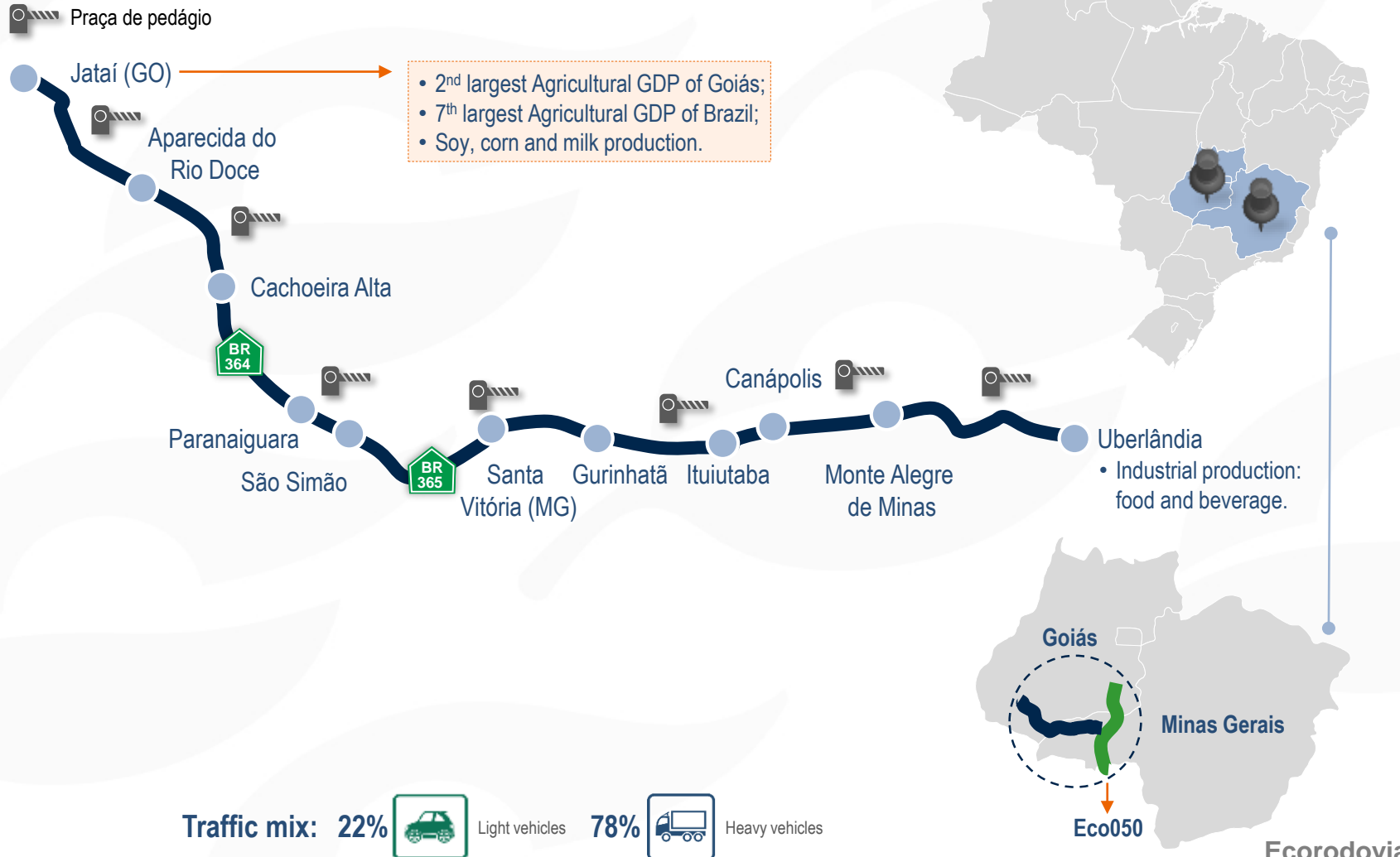


Heavy vehicles

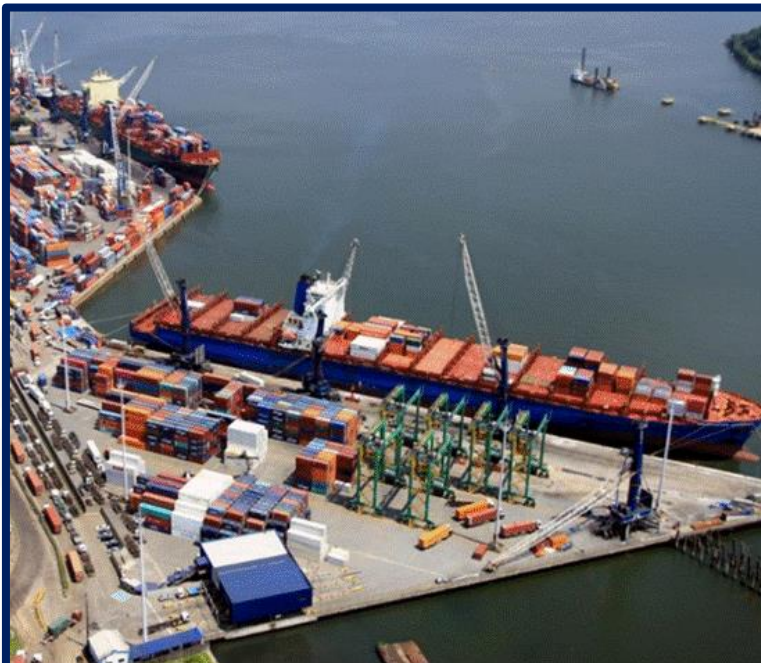
Overview | Ecovias do Cerrado (BR-364/365)

The highway is one of the main interconnection roads between the Midwest and the state of São Paulo, connecting Jataí (GO) to Uberlândia (MG) with 437.0 km.

Road Overview and Location



Contract Rebalancing



Ecoporto Santos

Quay Length:

✓ 703 meters

Handling Capacity:

✓ 524,000 containers/year

Warehousing Capacity:

✓ 135,000 containers/year

Total Area:

✓ 175,000 m²



The achievement of the North Beltway (Rodoanel Norte) lengthen Ecorodovias' portfolio duration

North Beltway (Rodoanel Norte):

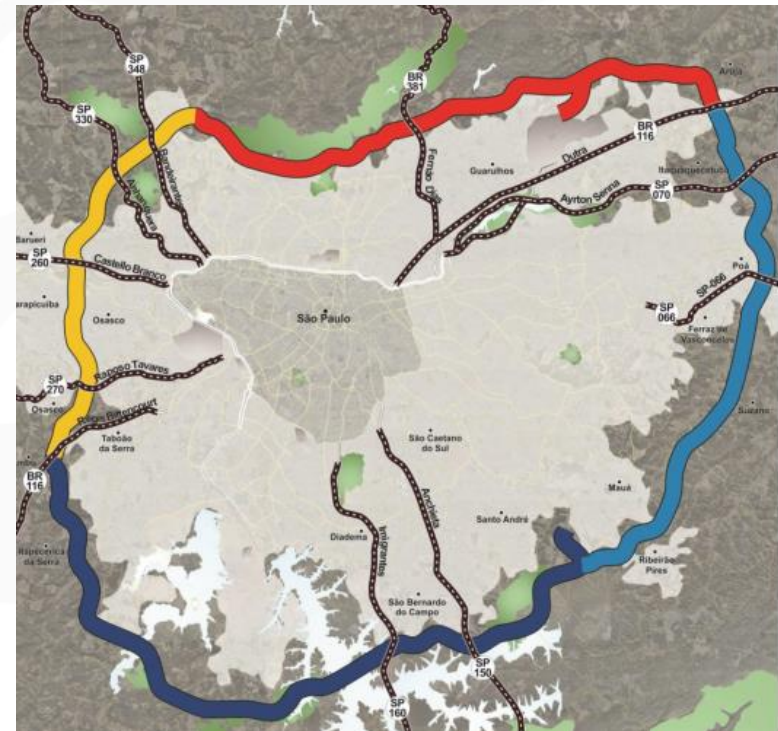
Concession tenor: 30 years

- ✓ Auction criteria by highest upfront fee:
 - ✓ **Ecorodovias Proposal: R\$883 million**
- ✓ Variable concession fee: 15% of Toll + Ancillary Revenues
- ✓ **CAPEX¹**: R\$581 million for toll plazas construction and maintenance of the stretch until the end of the concession
- ✓ **Financing**: IFC, Market and Equity

Status of the Project:

- ✓ Pending of concession agreement signature, due to delay of construction works to be delivery by the Government of State of São Paulo;

48
km



¹ ARTESP

- ✓ Friendly environment to discussion with the regulator to solve imbalances and new investments



Current contract status



Imbalances under discussion



New opportunities



Ecorodovias is consistently looking into new investment opportunities that allow the company to sustainably grow.

Participation in Public Bidding Processes			
Infrastructure Assets	Granting authority	Bidding Year	Ecorodovias' Position
Ayrton Senna Highway	ARTESP	2009	1st Place
South and East SP Beltway	ARTESP	2010	3 rd Place
BR-101/ES/BA	ANTT	2012	1st Place
BR-050/GO/MG	ANTT	2013	3 rd Place
BR-163/MT	ANTT	2013	6 th Place
BR-060/153/262/DF/GO/MG	ANTT	2013	3 rd Place
BR-163/262/267/MS	ANTT	2013	2 nd Place
BR-040/MG	ANTT	2013	2 nd Place
BR-153/TO/GO	ANTT	2014	2 nd Place
Tamoios Highway	ARTESP	2014	2 nd Place
BH Beltway	SETOP	2014	1st Place
Rio Niterói Bridge	ANTT	2015	1st Place
Highways in the Midwest Region	ARTESP	2017	2 nd Place
Shoes Highway	ARTESP	2017	2 nd Place
Northern SP Beltway	ARTESP	2018	1st Place
BR-135	SETOP	2018	1st Place
RIS	ANTT	2018	3 rd Place
BR-364/365	ANTT	2019	1st Place
Centrovias (Piracicaba-Panorama)	ARTESP	2020	2 nd Place

1

BR-101/SC highway:
Concession tenor: 30 years
Stretch: 220 km
Auction criteria: Minimum toll tariff
Capex: R\$2.9 billion
Estimated auction date: 1Q2020

2

BR-381/262/MG/ES
Concession tenor: 30 years
Stretch: 672 km
Capex: R\$9.1 billion

3

BR-153/080/414GO/TO:
Concession tenor: 30 years
Stretch: 851 km
Capex: R\$7.5 billion

4

BR-163/230/MT/PA
Concession tenor: 10 years
Capex: R\$1.7 billion

5

Rodovia BR-116/RJ/SP (Dutra) – Rio de Janeiro to São Paulo:
Stretch: 635 km
Capex: R\$11.0 billion

6

Rodovia BR-116/493RJ – Além Paraíba to BR-040 (CRT)
Concession tenor: 30 years
Stretch: 711 km
Capex: R\$7.9 billion

7

Rodovia BR-040/MG/RJ – Juiz de Fora to Rio de Janeiro (Concer):
Stretch: 211 km
CAPEX: R\$2.6 billion

8

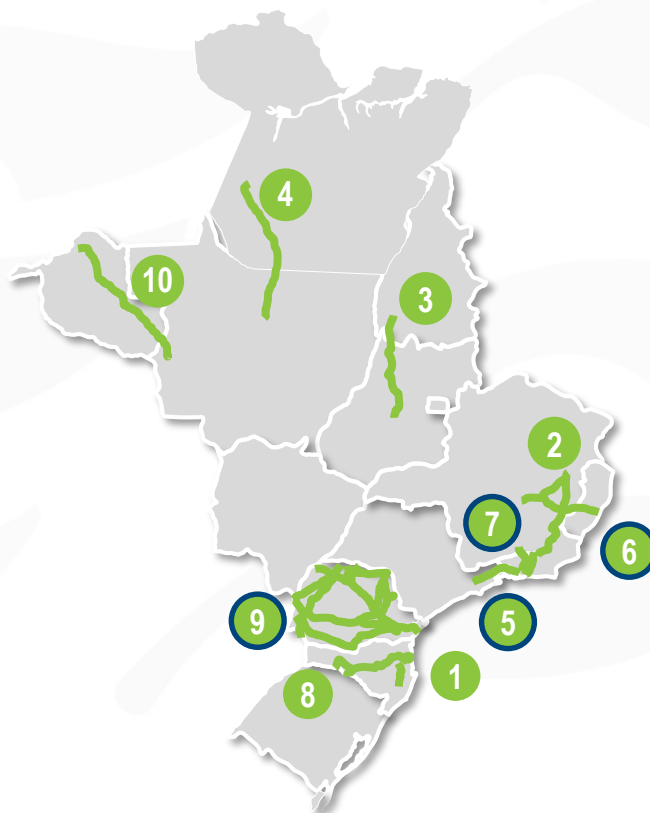
BR-153/282/470/SC and SC-412:
Concession tenor: 30 years
Stretch: 544 km
Capex: R\$8.0 billion

9

Concessões das Rodovias Integradas do Paraná
Stretch: 4,100 km

10

BR-364/MT/RO highway:
Concession tenor: 30 years
Stretch: 806 km
Capex: R\$8.0 billion



Highway concessions under studies for re-auction

1

Rodovias Litoral Paulista
Concession tenor: 30 years
Stretch: 248 km
Auction criteria: highest upfront fee
Capex: R\$3,2 billion

2

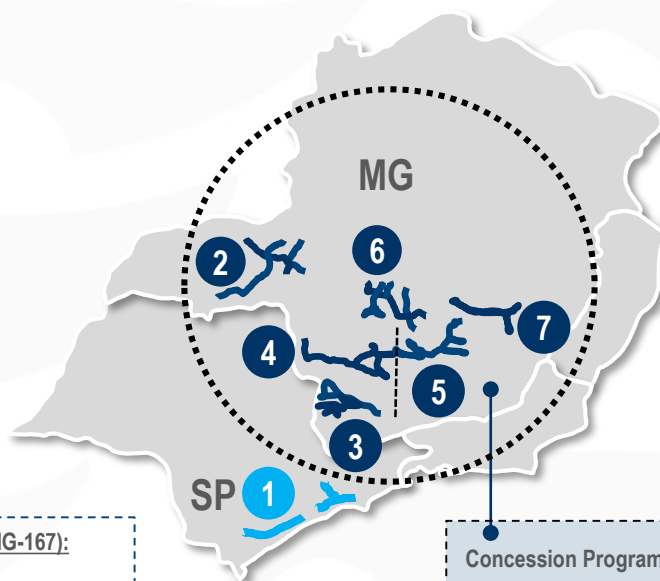
Triângulo Mineiro (BR-452 / BR-462 / MG-190 / LMG-798):
Concession tenor: 25 years
Stretch: 489 km
Capex: R\$1.5 billion

3

Pouso Alegre – Itajubá (BR-459 / BR-146 / MG-290 / MG-295 / MG-455 / MG-459 / MG-347 / MG-173):
Stretch : 380 km
CAPEX: R\$1.2 billion

4

Varginha – Furnas (BR-491 / BR-265 / BR-369 / MG-167):
Stretch: 435 km
Capex: R\$1.2 billion



5

São João Del-Rei (BR-265 / BR-383 / MG-332 / MG-155):
Stretch: 377 km
Capex: R\$909 million

6

Itapecerica – Lagoa da Prata (BR-494 / BR-354 / MG-164 / MG-260 / MG-170 / MG-429 / MG-439):
Concession tenor: 25 years
Stretch: 497 km
Capex: R\$838 million

7

Ouro Preto (BR-356 / MG-262 / MG-329 / BR-120):
Concession tenor: 25 years
Stretch: 242 km
Capex: R\$936 million

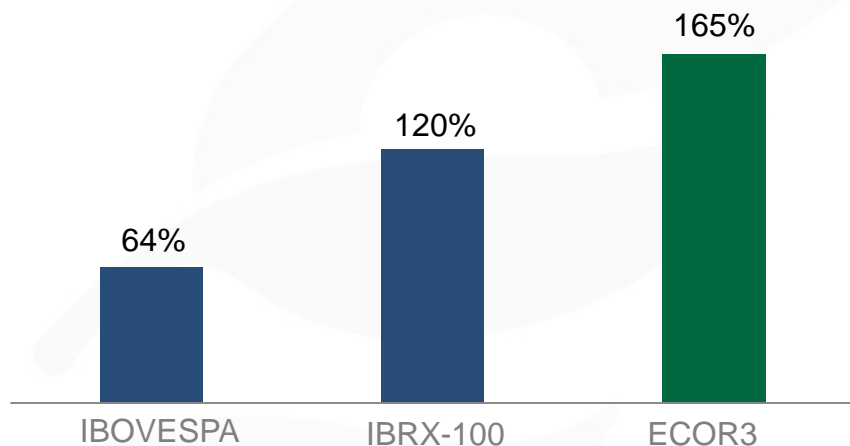
Concession Program of Minas Gerais

- Announced by the Government in May 2019
- 2,500 km
- ~ R\$ 7 billion of investments over 25 years

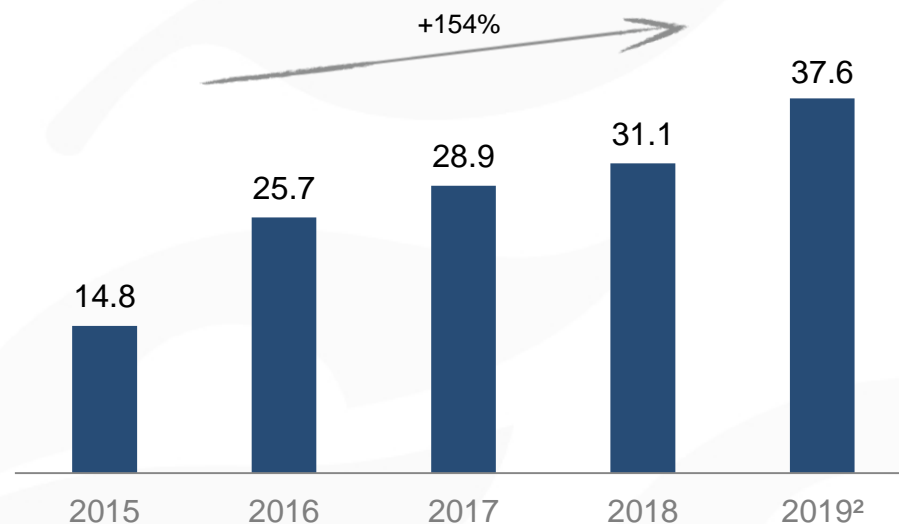
In 2018, the gross toll revenue from concessions with expiry until 2025 was R\$2.1 billion

Controlling Group	Concession	Granting authority	Expiry	Gross toll revenue (R\$ million)
AB Concessões	Triângulo do Sol	Artesp	Jul/21	472
CCR	Renovias	Artesp	Jun/22	445
CCR	Viaoeste	Artesp	Dec/22	994
Coimex (38%), Tervap-Pitanga (38%) and others (24%)	RODOSOL	Arsi	Dec/23	69
TORC (50%) / Empresa Construtora Brasil (50%)	TEBE	Artesp	Feb/25	84

Performance since IPO¹



Average daily volume (R\$ million)



Indexes

Índice
Brasil **IBRX**

ISEB3

IBOVESPA



¹ Since April 1, 2010 until December 30, 2019, adjusted for dividends

² Until December 30, 2019

EcoRodovias encourages several social and environmental friendly initiatives



Ecoviver

- Educational and artistic project that aims to disseminate and promote environmental awareness among the communities and elementary school students.
- Results: 2,215 schools; 11,300 teachers and 317,000 students in 30 cities from 2006 to 2018.



Por uma estrada sem acidente

- Group's educational campaign to reduce the number of accidents on the country's roads.
- Broadcasting of messages and safety guidelines in traffic on television programs, radio stations, newspapers, magazines and banners along the highways.



Papai Noel Existe

Employees are encouraged to "adopt" letters written by poor children addressed to Santa Claus and the Company buys and delivers the gifts. Altogether there are 77 institutions attended and more than 9,000 children benefited each year.



De Bem com a Via

- Project created in order to reduce accidents involving children living in the surrounding areas of highways.
- Until 2017, attended about 60 public schools and more than 75 thousand children were attended.



Viveiro de Mudass

- Environmental preservation and social responsible project of region native plants cultivation executed by employees with intellectual disabilities.
- Plants are planted on the banks of highways to preserve hillside areas and also the median strip between highways



Asphalt Plant

- Production of asphalt with recycled rubber derived from scrap tires.

Because of its investments, management practices, business performance and deliveries for the community, EcoRodovias is frequently recognized

Awards & Recognition in Sustainability and Governance

<p>2019</p>  <p>EcoRodovias was included in the Corporate Sustainability Index (ISE) of the B3 for the ninth straight year</p>	<p>2018</p>  <p>Recognized for promoting actions to combat the sexual exploitation of children on highways</p>	<p>2018 e 2017</p>  <p>Highlighted by Institutional Investor magazine in Small Cap category</p>	<p>2018</p>  <p>Época Negócios 360° Awards – Financial Performance, Sustainability and People Management category</p>	<p>2018</p>  <p>United Nations Award – Tree Sapling Nursery, Protagonism category</p>	<p>2016 to 2019</p>  <p>20° PRÊMIO ABRASCA RELATÓRIO ANUAL</p> <p>Top 10 in Abrasca Awards, Public Corporation Category, for best annual reports</p>	<p>2017</p>  <p>TOP Sustainability Award - ADBV</p>
<p>2017 and 2016</p>  <p>Highlight in Sustainability - Exame Magazine Guide</p>	<p>2017 and 2016</p>  <p>Company featured in Climate A List of the Carbon Disclosure Project (CDP)</p>	<p>2017 and 2016</p>  <p>Recognized for promoting actions to combat the sexual exploitation of children on highways</p>	<p>2016</p>  <p>Top 5 of Mind in the HR Awards in the category Environmental Management & Sustainability</p>	<p>2015</p>  <p>Highlight in Sustainability - Exame Magazine Guide</p>	<p>2015</p>  <p>Capacitar Project One of 19 cases featured in first report on inclusive markets in Brazil produced by UNDP</p>	<p>2015</p>  <p>Recognized for promoting actions to combat the sexual exploitation of children on highways</p>

This presentation contains forward-looking statements related to the business outlook, estimates of operating and financial results and the growth prospects for EcoRodovias. These are merely projections and, as such, are based exclusively on the expectations of EcoRodovias' management regarding the future of the business and its continuous access to capital for financing the Company's business plan. Such forward-looking statements depend substantially on changes in market conditions, government rules, pressure from competitors, the performance of both the industry and the Brazilian economy, among other factors, in addition to the risks mentioned in disclosure documents filed by EcoRodovias and, hence, are subject to change without prior notice.

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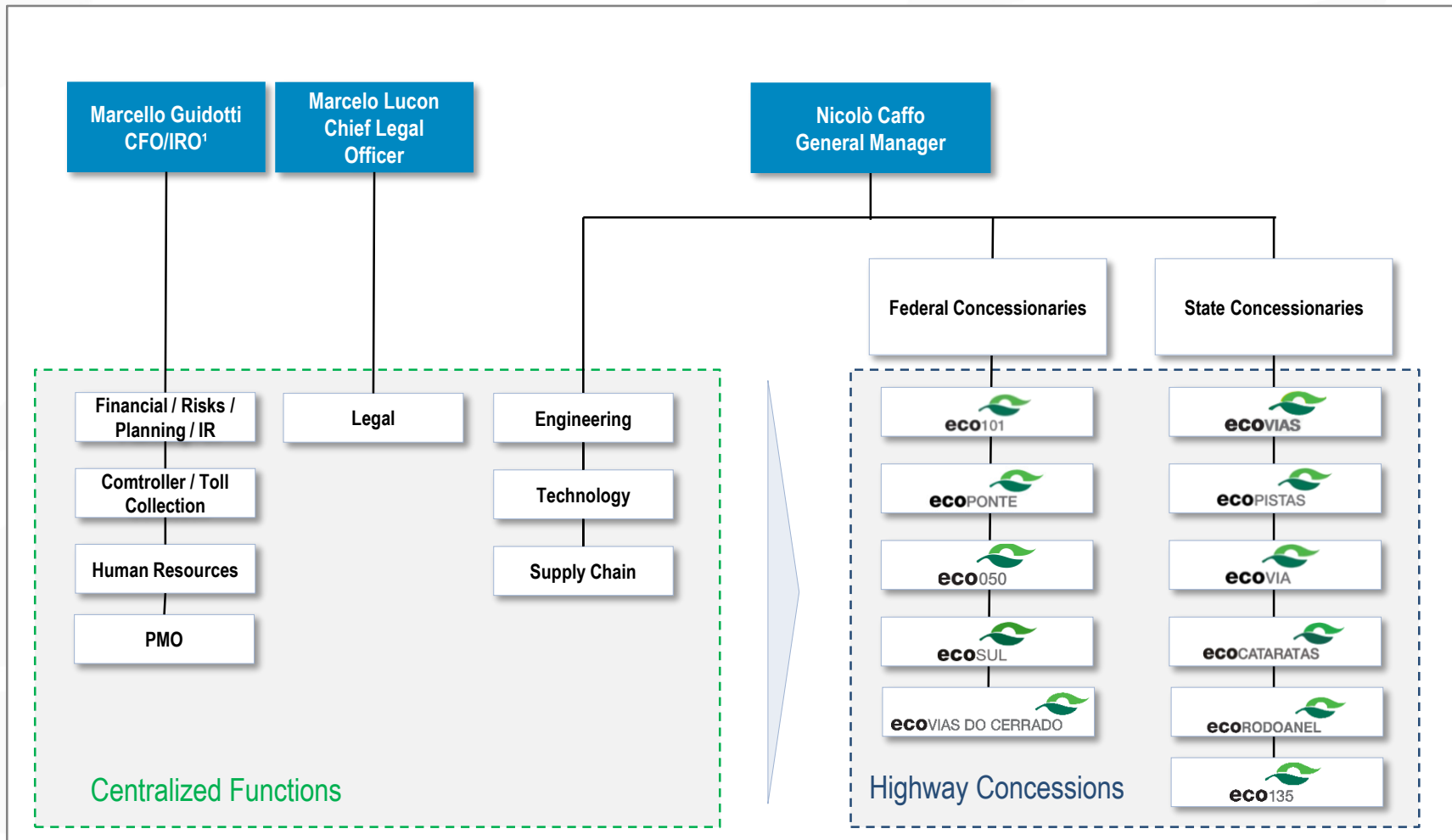
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Corporate Structure with synergies capture and improvement of Corporate Governance



¹ CFO holds the position of Executive Director of Human Resources

Corporate Governance

Novo Mercado	✓ EcoRodovias is listed on the Novo Mercado, the listing segment of B3 with the highest standards of corporate governance
Board Members	✓ 33% of directors are independent (3 of the 9 members) and enjoy excellent reputations in the market
Fiscal Council	✓ Fiscal council created in 2018.
Board of Director Committees	<div> 3 Statutory Committees, each coordinated by an Independent Director: <ul style="list-style-type: none"> ✓ Audit ✓ Investments, Financial & Risks ✓ People Management & Governance </div> <div> 3 Non-Statutory Committees: <ul style="list-style-type: none"> ✓ Ethics ✓ Diversity ✓ Sustainability </div>
Risks, Governance and Compliance	<p>Corporate programs involving governance, risks and compliance:</p> <ul style="list-style-type: none"> ✓ Risk Management Corporate Program ✓ Anti-corruption Corporate Program ✓ Ethics and Integrity Corporate Program ✓ Code of Conduct Dissemination Corporate Program

Name

Background

Nicolò Caffo General Manager	Graduated in Civil Engineering from the University of Bologna and a master's degree in Business Administration from the MIT. Over the past six years, he served as regional manager for Atlantia, responsible for the company's business in the US and Poland, and as technological business development manager for Atlantia. Previously, he worked at companies such as McKinsey & Company, Bank of America Securities and Matildi General Engineering (MGE)
Marcello Guidotti CFO and IRO	Graduated in Economics from the Università degli Studi di Bologna and Executive MBA from Insper and completed the Executive Program at Stanford University. Previously, served in executive and financial positions on several infrastructure and concession projects in Latin America. In 2002, he became CFO and IRO of Ecosul S.A. Has served as CFO of EcoRodovias since 2002 and as IRO since May 2012.
Marcelo Lucon Chief Legal Officer	Law degree from the Universidade de São Paulo (USP), Masters of Laws from USP and LL.M. from London University. Over the past six years, he has served as Legal Manager and Officer and on the boards of Directors and of Auditors at companies of the Camargo Correa Group. He was an alternate member of the Board of Auditors at Alparagatas S/A. Currently, he is Chief Legal Officer of EcoRodovias Infraestrutura e Logística.

Experienced and active Board of Directors

Name	Background
Marco Antônio Cassou Chairman (CR Almeida)	Graduated in Civil Engineering from the Universidade Federal do Paraná (UFPR) and master's degree in Business Administration from Stanford University. Previously, he served as Production Manager at Alusan; Production Manager at EBEC; Chief Sales Officer and CEO at CR Almeida S.A.; CFO and CEO at Britanite; Officer at Rochesa. He is a member of the Board of Directors of CR Almeida.
Beniamino Gavio Vice-Chairman (Gavio)	Graduated in Economics from Kensington University. Previously, served as officer at the companies: Cerri Cantieri Naval; Flaminia di Gavio Beniamino; Gavio e Torti Casa di Spedizione; IMCO Progetti e Costruzioni; PCA; Interstrade; and SIAS - Società Iniziative Autostradali e Servizi. He is Chairman of the Board of the companies: Argo Finanziaria; Aurelia; Baglietto; Interstrade; and SEA Segnaletica Stradale.
Alberto Rubegni (Gavio)	Graduated in Civil Engineering. Previously, served as CEO of Impregilo. Currently, he is CEO of ASTM and of Itinera. He is a board member of the companies: Argo Finanziaria; BREBEMI S.p.A.; Autostrade Lombarde; Tangenziale Esterna; Sina; and Baglietto.
Cesar Beltrão de Almeida (CR Almeida)	Graduated in Civil Engineering from the Universidade Federal do Paraná (UFPR) and Executive MBA in Team Management from the Fundação Getúlio Vargas (FGV). CFO at CR Almeida S.A. Currently, he is a founding partner of the firms Prospecta Fomento Mercantil and Procrédito Consultoria e Assessoria Financeira Ltda and managing partner of the Pater Group. He is a board member at the CR Almeida Group.
João Alberto Gomes Bernacchio (CR Almeida)	Graduated in Business Administration from the Fundação Armando Álvares Penteado (FAAP). Previously, he was head of underwriting and global ADR issues at Citibank; Director of Investments at Banco Schain Cury; President of ABAMEC; and member of the ethics board at the Instituto Brasileiro de Relações com Investidores (IBRI). He is a member of the self-regulation board of the National Investment Bank Association (ANBID), the Instituto Brasileiro de Executivos de Finanças (IBEF-SP); and CFO of the CR Almeida Group.
Juan Angoitia Grijalba (Ardian)	Graduated in Business Administration. He joined Ardian in 2013 as General Director. Previously, he worked for five years at Citi Infrastructure Investors (CII) as Investment Principal, based in London. Prior to joining CII, he worked for ten years at Grupo Ferrovial, S.A. He started his career at Cintra as a member of its toll road and airports team. He has over 20 years of experience in the infrastructure industry
Ricardo Baldin Independent Member	Graduated in Accounting at Universidade do Vale do Rio dos Sinos (Unisinos) in 1978, concluded a Specialization course in Finance at Fundação Dom Cabral (Balanced Scorecard) in 2006 and in Executive Management at Fundação Getúlio Vargas (FGV CEO International) in 2007. He is currently a member of RMB Assessoria e Consultoria Empresarial. From 2016 to 2017, he worked as Officer of Controllershship, Risk Management, Integrity and Technology at Banco Nacional de Desenvolvimento Econômico e Social. From 2009 to 2015, he worked as Chief Audit Executive of Itaú Unibanco S.A. From 1977 to 2009, he worked at PWC, leaving the institution as Partner and Head of the Financial Services Practice.
Jorge Alberto Eduardo Fergie Corser Independent Member	Venezuelan, engineer and holds a M.Sc. (Industrial Engineering) from Stanford University (California, USA). He was Managing Director of KKR from 2013 to 2018 and Partner of McKinsey & Company for approximately 30 years (from 1984 to 2013). He founded Nimax Capital in 2018 (investment and advisory firm) and currently is a Member of the Board of Directors of Monterra (KKR portfolio company), Advisory Board Member at Afiniti (Washington DC-based artificial intelligence company), Starboard (São Paulo-based investment company), UP Offshore (Brazilian logistics company) and I4 PRO (Brazilian software company).
Ricardo Bisordi de Oliveira Lima Independent Member	Brazilian, holds a BS in Civil Engineering (Universidade de São Paulo, Polytechnic School) and Graduation Degrees in Finance (Fundação Getúlio Vargas/RJ – EPGE – Economics Graduate School) and Business Administration (University of California, Berkeley). Mr. Bisordi has more than 25 years experience as a senior executive in several companies in infrastructure (roads, airports and ports), oil and gas, and retail. Mr. Bisordi was CCR's Business Director (from 2015 to 2018), CCR's non-statutory Business Director (from 2013 to 2015) and CEO of Angra Infraestrutura (from 2008 to 2012).