

SUSTAINABILITY REPORT 2013



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I - PRESENTATION

Report Profile

THE AIM OF PUBLISHING BRISA'S SUSTAINABILITY REPORT IS TO PROVIDE ITS SHAREHOLDERS, ANALYSTS AND CUSTOMERS WITH INFORMATION ON THE COMPANY'S PERFORMANCE FROM THE PERSPECTIVE OF SUSTAINABLE DEVELOPMENT.

This is Brisa - Auto-estradas de Portugal, S.A.'s tenth Sustainability Report. The Sustainability Report completes the set of reports published by Brisa relating to 2013, including the Annual Report and Accounts and the Corporate Governance Report. These are all available on the websites www.brisa.pt.

Scope

The Sustainability Report describes the main activities and relevant data on the performance of Brisa - Auto-estradas de Portugal, S.A., referred to hereinafter as Brisa or Brisa Group, in the period between 1 January and 31 December de 2013, without prejudice to any references to actions under way or planned for 2014.

Brisa's corporate universe is explained further below, in the subchapter Brisa Group.

The scope of the indicators referred to in this Report corresponds to the Brisa Group, consisting of the companies in which it controls the management, or rather, in which it holds over 50% of the respective share capital: Brisa Autoestradas, BCR-Brisa Concessão Rodoviária, AEA - Auto-estradas do Atlântico (50% consolidated), NWPY-Northwest Parkway (USA), BO&M - Brisa Operação e Manutenção, BCI-Brisa Conservação de Infraestruturas, BEG-Brisa Engenharia e Gestão, VVP-Via Verde Portugal, BIT-Brisa Inovação e Tecnologia, Mcall and CTA-Controlauto.

Support of the Sustainability Report

Brisa's reporting on sustainability has undergone a process of ongoing improvement in terms of the respective content, processes and operational application. Ensuring that the data reported is reliable, comprehensive and material has been a constant priority for Brisa, aimed at building a Management Information System on Sustainability, capable of providing effective support to management, in its operational and strategic plans.

This information system is based on a computer system which is especially dedicated to management information on sustainability. The information is gathered by the whole organization, in line with a predefined calendar, on a quarterly, half-yearly or annual basis. The validation process ensures the quality of the monitoring and the treatment of the information is facilitated by made-to-measure solutions.

In the preparation of this Report information taken from answers to surveys of third parties was also used and from the company's relationship with other stakeholders. The Chairman's Statement is the same as that published in the Report and Accounts.

External Verification

The information reported - whether resulting from measurements, calculations or estimates - was checked by an external entity, in accordance with the checking report found at the end of this document.

Brisa's Sustainability Report was prepared in accordance with the third generation of directives for sustainability reports - the G3.1, of the Global Reporting Initiative and was rated GRI A+ by the checking agency KPMG & Associados, S.R.O.C., S.A..

The dialogue with stakeholders, discussed in the Introduction, from page 14 to 19, followed the principles described in Standard AA 1000 APS (2008).

Doubts and clarifications

The Sustainability Report was prepared by the Department for Investors, Communication and Sustainability with the support of Brisa's functional and operational departments, together with input from its affiliates.

Requests for complementary information, additional clarifications or suggestions about this report may be sent to:

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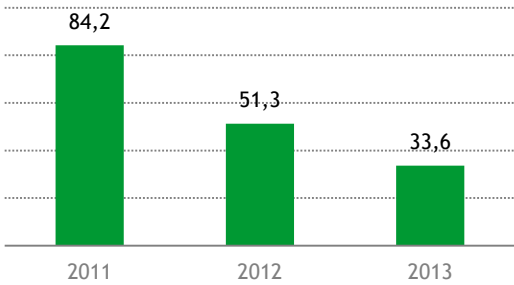
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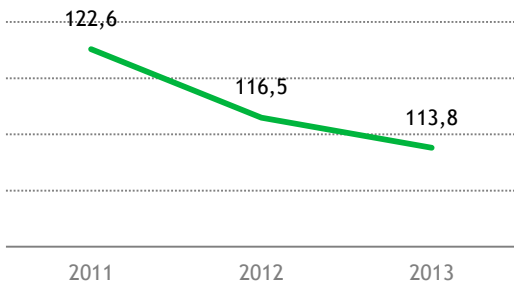
Brisa in 2012

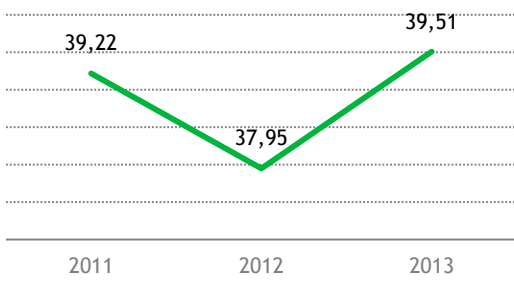
	Communication and events	Operational
January	<ul style="list-style-type: none"> - 40 drivers awarded 1000 km of free travels at the Christmas competition 	
March	<ul style="list-style-type: none"> - Brisa wins technical advisory project for the M1 "Belarus" Moscovo-Minsk motorway 	<ul style="list-style-type: none"> - General Meeting approves 2012 accounts
April	<ul style="list-style-type: none"> - Controlauto celebrates its 20th anniversary - Listing of EVOA - iBrisa App surpasses 100 thousand downloads 	<ul style="list-style-type: none"> - Brisa is de-listed following takeover bid launched by Tagus
June	<ul style="list-style-type: none"> - APCAP publishes analysis on the advantages of travelling on motorways - Brisa awards quality prize to service areas 	<ul style="list-style-type: none"> - Via Verde available in Tróia Ferries
July	<ul style="list-style-type: none"> - BCR launches Summer campaign - APPC Leira inaugurates playground financed by donations from the 'Ser Solidário' project 	<ul style="list-style-type: none"> - Via Verde launches Traveller, an interoperability service between Portugal and Spain - Via Verde's usage rate in Tróia ferries exceeds 30% - Decline in accident index in Brisa network
September	<ul style="list-style-type: none"> - VII Sailing without Limits /V Brisa Trophy Meeting 	
October	<ul style="list-style-type: none"> - 100 car parks in Portugal equipped with Via Verde - Auto-estradas do Atlântico present at Rip Curl Surf Pro 	<ul style="list-style-type: none"> - Via Verde records half-million transactions in interoperability
November	<ul style="list-style-type: none"> - Brisa elected the best company in the services sector by Exame magazine 	<ul style="list-style-type: none"> - Completion of pavement improvement works at the Vila Franca de Xira/Carregado sub-stretch on the A1 Motorway
December	<ul style="list-style-type: none"> - Brisa Concessão Rodoviária launches Christmas campaign - Disclosure of Brisa's new environmental policy 	<ul style="list-style-type: none"> - Completion of pavement improvement works at the Coimbra Sul/Coimbra Norte sub-stretch on the A1 Motorway - Completion of pavement improvement works at the Ermesinde/Valongo sub-stretch on the A4 Porto/Amarante Motorway

Summary of the Indicators

Economic Indicators (M€)	2011	2012	2013	Investment in Motorways
Investment in Motorways	84,2	51,3	33,6	
Operating Costs*	300,3	92,8	81,3*	
Staff Costs	101,2	86,4	85,7	
Income	661	591	568	
Net Income	-82,2	41,9	67,8	
Environmental Income (1+2)	11,05	11,23	9,3	
Prevention and Environm. Manag. Costs (1)	1,18	1,30	1,1	
Waste Disposal, Emissions Treatment, and Remediation Costs (2)	9,87	9,92	8,24	
R&D Investment (3+4)	4,9	4,11	4,46	
Research (3)	0,37	0,28	0,14	
Development (4)	4,58	3,83	4,32	
Investment in Local Communities (5+6)	1,20	0,89	0,4	
Donations (5)	0,77	0,57	0,37	
Public Service (6)	0,41	0,32	0,03	

*In 2013 the definition adopted for Operational Costs does not include Amortizations, Provisions, Remunerations, Donations nor Public Services.

Environmental Indicators	2011	2012	2013	Electricity Consumption (GJ)
Electricity Consumption (GJ)	122.6	116.5	113.8	
Fuel Consumption (GJ)	99.6	93.0	96.8	
Water Consumption (m3)	170.6	140.6	124.0	
GHG Emissions (tCO2eq)	16.3	16.2	18.4	
Waste (t)	1.079	1.076	826	

Social Indicators	2011	2012	2013	Road Accident Index
Road Accidents Index*	39,22	37,95	39,51	
Employees at the end of the period	2.407	2.327	2.480	
Admissions	70	29	264	
Departures	332	109	111	
Absenteeism Rate (%)	5,4	3,9	2,9	
Hours of training	42.298	48.077	45.146	

* This is not a GRI indicator

Chairman's statement

A year of 'consolidation'

In 2013 Brisa pushed on an intense work to accomplish its strategic vision and achieve financial stability and solidity, in a difficult and challenging environment. A number of key indicators attest for the progress achieved, which, combined with a favourable evolution in traffic in the last quarter of the year, encourages us to continue on the path laid down.

At the same time, a new cycle in Brisa's life has begun. A blue chip for 16 years, in 2013 the Company applied for the delisting of its shares and withdrawal from the stock exchange, to pursue a new vision, centred on mobility, and prepare the set for a new growth cycle.

Business stability and strength

Following a recessive year, where internal demand, both private and public, and unemployment worsened, on the back of the economic crisis and the austerity measures imposed on Portugal, 2013 saw a gradual improvement in key macro economic indicators, which could well mean a rally and does give cause for a certain optimism.

Brisa's activity was sensitive to this trend, since following an improvement in the first nine months of the year from previous years losses, it reported a positive growth in traffic in the fourth quarter. This consistent traffic rebound - particularly on Brisa Concessão Rodoviária network, where traffic grew by 2.4% over the same quarter of the previous year - is quite encouraging. This leaves no room for easy optimism, however, as we still face many challenges at macro economic level, namely those relating to the completion of the economic adjustment programme agreed with the Troika.

As far as Brisa is concerned, 2013 stands out for the Company's ability to carry out all the tasks which it had set forth against this economically adverse climate, including its continuous efforts to strengthen its liquidity.

The company kept steered towards cash generation, achieving EBITDA-CAPEX of Euro 366.9 million, i.e. 2.48% more than in 2012, in line with its pre-set goals, and continued to achieve gains both at operational expenses and current expenditure levels.

At cash flow level, Brisa has proved quite resilient, but at financial level it is also increasingly solid, particularly at Brisa Concessão Rodoviária - the Group's financial asset, which has a successful bond loan in the amount of € 745 million issued since 2012.

Providing eficiente mobility for the people

While pursuing the strategy laid down to address the present economic challenges, Brisa continued the work started in the previous year to leverage on the opportunities identified in the field of the new mobility trends, which it has adopted as its new mission. This includes making better use of existing infrastructures and better meet an increasingly challenging and informed customer demand, with more options and integration of different modal transport offer.

Against this background, on par with a search for more efficient solutions to develop its traditional business, Brisa focused on the subject of demand and the client. The year was of hard work for all business areas and units: specific studies were carried, pilot tests were conducted, new skills were developed and the repositioning of some business areas was reviewed.

Via Verde continues to prove Brisa's ability to evolve and adapt to the new business challenges, this time as relevant agent in the mobility sector, namely by contributing to associate different modes of transport and road services to the existing infrastructure. This potential was clearly confirmed in 2013, as Via Verde reached the symbolic figure of 100 car parks served by the system, as it became

available for paying the Setúbal-Tróia ferry crossing and, most important, as it extended its interoperable collection system to Spain.

Moreover, taking into account the trends identified during the Compass Project carried out in 2012, Brisa decided to participate, jointly with 14 other global companies, in the Sustainable Mobility 2.0 Project, an initiative of the World Business Council for Sustainable Development. This project, which will be completed in 2015, will allow Brisa to evolve to an increasingly complex and demanding mobility model, different from the traditional motorway model, and button down respective challenges and opportunities.

Brisa's long term vision in the field of mobility extends beyond borders, namely to India and Holland, where the company's activity is growing. As a matter of fact, in India, FBH renewed its longer term contracts and participates in the development of electronic toll collection in the country, collaborating with the National Highway Authority of India (NHAI). In Holland, BNV Mobility has built a portfolio where the active management of traffic/demand stands out, and it is working to address a growing demand for this type of mobility management solutions from international concessionaires and government entities.

Vision and Strategy

IN THE FIRST DECADE OF THIS CENTURY, BRISA ACCEPTED THE CHALLENGE OF SUSTAINABILITY, INCLUDING SOCIAL AND ENVIRONMENTAL DIMENSIONS IN ITS STRATEGY AND INCREASING THE ECONOMIC DIMENSION OF THE BUSINESS. THE GROUP DEFINED SUSTAINABILITY AS THE SIMULTANEOUS QUEST FOR GROWTH WITH PROFIT, SOCIAL PROGRESS AND ENVIRONMENTAL QUALITY, SUPPORTED ON THE ONGOING IMPROVEMENT OF PROCESSES, ON RISK MANAGEMENT AND ON INNOVATION, WITH THE OBJECTIVE OF CREATING VALUE FOR ALL STAKEHOLDERS.

Over its 40 years of activity, the Group has played a decisive role in the financing, planning, construction and operation of a network of motorways that forms the backbone of the Portuguese highways system. It was this experience that helped to create a Group culture based on the values of Ethics, Innovation and Excellence, and heavily geared towards the promotion of mobility and interurban, interregional and international accessibility, with important economic and social benefits for the activities and the communities that it serves.

This is why the Group's business motto assumes its status as a "Partner for the Development of Portugal", which extends to all the geographic regions where it is established and operates, whether as a concessionaire of infrastructures, or as a supplier of advanced road services.

New vision: from the era of the infrastructure to the era of mobility

For a year and a half Brisa developed two fundamental projects aimed at reviewing its business model. This process started in 2011 with the Sustainability 2.0 project, which involved all business areas and units and which was based on an exhaustive in-house survey of the Group's capacities, competences and opportunities. Monitored by the Executive Committee, the ultimate goal of this project was to identify the challenges and the opportunities that lie ahead for the sustainability of Brisa's business in the long term.

When this process was concluded, the Executive Committee created a work group within the Innovation Committee, dedicated to innovating the business model, and to work on a proposal for a new vision, mission and strategic objectives for Brisa's future, with a time horizon of 2025 and based on the new trends in mobility and its impact on the road concession business, and with special emphasis on Portugal.

In order to implement the Compass Project, Brisa counted on the contributions of various specialists and key stakeholders in order to develop a common vision concerning mobility trends in the future.

The main conclusions of this study identified impacts and opportunities for Brisa's business, which allow a proactive response to be adopted and make mobility, supported on the maximization of the current infrastructure, a condition for economic growth.

For 40 years Brisa has led the market and established a structured and internationally recognised model of road infrastructure operation.

The appearance of new trends, technological developments and changes in behaviour patterns have contributed towards changing the paradigm and the current model faces the pressure of change. These transformations dictate the entry into a new era, where the concept of Mobility takes on a broader meaning and bring fresh challenges with it.

In this context, Brisa reconsidered its strategy and defined a new vision, preparing to address the changes in society and principally their impact on demand and on operating costs.

In the current context of Mobility, it is essential for Brisa:

- To identify threats and grab new business opportunities;
- To analyse trends and anticipate the needs of more informed customers who have access to a wider range of options;
- To capitalise on assets and competences in order to develop a sustainable business with prospects for the future;
- To focus on the efficient use of resources.

Mobility is a condition for economic growth.

Brisa's new vision caters for this condition:

From an infrastructure era to a mobility era.

From an infrastructure provider to a mobility provider

This new vision implied a redefinition of values and of Brisa's positioning.

The binomial *Investment - Induction of Demand*, from a perspective purely of infrastructure management, gave rise to a new scenario with multiple variables - economic, political, demographic, technological and behavioural - which directly condition the business model and create structural ruptures:

- Change in the pattern of urban mobility, new models and integrated transport options;
- People are becoming more rational in their choices concerning travel and the means of transport, and are more demanding and better informed thanks to technological developments and to their easy access;
- Social and environmental awareness, more attention on topics such as sustainability, renewable energies and the rational use of resources, namely infrastructures;
- Sustainable and financially accessible mobility solutions.

In order to provide efficient conditions of mobility for its customers and financially profitable conditions for the company, Brisa should go beyond the infrastructure. It is necessary to rethink strategies, manage uncertainty, assess threats and opportunities and to anticipate change. Above all, to adapt in order to respond with efficient solutions which satisfy new needs.

This leads to a new positioning:

Efficiency-focused • Customer-centric



Vision	From an infrastructure era to a mobility era... From an infrastructure provider to a mobility provider
Mission	To provide efficient mobility for people
Positioning	<p><i>Efficiency-focused</i></p> <p>Careful and highly efficient management of road infrastructures Increase in productivity with the optimization of existing resources and a commitment to new technologies</p> <p><i>Customer-centric</i></p> <p>Innovative, efficient and customer-centric mobility and accessibility solutions Response to better informed and more demanding customers who are more aware of their choices</p>




Five fundamental aspects and material topics

The five fundamental aspects, considered to be strategic within Brisa's business, cover the critical topics that reflect the organization's performance in economic, environmental and social terms and which, at the same time, are more relevant for its *stakeholders*.

The response to each of these material topics led to a set of courses of action. The steps taken in 2012 will be presented throughout the next chapter.

Lines Of Action

VECTOR	MATERIAL TOPIC	LINES OF ACTION
 ECONOMIC PERFORMANCE	Internationalization and New Business	Growth through light capital projects
	Traffic and Toll Revenue	Operational Efficiency
	Cash-flow	
	Risk Management	Integrated Risk Management System
	Corporate Governance	Fulfilment of the recommendations
 SUSTAINABLE MOBILITY	Active Traffic Management	Sustainable Mobility Technology and solutions
	Innovation (Technology, New Services, Mobility Solutions)	
	Customer Service	Customer information
		Response to SCUT
	Road Safety	<p>Safety First Program</p> <p>Investment of road accidents</p> <p>Monitoring of road accidents</p>

VECTOR	MATERIAL TOPIC	LINES OF ACTION
 ENVIRONMENT	Eco-efficiency and Environmental Management	Environmental Management System
		Eco-efficiency indicator
		Environmental objective
		Brisa Driving Academy
	Biodiversity	Brisa's Biodiversity Programme
	Climate Change	NWPY Solar Project
		Eco-Driving Project
		Masters and other Studies
 HUMAN RESOURCES	Éthics and Transparency	Irregularities Notification Channel (see page 38)
	Corporate Culture	People are Important Project
		Staff Reception and Integration Programme
		Development of Competences
		Internal Social Action
	Healthy and Safety	Health and Safety at Work
	Talent Management	System of Management of Performance
	Work Life Balance	Balance between one's personal and professional life
 SOCIAL DEVELOPMENT	Community	Case Study of the A4
	Citizenship and Solidarity (Solidarity and Voluntary work Projects)	Volunteering

Dialogue with Stakeholders

STAKEHOLDERS HAVE LEGITIMATE EXPECTATIONS THAT DEFINE THE MATERIAL ISSUES FOR BRISA. IDENTIFYING THE CRITICAL TOPICS AND BUILDING A POSITIVE RELATIONSHIP WITH ALL STAKEHOLDERS REQUIRES INCREASINGLY SENSITIVE SCRUTINY MECHANISMS.

The most important stakeholders were identified based on two criteria: the stakeholder's impact on Brisa and Brisa's impact on the stakeholder.

The exhaustive identification of the expectations of each stakeholder and the respective response are articulated with the analysis of materiality referred to in the previous subchapter and is systematised through Standard AA1000 APS.

Benchmark Organizations

Brisa actively participates in a number of organizations, including sectorial associations and entities of reference related to sustainable development.

With the exception of the *United Nations Global Compact*, Brisa is present in the management boards of all of them.

APCAP

Association of Portuguese Concession Companies of Toll Motorways or Bridges

ASECAP

European Association of Toll Motorways Operators

IBTTA

International Bridge, Tunnel and Turnpike Association

CRP

Portuguese Road Centre

WBCSD

World Business Council for Sustainable Development

Brisa is a member of the World Business Council for Sustainable Development (WBCSD), an international organization comprising more than 200 companies dedicated to promoting sustainable development. In line with the work carried out by the company in this area and with the objective of helping to disseminate the best practices applicable to its sector, since it joined the organization in May 2007, Brisa has been an active member both in concrete projects in the area of Mobility, and through the participation of its chairman, Vasco de Mello, in the Development of Social Capital Area's.

BCSD PORTUGAL

Business Council for Sustainable Development

Brisa's Chairman, Vasco de Mello, is a Board member of the largest national business organization dedicated to sustainability - the *Business Council for Sustainable Development Portugal* (BCSD Portugal), and was its Chairman between 2007 and 2010.

BCSD Portugal has one hundred members and its activities promote change towards sustainability through business leadership, focussing on innovation, eco-efficiency and social responsibility.

United Nations Global Compact

This is a corporate citizenship initiative launched by the United Nations in 2000 that involves stakeholders based on universally accepted principles: the Universal Declaration of Human Rights, Declaration of the International Labour Organization on the Fundamental Principles and Rights at Work, the Rio Declaration on the Environment and Development.

Brisa signed the *United Nations Global Compact* on 8 October 2007, reinforcing its public commitment to sustainable development. The pact establishes the framework for the topic and the fundamental guiding principles that Brisa will include in its process of internationalization, granting it a coherent global framework. Membership also helps to incorporate values of sustainable development in Brisa's value chain.

Principles of the United Nations Global Compact

Principle	Page
1 Support and Respect the protection of Human rights	101, 102
2 Prevent human right Abuses	101, 102
3 Uphold the freedom of association and collective bargaining	102
4 Eliminate all forms of forced and compulsory labour	104
5 Abolish child Labour	104
6 Eliminate discrimination in respect of employment and occupation	32 e 102
7 Support a precautionary approach to environmental friendly technologies	49-57 e 68-88
8 Promote greater environmental friendly technologies	49-57 e 68-88
9 Encourage development of environmentally friendly technologies	49-57 e 68-88
10 Work Against corruption in all forms	32 e 107



Standard AA1000 APS



In 2009 Brisa began preparations to implement Standard AA1000, through diagnosis of compliance with the principles of this standard.






This diagnosis, which involved the different areas of the Corporate Centre, the Concessions and the various Business Units, was structured into three stages which address the Principles of Standard AA1000 APS:



- **STAGE 1 - Principle of Inclusion.** Scrutiny of and involvement with the different groups of stakeholders.
- **STAGE 2 - Principle of Materiality.** Identification of the expectations, concerns and needs of stakeholders.
- **STAGE 3 - Principle of Response.** Actions, initiatives and procedures that provide a response to the needs identified.

In 2013, brisa maintained the good practices adopted in the previous year.

STAKEHOLDERS	AUSCULTATION (STAGE 1)	EXPECTATIONS (STAGE2)	RESPONSE (FASE 3)	MATERIALS THEMES
SHAREHOLDERS 	<ul style="list-style-type: none"> - Investor Relations Department - Roadshows / Feedback reports 	<ul style="list-style-type: none"> - Value Creation - Transparent and rigorous information 	<ul style="list-style-type: none"> - Strategies to increase Share Value - Regular information through available channels: - AR and SR - Brisa's Website , e-mail and telephone - Specific meetings and events, such general Assembly; 	<ul style="list-style-type: none"> - Ethic and Transparency - Eco-efficiency and Operational Management
EMPLOYEES 	<ul style="list-style-type: none"> - Employee website and Quality website - Irregularities Disclosure Channel and Ethical Ombudsman - Periodical meetings with the labour comission - Regular Meetings with Quality and Sustainability Managers - Follow up of management systems - Training Evaluation Questionnaire - Internal Quality Auditing Satisfaction Questionnaire - Active improvement Opportunities System 	<ul style="list-style-type: none"> - Employment Stability - Professional Progression Perspectives - Working Conditions 	<ul style="list-style-type: none"> - People Management processes, such as: - Performance management - Career management - Compensations - Training - Communications Channels: (see channels refered in "Key Factors") 	<ul style="list-style-type: none"> - Tallent Management - Healthy and Safety - Culture

STAKEHOLDERS	AUSCULTATION (STAGE 1)	EXPECTATIONS (STAGE2)	RESPONSE (FASE 3)	MATERIALS THEMES
<p>CUSTOMERS</p> 	<ul style="list-style-type: none"> - Customer Satisfaction studies - Customer Satisfaction evaluation follow-up regarding Road Assistance, Blue Number and Stores - Mystery client present at widening works and in Service areas - Food Quality and Hygiene Evaluation at the service areas - Client Questionnaires - Available Communication channels: websites, blue number and stores; - Complaints Management System 	<ul style="list-style-type: none"> - Safety, Comfort and traffic Fluidity - Quality of the infrastructure and service provided, necessity of perceived value - Accessible and transparent contact 	<p>At operational level:</p> <ul style="list-style-type: none"> - New equipment, systems and road safety procedures - Management of pavements and engineering works - Patrol and assistance service - Information available: - Complaints Management System - Multichannel information on motorway circulation (Brisa information channels, Brisa Reporter, Radios, Press Releases, brochures, amongst others) - Information Stands, Stores and Service Stations - Blue Line - Assistance and Information - Assistance and Communication for the Deaf Community via sms - Websites 	<ul style="list-style-type: none"> - Road Safety - Active Traffic Management - Customer Service
<p>REGULATOR</p> 	<ul style="list-style-type: none"> - Active Management of the Concession Agreement - Formal and Informal Meetings 	<ul style="list-style-type: none"> - Compliance Concession Agreement 	<ul style="list-style-type: none"> - Creation of events/activities/queries - Strict Compliance with concession - Criteria definition for improved service measures - Optimization of technical solutions - Elaboration and Execution of specific Studies 	<ul style="list-style-type: none"> - Compliance of the concession Agreement

STAKEHOLDERS	AUSCULTATION (STAGE 1)	EXPECTATIONS (STAGE2)	RESPONSE (FASE 3)	MATERIALS THEMES
PUBLIC ADMINISTRATION 	<ul style="list-style-type: none"> - Agreement Requisites follow-up - Maintain constant Contact 	<ul style="list-style-type: none"> - Compliance Concession Agreement 	<ul style="list-style-type: none"> - Negotiation process, with impact on Concession Agreement - Contract/agreement management - Creation of events/activities/queries - Elaboration of reports 	<ul style="list-style-type: none"> - Compliance of the concession Agreement - Ethic and Transparency
PARTNERS 	<ul style="list-style-type: none"> - Union proposals and negotiation processes - Periodical meetings (monthly or quarterly) - Comissions (when necessary) - Construction/work Contract Management 	<ul style="list-style-type: none"> - Compliance with agreements and protocols - Opportunity creation and active collaboration on initiatives 	<ul style="list-style-type: none"> - Analysis of proposals, sugestions and complaints - ACT negotiation - Innovation model - Development of long term joint projects - Protocols with universities and research institutions - Supports the production of scientific literature 	<ul style="list-style-type: none"> - Innovation Cluster - Certification - Ethic and Transparency
FINANCIAL MARKETS 	<ul style="list-style-type: none"> - Consult financial entities - Negotiation process - Daily follow-up through meetings - Research reports analysis 	<ul style="list-style-type: none"> - Value Creation - Transparent and rigorous information 	<ul style="list-style-type: none"> - Integration of benchmark conclusions in the decision making process 	<ul style="list-style-type: none"> - Ethic and Transparency - Eco-efficiency and Operational Management
SUPPLIERS 	<ul style="list-style-type: none"> - Contract Negotiation process and meetings - Follow-up meetings 	<ul style="list-style-type: none"> - Transparency and Rigour 	<ul style="list-style-type: none"> - Compliance with contract conditions - Dedicated channel to contract management - Stable and long term relationship - Contract management system and technical support 	<ul style="list-style-type: none"> - Ethic and Transparency
COMPETITORS 	<ul style="list-style-type: none"> - Detailed analysis of Brisa's Competition - Benchmarkstudy of economic-financial performance 	<ul style="list-style-type: none"> - Transparency and Rigour 	<ul style="list-style-type: none"> - Dedicated channel for media - Meetings, press releases, support and background information 	<ul style="list-style-type: none"> - Ethic and Transparency

STAKEHOLDERS	AUSCULTATION (STAGE 1)	EXPECTATIONS (STAGE2)	RESPONSE (FASE 3)	MATERIALS THEMES
<p>LOCAL COMMUNITIES</p> 	<ul style="list-style-type: none"> - Public consultation process, at an environmental impact study level 	<ul style="list-style-type: none"> - Contribute to local development - Mobility and Accessibility Solutions 	<ul style="list-style-type: none"> - Contribution for local development - Mobility and accessibility Solutions 	<ul style="list-style-type: none"> - Stakeholders Engagement - Positive Externalities - Employees Contribution
<p>PUBLIC OPINION</p> 	<ul style="list-style-type: none"> - Perform annual questionnaires - Perform perception studies on the journalists - News monitorization and quarterly evaluations 	<ul style="list-style-type: none"> - Transparency and rigorous information 	<ul style="list-style-type: none"> - Transparency and quality information 	<ul style="list-style-type: none"> - Ethic and Transparency - Eco-efficiency and Operational Management

The Brisa Group

IN 2013, BRISA AUTO-ESTRADAS HAS SIX ROAD CONCESSIONS: BRISA CONCESSION (BCR), ATLÂNTICO, BRISAL, DOURO LITORAL, BAIXO TEJO AND LITORAL OESTE.

BRISA IS THEREFORE RESPONSIBLE FOR THE CONCESSION OF 1 678 KM OF HIGHWAYS, DISTRIBUTED OVER 17 MOTORWAYS FROM THE NORTH TO THE SOUTH OF THE COUNTRY.

In business for 40 years, Brisa Auto-Estradas is one of the largest motorway operators in the world and the biggest transport infrastructures company in Portugal.

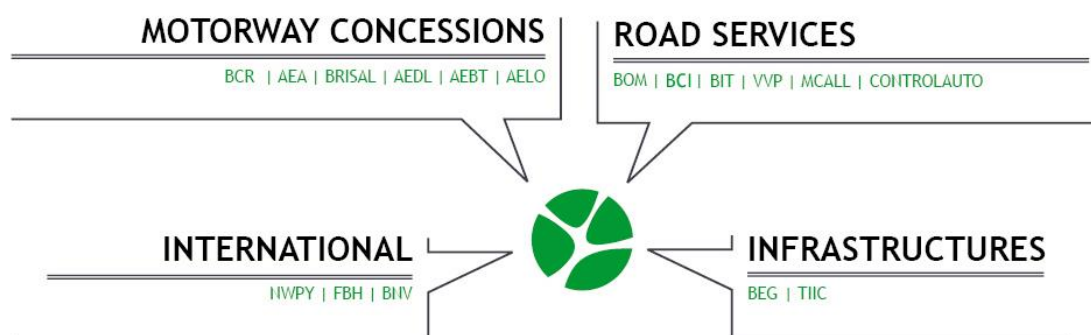
Brisa Auto-estradas de Portugal has a number of assets spread over four business areas: road concessions, mobility services, the international area and other transport infrastructure businesses.

To support its operations, Brisa has other road service companies, the main ones being Brisa Operação e Manutenção (Brisa O&M), which provides assistance to all the Group's domestic concessionaires, and Via Verde, one of Brisa's most emblematic products, which allows the electronic payment of tolls, car parks and petrol stations.

Internationally, Brisa has developed its competences in the areas of operation and maintenance, as well as consultancy projects in the area of mobility, making its presence felt through local partners in the Indian and Dutch/North European markets. The company also controls the Northwest Parkway road concession in Denver, in the State of the Colorado in the USA.

Present in the capital market for over a decade, Brisa is listed on Euronext Lisbon and is included in its main index. On 29 March 2012, Tagus Holdings launched a Public Tender Offer on all of Brisa's shares. The result of the Offer was known in August, with Tagus presenting a request to the Securities and Exchange Commission on 4 September for the loss of its status as a public company, and this process is still pending. Brisa is also part of the FTSE4Good Index, the European benchmark index for Social Responsibility.

BUSINESS AREAS



THE CONCESSIONS



Brisa Concessão Rodoviária (BCR)

- 11 Motorways: A1 (North), A2 (South), A3 (Porto/Valença), A4 (Porto/Amarante), A5 (Estoril Coast), A6 (Marateca/Elvas), A9 (CREL- Lisbon Regional Ring Road), A10 (Bucelas/Carregado), A12 (Setúbal/Montijo), A13 (Almeirim/Marateca) and A14 (Figueira da Foz/Coimbra North);
- Length: 1 126,3 km;
- Concession period: Ends in 2035;
- Main road axis of the country, going from North to South and from East to West;
- Only the construction of the access to the New Lisbon Airport is required for the whole network to be complete.

Brisal (Auto-estradas do Litoral Centro)

- 1 Motorway: A17 (Marinha Grande/Aveiro);
- Length: 92,7 km;
- Concession period: 22 to 30 years;
- Investment: 575 million euros;
- Connects to the A8, A17 and A29, forming the second North-South road axis, which connects Lisbon to Oporto through the West region;

- Fully automated concession, through the implementation of the Via Manual and Via Mais Verde systems.

Auto-estradas do Atlântico (AEA)

- 2 Motorways: A8 (Lisboa/Leiria) and A15 (Caldas da Rainha/Santarém);
- Length: 170 km;
- Concession period: 30 years;
- Major urban component, serving the North region oh the metropolitan area of Lisbon;

Concessão Litoral Oeste (AELO)

- 3 Motorways: IC2, IC9 and IC36
- Total length: 109,6 km.
- Around 80.6 km of construction and operation, 25.9 km of operation only and 3.1 km of road widening;
- Concession period: 30 years;
- Investment: 622 million euros;
- Located in the centre of the country, it hooks up to the A1, A8 and A17.

Concessão Baixo Tejo (AEBT)

- 4 Motorways: IC32, IC3, IC20 and IC21;
- Adjudicated in January of 2009;
- Total length: 73 Km.
- The existing network is 34 km in length, including the IC32, IC3, IC20 and IC21. The network to be built, around 34km, includes the IC32, connecting roads to Trafaria and Funchalinho and ER 377-2.
- Concession period: 30 years;
- Planned Investment: 289 million euros;
- Conception, planning, construction, increase of the number of lanes, financing, operation and conservation of stretches of motorway, regional roads and batches of associated roads in the district of Setúbal;
- Strong synergy with the Brisa network as this concession will connect the A2 to A12;

Concessão Douro Litoral (AEDL)

- 3 Motorways with a real toll: A32 (Oliveira de Azeméis/IP 1-São Lourenço), A41 (Porto Outer Regional Ring Road) and A43 (Porto/A41-Aguiar de Sousa);
- Length: 126 km;
- Concession period: 27 years;
- Investment: around one thousand million euros;
- An essential network for economic development interconnecting and complementing other existing infrastructures, among which are the A1, A3 and A4.
- Operation and maintenance, for a period of five years (untill March 2013), of the main road axes that run around the Metropolitan Area of Oporto, with this second network having a length of around 53 km;

THE ROAD SERVICES

Brisa Operação e Manutenção (BO&M)

- Formed in December of 2009;
- This company takes care of all of the operation and maintenance services;
- It operates in the main service areas such as active traffic management, customer information and satisfaction, as well as assistance and the service areas network.

Via Verde

- 60% controlled by Brisa, 20% by Ascendi and 20% by SIBS (Interbanking Services Company), the company that centralises the interbank payments and manages the Multibanco (ATM) network;
- It provides a totally electronic automatic payment system, meaning that vehicles do not have to stop;
- This form of electronic payment was made available to other motorway operators in Portugal (Auto-estradas do Atlântico, Ascendi, Mafratlântico, Brisal and Lusoponte), thus promoting interoperability between the various networks;
- With this innovative system totally in place, Portugal became the first country in the World to have an integrated electronic non-stop toll network;
- System available in various car parks belonging to different national operators, in petrol stations belonging to the GALP network and in McDonald's restaurants with a McDrive;
- It represents approximately 62% of the transactions made in tolls in Portugal;
- Used in over 1 400 km of motorways and bridges, around 100 car parks and 97 petrol stations;
- In 2013, Via Verde reached three million users.

Mcall

- Company which specialises in the provision of *contact centre* services;
- Responsible for the Via Verde customer support telephone line, as well as for attending Brisa's Local-rate call line and Controlauto's help line;
- It also manages requests for assistance from people with hearing deficiency (via SMS) on the motorways.

Brisa Inovação e Tecnologia (BIT)

- Formed in December 2009;
- Resulted from the merger of Brisa Access Electrónica Rodoviária (BAER) with the Innovation and Technology Department (ITD);
- Undertakes the activities of research, conception, development, production, installation, support and maintenance of all the equipment, intelligent transport systems and services that support the operation and running of the Group's motorways;
- Monitors and supports Brisa's need for technological solutions in other geographic areas and in its business development.

Controlauto (CTA)

- Operates in the motor vehicle inspection sector;
- It has a network of 46 inspection centres;

INFRASTRUCTURES

Brisa Engenharia e Gestão (BEG)

- Activity focussed on the areas of management and coordination of studies and projects, expropriations and supervision of contract works, management of engineering structures and road surfaces;
- It participated in the international open tender for the concession of the Poceirão-Caia stretch, included in the High Speed Railway connection between Lisbon and Madrid. The tender is suspended upon the government's decision.
- It took part in the preparation for the future tender for the new Lisbon Airport;
- In the international market, it has a commitment with AGA (*Algérienne de Gestion des Autoroutes*).

INTERNATIONAL

USA: Northwest Parkway (NWPY)

The Brisa Group is active in the United States through Northwest Parkway (NWP), a motorway in Denver, Colorado, which is wholly owned by Brisa. NWP concession was awarded for 99 years and its cumulative investment since 2007 totals €m 232.6.

Brisa's management of Northwest Parkway is focused on operating efficiency, having so far achieved significant gains. Consolidation efforts continue to be made, with positive results, as operating performance has improved - EBITDA evolved from 26.2% in 2008 to 62.0% in 2013.

NWP was the first concession in the United States to have All Electronic Tolling, via a technological migration process and the implementation of a new automatic payment system and corresponding brand (Go Pass).

Over the past few years the Colorado authorities have implemented a number of initiatives to improve traffic conditions and reduce bottlenecks. These development prospects are likely to create interesting business opportunities in the mobility area.

Holland: Brisa Nedmobiel Ventures

At the end of 2010 Brisa and the Dutch company NedMobiel entered a partnership for the creation of BNV Mobility, viewing the participation in mobility projects in the Dutch market.

BNV Mobility is a provider of mobility services focused on the improvement of efficacy and efficiency in the mobility of people and goods, using existing infrastructures.

BNV's portfolio encompasses projects of active management of traffic/demand, aimed at encouraging drivers to avoid rush hour. Its most successful mobility projects are *SpitsScoren Rotterdam* and *Spitsvrij Utrecht*, which have achieved rewarding results in terms of traffic reduction. Additionally, BNV implemented other projects, namely the *Spitsmijden in de Trein* and *Winnen van de File*, to meet the growing demand for this type of mobility solutions addressed to concessionaires and public authorities in international markets.

Holland: Movenience

The Brisa Group holds a 40% stake in Movenience, a Dutch joint venture responsible for the operation of the *Westerschelde Tunnel* (concession) and car parks in the province of Zeeland.

Movenience stems from the sole Dutch partnership made up of a public company (WST) and a private company (Brisa) and it is strategically positioned to develop efficient road pricing solutions.

In essence, Movenience is a provider of ETC (electronic toll collection) services, which processes 4 million electronic transactions per year. In this context, it is responsible for the issuing of identifiers (70,000 t-tags) and for managing the relation of the customer with the concessionaire.

It has recently developed the study of a solution for the migration of sticker tags in the Westerscheldetunnel toll plaza. The supply and installation of RFID tags and antennas will be provided by BIT.

India: Feedback Brisa Highways (FBH)

The Brisa Group is present in India through FBH, a joint-venture with the local company Feedback Infra. The Group has a 40% stake in this company, operating under the Ezeeway brand, providing operation, maintenance and toll collection services in motorways.

In 2013 FBH renewed and extended contracts, generating good market references and attracting some of the largest local and international investors into the Indian road market.

As a matter of fact, FBH is leader in OMT contracts for Indian motorways, with 11 projects under operation, corresponding to 1700 kmxlane and a staff of 1300 people.

FBH remains committed to contributing to the development of electronic toll collection in India, in collaboration with the National Highway Authority of India (NHAI).

With its extensive motorway network and 20,000 km of motorways planned and to be awarded until 2015 (through the largest Public-Private-Partnership programme in the world), India is presently the largest and most ambitious market in the fields of motorway rehabilitation, modernisation and construction.

Corporate Governance

STATEMENT OF COMPLIANCE

DESPITE ITS STATUS OF NON LISTED COMPANY, BRISA CONTINUES TO ABIDE BY THE CORPORATE GOVERNANCE CODE ISSUED BY CMVM, TO THE EXTENT OF ITS OWN SPECIFICITIES.

CHAPTER I

I. SHAREHOLDERS' MEETING

I.1. The Board of the General Meeting is made up as follows:

Chairman: António Manuel de Carvalho Ferreira Vitorino

Vice-Chairman: Francisco de Sousa da Câmara

Secretary: Tiago Severim de Melo Alves dos Santos (Corporate Secretary)

The Chairman of the General Meeting is given all the means required to prepare and hold general meetings in an independent, efficient and competent way.

I.2. The current corporate mandate is for the 2011-2013 period.

I.3. The remuneration of the Chairman of the Board of the General Meeting is of € 5 000 per meeting.

I.4. The minimum period for blocking shares for the purposes of exercising voting rights at the General Meeting is of 5 business days.

I.5. In case of suspension of the meeting, share blocking will be withdrawn. Shareholders accredited for the first session of a general meeting may participate in subsequent meetings, subject to blocking again their shares within the period set forth in relation to the date of the new meeting session.

I.6. Brisa share capital is represented by 600 million shares at a nominal price of €1 each, which are not listed in any regulated market. Each share corresponds to one vote. Brisa was in fact, the first public subscription company to establish the principle of one share one vote, having at the same time abolished any restrictions to the free exercise of the right to vote.

I.7. There are no special classes of shares or statutory rules restricting the exercising of voting rights by any shareholder, regardless of the number of shares it may hold.

I.8. There are no statutory rules establishing any constitutive or deliberative quorum. In this regard, the Company is subject to provisions in the Companies Code.

I.9. The company's articles of association provides no restrictions to voting by correspondence.

Article 14 of the Company's Articles of Association regulates voting by correspondence as follows:

"1 - Shareholders may exercise their voting rights by correspondence in regard to any deliberation, under the terms and conditions provided in the following paragraphs and any other that may be provided in regulations drawn up by the Board of Directors, pursuant to the law and these articles of association.

2 - In case of voting by correspondence, shareholders may only vote on proposals previously presented and submitted to their appreciation.

3 - If a new proposal is submitted or if the proposal formerly submitted and voted by correspondence is altered, the vote cast under these terms shall be considered as a negative vote.

4 - The vote cast under the terms of the previous paragraph shall remain valid for a meeting held on second call, unless the shareholder is present at the latter."

I.10. Forms for the exercising of voting by correspondence are provided to interested shareholders.

I.11. Since the 2007 General Meeting held on March 28 of that year, votes sent by post must be received at the company at least three business days prior to the general meeting.

I.12. Shareholders may also vote over the Internet site www.brisa.pt, provided that, up to the tenth day after the public announcement of the General Meeting, the Company head office receives a letter (written in accordance with the model on the Internet site) addressed to the Chairman of the General Meeting, with certified signature (or, in the case of natural persons, a letter holding their signature and enclosing a copy of their respective identity card), containing a password selected by the shareholder and an electronic address to which the shareholder in question wishes the Company's own password should be sent. These two passwords will jointly allow access to the respective voting form on the above mentioned Internet site www.brisa.pt. These shareholders may exercise their right to vote as from 0:00 a.m. of the eleventh day counting from the date of the public announcement of the General Meeting. The referred certificate of the financial intermediary issued as provided hereinabove must be received until 11:59 p.m (GMT) of Registering Date with reference to 0:0 a.m of Registering Date, subject to the votes of respective shareholders not being considered.

I.13. Extracts of the deliberations of general meetings are available at the company's website.

I.14. These extracts include the outcome of the votes.

I.15. As a rule, a member of the Remuneration Committee is present at Annual Shareholders Meeting, as recorded in respective minutes of meeting.

I.16. One of the principles established in the Portuguese law for quite some time is that the remuneration of the management body falls exclusively to the General Meeting that may delegate this duty to a remuneration committee.

The 2011 Annual General Meeting appointed a Remuneration Committee for the 2011-2013 period and appreciated a statement of this Committee on the criteria for determining the remuneration of the management body.

Another principle laid down long ago in Portuguese Law is the Annual General Meeting's duty to appraise the performance of the management and audit bodies.

Under the terms of the law in force, performance appraisal of managers not belonging to the corporate bodies elected by the General Shareholders' Meeting falls exclusively to the Board of Directors.

However, at the 2013 Annual Meeting, the Board of Directors submitted the following statement to the approval of shareholders:

"Managing Staff are one of Brisa's key assets and drivers for achieving the company's goals. Standing in hierarchic terms immediately below the board of directors, their task is to put into practice the company's main action plans, decentralizing, following up, motivating, and ultimately ensuring that the goals are met in the exact terms laid down.

In this light, the Managing Staff should perform their duties diligently and conservatively, in the company's interest. Likewise, it is in the company's interest that the Managing Staff may benefit from incentives to encourage respective performances.

Given their relevant role in the development of the company's global business, the Managing Staff are submitted to a complex and continuous assessment process, involving three phases: fixing of goals, follow-up of respective execution and final assessment.

Assessment is made at two levels: skills shown and goals met. In 2010 a benchmark of skills carried out by external consultants was established, covering all managing staff. Goals were also reviewed, comprising corporate goals, a number of common economic and financial metrics and individual goals. These figures are associated to performance indexes, resulting in a matrix holding the performance of corporate goals on one axis and individual performance on the other. To each combination of corporate and individual performance will correspond a specific amount of variable remuneration.

In 2012 the Managing Staff consisted of 33 individuals, who received a fixed remuneration of €5,817,273 and variable remuneration of €945,830, based on the performance evaluation concerning 2011, plus defined benefits in the amount of €205 269.

I.17. Any plan for the acquisition of shares by members of the Board of Directors or managing staff shall always be decided and monitored by the General Meeting.

I.18. The Annual Shareholders' Meeting held on 28 March 1989 approved the granting of a supplementary retirement pension, which also covers directors and managing staff of other companies of the Group.

I.19. There is no restriction to voting and no voting caps or shareholders' agreements or other instruments restricting the free transferability of the shares.

I.20. There are no measures aimed at automatically causing serious erosion to the company's equity in the event of change in control or in the composition of the managing board.

I.21. There are no agreements of understandings of any kind that may enter into force, or be amended, or that may cease in case of change in company control.

I.22. No agreements exist between the company and members of the management board or managing officers, within the scope of paragraph 3 of art. 248-B of the Securities Code, establishing compensation in case of resignation or dismissal without a valid reason or cessation of employment following a change in company control.



Vasco de Mello



Pedro
Rocha e Melo



João Azevedo
Coutinho



António Nunes
de Sousa



Daniel Miguel
Amaral

Corporate Bodies

General Meeting (GM)	Supervisory Board :	Board of Directors/ Executive Committee (BD/EC)	Corporate Secretary
Chairman António Vitorino Vice Chairman Francisco de Sousa Câmara Corporate Secretary Tiago Melo	Chairman Francisco Xavier Alves Member Tirso Olázabal Caverio Member Joaquim Patrício da Silva Official Auditor Alves da Cunha, Assunção Dias & Associados	Chairman Vasco de Mello Vice-Chairman Pedro Rocha e Melo Member João Azevedo Coutinho Member António Nunes de Sousa Member Daniel Amaral Member António Fernandes de Sousa Member Rui Diniz Member Michael Allen Member Luis Brito de Goes Member Graham Marr Member Livio Fenati	Tiago Melo Committees Elected by the GM Remuneration Committee Chairman Luis Cortes Martins Member Pedro Norton de Matos Member Jaime Anahory

Areas under the responsibility of the Executive Committee

Vasco de Mello	Pedro Rocha e Melo	João Azevedo Coutinho	António Nunes de Sousa	Daniel Amaral
General Coordination				
Corporate Centre	Corporate Centre	Corporate Centre	Concessions	Corporate Centre
Marketing and Institutional relations	Legal	Administrative		Business development
	Vision and Strategy	Financial	Litoral Oeste Concession	Auditing, Organisation and Quality
	Human resources	Networks and Systems		
	Concessions	Infrastructures	Operation and Maintenance	Concessions
	Brisa Concession	Controlauto - Car inspection services	Brisa O&M	Litoral Centro Concession Autoestradas do Atlântico Concession
		Transport Infrastructure Investment Company	Via Verde Portugal	Baixo Tejo Concession Douro Litoral Concession
			M Call	Operation and Maintenance
			Brisa Engenharia e Gestão	Brisa Inovação e Tecnologia
				International business
				Northwest Parkway
				Movenience
				BNV Mobility
				Feedback Brisa Highways

Corporate Centre and Business Areas

Corporate Centre				
Administrative	Auditing, Organisation and Quality	Financial	Vision and Strategy	Business development
Carlos Salazar de Sousa	Ana Cláudia Gomes	Manuel Matos	Manuel Melo Ramos	Eduardo Ramos
Legal	Human resources	Marketing and Institutional relations	Networks and Systems	
Luís Geraldes	Henrique Pulido	Luis D'Eça Pinheiro	Rui Gil	

Business Areas			
Concessions	Operation and Maintenance	Other infrastructures	International
Brisa Concession	Brisa Operação e Manutenção	Controlauto - Car inspection services	Northwest Parkway
Manuel Lamego	Valdemar Mendes Luís Roda Vasco Trigo da Cunha	Giuseppe Nigra	Pedro Costa
Litoral Centro Concession	Brisa Inovação e Tecnologia	Transport Investment Infrastructure Company (TIIC)	Movenience
Auto Estradas do Atlântico Concession			
Litoral Oeste Concession			
José Braga	Jorge Sales Gomes Francisco Montanha Rebelo	Manuel Cary Francisco Rocio Mendes	José Honorato Medeiros
Douro Litoral Concession	Via Verde Portugal		Brisa Nedmobiel Ventures
João Portela	Luís Vasconcelos Pinheiro		Pedro Mourisca
	M Call		Feedback Highways OMT
	Margarida Charters		Pedro Baptista

Internal Notification Irregularities

In 2009, the creation of a system for the internal notification of irregularities was approved. This decision was intended to create a system under the supervision of the Corporate Governance and Sustainability Steering Committee that would make it possible for all employees to freely and conscientiously expose any violation of an ethical and legal nature occurring within the company. This initiative expresses the company's strong commitment to conducting its business in compliance with the law and the principles laid down in its Code of Ethics, contributing moreover to the early detection of any irregular situation.

Under the terms of the approved regulations (available at www.brisa.pt) a list of dedicated addresses was created on the intranet and on the company's site, allowing the disclosure of any irregularity, via e-mail, fax or mail, with absolute confidentiality.

The processing of this information and conducting of the respective proceedings is the responsibility of an Ethics Ombudsman, presently Mr. Daniel Pacheco Amaral, who has been provided with all necessary resources to fulfil his duties in an effective and independent manner. The Ethics Ombudsman can consult all documentation and request all the services and information s/he considers pertinent.


Without prejudice to any situation s/he may deem serious or urgent, the Ombudsman will provide a report on his/ her activity to the Sustainability and Corporate Governance Committee on a quarterly basis, including recommendations suggested for each case completed during that quarter.

Following the appointment of the Ethics Ombudsman Brisa carried out a broad-based training programme, covering 2,434 Employees of the Group, in order to explain and clarify any doubts concerning the Code of Ethics and its application and the operation of the irregularities notification system.

The irregularities disclosure regulations were submitted to the National Data Protection Commission for approval, which was approved by order on 30th October 2012.

II - VECTORS OF SUSTAINABILITY

Economic Performance

VECTOR	MATERIAL TOPIC	LINES OF ACTION
	Internationalization and New Business	Growth through light capital projects
	Traffic and Toll Revenue	Operational Efficiency
	Cash-flow	
	Risk Management	Integrated Risk Management System
	Corporate Governance	Fulfilment of the recommendations of (see chap. 1)

Brisa Inovação e Tecnologia's economic-social footprint

Innovation is vital for consumers, companies and countries, as a source of productivity, growth and competitive advantage. The need to ensure greater efficiency has made this activity even more important as it now aims to find new and sustained forms of growth.

In Brisa, this activity is centred in Brisa Inovação e Tecnologia (BIT), a subsidiary company with the mission to providing the competences and activities related with the research, conception, development, production, installation and maintenance of intelligent transportation equipment, systems and services which support the operation and running of motorways. BIT also has the mission of providing a strategic vision and ensuring the efficiency of the value chain as a whole, so as to help to leverage the group's competences in terms of knowledge, innovation and technology.

In order to carry out its mission BIT operates in accordance with an open system of innovation, assuming the role of an orchestrator, in which new products are developed by resorting to a virtual factory, in which diverse stakeholders, ranging from universities, technological centres, start-ups and suppliers all participate. This model has enabled the development of large-scale projects with reduced risks and costs.

With BIT assuming this positioning in the market in which it operates, it had to assess the impact that the development of its business has, not only for the company but also for the society it is part of.

Still in the scientific field, BIT has developed projects with most of the engineering universities in the country, although it has a deeper connection with ISEL - Higher Institute of Engineering of Lisbon, the University of Aveiro (Institute of Telecommunications) and Coimbra University (Systems and Robotics Institute), institutions which already have annual lines of financing for their laboratories. In the last two years, the financing for these three institutions amounted to 1.3 million Euros, which provides a major contribution towards bolstering national scientific knowledge.

This model led to six start-ups which today are success stories in the national market, having already developed their own portfolios of customers and becoming increasingly more consolidated in their respective areas of business. Besides attracting new customers, most of the start-ups state that the experience with BIT allowed them to develop new competences and, consequently, to diversify their areas of business. This investment has also had an impact in terms of Human Resources.

This model of innovation helped to create value for the company, both from the perspective of savings and in the promotion of greater efficiency of its services. Although the added value achieved has not yet been quantified, namely with regard to the projects developed by the partner companies, some measures are representative of its success. Innovation has leveraged the creation of value for the company, calculated at 4,3 million Euros¹.

Within the projects, BIT ordered products and services from Portuguese companies. Most of the suppliers that responded to that study stated that they gained new competences from BIT projects.

In all, in 2010/2013, among national suppliers, start-ups and universities, BIT directly invested around 45 million Euros in Portugal. In this context, the company contributed towards the country's wealth, whether by replacing imports - improving national knowledge and industry - or by helping to promote exports - through technological support in the process of the group's internationalization - and of the country's economic and social progress.

Cash flow: Generating value in an adverse environment

Given the characteristics of its business, which demand a significant volume of investment in infrastructures (see text on investment in infrastructure), Brisa operates in a capital intensive sector. So, the strict management of the assets allocated to the operation is a critical activity for ensuring a solid generation of cash flow.

Besides being a measure of the company's performance, cash flow is a very relevant indicator for the market, as it shows the level of liquidity of the company and its capacity to uphold its commitments.

Within a context blighted by a depressive economic climate, in which preponderant factors are the recession of the Portuguese economy, external intervention and the consequent austerity measures, as well as the significant increase in fuel prices, this has caused a significant impact in terms of organic traffic, which has been decreasing. In this scenario, Brisa has been bolstering its financial solidity, reducing its net debt and maintaining a high generation of operational cash flow (measured by EBITDA-CAPEX) through a number of efficiency programmes, which make Brisa a resilient business.

	2010	2011	2012	2013
EBITDA-Capex	346M€	369M€	358M€	367M€

Risk Management

Risk Management aims at ensuring a sustainable business development, safeguarding the Group's value, based on best practices, leveraging on internal know-how to efficiently manage the risks to which the Group is exposed, namely in the environmental, legal, financial and operational fields.

Risk management is a cornerstone of corporate governance. As such, it is part of Brisa's culture and management processes, and employees have the responsibility to mitigate risk factors, minimizing their impact and identifying improvement and/or return opportunities, where possible.

¹ This indicator refers to the value created by projects. It does not take into account the comparison with the alternative of acquiring existing products in the market as a result of internal development

In this context, BCR's risk management policy is an integral part of the risk management system of the Brisa Group, which is based on an integrated, structured, systematised and transverse model designed according to the internationally recognised method COSO (*Committee of Sponsorship Organizations of the Treadway Commission*), which views to ensure the use of the best Corporate Governance practices at the following levels:

Fixing of strategic goals in terms of risk taking;

Aligning of the risks effectively incurred with the group's strategic option;

Identification of the main risks associated to the group's activities and respective causes;

Analysis and measuring of the impact and likelihood of occurrence of each potential risk;

Laying down of mechanisms to control the execution of the risk management measures adopted and follow their efficiency;

Adoption of internal information and communication mechanisms for the various components of the system, as well as risk alerts;

Regular assessment of the system implemented and adoption of changes deemed necessary.

To this end, the Group implemented a tool for the integrated management of the risk management system, in line with the aspects referred to above, in order to sustain the convergence process of risk management with strategic planning.

This integrated risk management system allows an up-to-date identification and assessment of the main risks in the Brisa Group business portfolio, in order to determine the measures to control and/or mitigate such risks. This is particularly relevant in the present unstable economic and financial environment, allowing for a strategic and sustained management of the Group.

Operational Risks

BCR is a reference company in the road and transport sector. As such, risk management is mandatory for the sustainable development of its operations.

Continued investment in excellence and innovation at different operation levels, with special focus on clients expectations, namely as concerns traffic safety, comfort and fluidity and the quality of roads and rendered services shows BCR's as well as the Group's commitment to improvement and constitutes a positive differentiating factor in relation to its peers.

Within this scope, BCR is continuously organising road safety campaigns, improving the network's safety features, by carrying out improvement and widening works, in accordance with the Group's required standards and the law, viewing to create the necessary conditions for a better traffic flow. The existence of a management and crisis communication model to respond to emergency situations, and the establishment of specific contingency plans for the different areas, attest for the concern and rigour placed in the management of the Group's operations.

In terms of Occupational Health and Safety, the Brisa Group has a specialised structure, which supervises and ensures the central and local coordination of the health and safety plans associated to risk activities.

The Operational Coordination Centre, backed by telematics and road safety structure, ensures the recording, processing and availability of updated and timely information to clients and complementary services.

The Brisa Group fosters innovation, having a subsidiary company fully devoted to it, which enables the Group to achieve its engagement to this critical area, remaining at the forefront of

technological evolution and modernisation of its infrastructures and operations, based on a commendable and innovating partnership policy with various companies and reference universities.

Its constant concern for developing efforts to identify operating risks and defining management measures to mitigate them is part of the Group's strategy to face a continuously changing and increasingly demanding and globalised world, where safety is crucial. These activities help to establish mitigating measures in line with current business needs but also to act ahead and prevent potential risk situations.

Regulation & Compliance Risks

The operation of road concessions is subject to specific and comprehensive regulations. Hence, the risk stemming from regulatory changes is particularly relevant.

The Legal Department follows the regulatory evolution of BCR's activities closely, and suggests legal steps and solutions deemed suited to the normal development of the company's operations, in accordance with the legal framework in force at any time.

We point out the work developed over the last few years viewing the convergence of procedures and practices to new road safety requirements.

Environmental Risks

Environmental management throughout design, construction and operation phases is a top priority of Brisa's risk management system. Measures to identify environmental risk situations have long been carried out to allow taking preventive actions and mitigate impacts, in the light of the environmental policy followed by BCR and the Brisa Group at all levels. This environmental risk management includes eco-efficiency measures, which is a way of integrating environmental risk management throughout the value chain, i.e. in terms of impacts on the environment and the management of related costs and benefits.

The existence of environmentally certified companies according to ISO 14001 standards, which are internationally recognized as guidelines for corporate environmental management, and the adoption by the Group of its own specific guidelines (Environmental Policy Statement), eco-efficiency criteria, quantitative goals for environmentally critical indicators, plus a Sustainability Management Information System, all strengthen the Group's strict standards as it continuously seeks improvement and a sustainable business performance.

Information systems risk

The Information Systems area is a crucial instrument for sustained growth, given the continuous technological innovation and its contribution to improving efficacy and efficiency in business processes.

The laying down of a medium / long-term risk management strategy in information systems, including a Disaster Recovery solution, which by definition, is closely related to business processes, allows to significantly reduce the risk of operating losses in those circumstances. At the same time, it ensures the efficacy of investments made and allows for a quick reaction in the event of sudden changes in business environment.

The systematic and parallel development of activities in multiple areas, including areas relating to safety of information and resilience to failures in infrastructures, has also provided greater efficiency in handling this type of risks.

As far as internal controls and information supporting processes are concerned, the organisation is reinforcing its structure, through the consistent and continuous reassessment, based on the best practices in this area, namely the ITIL framework.

Amongst the activities developed in 2013 to mitigate these risks and strengthen the existing corporate policy in this area, following a critical assessment of the systems and applications which support the Group's business processes - known as Business Impact Analysis (BIA), tests to the implemented Disaster Recovery Solution were carried out, thus ensuring that in the event of Disaster, the Group will have all the information means required to continue operating.

Financial Risks

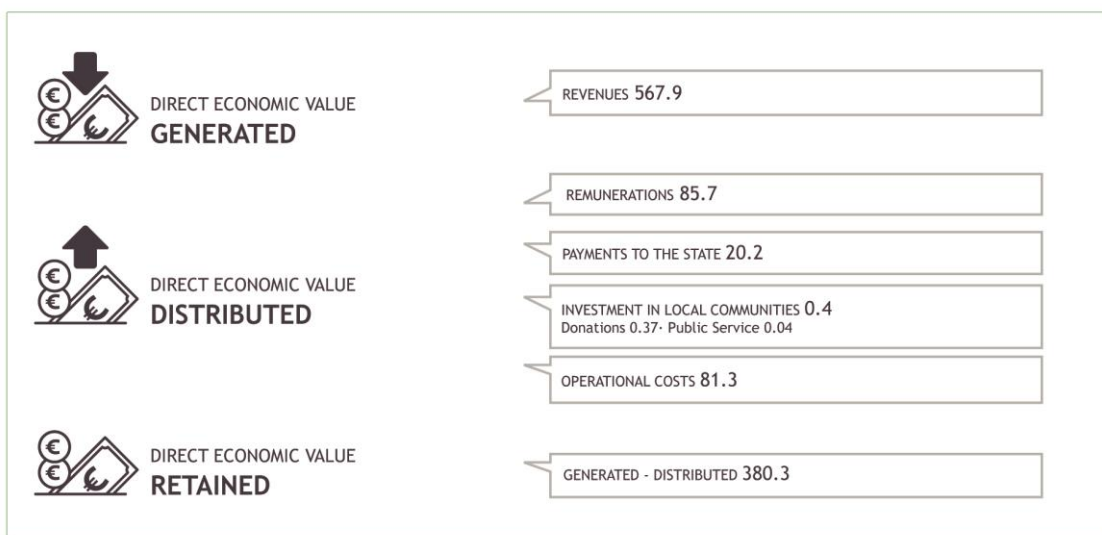
Like most corporate groups, the Brisa Group is exposed to a number of financial risks stemming from its business activity. These involve, in particular, liquidity and interest rate risks stemming from financial liabilities, exchange rate risks resulting from investment in Northwest Parkway, in the United States, and counterparty risk to which the company is exposed when contracting risk hedging operations and financial applications.

Financial risk management policies are approved by the executive committee and put into practice by the Financial Division (DFI) of Brisa Auto-Estradas. DFI is in charge of identifying and quantifying the financial risks to which the Group is exposed, and to propose and implement measures to manage/mitigate them. The management of financial risks centralised at DFI covers foreign exchange transactions, financing operations, treasury surplus applications, contracting of hedging instruments and management of counterparty risk. All financial risk operations involving the use of derivative instruments must be approved by the Financial Director or the Executive Committee.


Participation in tenders for new concession contracts is also subject to the risk management/mitigation policy. Project finance is the financing structure used in this type of projects, viewing to ensure the operational, financial and legal separation of each project. The creation of companies with their own financing structures with no recourse to Brisa Auto-Estradas cash flows or assets (besides capital commitments the amount of which is known from the start), enables to limit and quantify the risk taken by Brisa when investing in new concessions.

Adding to the above, following completion of its corporate reorganization and the separation and ring-fencing of Brisa Concession into a newly formed company (Brisa Concessão Rodoviária, S.A., - BCR), the financial risks to which BCR is subject were considerably mitigated as an innovating financial structure was implemented. Note that BCR financial structure integrates a risk hedging policy with its own risk management rules and guidelines, including, for instance, a minimum ratio of fixed rate debt, non existence of significant non hedged foreign exchange exposures, as well as a minimum financial solidity level (according to rating) required from counterparties to perform financial operations.

ECONOMIC VALUE GENERATED AND DISTRIBUTED (MILLIONS OF EUROS)



Sustainable Mobility

VECTOR	MATERIAL TOPIC	LINES OF ACTION
	Active Traffic Management	Sustainable Mobility Technology and solutions
	Innovation (Technology, New Services, Mobility Solutions)	
	Customer Service	Customer information
		Response to SCUT
	Road Safety	Safety First Program
		Investment of road accidents
		Monitoring of road accidents

Strategic marketing

For 40 years Brisa led the market and established an operation model of structured and internationally recognized road infrastructure.

The emergence of new trends, technological developments and changes in patterns of behavior have contributed to change the paradigm and the current model faces the pressure of changing. These changes dictate to enter a new era, where the concept of Mobility acquires a broader meaning and brings new challenges.

In this context, Brisa rethought its strategy and defined a new vision, preparing to manage the changes in society and especially its impact on demand and costs.

In the current context of mobility, it becomes essential for Brisa :

- Identify threats and capture new business opportunities;
- Analyze trends and anticipate the needs of customers more informed and with access to a greater range of options;
- Capitalize assets and skills to develop a sustainable business and future prospects;
- Focusing on resource efficiency.

Mobility is a condition for economic growth.

The new vision of Brisa responds to this condition:

Era infrastructure for the Age of Mobility

An infrastructure provider to a provider of mobility

The new vision led to a redefinition of values and positioning of Brisa.

The binomial Investment - Induction seeks, in pure optimal management infrastructure has given way to a new scenario with multiple variables - economic, political, demographic, technological and behavioral - that directly affect the business model and create structural breaks:

- Change in the pattern of urban mobility , new models and integrated transport options;

- More rational people in their choices regarding travel and transportation, more demanding and better informed thanks to technological developments and to its easy access;
- Social and Environmental Awareness, attention focused on topics such as sustainability, renewable energies and rational use of resources, including infrastructure;
- Solutions for sustainable and affordable mobility.

To provide conditions for efficient mobility to its customers and financially profitable for the company, Brisa should go beyond infrastructure. It is necessary to rethink strategies, managing uncertainties, evaluate threats and opportunities and anticipate change. Above all, adapt to and respond with effective solutions that meet new needs.

In 2013 began a number of initiatives that have worked the various components of marketing, an innovative approach by the company:

- In terms of product recovery and diversification of services, Brisa began the study of new urban mobility solutions.
- With regard to the price component, began analyzing customer behaviors and inducing demand with price plans of structured tolls.
- We studied new solutions to the points of contact with customers within the Group, with particular emphasis on the key role of the service areas.
- We conducted a perception study of Brisa, in order to meet the real customer perception and characterization of the key attributes of the brand.
- Promoted the organizational alignment meet the new strategic objectives and repositioning of Brisa, through training and internal communications.

These initiatives are yet to bear fruit, but constitute the starting point for Brisa response to the challenge of the new Vision and its current mission:

Providing Efficient Mobility for People

BEM Program - Brisa Marketing Excellence

Focus on knowledge and customer service

The day-to-day in the world of marketing management is full of acronyms. B2B, B2C, CRM, CTR, MD, KPI, ROI are just some of them. But marketing is made of people, and these are the most valuable asset of organizations, so we have to prepare them to deal with the real fast changes of reality. At Brisa we defend the H2H - Human to Human as base element of its new strategy and positioning.

As mentioned, the new positioning of Brisa, required the company to adapt its structure to this new reality by creating a strategic marketing department, whose mission is to develop and set of new products and services that meet the needs of our users.

Althought, Brisa believes that the culture of marketing should not only be assumed by this department, and that marketing must be present in such different areas, and not less important, such as customer service, business development, operations and human resources.

In order to create, develop and disseminate a culture of marketing where privileging knowledge and provide customer service, BEM program was born - Brisa Marketing Excellence, a program designed according to the needs raised in the Group.

This project was conceived by ISCTE, under FutureCast Marketing Lab, and has as main objective the creation of a marketing oriented culture in the different structures of the company within the

group, preparing for continued learning over time in light of marketing new trends and strengthening the team spirit among the group, improving the performance of all companies.

More than a training, BEM aims to provide a deeper program of behavior change. With a duration of three academic years, BEM gathers about 40 managers and superiors of various companies and units of the Group.

The BEM Program is an important recognition that people are the most valuable asset of the company, as provides a great preparation for the profound changes we have seen, due to globalization and technological advancement.

With this initiative, Brisa also seeks to meet the needs of constant changes of market conditions, upgrading, strengthening their core competencies, as well as its competitive position.

Active Traffic Management and Innovation for Sustainable Mobility

Sustainable Mobility is, in today's world characterized by growing urbanization and the consolidation of economic and social development, a critical factor for the management of large cities. Mobility is increasingly an essential requisite both for improving the quality of life of the populations and for the business fabric itself through its impact on productivity and operating costs.

The pressure imposed by the reduction in financial resources (public and private), the need to reduce consumption and tendentially more restrictive legislation in terms of emissions, has been placing even greater pressure on the services associated to transports and on the question of accessibility.

In this general context, and taking into account the fulcral importance of its activity within the context of Sustainable Mobility, Brisa been evolving in terms of its positioning, going from a manager of transport infrastructures to a supplier of mobility solutions.

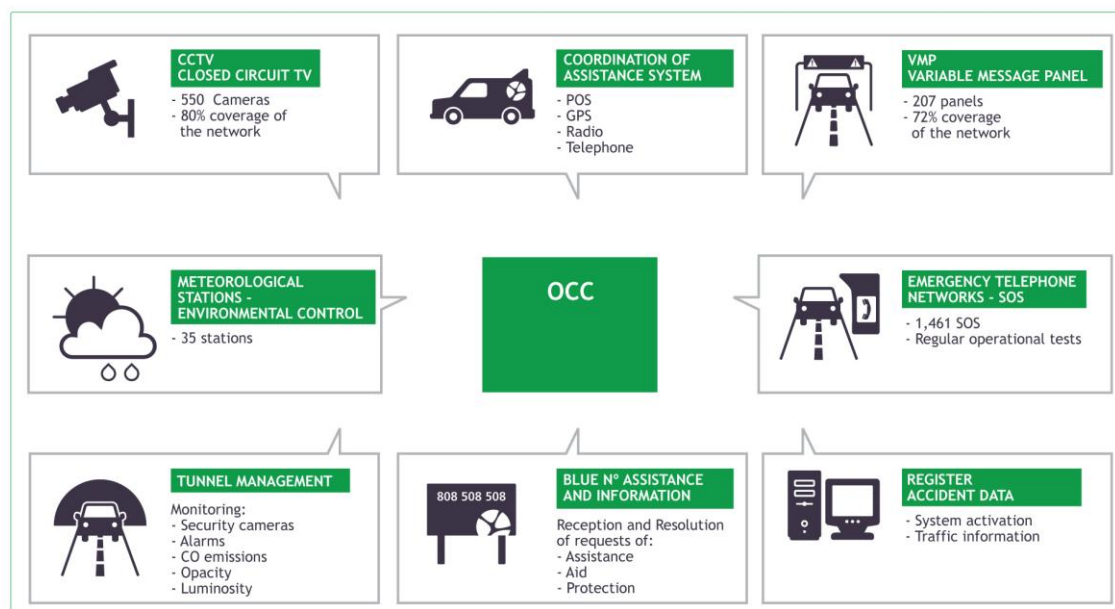
Its activities regarding innovation and active traffic management have been decisive for this evolution in the Group's positioning, and have demonstrated Brisa's capacities in this area, not only in Portugal, but also abroad.

Located in Carcavelos, on the head-office campus of Brisa, the Operational Coordination Centre (OCC) centralises emergency and patrolling operations, providing protection and information to road users. This support is established in strict collaboration with operational centres, each of which is equipped with adequate means to take hold of local operations, if needed.

The OCC coordinates the resources required for an active traffic management, including assistance to road users and surveillance of traffic conditions. The OCC is also prepared to extend the provision of these services to future motorway networks. The OCC's activity is backed by road telematic equipment deployed throughout the network.

A total of 207 variable message panels (VMPs) are distributed along the network, providing real time information to road users. There are 735 video cameras spread throughout the networks, of which 537 belong to Brisa concession providing for a coverage of approximately 80% of the total. 1 461 SOS booths are deployed throughout this network to enable road users to request assistance when needed. The company has 35 meteorological stations to assess climate conditions throughout the network.

Based on the means described above, Brisa O&M can collect all the information required for its operation. Internal resources account for 94% of all the information arriving to the OCC.



Customer Information

Brisa knows that traffic information is crucial to road users, which is why it is working to strengthen communication channels, to ensure a reliable and ready and easily available information.

Based on the active traffic management systems operated from the Operational Centre located at Carcavelos, Brisa provides road users free access to a set of tools and applications, which contribute to increase service and safety standards.

iBrisa App: information, innovation and interactivity at the service of road users

iBrisa Application recorded over 100 downloads and is available for free for iPhone, Android and Windows 8 platforms.

Through this application, users of motorways managed by Brisa have access to real time information about traffic conditions. This information includes works in progress, accidents or weather conditions affecting traffic on Brisa motorways.

Traffic alerts by email

Through www.brisa.pt, users of the Brisa network may subscribe for traffic alerts concerning their usual travels. The service is provided for free. The alerts may be broken down by motorway, sub-stretch, direction and even time, thus enabling a more efficient time management.

www.brisa.pt and m.brisa.pt

Available from a desktop, tablet or mobile phone, Brisa's website displays information relating to the concessionaires and sub-concessionaires operated by Brisa O&M, namely: real time traffic information, description of the motorway network, toll rates and services available throughout the network.

Brisa site and its mobile version recorded a daily number of visits of 2400, which corresponds to a total of 875 thousand visits in 2013.

www.viaverde.pt

Via Verde's website provides information on Via Verde service channels and available services; by entering their respective account, clients can check their Via Verde details and manage their Via Verde contract (Via Verde Online). This platform attest for the increased proximity between client and company. The number of Via Verde clients registered online totals 553 484. The site recorded 4.6 million visits in 2013 (Via Verde Online + VV site).

Blue Number - 808 508 508

The Blue Number for Assistance and Information is a front-line instrument for communication between clients and the concessionaires and sub-concessionaires operated by Brisa O&M. Besides being a direct channel to inform clients of traffic conditions, it can also be used to request assistance. This channel centralises all information concerning Brisa, Brisal and Douro Litoral, Baixo Tejo and Litoral Oeste motorway networks and is available for information or assistance calls 24 hours a day, 365 days per year.

The line received nearly 109 095 calls in 2013.

Via Verde Customer Help Line - 707 500 900

The Via Verde Help Line is a favourite communication channel for Via Verde customers and potential customers. It works every day from 8:30 a.m. to 8:30 p.m., clarifying doubts and solving Via Verde related issues. Last year the line answered nearly 484 870 calls.

Radio - Brisa Reporter

Partnership with leading radio in urban traffic (TSF), consisting of information given by Blue Number operators, twice a day.

Television

Brisa provides real time traffic images to main national TV stations and Correion da Manhã TV, from Brisa's own camera circuits.

Via Verde Shops

In 2013 customised assistance to road users was ensured by VVP shops located along Brisa network. All Via Verde related matters can be dealt with in these shops. In 2013, these shops assisted 666 269 clients. In addition to the Via Verde service, shops located within Brisa concession also serve clients of the 4 concessionaires operated by Brisa O&M - Brisa, Douro Litoral, Brisal and Litoral Oeste.

Written communication

Brisa values its clients' opinion and welcomes any contribution likely to improve traffic safety, comfort and conditions in its motorways. To this end, clients have an array of communication means at their disposal, from shops to website, email, letter, fax and RSVP forms available at toll barriers. In 2013 Brisa O&M Customer Claims Department processed 25 000 claims.

Service areas

There are 27 Service Areas along the motorway networks operated by Brisa O&M, located at an average distance of 40 km from each other. Management and maintenance of the service areas is provided by oil companies as sub-concessionaires, which in their turn may sub-contract the direct and specific management of certain services, under Brisa's supervision and approval.

Although the operation of service areas is the direct responsibility of oil companies, Brisa O&M follows their activity closely, periodically and consistently reviewing operating conditions and

service levels. This audit work, which includes "mystery client" visits to service areas on Brisa network, is carried out by an external company specialized in food health and quality.

The quality of service provided in Service Areas and customer satisfaction are thus increasingly important. As result, Brisa set up in 2010 a Quality Service Award viewing to reward performance and service quality provided by Service Areas, and encourage continuous improvement. These awards are based on previous year's performance, taking into account the food quality, hygiene, 'Mystery Client', claims and infrastructures.

The number of services areas contemplated with the award has grown, reaching 5 in 2013.

Client satisfaction

Brisa O&M carries out client satisfaction surveys on a monthly basis, based on which it then implements corrective measures to improve the service rendered through any channel. In 2013 the global average level of client satisfaction (on a scale of 1 to 4) for each audited service was again clearly positive:

- Blue number: 3.46
- Road assistance: 3.60

Via Verde

Via Verde is a toll payment system allowing non-stop electronic toll payment by means of radio communication between an on-board unit (OBU) and the roadside equipment (RSE).

Via Verde Portugal operates and develops this leading electronic toll collection (ETC) system at international level, but its largest market is definitely the Portuguese market.

The Via Verde system is also available in car parks belonging to different operators and in Galp fuel stations, in ferries linking Setúbal to the Tróia Peninsula and, under pilot phase, in two McDonald's McDrive restaurants.

The Via Verde system is presently used in over 3 000 km of motorways and bridges, more than 100 car parks and 108 gas stations, accounting for approximately 73% of toll transactions in Portugal. In some car parks, the penetration rate of Via Verde payments is almost in line with that recorded in toll payments.

Via Verde has now over 3 million users, corresponding to a 5% growth in annual terms, having collected over 279 million motorway tolls in 2013.

The number of Via Verde transactions in car parks, fuel stations and ferries continues to grow. Via Verde transactions in car parks in 2013 surpassed 10 million, following the beginning of operation of the service in the following parks: Zon-Campo Grande, Parque das Nações-Hospital, Espaço Amoreiras, Baixa Chiado, CHTS - Centro Hospitalar Tâmega e Sousa, EPE - Hospital Padre Américo, Alves Redol-Técnico, Jardim da Liberdade and Shopping Cidade do Porto, this corresponding to 3.7% of total electronic transactions made.

The extension of the Via Verde technology and system to other areas as distinct as the Ferries connecting Setúbal to the Tróia Peninsula, where the Via Verde penetration rate reached 31% in only seven months, shows the added value of this collection business. Furthermore, note should be made of the expansion of the toll collection service across the border to Spain, representing the interoperability of the service between Portugal and Spain. In fact, Via Verde is available in the following Spanish motorways: AP 9, AG 55 and AG 57 (operated by Audasa - Autopistas del Atlántico, C.E.S.A.), and plans are for extending the service to other motorways in the near future.

Via Verde Portugal is presently a leading Portuguese company and a reference to its peers at international level.

Safety First Program

Since 2005, Brisa promotes the Safety First program, that is divided in two fundamental dimensions:

Communication to drivers, based on mass media campaigns, focused on public opinion information about safe driving and safe travelling practices;

Communication aimed at first schooling years - 6 to 10 year old -, based on educational program focused on road safety.

In 2013, this program has been subject to a deep revision, namely in what is related to the educational program, which contents and materials have been renewed and with the extension of the program's scope to environmental issues. This new dimension has led to the renaming of the school program to "Brisa na Escola" Educational Program, with a double focus on Road Safety and on the Environment.

Brisa invests 28.9 million Euros in infrastructures

Sustainable development assumes the existence of quality infrastructures which, in the case of Brisa, act as catalysts for regional mobility, through the promotion of accessibility with high levels of safety and comfort.

Although operating in an adverse macroeconomic context, Brisa invested in its main concession, helping to create evident improvements in customer service, and helping to improve productivity and competitiveness in the regions where it operates.

As for example, during the year under review BCR continued to inspect its road infrastructure on a regular basis, monitoring pavements, slopes and containment structures and other works. The resulting information was introduced into the Pavement and Structures Management Systems and will be used in improvement, reinforcement and stabilisation projects.

The first half of 2013 saw the completion of various works, including the construction of acoustic barriers on the Fogueteiro / Coima sub-stretch of the A2 motorway, the Paredes / Penafiel sub-stretch of the A4 Porto/Amarante motorway and the Maia / Santo Tirso sub-stretch of the A3 Porto / Valença motorway. The contract for the Design and Construction of acoustic barriers on the Coima / Palmela / Setúbal junction (A2/A12) sub-stretches of the A2 were still under way at the end of the year. In the second half of the year the company launched a tender for the design and construction of acoustic barriers on the Porto (VCI) / EN12 / Águas Santas and Famalicão/Cruz sub-stretches of the A3 and Penafiel / IP9 / Amarante sub-stretches of the A4 motorway.

Direct investment in the network under concession totalled €m 28.9, concerning mainly widening works on the new Soure junction and pavement works. Major repairs, which are considered herein as expenditure, are nevertheless accounted for as operating costs.

In line with practice, in 2014 Brisa will continue to make periodic inspections on the infrastructures, an activity that will support the studies on the road improvements and stabilization, and structural reinforcement of the infrastructures.

Road Safety 2013

The safety of its motorway network is a priority for Brisa.

Among the main actions performed in the promotion of road safety are the road improvement works on its motorways. These investments aim to improve the conditions of circulation, increase the

number of lanes on stretches that undergo road widening works and the installation and improvement in the conditions of performance of the road signalling.

The net outcome of Road Safety on the Brisa network is positive and was reinforced in 2012 with the sustained fall in all road accident indicators. All indicators were calculated accordingly to the Glossary of “Anuário Estatístico de Segurança Rodoviária”, published by APCAP.

Rate of road accidents = Total accidents / km travelled (10^8 Vehic. * km)

Rate of accidents involving death (Road Accident Index) =

= Accidents involving death / km travelled (10^8 Vehic. * km)

- Rate of road accidents = 4,1%
- Rate of accidents involving death = -14.7%
- Rate of accidents involving serious injury = 14.5%
- Rate of accidents involving minor injury = -7.6%
- Index of road accidents = -6.7%
- Mortality rate = - 5.94%
- Rate of serious injury = -17.8%
- Rate of minor injury = -2.9%

Significant reductions were registered in accidents involving victims:

- 23 deaths, 2 less than in 2012 (-0.8%)
- 61 serious injuries, 8 more than in 2012 (15%)
- 1118 minor injuries, 60 less than in 2011 (-0.5%)


These numbers only cover victims whose death occurred at the scene of the accident or during transportation to the health unit.

Evolution of the Accident Rate Index



These data reflect Brisa's constant effort to ensure road safety on its motorways, through a policy of Active Traffic Management, the maintenance and conservation of the lanes and information and awareness campaigns that it promotes regularly.

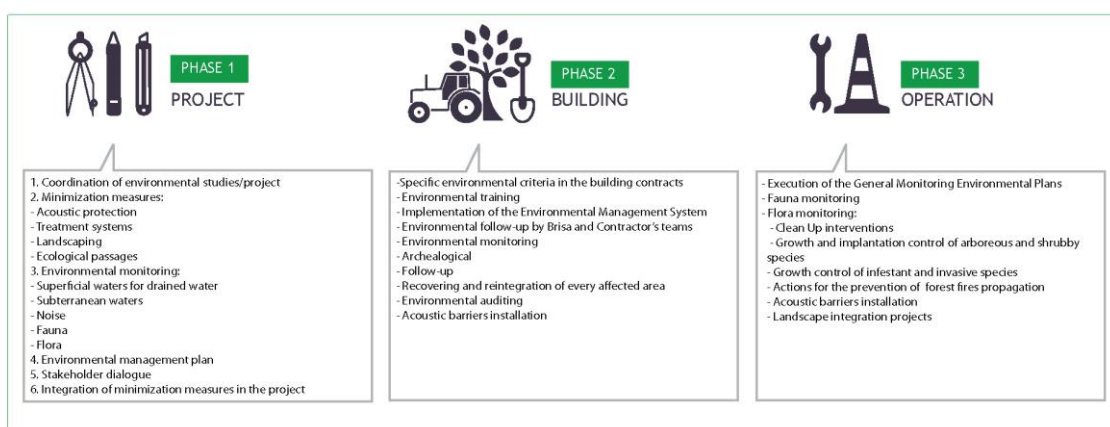
Environment

VECTOR	MATERIAL TOPIC	LINES OF ACTION
 ENVIRONMENT	Eco-efficiency and Environmental Management	Environmental Management System
		Eco-efficiency indicator
		Environmental objective
		Brisa Driving Academy
	Biodiversity	Brisa's Biodiversity Programme
	Climate Change	NWPY Solar Project Eco-Driving Project

Environmental Management System

Brisa has come a long way in the environmental area. Over its four decades in business it has accumulated a history of intense environmental concern. The growing importance of this topic was accompanied by the company's good practices in the various aspects of its activity: Planning, Construction and Operation.

ENVIRONMENTAL MANAGEMENT SYSTEM



Challenges to environmental performance

Brisa kept the effort and the continuous improvement of its environmental performance, which began in 2009, when it set objectives for five critical areas : electricity consumption, fuel consumption, water consumption, waste production and greenhouse gas emissions.

In the last five years, Brisa managed to achieve the aim of implementing more efficient systems and procedures for managing the consumption and major impacts of their activity.

The reversal of trend in 2013, compared to progress made in the 2010-2012 period for the fuel consumption and total emissions of greenhouse gases, is cause for new concern, despite the

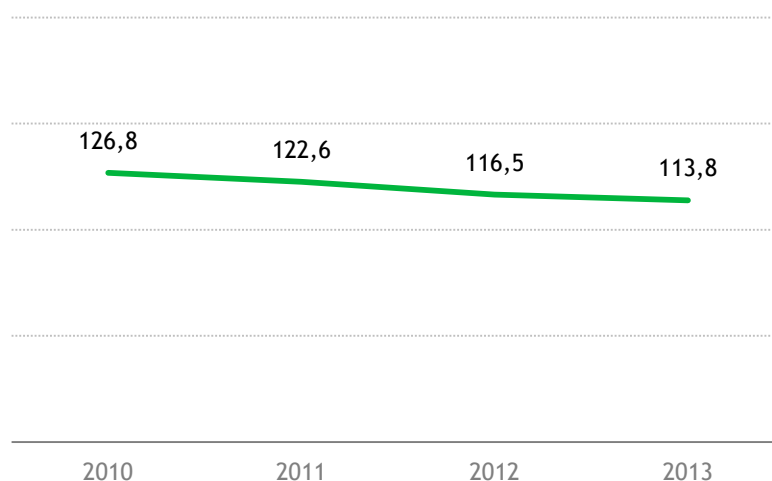
performance can be explained by the strong impact on Brisa fleet of working vehicles from BCI - Brisa Conservação de Infraestruturas, that was out of scope on last years reports.

The increase in overall performance, reflected in the eco-efficiency indicator, outstanding from the previous five years, should be read as a sign that the work done so far requires continuity.

Electricity

Electricity consumption was significantly reduced for the fourth consecutive year, which allowed a cumulative gain of 20% in 2010-2013, reinforcing good performance already recorded in 2010-2012. The continued work of Brisa in the field of energy efficiency initiatives, promoted since 2009, explains this performance.

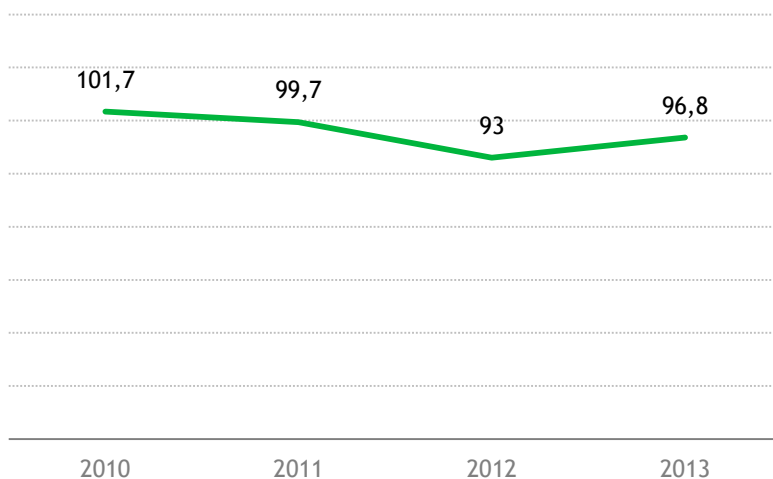
Consumption of Electricity [10^3 GJ]



Fuel

The consumption Fuel has increased in 2013, resulting from the integration of the BCI vehicles in the Brisa fleet. The reverse face of the positive trend of reducing fuel consumption in 2011 and 2012, was nevertheless controlled by the focus on operational efficiency of the fleet, and also by the impact of the Project Brisa Driving Academy, focused mostly on behavioral efficiency. (see case study p. 53).

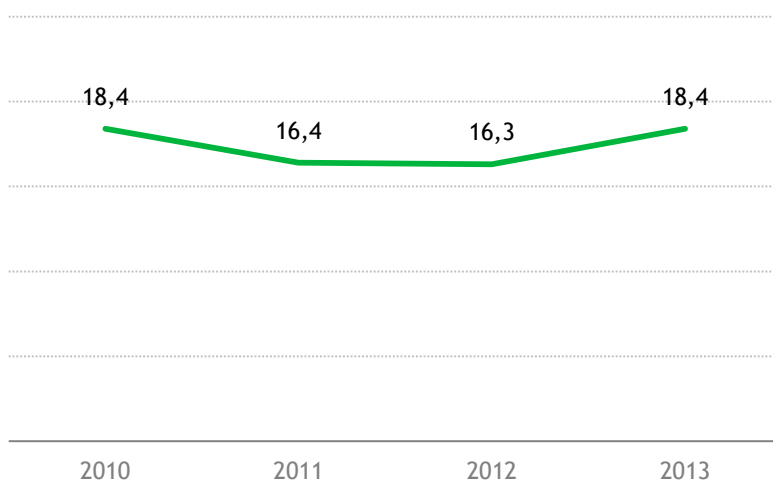
Fuel Consumption [10^3 GJ]



Emissions of Greenhouse Gases

Emissions of greenhouse gases, which in the Brisa case, result on electricity consumption of the company and the fuel consumption of its motor fleet, experienced a reversal due to the positive trend occurred in 2011 and 2012, mainly due to the increased of Brisa motor fleet with the entry of the BCI group.

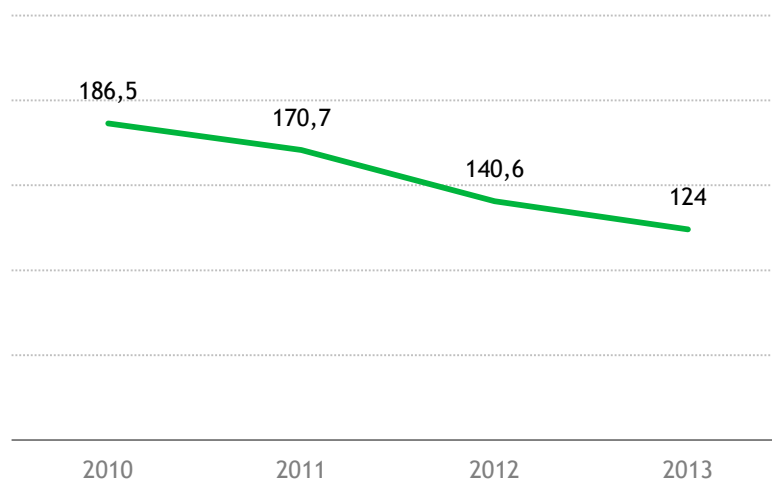
GHG Emissions [10^3 tCO_{2 eq}]



Water

In four years, between 2010 and 2013, Brisa was able to reduce almost half of (-47.63%) water consumption associated with their activity. This result was only possible thanks to a transversal policy of the adoption of new technologies and behavioral change in relation to water use in the company.

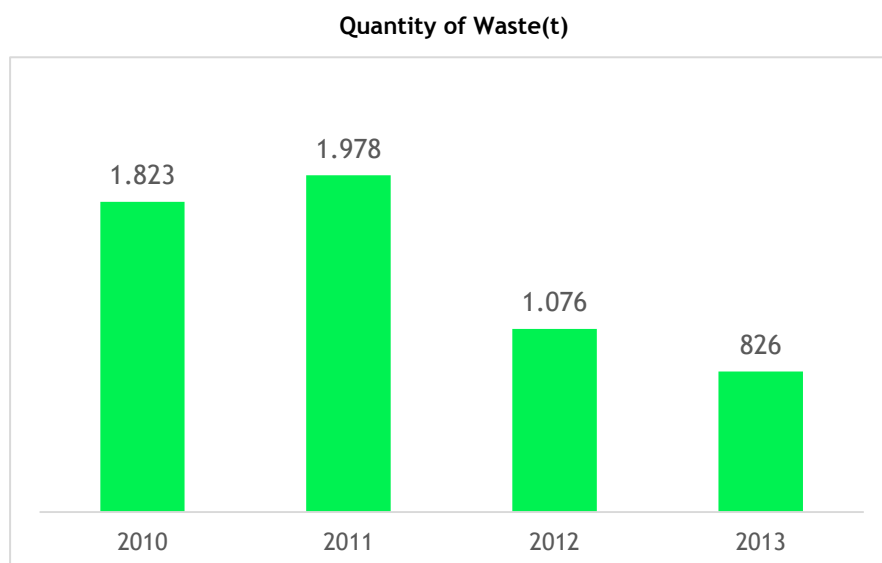
Water Consumption [10^3m^3]



Waste

The indicator of waste production had a very irregular evolution, which is a consequence of the nature of the business and its procedures. Waste operation and maintenance of the motorway network are collected and stored in the Operating Centers around the country. Disposal of waste are made by authorized entities and for that purpose is required only when its accumulation justifies. This procedure means that there are years with no waste registry, just because they were not disposed. But other years that value can be ver high, which it doesn't mean that they produced more waste, but only that they were disposed that specific year.

In 2013 this indicator could meet and exceed, goal set for 2012, a decrease of 10.6%. The company's performance in relation to this indicator concerning the real performance of the company, and this therefore needs to be revised.



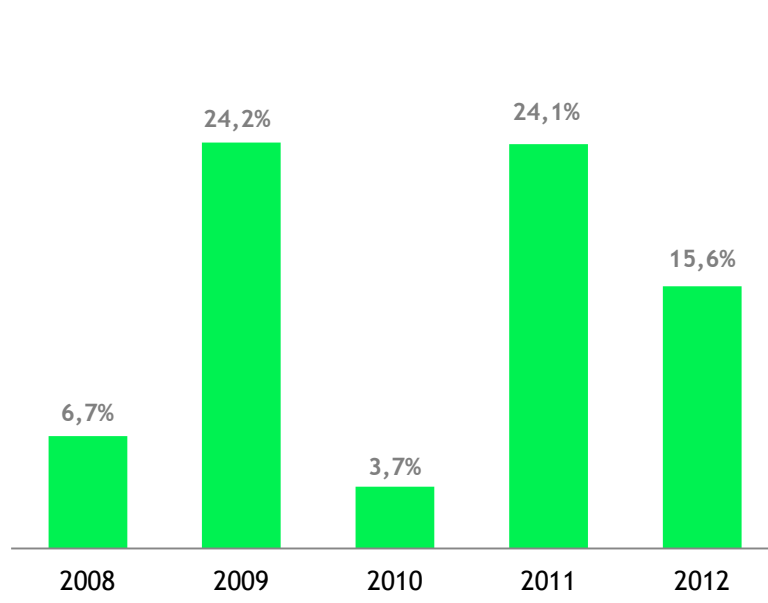
Indicator of Eco-efficiency

The environmental indicators presented form the basis for the calculation of the organization's eco-efficiency indicator. This indicator measures the value creation of the organization, as measured by its activity - number of kms operated - versus the environmental impacts resulting from it - in this case accounted for by consumption of water, energy, generation of waste and GHG emissions.

Eco-efficiency = Value of the product or service / Environmental impact = km operated / (Electricity consumption + Quantity of waste + Water consumption + GHG emissions)

The eco-efficiency indicator in 2013 recorded an increase of 1.8%. After five consecutive years with gains in eco - efficiency, Brisa notes the impact of fuel consumption and emissions of gases with greenhouse effect level, caused by the return of the BCI Brisa Group, which determined an increase in the Group's global fleet. The general trend of the previous five years, with steady progress in eco - efficiency, and strong alignment of the organization and its employees with the values of efficiency, both economic and ecological, are reason to believe that Brisa know respond to the challenge returning to progress in eco - efficiency in 2014 .

Indicator of the evolution of eco-efficiency



In 2013, a new set of Environmental objectives, resulting from a better knowledge of the environment, will replaced the previous statement. The Evolution of Eco-efficiency Index, from which a new set of environmental objectives will be established, setting a new base year for comparison and a new time horizon. This formula will be applied in 2014 report.

Brisa Driving Academy

Brisa, in line with the strategic objectives drawn up by the organization with regard to sustainability, developed the Brisa Driving Academy project (BDA).

This program comprised training courses geared towards improving drivers' attitudes and behaviour, lending them tools (theoretical and practical) for them to drive more safely, ethically, ecologically and economically, creating a driving culture that is transversal to their professional activity and to their private life, in accordance with the new paradigms of road mobility.

Structured into four levels , the year 2013 was marked by the start of Level II and was continued Level I, with a focus on employees of BCI.

With the success of the program, the BDA extended its action to companies of the José de Mello Group, as is the case of Sagies, MDados, José de Mello SGPS, and EFACEC, and it is intended to have the program cover other companies outside of the group.

In 2013, the pace of training sessions had increased by 119 % compared to 2012, 96 training sessions, covering 1 442 graduates in seven locations throughout the country have been made .

Brisa invested 11 536 hours of work in training and taught 2 196 hours .

Favourable Results

Once the first level of the program concluded it was calculated that, in the context of training, the average saving in fuel consumption achieved was 1.04l/100 km, representing 18% compared with the initial consumption (average of 5.77l/100 Km).

With regard to energy efficiency, with the consequent impact on the environment and sustainability, improvements were recorded in the performance of the drivers which was reflected in the energy classification, which rose by two levels, going from D to B, bringing the results closer to the values presented by the manufacturers.

Now in a real context, the saving was of 0.60l/100 Km, which represents an effective saving of 9%, with an estimated reduction in CO2 emissions of 67ton.

Training efforts were concentrated on BCI, the company that joined the Brisa Group in April 2013, having its employees constituted 51% of the trainees, given that in 2012 this company was not part of the Brisa Group, there's no history to establish comparative data.

The Future

We will continue internal training programs and within the José de Mello Group with Sagies, MDADOS, EFACEC and with openness to new companies .

For this purpose it will be created two new training locations in Salvaterra and Marinha das Ondas, with space to train exercises in a closed and safe circuit.

Conclusão

Brisa materialized the challenge of sustainability, integrating into its strategy the social, environmental and economic dimensions.

The Driving Academy Brisa is entering a stage of maturity that includes in its mission the fundamental aspects of sustainability that Brisa pledged: Road Safety, Environment, Social Development, Human Resources, Innovation and Quality.

Biodiversity

Biodiversity is identified in Brisa's Declaration on Environmental Policy as a strategic area of its activity in terms of environmental management. Brisa defined the objective of having an overall positive balance of its impact on biodiversity. To do so, it assumed the following commitments:

(i) To develop biodiversity management capacity in the design, construction and operation stages of motorways, and to include the assessment of its impact on biodiversity, aimed at minimising the negative impacts arising from its activity, enhancing positive impacts and compensating inevitable impacts;

(ii) To foment knowledge about biodiversity and to strengthen collaboration between the academic-scientific sector and the corporate world by carrying out studies and initiatives that can be applied in the company's activity;

To implement regular and transparent reporting of the Group's performance in terms of biodiversity, verified by independent entities, as well as developing internal and external communication channels that reflect the real activity of the company in this matter, in order to

make stakeholders aware and involve them in the adoption of the best environmental management practices.

The response to these commitments is reported in the indicators EN 11, EN12, EN13, EN14 and EN 15, described in the GRI Table of this Report. Besides the actions described, Brisa voluntarily joined the Business & Biodiversity initiative in 2007.

Business & Biodiversity Initiative

Brisa's Biodiversity Programme

Within the Business & Biodiversity initiative, which Brisa joined in 2007, 5 strategic partnerships were established in the area of biodiversity, particularly with FCUL, BCSD Portugal, APENA, Quercus and Companhia das Lezírias.

All these initiatives were described in prior years have been completed, except the last, which extends until the end of 2017.

In 2012, Brisa devoted to the preparation of a program with the aim of promoting the visitation of reclaimed areas in the Companhia das Lezírias Protocol, to general public, on a larger scale. The program, called Environment First, was launched during the year 2013, and is part of the Education Program of Brisa.

Project EVOA - Bird Watching and Interpretation Centre

EVOA - Bird Watching and Interpretation Centre - started with a protocol in 2007 between Companhia das Lezírias and Brisa - Auto-Estradas de Portugal under Brisa's Biodiversity Program.

After seven years of intense work between both parties and an investment by Brisa in the order of 1 293 000 Euros, the project culminated in the inauguration of the centre on 1 December 2012, in the presence of the Minister of Agriculture, the Sea, the Environment and Spatial Planning, Assunção Cristas.

Today, in the Lezíria Grande (Large Marsh) of Vila Franca de Xira, people can visit and enjoy a unique natural landscape, formed by three fresh water zones - covering a total of 80 hectares -, which is a refuge and nesting place for 120 thousand birds.

EVOA also includes observatories in the three main lagoons, various camouflaged viewing points and an Interpretation Centre. The latter, besides being the main visitor reception centre, also houses the permanent exhibition "EVOA, where the world meets the Tagus" and to take part in a variety of activities complementary to bird watching.

With numbers expected to reach between 25 and 30 thousand visitors per year, taking into account the growth rates for nature tourism, Brisa has ensured its collaboration with the project until 2017.

The EVOA Project is also a fundamental component of Brisa's Biodiversity Program, through which the company aims to help to promote knowledge and the development of collective awareness and to improve the mobilization and performance of all in the challenges of biodiversity.

Climate Change

Brisa is aware that the global issue of climate change indirectly affects the company's business, which will tend to have a growing impact in the mid to long term.

Brisa's response has concentrated on a precise and comprehensive inventory of its Greenhouse Gas (GHG) emissions, both direct and indirect, and on setting long term quantitative targets to limit these emissions. In order to improve our knowledge of the risks and opportunities for the organization, the company has taken part in projects and studies on the subject of climate change.

In 2013, we highlight the consolidation of Brisa Driving Academy and Solar Project in Northwest Parkway, USA. The first is a initiative focused on energy efficiency, with impact on fuel consumption and consequently GHG emissions (see development on page 53).

Solar Project in Northwest Parkway


Northwest Parkway, a concession held by Brisa in the State of Colorado, in the USA, implemented a system of solar energy production in June of 2011 that will help to reduce its energy bill as well as CO₂ (carbon dioxide) emissions. This concessionaire therefore took an important step in the promotion of sustainable mobility.

To attain this goal, the concessionaire signed an agreement to install seven solar energy stations throughout its infrastructure.

Totally financed, installed and maintained by the supplier of the equipment - Soltura Energy Capital - this project will grant an energy saving in the order of 5,000 dollars / year. The fact that it does not require any investment by the concessionaire and that it guarantees the same availability of energy limits the risk involved in the project. Furthermore, the reduction obtained in terms of costs will help to increase operational efficiency.

With this initiative Northwest Parkway has improved the level of satisfaction of different stakeholders, such as the community, suppliers and customers. So, besides the positive environmental impact, it helps to promote local business and corresponding economic development.

Human Resources

VECTOR	MATERIAL TOPIC	LINES OF ACTION
 HUMAN RESOURCES	Éthics and Transparency	Irregularities Notification Channel (see page 32)
	Corporate Culture	People are Important Project
		Staff Reception and Integration Programme
		Development of Competences
		Internal Social Action
	Healthy and Safety	Health and Safety at Work
	Talent Management	System of Management of Performance
	Work Life Balance	Balance between one's personal and professional life

Staff Reception and Integration Program

Maintaining a strong Group identity requires a Staff Reception and Integration Program for new employees. All of the recruitment processes include a structured plan, which starts with the publication of and reflection on the Group's values, the procedures associated to the function, and includes a knowledge plan of the various activities performed in the Group, in particular of those which are more closely connected to the new employee's duties.

Development of Competences

During 2013 the Brisa Group developed a variety of projects and initiatives which, aligned with the business strategy, have helped in the recognition of the activity of employee development as a critical success factor for achieving the defined strategic objectives.

Motivated by the added value attained by its training areas, Brisa presented a request for certification from the Directorate-General for Employment and Labour Relations - DGERT, which was approved with the granting of the certification of Brisa Auto-Estradas de Portugal in the following areas of education and training:

- Situation within the organization/company
- Protection of people and property
- Safety and hygiene at work

Brisa Auto-Estradas de Portugal certified as a training body

Brisa's certification signifies the upgrading of its technical and pedagogical capacity and is synonymous with the commitment to the quality of the training processes administered by the in-house trainers, aimed at improving, on a continuous basis, the practices and results of its intervention, in all the stages of the training cycle.

The Brisa Group works to adapt its human capital in a structured and oriented manner, adjusting it to its new challenges and contexts.



Training 2013

5,631 Training sessions

1,764 Employees

45,146 Hours of Training

Health and Safety at Work

In 2013 the Internal Health and Safety at Work Service (IHSWS) continued to develop activities related with the identification and control of professional risks.

Support for the operational areas continued to be particularly active in the area of Roadside Assistance, electronics and tolls. Risk charters were prepared and consolidated in these areas.

Throughout the year diverse safety procedures were elaborated, with particular emphasis on Brisa O&M's activities regarding the risk of being run over.

In the Via Verde the safety conditions in all the shops were analysed and the respective safety procedures were drawn up.

The ergonomic conditions in CCO were assessed and training was given on posture and the use of equipment with screens.

In relation to the protection of the risk of being run over we should point out that the overhead pedestrian crossings were concluded, which helps to eliminate the need to cross the Via Verde lanes, which is an important factor in the control of this risk. The use of these passages was always supported by the revision of the crossing procedures and was preceded by on-site training for all toll professionals.

As usual, the IHSWS supported its technical outputs with specific training courses for most of the chain of responsibilities.

The IHSWS also performed its routine activities inherent to Health and Safety at Work imposed by law or arising from the Brisa Group's human resources policy.

The elaboration of the Internal Emergency Plans (PEI) for BEG and Mcall are also worth highlighting.

Performance Management System

The Brisa Group has a performance management system that applies to most of its staff. While this system allows for different methodologies for Directors, Managers and other professionals, the common basis for all of these groups is the assessment of the competences inherent to the job, the definition of individual objectives and team objectives. The resulting assessment process is annual and its results lead to promotions and, in recent years, it has been possible, due to the results achieved by the Companies, to award an extraordinary bonus.

Reconciling one's professional and family life

The Brisa Group applies practices that try to help people to better reconcile their professional life with their family life and that advocate equal opportunities between men and women.

The diversity of solutions in terms of the organization of work time helps employees to take better care of the needs of their personal life without prejudicing their respective professional career.

Among current practices one of the main ones is flexible working hours, which allows employees to adjust their personal needs, within certain limits, the time they start and finish work, and meal breaks which can be extended up to two and a half hours.

In continuous operations employees can exchange shifts. In some types of working hours there are variable days off, booked whenever possible according to the employee's interests. Employees can also work on a part-time basis.


The Collective Labour Agreement allows for the annual payment for up to 15 days of absence for family leave in situations that are not covered by the Social Security.

Mcall increased its use of tele-work with acknowledged success.

Initiatives such as the holiday camp, in which the Company's participation is higher for people with lower salaries, giving Christmas presents to employees' children of up to 12 years old, and the holding of the Christmas party are manifestations aimed at improving relations with the company and helping to reconcile the company's goals with those of its staff.

In 2013 the Christmas party was a perfect event to bring family and work together, articulating Road Safety with the Christmas spirit. This event, geared towards employees' children aged between 6 and 12 years old, offered a day of companionship and a chance to bring the children into contact with the reality of their parents' professional life and the opportunity to share values on the prevention of road accidents and on road safety with the younger generation.

Social Development

VECTOR	MATERIAL TOPIC	LINES OF ACTION
 SOCIAL DEVELOPMENT	Citizenship and Solidarity (Solidarity and Voluntary work Projects)	Volunteering

Brisa in Voluntary Work

Since 2011, Brisa organized the participation of their employees in corporate volunteering projects within the Volunteer Program implemented by José de Mello Group, which is transversal to all its subsidiaries. The purpose of this organization and this integration is to allow all employees to donate their talents and competences to a common cause.

This Voluntary Work program is outstanding due to the fact that volunteers contribute not only with their time, but also with their know-how, collaborating in areas where they have specific competences.

As a member company of Grupo José de Mello, Brisa participated in 2013 with 25 volunteers spread across four institutions - ATL Galicia, Carcavelos Community Center of the Parish, Obra do Frei Gil and Yellow Heart Association - performing tasks as academic support, legal support or care for the elderly .

These 25 volunteers are joined by 85 other volunteers participating in the program Junior Achievement Portugal, taking their weekly professional experiences to the classroom looking to awaken in young people the values of work and merit.

By making its human capital available for actions of social responsibility, Brisa aims to contribute towards a more socially supportive society, providing its employees with an opportunity for personal growth and development.

Final Note

After the evaluation by the Committee for the follow up of Corporate Governance and Sustainability, the Board of Directors hereby submits to shareholders its Sustainability Report for 2013, in the firm belief that, to the best of their knowledge, all information contained therein fully conforms to the applicable accounting standards, namely the Global Reporting Initiative, and that it presents a true and fair view of the economic, social and environmental performance of the Company, and of the companies included in the consolidation, while faithfully describing the evolution of the business, in the perspective of sustainability, including the systems and projects, objectives, risks and opportunities.

São Domingos de Rana, April 4th of 2013

Board of Directors

Vasco Maria Guimarães José de Mello*
João Pedro Stilwell Rocha e Melo*
João Pedro Ribeiro de Azevedo Coutinho*
António José Lopes Nunes de Sousa*
Daniel Alexandre Miguel Amaral*
Rui Alexandre Pires Diniz
Michael Gregory Allen
Luis Eduardo Brito Freixial de Goes
Graham Peter Wilson Marr
Livio Fenati

*Executive Committee

**Co-opted on 26 July 2013, replacing Antonino Lo Bianco, who passed away.

III - GRI INDICATORS

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GRI Indicators

●	Scope with AEDL and Brisal	abc	Qualitative	123	Quantitative
NA	Not Applicable				

EC1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED 123

See the response to the indicator on page 39.

EC2 FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES RELATED WITH CLIMATE CHANGE abc

See the response to the indicator on page 54.

EC3 COVERAGE OF THE PENSION PLAN 123

In accordance with the updated estimate for 31 December 2013 of the value of the Pension Fund and of the respective responsibilities, according to the Benefits Plan currently in force in the company and allowed for in the Constitutive Contract of Brisa's Pension Fund, there is a shortfall of funds in 2013 amounting to 278,000 € compared with its responsibilities. The current value of the projected responsibilities is 16.473 M€.

	BAE	VVP	BOM	BIT	BEG	BCI	Total
Nº of employees covered	167	136	1 234	69	55	183	1 844
Total nº of employees	170	160	1 237	71	98	183	1 919
% employees covered by the Pensions Plan	98%	85%	100%	97%	56%	100%	96%

EC4 SIGNIFICANT FINANCIAL BENEFITS GIVEN BY THE GOVERNMENT 123

In 2013 there were no financial benefits given by the government

EC5 RATIO OF ENTRY LEVEL WAGE COMPARED TO THE MINIMUM WAGE PERMITTED AT A LOCAL LEVEL, AT THE MOST SIGNIFICANT LOCATIONS OF OPERATION 123

Year	2013
Lowest wage in the organization	502
National minimum wage	485
Lowest wage in the most representative group in the organization	738
Ratio of the lowest wage of the organization to the national minimum wage	1,04
Ratio of the lowest wage in the most representative group in the organization to the national minimum wage	1,52

EC6 POLICY, PRACTICES, AND PROPORTION OF SPENDING ON LOCALLY-BASED SUPPLIERS, AT SIGNIFICANT LOCATIONS OF OPERATIONS 123

Brisa does not practise any form of discrimination in the selection of its suppliers, making market consultations of both local and international suppliers. Brisa comes under the regime of public procurement under which it is obliged to hold tenders pursuant to the law.

In 2013, the percentage of local suppliers was 98,06%.

EC7 PROCEDURES FOR LOCAL HIRING AND PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY AT SIGNIFICANT LOCATIONS OF OPERATION abc

Brisa does not practice any form of discrimination in the selection of its workers, actually being prevented at law from exercising any type of discrimination in the recruitment of new employees within national territory. Internationally, there were no recruitments.

EC8 DEVELOPMENT AND IMPACT OF INVESTMENTS IN INFRASTRUCTURES AND SERVICES PROVIDED PRIMARILY FOR PUBLIC BENEFIT abc

Brisa considers all of the activities undertaken essentially for the company's benefit, the ultimate destination of which is not commercial exchange, excluding Donations, to be a Public Service.

See the response to the indicator on page 40.

EC9 DESCRIPTION AND UNDERSTANDING OF SIGNIFICANCE INDIRECT ECONOMIC IMPACTS, INCLUDING THEIR EXTENT

abc

See the response to the indicator on page 34.

EN1 MATERIALS USED BY WEIGHT AND VOLUME

123

The results are:

MATERIAL	QUANTITY
Steel/Aluminium (kg)	391.074,77
Earth (aggregates, stone, gravel, sand) (m ³)	221.435,75
Wood (kg)	1.715,05
Bitumen (kg)	4.007.733,78

This indicator reflects the consumption of raw materials in works performed by BCR and AEA supervised by BEG and amount used by NWPY.

It is not possible to make any comparisons with results obtained in previous years as the results are not directly correlated with the number of contract works in the period under analysis, nor is it possible to make any other relevant direct correlation.

The greater majority of the contract works in question have deadlines for execution of over 6 months or even 1 year, well as completely different works in the different stages of the job. These two factors together make it impossible to make a valid and objective analysis of the oscillations.

The amounts presented are specific to each project as they depend on countless variables, such as road length, the number of viaducts, road surfacing, topography, etc. For this reason, the monitoring of the evolution of quantities recorded over time does not allow us to draw any conclusions in relation to the greater or lesser application of sustainable methodologies by Brisa.

EN2 PERCENTAGE OF MATERIALS USED THAT ARE RECYCLED

123

MATERIAL	QUANTITY
Earth (m3)	130.741
Milled Material (m3)	33.709
Concrete (m3)	0,00
Other (m3)	0,00

This indicator reflects the use of materials used that are reused or that are recycled in construction works of CBR and AEA supervised by BEG.

It is not possible to make any comparisons with results obtained in previous years as the results are not directly correlated with the number of contract works in the period under analysis, nor is it possible to make any other relevant direct correlation.

The vast majority of construction works in question have execution periods of over 1 semester or even 1 year, as well as completely different works in the various stages of the construction. Both of these factors together make a valid and objective analysis of the oscillations impossible.

Note that:

(i) All the materials reused come from materials produced in the contract works themselves and that are later reused in other contract works (earth) or in the same contract works (milled material and concrete). Brisa's effort to reuse a considerable quantity of the materials that it produces is quite evident.

(ii) From 2009 onwards concrete is also included, as a result of the requirement to reuse concrete arising from all demolished engineering structures.

EN3 DIRECT ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE 123

See the response to the indicator on page 50.

EN4 INDIRECT ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE 123

See the response to the indicator on page 49.

EN5 ENERGY SAVED DUE TO EFFICIENCY IMPROVEMENTS AND CONSERVATION abc

Estimate of the total energy saved due to improvements in efficiency in 2013 [GJ]: 3,170 GJ (1) + 346 GJ (3) + 357,90 GJ (4) = 3.873,9 GJ.

The following projects were identified:

1) Study of the efficiency improvements of network lightning

Aimed at an increasingly more efficient management of the system's resources, Brisa is implementing an energy efficiency system in part of its road lighting network, which will help to significantly reduce the corresponding energy bill.

This project, which implied an investment of around 600 m€, is based on the intervention on outdoor lamps, allowing an estimated annual saving of around 200 m€ in terms of the consumption of electricity.

In 2012, about 4.800 new fixtures and ballasts were installed, resulting in savings of about 3% in 2013.

In 2013, Brisa Concession Road, continued this project, with the acquisition of over 2,000 ballasts. It is expected to complete the installation of the new equipment in 2014.

Annual energy saved: 3,170 GJ

2) Brisa Driving Academy

This Project is described in the page 54.

In 2013, the saved energy with this project was not calculated.

3) Telematic Project

This project consists of the installation of solar energy panels as an energy source for the telematic equipment placed throughout the network, especially focussing on places where it is not possible to access the national grid.

In 2013 the telematic solar equipment was maintained, and so the amount of the annual saving should be the same as that of the previous year.

Estimate of energy saved in 2012: 346 GJ (see Indicator EN 4)

4) NWPY Solar Project

The Solar Project of the NWPY concession is based on a Power Purchase Agreement (PPA) with Soltura Energy Capital. This agreement was established for a period of 20 years and covers the installation, operation and maintenance of solar panels, in 7 sites, with an installed capacity of 62 kW in total.

The system is 100% operational since June 2011. In 2013, 939,418 kWh, or rather: 357,90 GJ of electricity produced.

EN6 INITIATIVES TO PROVIDE ENERGY-EFFICIENT OR RENEWABLE ENERGY BASED PRODUCTS AND SERVICES, AND REDUCTIONS IN ENERGY REQUIREMENTS AS A RESULT OF THESE

abc

The initiatives referred to the Indicator EN5 help to produce a more energy efficient service, in particular:

- Efficiency of networking lighting
- Brisa Driving Academy
- Telematic Project
- NWPY Solar Project

Besides these initiatives, the Via Verde and Via Mais Verde, should also be noted as both of these improve the energy efficiency of the customers' use of the infrastructures.

Via Verde

The Via Verde is an electronic payment system which automatically debits the user's bank account with the toll amount corresponding to the distance travelled.

Having developed and applied this product for over 15 years, Brisa has proven the worth of this technology and has contributed to increased environmentally friendly and energy efficient mobility.

By avoiding the slowing down and speeding up of vehicles at the toll barriers, Via Verde contributes to fewer emissions and at the same time to a greater energy efficiency, thanks to a better use of fuel.

Reduction in energy consumptions

According to the independent study Measuring and Modelling Emission Effects for Toll Facilities, the use of Via Verde significantly reduces greenhouse gas emissions, namely CO and CO₂ emissions, by 60% and 40%.

This reduction is a direct consequence of lower fuel consumption by vehicles.

Via Mais Verde

In 2008, Via Verde developed into an even more advanced solution: Via Mais Verde. This solution incorporates a sensor system, based on 3 portal

frames over the highway, which read the identifier, detect and classify the vehicle, eliminating the need of a physical toll barrier. Via Mais Verde provides unparalleled comfort to Via Verde users, because it no longer requires lowering of speed when passing by.

Main advantages of Via Mais Verde:

- Greater comfort;
- Constant speed;
- Greater road safety;
- Reduction of CO₂ emissions (by preventing vehicles from stopping and then speeding, there is a 41.8% reduction in CO₂ emissions).

This system is installed in three places on the A3, A10 and A17 motorways.

EN7 INITIATIVES TO REDUCE INDIRECT ENERGY CONSUMPTION AND REDUCTIONS ACHIEVED

123

There is no activity to report under this indicator.

EN8 TOTAL WATER WITHDRAWAL BY SOURCE

123

Source	Quantity
Own Captures (m3)	54.419
Public water supply (m3)	69.539
Total (m3)	140.663.8

EN9 WATER SOURCES SIGNIFICANTLY AFFECTED BY THE CONSUMPTION OF WATER

NA

This indicator is not considered to be applicable within the Brisa's Group scope of activity.

EN10 TOTAL VOLUME AND PERCENTAGE OF RECYCLED AND REUSED WATER 123

During 2013, the water reuse and recycling processes implemented helped to save 310,44 m³ of water, that correspond to 77% of water consumption..

The amount of water reused in laboratory tests is recorded in this indicator.

EN11 LAND IN PROTECTED AREAS 123

In 2013, the area administrated included in the Natura 2000 Network totalled 3 591 221 m², which corresponds to 3.59 km². The reporting of this indicator also shows a rented area for the implementation of measures to compensate impacts, under Brisa's Protocol with the ICNB, which covers 10 000 m² in the Castro Verde Special Protection Area with the objective of preserving the habitat of the Lesser Kestrel. The area is the same as that reported for 2009 2010 and 2011, as in 2013 the construction of new infrastructures or the widening of existing infrastructures did not intersect areas in the Natura 2000 Network.

EN12 SIGNIFICANT IMPACT ON BIODIVERSITY IN PROTECTED AREAS OF HIGH BIODIVERSITY VALUE abc

This indicator reports on the impact on biodiversity in protected areas which are considered to be the areas identified in the Natura 2000 Network.

Design and Work Stage

Taking this aspect into account, the impact on biodiversity relating to the construction and running of motorways is assessed beforehand, in the study and execution design stage, during the environmental impact assessment process, with an analysis being performed at these stages on different routes and designs, with measures for impact minimization or compensation being drawn up.

Subsequently, but still during the works stage, environmental monitoring is carried out and the Environmental Management Plan and the monitoring programmes are implemented with the aim of ensuring that information is gathered that will help to evaluate the main environmental impacts effectively caused during the works stage, as well as ensuring that the execution of the project is environmentally sound. The intention is also to enable the timely identification of any situations that might lead to the need to adopt additional environmental impact minimization/compensation measures.

In 2013, there were no interventions in areas included in the Natura 2000 Network, and so there are no impacts to report.

Operation Stage

With regard to the motorway operation stage, the whole network of motorways under concession to Brisa and to Brisal is covered by a animal-vehicle collision monitoring system and all the motorways built or which undergo road widening works after Decree Law no. 69/2000, of 3 May, came into force are covered by General Environmental Monitoring Plans (GEMP) with the fundamental objective of performing a post-assessment of impacts.

Generally, in terms of biodiversity, the main negative environmental impacts caused by the motorways are, in general, the fragmentation and alteration of habitats, the running over of fauna and the increase in human pressure.

In all the sub-stretches of the network run by Brisa, all wild fauna that is run over is monitored. With regard to the sub-stretches that cross areas included in the Natura 2000 Network, no animal-vehicle collisions with threatened species were detected, as published in the Red Book of Vertebrates of Portugal, 2005.

In the Almodôvar/S. Bartolomeu de Messines and S. Bartolomeu de Messines/V.L.A. sub-stretches of the A2, which cross Sítios do Caldeirão and Barrocal, the impact on biodiversity was also assessed through monitoring campaigns that cover the monitoring of the quality of the eco-systems, the monitoring of culvert and viaduct recovery projects, namely those indicated as sites for the recovery or maintenance of their functionality as ecological corridors, monitoring the efficacy of the culverts as passageways for fauna, and their use by groups of fauna as a habitat of refuge, monitoring the evolution of plant communities on the banks of the water lines crossed by the infrastructure.

With regard to the monitoring of the quality of the eco-systems that involves the monitoring of the quality of the air, the quality of underground and surface waters there are no significant impacts consistently attributable to the motorways.

In relation to the quality of surface waters, there were no significant impacts caused on the A2 in 2013. In fact, the pollutants analysed, which could be expected to be generated by the circulation of motor traffic on the A2 - Copper, Cadmium, Zinc and Hydrocarbons - are always in very low concentrations that are lower than the legal limits. Some monitoring campaigns on the flow-off waters and rivers sampled sometimes show a high level of Total Suspended Solids.

In relation to the quality of underground waters, and to pollutants that are caused by the circulation of motor traffic on the A2, no concentrations were recorded above the legal limits. In some samples, there were values above the Maximum Recommended Value (MRV) for chlorides and nitrates, although, as already mentioned above, these are not included in the pollutants generated by the road infrastructure.

Figure 1 sets out to illustrate the quality of the air in the sub-stretches referred to above during around 10 weeks of monitoring of the quality of the air, distributed throughout the year, calculating an air quality index which is generally good and very good, with the concentrations of atmospheric pollutants not representing a problem. Of the pollutants whose concentrations are mostly associated to the motor traffic emissions (NO₂ and NO_x), only the parameter NO₂ was monitored, always recording values that are lower than the values imposed at law.

Air Quality
A2 - Almodôvar / S. Bartolomeu de Messines /

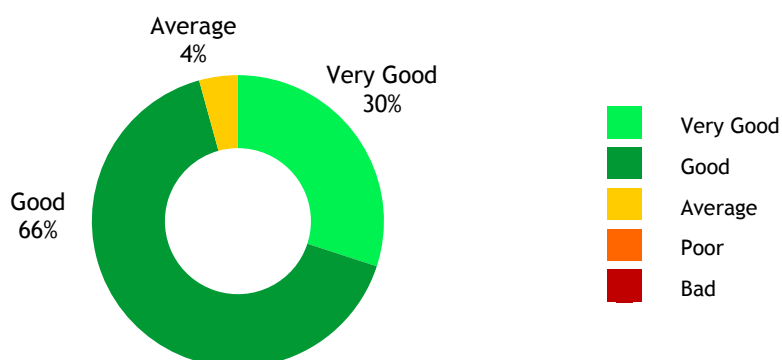


Figure 1. Air Quality Index on the Almodôvar / S. Bartolomeu de Messines / V.L.A. sub-stretches taken in 10 weeks of monitoring the quality of the air.

In relation to animal use of the culverts by fauna, monitoring is performed on structures of diverse types, of varying dimensions - with a length x breadth of 4x4, 3x3, 4x3, 2x2, 3x3, 1.80x1.80, 2.50x2.50 and 2.20x2.20, or a diameter of 1.20, 1.50 and 1 - and of various shapes (open rectangular, closed circular, open circular, open rectangular with different levels inside), in order to include the variability of these structures in the results. The method used to find out the species that use the culverts is that of detection by foot or paw prints which consists in the placement of stone dust throughout the width of the structures allowing the subsequent identification of the footprints recorded in the dust.

In the campaigns held during 2013, one per season of the year, indirect traces were observed (footprints and animal waste) showing the use of the animal species or groups in the various Culverts, Animal Passageways, Agricultural Corridors, Underpasses and Viaducts surveyed that are listed in Table 1.

Table 1 - Species / Groups of Fauna identified in the Culverts monitored on the A2

	Spring 2013		Summer 2013	Autumn 2013
	March	May		
Birds	17	29	45	1
Dog(Canis domesticus)	18	6	20	5
Rabbit(Oryctolagus cuniculus)	33	9	55	2
Genet (Genetta genetia)	3	6	-	1
Micro-mammals	27	25	56	2
Fox (Vulpes vulpes)	1	2	-	1
Reptiles and Amphibians	-	9	6	-
Mongoose (Herpestes ichneumon)	-	4	-	2
Badger(Meles meles)	1	5	-	-
Wild Boar (Sus scrofa)	-	1	-	-
Cat (Felis sylvestris catus)	2	2	4	1
Hedgehog(Erinaceus europaeus)	1	19	14	-
Marten(Martes foina)	1	-	2	4
Otter (Lutra lutra)	18	22	35	4
Stunk(Mustela nivalis)	-	1	-	-
Pigs	2	-	-	-
Cattle	15	15	19	11

In the campaigns held during 2013, the crossings of the culverts and animal passageways were counted by the presence of footprints belonging to the same species (assuming that they belong to the same individual animals) at both entries. In the case of agricultural corridors, underpasses and viaducts, it is considered that the presence of any trace (footprints or animal waste) along the sections means that we can assume it was crossed by the identified animals. The record of such use is also shown in Figure 2.

Table 2 - Crossings identified in the monitoring of the passageways on the A2

	Spring 2013		Summer 2013	Autumn 2013
	March	May		
Birds	1	16	18	-
Dog(Canis domesticus)	14	5	11	4
Rabbit(Oryctolagus cuniculus)	11	3	22	1
Genet (Genetta genetia)	-	2	-	1
Micro-mammals	8	8	27	1
Fox (Vulpes vulpes)	1	1	-	1
Reptiles and Amphibians	-	3	-	0
Mongoose (Herpestes ichneumon)	-	1	-	2
Badger(Meles meles)	-	2	-	-
Wild Boar (Sus scrofa)	-	1	-	-
Cat (Felis sylvestris catus)	-	2	1	-
Hedgehog(Erinaceus europaeus)	-	9	4	-
Marten(Martes foina)	1	-	2	3
Otter (Lutra lutra)	9	16	20	1
Stunk(Mustela nivalis)	-	-	-	-
Cattle	13	15	14	9

EN13 HABITATS PROTECTED AND RESTORED

123

The restoration and protection of given habitats is one of the strategies included in the biodiversity policy to prevent or repair negative impacts associated to Brisa's activities. The areas of protected or restored habitats may result from:

- **Works Stage** - Implementation, at the end of the works, of landscape integration and recovery projects;
- **Operating Stage** Implementation of active restoration or protection measures of the habitats during the running stage of the road infrastructures;
- **Voluntary projects with third parties (Business & Biodiversity Initiative)** - Habitat restoration and protection projects arising from partnerships with third parties on areas of habitat that are different ones from those referred to above.

Works Stage

In relation to the implementation of landscape integration and recovery projects, seed beds were applied in an area of 35 hectares on motorways embankments under construction during 2013.

Operating Stage

Regarding the active restoration and protection measures in the operating stage and in connection with the implementation of the compensation measures associated to the Aljustrel / Castro Verde sub-stretch on the A2, contracts were signed with a number of landowners in the Castro Verde Special Protection Area so as to ensure the implementation of management measures for the colony of Lesser Kestrels, namely to ensure the extensive nature of the agricultural, forestry and animal breeding activities. The area of this land in 2010 which was maintained in 2011, 2012, and 2013 is approximately 698.2 hectares.

In addition, studies were performed for the Reintegration Landscape in local land loan of former Lot B of the Contract for Construction of Subsection Almeirim / Salvaterra de Magos A13 - Motorway Almeirim / Marateca, in designated "areas 1, 2 and 4" having been satisfactorily completed in November 2013, the initial installation phase of recommended plant species in their projects RIP (Reintegration Landscape).

The total area of intervention in the 3 areas mentioned was 28 317m², distributed according to the following table:

Locals	Intervention Area (m ²)
Área 1 (ex- Lote B - Casa Cadaval)	11 300
Área 2 (ex- Lote B - Casa Cadaval)	4 200
Área 4 (ex- Lote B - Renascença)	12 817
Total Intervention Area	28 317

Within the framework of integrated projects in Business & Biodiversity Protocol described in previous years, the project is still active due to the Protocol with the Lezírias Company, which was extended until the end of the year 2017. This project involved an area of about 800 ha, which is situated between Poceirão do Cunha and Malhada Alta.

In this new phase of the project, Brisa has taken an active role in promoting and visitation of protected areas, and launched a program in 2013 with the aim of promoting the visitation of these areas by the general public, on a larger scale. This initiative was included in the educational program of Brisa and called First Environment.

In view of the above, in 2013, the protected area and restored habitats totaled 1501.032 ha.

EN14 STRATEGIES, CURRENT ACTIONS & FUTURE PLAN FOR MANAGING IMPACTS ON BIODIVERSITY

abc

Construction Stage

Underlying the development of studies and projects is a major concern to obtain environmentally sustainable technical solutions. In fact, with the objective of improving the quality of the venture, measures are implemented from the Preliminary Studies to the Final Design, to guarantee the quality of the engineering project, namely through the execution of an effective process of coordinating the environmental studies, which leads to the incorporation in the project of measures to avoid or attenuate the impacts.

The exhaustive survey of the environmental conditioning factors of the area where the project is to be installed, namely ecologically sensitive areas (RAN, REN; Natura 2000 Network, ...), urban areas, cultural heritage, among others, conditions the options of the location. As a result of this survey and of the assessment of the impacts identified improvements are introduced in the project, such as in terms of the road surface (less noisy), drainage (separate, platform runoff water treatment systems), rectification of routes, introduction of viaducts, passageways for animals, among others.

Reference to the requirement to hold monitoring campaigns during the design preparation stage is considered relevant. The concept of monitoring is defined in line 1 of article 2 of Decree Law no. 151-B/2013, of 31 October, as constituting the “process of observation and systematic collection of data on the state of the environment or on the environmental effects of a given Project and the periodic description of these effects in reports for which the proposer is responsible, with the objective of allowing the assessment of the efficacy of the measures allowed for in the Environmental Impact Assessment procedure to avoid, minimise or compensate significant environmental impacts arising from the execution of the respective project”.

The systematic collection of data relating to environmental factors, such as the quality of surface and underground waters, noise, the quality of the air, fauna, flora, the ground, therefore constitutes a highly relevant procedure in Environmental Impact Assessment (EIA), in as much as it helps to verify not only the state of the environment, but the impact of a given project, the efficacy of the minimization measures adopted and the gauging of the predictive models used in EIA.

In this way monitoring is assumed as a fundamental tool in the continuous improvement of the environmental performance of the network under concession. So, during the elaboration of the environmental studies (preliminary study and final design stages) monitoring campaigns have to be carried out on environmental noise, the quality of surface and underground waters, as well as a survey of the species of fauna and flora in the study area, which are complemented with campaigns held before construction starts and during construction. These monitoring campaigns help to characterise the current state of the said environmental factors, in order to help to evaluate the impact of the undertaking, both in the construction stage, and in the operational stage, given that these will endure during the concession period.

In fact, it is during the construction stage that some of the more significant environmental impacts occur, and so there has also been an attempt to develop impact prevention and control methodologies at this stage. In this regard, Brisa conceived a Manual of “Environmental Management Operating Procedures” (EMOP), the fulfilment of which is obligatory for the winners of the construction works tenders. This Manual systematises a number of directives and actions to be implemented during the works aimed at applying the best environmental practices in the most relevant construction activities.

In this regard it is also worth highlighting the requirement in the case of works contractors for an Environmental Manager to stay on site and for the implementation of an Environmental Management System (EMS), reflected in an Environmental Management Plan (EMP), prepared by the latter, and which aims to ensure the environmental compatibility of the contract works, and so in this way it constitutes the document of reference of the EMS. Describing all of the organizational structure, procedures, processes, resources and responsibilities that make up the EMS, the EMP is an essential tool for ensuring that the applicable environmental legislation is fulfilled, the minimization measures arising from the Environmental Impact Assessment Process, the requirements of the Building Specification (including the Environmental Organisation and Management Plan), and of other standards applicable.

As a fundamental part of the environmental control and monitoring of construction works, we would highlight the responsibility of Brisa’s Supervisor regarding the verification and guarantee of

compliance with all of the contractual and legal requisites, the implementation of which is the responsibility of the works contractor, and is applied in the different stages of the works: pre-construction, construction and post-construction. We would also point out the process of ongoing environmental training of all the parties involved in the environmental supervision of Brisa, granting them the knowledge necessary for the effective control of the environmental requisites demanded in each contract works.

During 2013, no pre-construction or construction contracts were extended and / or improved roads were associated with monitoring campaigns.

Operation Stage

The management of impacts on biodiversity on the motorways at the operating stage is, currently and in the near future, also developed by pursuing four strategies.

The first strategy arises from the legal impositions in Decree Law no. 69/2000, of 3 May (now repealed by Decree-Law No. 151-B/2013, 31 October), and Ministerial Order no. 330/2001, of 2 April, and is implemented through General Environmental Monitoring Plans that focus on human health and well-being and on the quality of the eco-systems, meaning that issues related with biodiversity are approached through an integrated vision that includes not only the specific monitoring of the fauna and flora, but also the monitoring of environmental quality parameters that help to protect the diverse communities.

The descriptors and respective parameters that have been monitored under these GEMP's are summarised in Table 1.

Table 1. Environmental descriptors and respective parameters that are generally to be monitored on the Motorways of the network under concession to Brisa

Descriptors	Surface and Underground Waters	Noise	Air	Fauna and Flora	Drainage
	<ul style="list-style-type: none"> - Organoleptical description (colour, appearance, and smell) - pH - Turbidity - Temperature - Conductivity - Flow - Total Hardness - Total Suspended Solids (SST) - Total Hydrocarbons or aromatic Polynuclears - Dissolved Hydrocarbons - Heavy metals: Cadmium (Cd) total and dissolved fractions, Lead (Pb) total and dissolved fractions, Copper (Cu) total and dissolved fractions, Zinc (Zn) total and dissolved fractions, Nickel (Ni) total fraction, Iron (Fe) Total Fraction, Chromium (Cr) Total Fraction - COD (Chemical Oxygen Demand) - BOD (Chemical Oxygen Demand) - Dissolved Oxygen - Oils and ats - Oxidability - Uses of the Water <p>And also for underground waters:</p> <ul style="list-style-type: none"> - Aquiferous formation - Type of captation - Depth - Hydrostatic / piezometric level - Bicarbonat - Silica - Magnesium - Calcium - Potassium - Sodium - Chlorides - Sulphatos - Nitrate - Flow of bore-holds 	<ul style="list-style-type: none"> - A-weighted Equivalent Continuous Sound [LAeq] - Spectral Analysis of the noise in 1/3 an octave 	<ul style="list-style-type: none"> - Dióxido de enxofre (SO₂) - Monóxido de carbono (CO) - Dióxido de azoto (NO₂) e óxidos de azoto (NO_x) - Chumbo (Pb) - Hidrocarbonetos aromáticos policíclicos - Benzeno - Tolueno - Xileno - Benzo(a)pireno - PM₁₀ (partículas em suspensão com um diâmetro inferior a 10µm) - PM_{2,5} (partículas em suspensão com um diâmetro inferior a 2,5µm) - Ozono (O₃) - Partículas totais em suspensão 	<ul style="list-style-type: none"> - Rate of use of culverts - Efficacy of the culverts as passageways for fauna, and their use by groups of animals. - Analysis of the levels of mortality of the different groups of vertebrates - Monitoring of the evolution of the phytocenoses on the banks of the water lines crossed 	<ul style="list-style-type: none"> - Flow capacity and cleaning of the transversal drainage body (culvert)

During 2013, in the operational stage of the motorways under concession to companies in which the Brisa Group has a majority holding, the General Environmental Monitoring Plans (GEMP) were implemented along around 440,63 km of the motorways, in the following locations:

- A1, North motorway, on the sub-stretches: Estarreja / Feira / junction with the IC24 / junction of Carvalhos, Condeixa / South Coimbra / North Coimbra (up to km 190+100) and Aveiras de Cima / Santarém / Torres Novas;
- A2, South motorway, on the sub-stretches: Fogueteiro / Coima / Palmela / junction of Setúbal (junction A2/A12) and Castro Verde/Almodôvar/S. Bartolomeu de Messines/V.L.A;
- A3, Porto/Valença motorway, on the sub-stretches Águas Santas / Maia;
- A4, Porto / Amarante motorway, Campo junction;
- A5, Estoril Coast motorway, on the sub-stretches: Carcavelos / Estoril / Alcabideche and Cascais junction;
- A10, Bucelas/Carregado motorway, on the sub-stretches: Bucelas / Arruda dos Vinhos / Carregado / Benavente / A10/A13 junction;
- A12, Setúbal / Montijo motorway, on the Connection to Alto da Guerra included in the Sub-stretch of the A2/A12 / Setúbal (EN10) junction;
- A13, Almeirim / Salvaterra dos Magos motorway / junction A10/A13 / Santo Estêvão;

The second strategy consists of the monitoring of the road-kill of wild animals throughout the network under concession to BRISA.

The system for monitoring vehicle accidents involving fauna started in January of 2002 and involves various structures, namely, structures with roadside assistance functions and infrastructure conservation functions which, respectively, during the patrolling of the motorways and conservation works, record any animals that have been hit, identifying, in this record, the day, time, place of the accident by means of the indication of the milometer reading and the direction of the motorway and the species, whenever possible. Currently, the records thus kept are communicated to the Operational Coordination Centre (OCC), which inputs them to iBrisa, with this information being subsequently validated by the Monitoring and Conservation Department in BO&M.

To support this system of recording road kills, the structures with roadside assistance and infrastructure conservation functions and the Operational Centres were given a map of the recordings of road kill accidents which is shown in Figure 1, and a Fauna Identification Manual of which the cover and one of the pages is shown, in Figure 1, by way of example.

Figure 1. Monthly chart of the recordings of road kills (on the left) and the Fauna Identification Manual (on the right)



This road kill monitoring system has helped to gather a body of data that has generated interest in the scientific community and State institutions, namely as it:

- Helps to estimate mortality by road accident and to determine the species that are most affected (fox, rabbit, hare, hedgehog, mongoose, partridge);
- Helps in the assessment of the environmental impact of motorways on fauna and provides lines of action to minimise impacts;
- Provides indications on the efficacy of the culverts and passageways for fauna;
- Helps to detect “critical stretches” which need some kind of intervention and
- Helps in the elaboration of the map of the distribution of species in Portugal.

The third strategy is related with protocols that have been established with education and research institutions and State entities aimed at analysing and investigating the direct impacts on species on the motorways and possible measures to minimise these impacts.

Brisa’s involvement in these collaborations has not just been restricted to the financing of projects. Brisa actively collaborates through the provision of data, diverse information and means (other than financial). Besides these various forms of support, Brisa has a direct interest in the results obtained in the various projects in order to improve its performance, looking on the development of the projects as a shared responsibility.

As regards the fourth strategy, which focuses on the flora, this is implemented in a series of lines of action as detailed below:

- Cleaning and removal of vegetation in the areas where there is little diversity of flora as a result of the verification of the dominance of a single species.
- Control of the growth and planting of tree and bush species in order to achieve a more balanced development of this vegetation
- Pest control of infesting and invading species
- Improvements through the introduction of species of trees and bushes from among National flora.
- Actions to prevent the propagation of forest fires and guard against their occurrence and subsequently the destruction of the vegetation belonging to the organization
- Verification of the occurrence of invading species as per the list in Annex I of Decree Law no. 561/99, of 12 December.

Details of Brisa’s Biodiversity Program is available at www.brisa.pt and the actions in 2013 are described on page 59.

EN15 NÚMBER OF IUCN RED LIST SPÉCIES AND NATIONAL CONSERVATION LIST SPECIES

abc

The table shows the species of national fauna and flora affected by motorway construction. During 2012, there were 4 species that were affected:

AE	Extensão	Sub lanço	MAMÍFEROS		Estatuto	AVIFAUNA		Estatuto	RÉPTEIS E ANFÍBIOS		Estatuto
			ESPÉCIE	NOME COMUM		ESPÉCIE	NOME COMUM		ESPÉCIE	NOME COMUM	
A1	1	Soure Junction				<i>Streptopelia Turtur</i>	Common Rola	V U	-	-	-
						<i>Egretta garzetta</i>	White Egret	R	-	-	-
						<i>Ciconia ciconia</i>	White Stork	V U			
			N.º de espécies: 3								

VU - Vulnerável

R - Raro

PLLN: Acessos Rodoviários da Plataforma Logística de Lisboa Norte ao Nó do Carregado

EN16 GREENHOUSE GAS EMISSIONS

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GEE emissions	Quantity (tCO _{2eq})
Direct emissions	7.294,30
Indirect emissions	11.141,37
Total	18.435,67

EN17 OTHER RELEVANT INDIRECT GREENHOUSE GAS EMISSIONS

abc

Work-related travel is mostly carried out in the Brisa Group's fleet of vehicles, and is counted as direct emissions. As the company does not transport its employees, other travel, namely, performed by airlines is very marginal and not very significant and was not included in this report.

EN18 INITIATIVES TO REDUCE GHG EMISSIONS AND REDUCTIONS ACHIEVED

abc

Brisa is aware that the global issue of climate change indirectly affects the company's business, which will tend to have a growing impact in the mid to long term.

The organization has taken a number of steps to reduce greenhouse gas emissions based on a policy of energy efficiency and additional measures that go beyond the scope of the emissions for which the company is directly responsible.

Initiatives to reduce direct emissions (corresponding to the consumption reported in Indicator EN3):

- Brisa Driving Academy (see Indicator EN5)

Initiatives to reduce indirect emissions (corresponding to the consumption reported in Indicator EN4):

- Study of the efficiency of the network lighting (see Indicator EN5);
- Telematic Project (see Indicator EN5);
- NWPY Solar Project (see Indicator EN5).

Initiatives to reduce emissions that are not controlled by the organization

See Indicator EN6

EN19 EMISSIONS OF THE OZONE-DEPLETING SUBSTANCES

abc

This indicator is considered not to be applicable to the BRISA Group given that the processes, products and services of the organization do not use substances that deplete the ozone layer. Besides this, ozone-depleting substances contained or emitted by products during their use or deposit should not be counted, this being the case of substances contained in air conditioning equipment.

In view of the above and although it does not seem that the scope of this indicator is applicable to the organization, it is important to draw up and report the inventory of existing equipment and the type of refrigerant used in order to monitor the degree of compliance with the legislation that establishes that as from 1 January, 2015 there should be no equipment that uses hydrochlorofluorocarbons and show/ demonstrate the degree of effort made by the Group in these global matters.

For this purpose, Brisa keeps its inventory up-to-date through of the control sheets on the replacement of refrigerant gas in air conditioning equipment.

EN20 NOX, SOX, AND OTHER SIGNIFICANT EMISSIONS BY TYPE AND WEIGHT

123

The Brisa Group performs no activity that produces significant atmospheric emissions given that Brisa's businesses comes under the category of manufacturing industry. The Brisa Group's atmospheric emissions are generated only by the circulation of its fleet vehicles.

The emissions of Brisa's fleet vehicles are not significant because these are emissions of the diffuse type and only come from 639 vehicles. This affirmation is based on the fact that, with regard to SOx, the emissions of this pollutant from the burning of fuel in motor circulation is not significant, given the implementation of significant reductions in the sulphur content of the fuel.

With regard to other atmospheric emissions, the data from the monitoring of the quality of the air, under the General Environmental Monitoring Plans, on motorways with average daily traffic much higher than the number of vehicles in the Brisa Group's fleet, generally indicate low concentrations of atmospheric pollutants, and so the emissions of around 600 vehicles that circulate throughout the country are not significant and are negligible in terms of this report.

EN21 TOTAL WATER DISCHARGE BY QUALITY AND DESTINATION

123

The calculation of the amount of water discharged is based on the water consumption values obtained through indicator EN8 for BEG's work yard in Maia, considering that the domestic discharge volume produced corresponds to 80% of water consumption.

In the laboratory at Maia there is an estimated discharge of around 145 m³ and in the laboratory in Loures of around 41 m³, according to information obtained through indicator EN8 relating to water consumption, making a total of 186 m³.

The analysis sheets prove that the quality of this discharge complies with legal requirements.

EN22 TOTAL WASTE BY TYPE AND DESTINATION

123

Destiny	Deposition	Valorization	Total
Quantity (t)	100,2	726	826,3

Type	Dangerous	Not dangerous	Total
Quantity (t)	11,8	814,5	826,3

EN23 TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS

123

Pursuant to DL170A/2007 of 4 May, the concessions/subconcessions are not responsible for the products spilled on the road infrastructures under their responsibility. The transporters and owners of the products have to have emergency plans that operate in the event of spills. These entities, in close collaboration with the ANPC, should carry out tests and verify the impact that the spills had both on the zone under concession/sub-concession and on the surroundings. The concessions/sub-concessions have no legal obligation to perform any kind of tests nor analyse the impacts of the spills.

Nevertheless, the occurrence of spills on the road platform in the network under concession/sub-concession are subject to a number of processes that are fully described in the respective volume of the Operation and Maintenance Manual attached, in which we would point out its recording and accounting in the iBrisa software application (in the case of the Brisa concession), which is permanently operating in real time, available and accessible to users with access permission.

With regard to Brisa's responsibility, there were no significant spills in 2013.

EN24 WEIGHT OF TRANSPORTED, IMPORTED, EXPORTED OR TREATED WASTE DEEMED HAZARDOUS UNDER THE TERMS OF THE BASEL CONVENTION AND PERCENTAGE OF TRANSPORTED WASTE SHIPPED INTERNATIONALLY

NA

This indicator is not considered to apply to the activity of the Brisa Group.

EN25 WATER BODIES AFFECTED BY DISCHARGES OF WATER

NA

This indicator is not considered to apply to the activity of the Brisa Group.

EN26 INITIATIVES TO MITIGATE ENVIRONMENTAL IMPACTES OF PRODUCTS AND SERVICES

abc

Noise Reduction

Among the minimization measures adopted during the construction and operating stages of the motorways feature the measures to minimise discomfort due to noise coming from the circulation of traffic on the motorways, as this is considered to be the most significant impact of this type of activity. In order to minimise this impact, in 2013, acoustic barriers were installed and road surfaces used that have better noise absorption capacity.

The barriers are programmed for locations where the noise levels established by legislation are not met and are designed with the objective of reducing noise levels to the legal limits. In 2013, acoustic barriers were installed along 6.993 ml, representing an area of 24.147m².

In relation to road surfacing, a wear layer was adopted using a porous bituminous mixture on the A1 - Coimbra Sul/Coimbra Norte, A4 - Ermesinde/Valongo and at A3 - Famalicão/Cruz, in an area of 481,545m² and a road surface with an open bituminous mixture manufactured with bitumen modified with rubber on the A1 - Vila Franca de Xira II/Junction A1/A10, in an area of 264,356m².

Minimization of impacts on water resources

In this regard, we would mention the operation of 6 treatment stations for platform runoff water on the sub-stretch S. Bartolomeu de Messines/V.L.A., of the A2. The aim is to protect the body of water at Querença-Silves, which is used in the water supply to the Algarve region, from possible contamination by pollutants accumulated on the road platform and drained off by precipitation. The concentrations of pollutants in the effluent treated are very low, and are mostly below the limits of analytical quantification.

Mention should also be made of the operational and maintenance activities of 3 treatment stations for platform run-off water, deployed in South viaduct crossing the Tagus, the A10, which are intended to treat the road platform drainage run-off, thereby avoiding the direct spread of run-off water from the platform to intensively cultivated agricultural land.

EN27 PERCENTAGE OF PRODUCTS AND THEIR PACKAGING MATERIALS THAT ARE RECLAIMED AT THE END OF THE LIFE CYCLE

abc

The nature of Brisa's business consists of the construction and management of infrastructures, and so we do not produce products in a conventional sense, neither does the question of packaging materials arise. This indicator is therefore considered not to be relevant for the organization.

The only product that may be considered under this indicator is the Via Verde identifier. The management of these identifiers is performed exclusively by Via Verde, which means that cases of maintenance, breakdown, repair or destination at the end of the life cycle are managed by the company. There are essentially three situations worth mentioning:

(i) Replacement of the identifier's battery - The battery is collected by the Via Verde and delivered to a specialized recycling company.

(ii) Breakdown of the identifier - The identifier is received by Via Verde and delivered to a specialized company that separates the materials and recycles them when this is technically possible.

(iii) End of the contract - The identifier is analysed and its destination maybe the same as in the previous point if it is broken, or recycled if it can still be made to work.

Brisa only quantifies the devices returned by customers, so it is not possible nor relevant to present the calculation of this indicator.

EN28 MONETARY VALUE OF SIGNIFICANT ENVIRONMENTAL FINES 123

In 2013 there were no significant environmental fines to report in this indicator.

EN29 SIGNIFICANT ENVIRONMENTAL IMPACTS OF TRANSPORTING PRODUCTS AND OTHER GOODS AND MATERIALS 123

The impacts considered significant at this level are reported in indicators EN16 and EN20.

EN30 TOTAL ENVIRONMENTAL PROTECTION EXPENDITURES AND INVESTMENTS BY TYPE 123

Investment (M€)	Costs	Investment	Total 2013
Waste Disposal, Emissions Treatment, and Remediation Costs	3 395	4 850	8 245
Prevention and Environmental Management Costs	1 109	0	1 109
Total Environmental Investment	4 505	4 850	9 354

LA1 TOTAL WORKFORCE BY EMPLOYMENT TYPE, EMPLOYMENT CONTRACT, AND REGION

● 123

Company	Permanent Staff	Temp Staff Fixed period	Temp Staff - No Fixed period	Total	Full time Equivalent (FTE)	% Temp. Staff	% Perm. Staff
BRISA AUTO-ESTRADAS	149	3	0	152	152	2,0%	98,0%
BRISA CONCESSÃO RODOVIÁRIA	11	0	0	11	11	0,0%	100,0%
BRISA CONSERVAÇÃO INFRAESTRU	182	0	0	182	182	0,0%	100,0%
BRISA ENGENHARIA E GESTÃO, S.A	55	0	43	98	98	43,9%	56,1%
BRISA INOVAÇÃO E TECNOLOGIA,SA	70	1	0	71	71	1,4%	98,6%
BRISA O & M	1 219	1	0	1 220	1 177	0,1%	99,9%
CONTROLAUTO	334	15	10	359	359	7,0%	93,0%
ITEUVE	79	5	0	84	84	6,0%	94,0%
M.CALL, S.A.	38	12	0	50	50	24,0%	76,0%
VIA VERDE PORTUGAL	136	24	0	160	160	15,0%	85,0%
AEA (50%)	93	0	0	93	91	0,0%	100,0%
Total employees Brisa Group (as at 31 December 2013)	2 366	61	53	2 480	2 435	4,6%	95,4%

Total workforce - sum of the number of employees with employment contracts at the end of the period under analysis and of the average number of FTE's with temporary contracts during the same period.

Total workforce - sum of the number of employees with employment contracts at the end of the period under analysis and of the average number of FTE's with temporary contracts during the same period.

FTE's (Full Time Equivalent) - equivalent to the no. of full-time employees.

Calculation formula: total no. of hours contracted divided by the work potential $[(8h \times 5d \times 52s) / 12]$.

Av. no. of employees - simple mean.

Distribution by Regions of the Country	n°	%
Centre	499	20,12%
Lisbon Region	1 174	47,34%
Alentejo	238	9,60%
Algarve	53	2,14%
North	516	20,81%
Total Employees	2 480	100,00%

Real 2013 (Only active remunerated group Employees)	Real December	%
Northwest Parkway	6	86%
BNV	1	14%
Total	7	100,00%

LA2 RATE OF EMPLOYEE TURNOVER BY AGR GROUP, GENDER, AND REGION ● 123

	2010	2011	2012
Admissions	70	29	264
Departures	332	109	111
Employees at the end of the period	2 407	2 327	2 480
Av. Nº of Employees	2 557	2 366	2 492
Resizing Rate %	-11,58	-7,46	5,32
Annual staff turnover rate (departure voluntary) %	29,5	15,6	3,6
Rate of departures %	12,98	4,61	4,45
Turnover Rate	16%	6%	15%

Av. number of employees - simple mean

Staff turnover = (no. departures + no. admissions) / av. permanent staff

Rate of Departures = no. of departures x 100 / av. permanent staff

Re-sizing rate = ((Av. permanent staff on n - av. permanent staff on n-1) / av. permanent staff on n-1) x 100, Where n is the period under analysis and n-1 is the year prior to the period under analysis

Annual Rate of Staff Turnover (voluntary departures) % = no. of departures upon worker's initiative / total departures during the period under analysis

Average Number of Employees

COMPANY	Average
BRISA O & M	1 242
Brisa Auto-Estradas	153
Brisa Engenharia e Gestão	101
Brisa Conservação Infraestruturas	184
Via Verde Portugal	151
BCR	11
M.Call	47
Controlauto	353
Iteuve	81
BIT	76
Total	2 399
AEA (50%)	93
Total with AEA	2 492

Rate of departures distributed by gender

Company	female	male	Total
BRISA AUTO-ESTRADAS	0,04%	0,16%	0,20%
BRISA CONCESSÃO RODOVIÁRIA	0,04%	0,24%	0,28%
BRISA ENGENHARIA E GESTÃO, S.A	0,12%	0,64%	0,76%
BRISA INOVAÇÃO E TECNOLOGIA,SA	0,04%	0,08%	0,12%
BRISA O & M	0,36%	1,24%	1,60%
BRISA CONSERVAÇÃO INFRA-ESTRUTURAS	0,04%	0,48%	0,52%
CONTROLAUTO	0,08%	0,52%	0,60%
ITEUVE	0,00%	0,04%	0,04%
M.CALL, S.A.	0,04%	0,00%	0,04%
AEA	0,00%	0,00%	0,00%
Total com AEA	0,76%	3,40%	4,16%

Rate of departures distributed by age:

Company	<30	30-50	>50	Total
BRISA AUTO-ESTRADAS	0,08%	0,08%	0,04%	0,20%
BRISA CONCESSÃO RODOVIÁRIA	0,00%	0,00%	0,28%	0,28%
BRISA ENGENHARIA E GESTÃO, S.A	0,00%	0,36%	0,40%	0,76%
BRISA INOVAÇÃO E TECNOLOGIA,SA	0,00%	0,00%	0,12%	0,12%
BRISA CONSERVAÇÃO INFRA-ESTRUTURAS	0,00%	0,04%	0,48%	0,52%
BRISA O & M	0,00%	1,08%	0,52%	1,60%
CONTROLAUTO	0,36%	0,20%	0,04%	0,60%
ITEUVE	0,00%	0,00%	0,04%	0,04%
M.CALL, S.A.	0,00%	0,04%	0,00%	0,04%
AEA	0,00%	0,00%	0,00%	0,00%
Total com AEA	0,44%	1,80%	1,92%	4,16%

Number of departures distributed by the main reasons:

Reason	Nº of pers.
Cessation of the cont.(fixed period)	8
Cessation of the cont.(open contract)	15
Dismissal	6
Decease	1
Initiative of the worker	4
Mutual Agreement	62
Old-Age Retirement	2
Early Retirement	3

Out of Scope	10
Total	111

LA3 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES

abc

The Benefits awarded to part-time employees are the same as those attributed to full-time staff, respecting the proportion to the working hours put in.

LA4 PERCENTAGE OF EMPLOYEES COVERED BY THE COLLECTIVE BARGAINING AGREEMENT

● 123

The Brisa Group's strategy is coherent with the fulfillment of national and international standards and principles, namely, scrupulously respecting national employment legislation, which incorporates the principles of Community Directives, the Universal Declaration on Human Rights and the Portuguese Constitution. However, in some areas, due to the Collective Bargaining Agreement, it also offers more favourable treatment than that ordained in legislation.

Brisa promotes close articulation with the Workers' Organizations of Representation, sharing the Company's strategic options with these structures in order to ensure that social stability is maintained through a candid climate and serious and constructive dialogue.

The Collective Labour Agreement expressly states the commitments of non-discrimination, respect for working hours, the pledge not to use forced or child labour, and protection of maternity, among others.

	2011	2012	2013
Population on 31 December	2 407	2 327	2 480
Nº of employees covered by collective bargaining agreements	2 356	2 278	2 430
Percentage of employees covered by collective bargaining agreements	97,88%	97,89%	97,98%

Of the total nº of workers in the group, 97.89% are covered by the Collective Labour Agreement.

Under the Collective Labour Agreement (CLA) salary updates are negotiated each year, always with the concern to protect the employees' purchasing power. It should be pointed out that, besides other benefits and remuneration catered for in the CLA, the lowest salary exceeds the national minimum wage by around 3.5%

The rate of trade union representation is 39%.

The companies that have signed collective bargaining agreements are: BAE, BEG, VVP, BIT, BOM, AEA, BCR, CTA, ITV e BRISAL .

LA5 MINIMUM NOTICE PERIOD FOR ORGANISATIONAL CHANGES

123

In innovation and restructuring processes that imply operational changes, the involvement of the representative structures of the workers is safeguarded in order to ensure the appropriate accompaniment of the situations and the necessary social stability. It has been Brisa's practice to formally agree any changes involving the place of work and working hours with the employee, as established in the Collective Labour Agreement, in the text of lines 1 and 2 of Clause 34 of CHAPTER VI and of paragraph 8 of Clause 21 of CHAPTER V. In the case of changes to the temporal organization of work that are not individual, the representative structures of the workers are given a prior hearing, as can be read in the respective CLA's. Ref.: no. 3 of Clause 21, CHAPTER V of the CLA 2010 and for AEA - Clause 20, no. 3, of the respective CLA (ACTO) the procedure to change the working hours work respects the provisions in no. 2 of article 173 of the Labour Code and for AEA - Clause 20, no. 5, as can be read in the respective CLA's. Although the CLA has not been signed by all companies in the Brisa Group, the minimum notice periods are established at law and are fulfilled by all the companies in the Brisa Group.

LA6 PERCENTAGE OF THE TOTAL WORKFORCE REPRESENTED IN FORMAL JOINT MANAGEMENT-WORKER HEALTHY AND SAFETY COMMITTEES

abc

The Collective Labour Agreement has established the terms of the formal constitution of the Committee on Health, Hygiene and Safety at Work since 2006. This parity committee, which allows for the appointment of the workers' representatives, the existence of which in the form of an election is formally agreed with the trade union organizations, comprises six members, three representatives of the workers and three representatives of the company.

In 2007, Brisa's representatives on the Committee on Health, Hygiene and Safety at Work were appointed with the objective of advising the company on its occupational health and safety systems and processes.

The election of the workers' representatives is awaited, this being the sole responsibility of the representatives of the trade unions.

LA7 RATIOS OF ACCIDENTS, PROFESSIONAL ILLNESS, DAYS LOST, ABSENTEEISM AND NUMBER OF DEATHS RELATED WITH WORK BY REGION

● 123

In accordance with the new diploma that regulates Health, Hygiene and Safety at Work (HHSW), approved in 2009, the Brisa Group's HHSW Intragroup Service became the Internal Service of Health, Hygiene and Safety at Work (in Portuguese: S.I.S.H.S.T.).

In 2013 the S.I.S.H.S.T. essentially undertook the following activities summarised here:

- Reassessment of the risks at the toll barriers and cooperation in the taking of risk control measures;
- Organization of the means intended for collective and individual accident prevention;
- Information and training for workers on health and safety risks, as well as on safety measures: Health and Safety at Work Course for the Representatives of the Employer, initial training in HHSW for the Toll Operators on the new motorways, training for electronic and mechanical technicians;

- Assessment of the risks inherent to the installations of Brisa Auto-Estradas, taking into account the specific locations of the activities of the companies contracted in fulfilment of the provisions in the Labour Code, and definition of the respective safety measures, together with the definition of the course content contemplated for the training of workers;
- Gathering and organization of statistical data relating to health and safety for each company in the Brisa Group;
- Elaboration of the Annual Reports of the companies of the Brisa Group;
- Analysis of accidents at work.

	2013
N.º of accidents	96
Days Lost	3 491
Workers x Hours Worked	4.272.499
Frequency Rate	22,47
Seriousness Index	817,09
Incident Rate	38,52
Duration Index	36,36
Nº of deaths arising from accidents at work	0

Nº of hours of Absenteeism

Main Reasons	2013	2012	2011	2010
Occupational Accident	23.093	17.442	22.570	19.787
Trade Union Activity	6.707	6.479	6.797	0
Family Leave	3.681	5.695	4.795	7.834
Illness	74.401	100.748	125.669	154.251
Unjustified Absence	99	3.031	5.229	10.143
Strike	43	501	393	465
Other Causes	7.925	11.406	58.879	50.026
H1N1	0	0	3	0
Total General	115.949	145.302	224.334	242.505
Maternity/Paternity	29.756	42.287	52.554	20.144
Student-Employee	1.631	2.920	3.664	3.801
Total General	147.336	190.509	280.552	266.450

Rate of Absenteeism

Principais Motivos	2013	2012	2011	2010
Occupational Accident	0,46%	0,35%	0,43%	0,37%
Trade Union Activity	0,13%	0,13%	0,13%	-
Family Leave	0,07%	0,12%	0,09%	0,15%
Illness	1,48%	2,04%	2,42%	2,88%
Unjustified Absence	0,00%	0,06%	0,10%	0,19%
Strike	0,00%	0,01%	0,01%	0,01%
Other Causes	0,16%	0,23%	1,13%	0,94%
H1N1	0,00%	0,00%	0,00%	-
Total	2,30%	2,94%	4,31%	4,54%
Maternity/Paternity	0,59%	0,85%	1,01%	0,38%
Student-Employee	0,03%	0,06%	0,07%	0,07%
Total	2,93%	3,85%	5,40%	4,98%

Absenteeism = hours of absence / maximum work potential

Note: excluding absences due to study/exams and maternity or paternity leave.

Rate of road accidents at work:

Incidence rate - (n° accidents work / effective average)x10³

Frequency rate - (n° accidents work x 10⁶ / n° hours worked)

Seriousness index - (n° days lost x 10⁶ / n° hours worked)

Duration index - (n° days lost / n° of accidents)

Working days are considered to be days lost, and these are counted as from the day immediately following the day of the accident.

The formulas used for the calculation of this indicator are the same as those used for 2010, 2011 and 2012, using the basis of calculation agreed in Ministerial Order n°1184/2002, of 29 August - which approved the Annual Model of Activities of the HHSW Services. The other indicators are not legally obligatory, but are frequently used in studies on Health and Safety at Work.

LA8 EDUCATION, TRAINING, COUNSELING, PREVENTION, AND RISK-CONTROL PROGRAMS IN PLACE TO ASSIST WORKFORCE MEMBERS, THEIR FAMILIES, OR COMMUNITY MEMBERS

abc

Brisa outsources health services in the area of Occupational Medicine and Curative Medicine. This service, which covers all workers, operates in the areas of prevention, education and risk control of diseases considered serious by the National Health Service.

Occupational Medicine has regular appointments and auxiliary diagnosis exams, the purpose of which is to screen for serious diseases, regardless of where these are related or not to working conditions or professional activity.

Employees perform medical exams every two years, followed by medical consultation. In the year in between, they are also seen by the doctor once. Workers whose age or functions carry higher health risk/probability perform exams and are seen every year - this group includes employees under 18 and above 50 years old, and employees working in shifts.

From another angle, Curative Medicine operates in the areas of counselling on and treatment of pathologies of any worker seeking out this service.

For Cardiovascular illnesses specific tests such as diagnosis of cholesterol and triglyceride levels are carried out. For Diabetes glycaemia levels are controlled and for Liver diseases Gamma GT analysis is performed.

Brisa also works in the area of Alcohol Consumption Prevention and Control. The purpose of this program is to prevent work-related accidents and to detect situations of addiction, which are oriented towards an intervention program, thus promoting the protection of workers' health.

In this area, programs aimed at local communities are covered by the National Health Service. For this specific population, Brisa concentrates its efforts by making available all means and resources necessary to raise awareness and carry out training in road safety, given the nature of its activity.

AEA:

With regard to AEA, this company outsources the provision of health services, both with regard to Occupational Medicine and Curative Medicine.

In Occupational Medicine AEA periodically assesses, monitors and controls the safety conditions of its employees and of the conditions of hygiene and cleanliness of its premises, with the objective of preventing accidents at work, professional illnesses and other risks related with their activity; it periodically assesses, monitors and controls the conditions for each job location (making alterations to these locations whenever justified); identification and assessment of the workers' professional risks (per job location).

With regard to the admission and periodical tests, the following auxiliary diagnostic tests should also be carried out: All employees have medical tests upon admission and ongoing monitoring tests on an annual basis, followed by a doctor's appointment. These tests include an electrocardiogram and clinical analyses.

The company also provides all employees with consultations in Curative Medicine for counselling and the treatment of pathologies.

AEA holds annual vaccination campaigns against flu. In respect of training, and compliance with the provisions of Clause 69 of the CLA, AEA "encourages training and the professional improvement, not only with the objective of improving the level of performance and productivity, the development of potential and of the workers themselves, as a necessary condition for access to more qualified functions within the professional careers defined and adapted to the evolution of the different business areas of the companies, in order to allow, when necessary, conversions and adaptations to new technologies".

Regarding training specifically related with health, hygiene and safety at work, AEA provides training and information on safety and health risks, and also on protection and prevention measures (Clause 68, paragraph 2, line c) of the CLA).

LA9 HEALTHY AND SAFETY TOPICS BY FORMAL AGREEMENTS WITH TRADE UNIONS

abc

Health and safety issues covered by formal agreements with trade unions are described below.

- (i) Clause 10, Paragraph 4 - any individual admitted to the staff will be subject to a prior appropriate medical exam, at the expense of the employer;
- (ii) Clause 17, Paragraph 1, Line g) - With regard to hygiene, health and safety at work, the measures that arise for a company, establishment or activity from the application of the legal provisions and agreements in force will be adopted;
- (iii) Clause 17, Paragraph 1, Line h) - appropriate information and training to prevent accidents and illnesses must be provided to employees;
- (iv) Clause 18, Paragraph 1, line i) - there should be cooperation, within the company, to improve occupational health and safety, namely through the employees' representatives appointed for this purpose;

(v) Clause 18, Paragraph 1, line j) - The rules concerning Health, Hygiene and Safety at Work established in the applicable legal provisions and agreements, as well as orders given by the employer must be complied with;

(vi) Clause 21, Paragraph 11 - Workers who work uninterruptedly in equipment using a visor must make 10 minute breaks every 2 hours, which, for all due purposes, will be considered as effective working time;

(vii) Clause 76, Paragraph 1 - Employers must comply with the legislation on Health, Hygiene and Safety at Work and adapt it with the collaboration of workers representative bodies, to the specific characteristics of their work, by means of internal rules and later transposition to this CLA;

(viii) Clause 76, Paragraph 2 - As there are corporate relations between all the companies adhering to this CLA, and as regards the main activities undertaken in the premises and for the provision of services related with Health, Hygiene and Safety at Work, these will be considered as only one, particularly with regard to the workers' representatives;

(ix) Clause 76, Paragraph 3 - Given the different geographic locations of the companies' working places, the election of the workers' representatives will be performed by correspondence, under the terms of the law;

(x) Clause 76, Paragraph 4 - Following the election of the workers' representatives, a common joint Occupational Health and Safety Committee (C.S.H.S.) will be set up, to act as an advisory body, comprising an equal number of members from both parties;

(xi) Clause 76, Paragraph 4.1 - The C.S.H.S. will comprise three of the seven elected members, within the terms of the previous paragraph, as representatives of the workers and three members appointed by the employer;

This indicator is only applicable to the following business units: BOM, Via Verde;- BIT, BEG, BCI, BAE.

LA10 AVERAGE NUMBER OF HOURS OF TRAINING BY YEAR, BY EMPLOYEE AND BY CATEGORY ● 123

Anual			
Functional Sub-Groups	Efectivo	Formação (Hrs.)	Horas (Colaborador)
Administrative	379	5.815,91	15,35
Customer Assistance	281	3.517,00	12,52
Heads of Department	51	2.906,42	56,99
Designers / Topographers	7	23,00	3,29
Administrators and Directors	66	4.668,12	70,73
Electricians / Electronics	68	1.137,93	16,73
Foremen / Supervisors	55	2.371,79	43,12
Auto Inspectors	348	6.297,19	18,10
Mcall Operators	40	972,50	24,31
Tolls	790	7.144,86	9,04
Civil Const. Prof.	148	2.221,67	15,01
Senior Technicians	154	8.069,86	52,40
Total General	2.387	45.146,25	18,91

LA11 PROGRAMMES FOR SKILLS MANAGEMENT AND LIFELONG LEARNING THAT SUPPORT THE CONTINUED EMPLOYABILITY OF EMPLOYEES AND ASSIST THEM IN THEIR CAREER MANAGEMENT ● 123

The information concerned to this indicator can be found on the LA10.

LA12 PERCENTAGE OF EMPLOYEES WHO REGULARLY RECEIVE PERFORMANCE AND CAREER DEVELOPMENT ANALYSES ● 123

	2013
Nº of employees assessed	1,896
Nº of eligible employees for assessment in 2012	2,411
%	79

The Performance Management system is one of the most important tools to support the establishment of specific goals to be attained and the definition of lines of action to be followed by employees and their respective hierarchy. The system is based on a spiral logic and on the annual definition of the specific objectives to be achieved by the company, where each employee recognises the importance of the individual input towards the results of the whole team, the input of the team into its respective area and the latter into the global outcome.

It is also considered as a dynamic system where continuous improvements are being introduced, resulting from analysis incorporating elements from the various companies, and also taking into account the inputs of employees and their respective hierarchies.

The Performance Management process involves all employees.

Other Considerations:

- In the Performance Management system of Management and Senior Staff, all employees incorporated in their respective functional groups are evaluated, provided they were admitted after the 30 June of the year being evaluated.
- In the Performance Management system of Non- Senior Staff, all employees are evaluated in their respective roles, with the exception of:
 - Workers admitted after 01 April of the year of evaluation;
 - Workers who are absent for more than 6 months (absenteeism from January to December of the year of the evaluation);
 - Professionals who have changed duties, with a change of salary after 01 July of the year of the evaluation.

LA13 COMPOSITION OF GROUPS RESPONSABLE FOR CORPORATE GOVERNANCE AND DISCRIMINATION OF WORKERS BY CATEGORY, ACCORDING TO GENDER, AGE GROUP, MINORITIES AND OTHER INDICATORS OF DIVERSITY.

● 123

The most represented functional group works in the toll sector, accounting for 41% of total workers. Administrative functions, Customer service and vehicle inspection are the second most represented areas.

Funcional sub-groups	Female	Male	Total
Administrative	266	98	364
Customer Assistance	6	280	286
Office Staff	1	6	7
Heads of Department	21	35	56
Designers/Topographers	1	6	7
Directors	8	59	67
Electricians	0	20	20
Electronics	1	48	49
Foreman / Supervisors	2	56	58
Inspectors	26	322	348
Mcall Operatores	30	10	40
Toll Operators	219	629	848
Civil Const. Prof	3	151	154
Secretary	21	0	21
Senior Technicians	72	83	155
Total General	678	1802	2480

Funcional sub-groups	Female	Male	Total
Administrative	73%	27%	14,7%
Customer Assistance	2%	98%	11,5%
Office Staff	14%	86%	0,3%
Heads of Department	38%	63%	2,3%
Designers/Topographers	14%	86%	0,3%
Directors	12%	88%	2,7%
Electricians	0%	100%	0,8%
Electronics	2%	98%	2,0%
Foreman / Supervisors	3%	97%	2,3%
Inspectors	7%	93%	14,0%
Mcall Operatores	75%	25%	1,6%
Toll Operators	26%	74%	34,2%
Civil Const. Prof	2%	98%	6,2%
Secretary	100%	0%	0,8%
Senior Technicians	46%	54%	6,3%
Grande Total	27%	73%	100%

LA14 RÁTIÓ OF BASIC SALARY OF MEN IN COMPARISON WITH THAT OF WOMEN BY PROFESSIONAL CATEGORY

● 123

The Group does not restrict access by women to any job or category and the remuneration they receive is not different to that of men.

The wage table agreed pursuant to the CLA applies equally to the base salary of men and women covered by the CLA.

The same principle applies to Mcall, Controlauto and other group companies in the car inspection business, even though they are not covered by Brisa's Collective Labour Agreement.

Remuneration and recruitment policies followed by the organisation 30 years ago were quite different from those of today. Only in recent years do we find women performing functions that were traditionally reserved for men. On the other hand, employees who have worked the longest at the company may have had more progression opportunities. Taking these factors into consideration, the Company determined the base salary ratio differently for men and for women, having in the first case considered only a sample of the total workforce and in the second case determined the ratio for the overall workforce of the Group.

ASSUMPTIONS

Employees of the companies who subscribed the CLA in 2013;
Only employees working full time are considered.
The average wage per category was used to calculate the ratio;
Employees admitted in the last 10 years;
Functional groups where there are no women were excluded.
Employees admitted in the last 10 years; Functional groups without women are excluded.

Function	Female	Male	Ratio M/F
Administratives			
Office Assistant	871,64	845,5	0,97
Administrative Technician	1.577	1.334	0,85
Toll Operacionales			
Toll Operator	749,75	806,21	1,08
Management Staff			
Technician	2.054,62	2.487,18	1,21
Technician Assist	1.839,44	1.890	1,03
Senior Technician	3.044,25	2964,20	0,97

LA15 RETURN TO WORK AND RETENTION RATES AFTER PARENTAL LEAVE, BY GENDER

● 123

	Woman	Men	Total
Employees that were entitled to parental leave	38	55	93
Employees that took parental leave	38	55	93
Employees who returned to work after parental leave ended	38	55	93
Employees who returned to work after parental leave ended who were still employed twelve months after their return to work	38	55	93

Return rate to work was 100%.

HR1 PERCENTAGE AND TOTAL NUMBER OF SIGNIFICANT INVESTMENT CONTRACTS WHICH INCLUDE CLAUSES CONCERNING HUMAN RIGHTS OR WHICH HAVE BEEN SUBMITTED TO NA ANALYSIS ON HUMAN RIGHTS

123

The Brisa Group carried on its activity in markets where human rights are protected by law, considering this indicator so as not applicable.

Although there is recent activity in India, this has no significant expression.

HR2 PERCENTAGE OF SUPPLIERS AND CONTRACTORS WHO HAVE BEEN SUBJECT TO ACTIONS ASCERTAINING THEIR POSITION ON HUMAN RIGHTS

123

With regard to contracts signed between companies of the Brisa Group and service providers and/or suppliers, human rights are safeguarded under the law in force, and this is therefore not a critical situation and an evaluation in this regard is not applicable to the entities contracted.

Internationally, the control of service providers is in hand, namely in India, through contract clauses and future supervision.

All issues regarding training, safety, health and working conditions on site are controlled and recorded in specific dossiers, which make up the Health and Safety Development and Specialization Plan, with audits and interviews of the workers' representatives being carried out (appointed beforehand).

HR3 TOTAL N° OF HOURS OF TRAINING IN POLICIES RELATED WITH HUMAN RIGHTS 123

This indicator is considered not to be applicable for Brisa's business.

HR4 TOTAL N° OF INCIDENTS OF DISCRIMINATION AND ACTIONS TAKEN 123

In 2013 there were no cases to report in this indicator.

HR5 OPERATIONS WHICH JEOPARDISE FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING AND MEASURES TAKEN TO SUPPORT THE RISK AGAINST THIS abc

There have been no known cases in which there has been a significant risk of preventing the free exercise of freedom of association and entering into collective bargaining agreements.

Trade union activity in the companies

(i) Workers and unions are entitled under the law to undertake trade union activities within the companies, namely through union representatives, Union Committees and the Interunion Committee.

(ii) Workers who are members of the management board or equivalent body of a union have a monthly credit of four days to perform their duties.

(iii) Union representatives have a monthly credit of five hours to perform their duties, or eight hours when they are members of the Interunion Committee of union representatives in the companies.

Meetings

(i) Workers are entitled to meet during normal working hours up to a maximum of fifteen hours per year, which will be considered for all purposes as actual working hours, notwithstanding the normal labour duties in cases of shift work, supplementary work and assistance to users, and given that, in other cases, they ensure that all urgent and essential services are provided.

(ii) The meetings referred to in the previous number can only be summoned by the Interunion Committee of union representatives in companies, or if this has not been created, the respective union representatives committee; in this case, the limit of fifteen hours per year will relate to each worker considered individually.

(iii) The entities promoting these meetings, within the terms of the previous numbers, are required to inform the employer or its representative and interested workers, with a minimum prior notice of

one day, of the date and time of the meetings and the respective notices should be posted in a specific location for the purpose.

(iv) The members of the managing bodies of the trade union associations, if duly accredited by the respective union, can participate in the meetings, subject to informing the employer thereon with a minimum prior notice of six hours.

Powers of trade union representatives

Union representatives have competence and powers to perform all duties entrusted upon them in this agreement and by law, in compliance with the rules established therein.

Rights and guarantees of trade union representatives

(i) Union representatives are entitled to post texts, convocations, notices or information relating to trade union activities and to the social and professional interests of the workers inside the company, as well as to distribute these, but without prejudice, in any of these cases, to the normal operation of the unit, installation or service in question.

(ii) The places to post information are reserved by the employer or its representative, after hearing the union representatives of the respective establishment.

(iii) Union representatives have the right, within the scope of their duties, to perform union activities inside the Company, without prejudice to the service and rules defined in the safety regulations.

Committee Facilities

The employer undertakes to provide union representatives, if they so desire, with a place inside or close to the establishment, which is appropriate to the performance of their duties, as defined by law.

Rights and guarantees of trade union leaders

The union board in question shall communicate, with a minimum prior notice of one day, the dates and number of days needed by respective members to perform their duties or, if not possible, the two working days immediately following the first day of absence.

Payments to trade unions are deducted monthly on the due date for the following trade unions:

Trade Union	Nº of Employees
CESP	449
SETACCOP	504
SIESI	3
SINDETELCO	5
SITECN	4
SITESE	9
SQTD	1
Total	975

HR6 OPERATIONS IDENTIFIED AS RUNNING A SIGNIFICANT RISK OF USING CHILD LABOUR AND MEASURES TAKEN TO HELP TO ELIMINATE CHILD LABOUR abc

Although it is an indirect activity, the operations where there is a risk of child labour are construction works in motorways carried out by subcontractors. No cases were detected based on the control mechanisms in force. Internationally, the control of service providers is in hand, namely in India, through contract clauses and future supervision.

The control mechanisms used entrance control sheets of the workers in the work yards, for which the contractors are responsible, and documented Inspections referring to the Control of Workers, performed by Brisa Engenharia e Gestão, at the start of the employee's work and in the period between the two general audits.

HR7 OPERATIONS IDENTIFIED AS HAVING SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSARY LABOUR AND MEASURES TO CONTRIBUTE TO THE ELIMINATION OF FORCED AND COMPULSARY LABOUR abc

See the response in indicator HR6.

HR8 PERCENTAGE OF SECURITY PERSONNEL TRAINED IN THE ORGANIZATION'S POLICIES OR PROCEDURES CONCERNING ASPECTS OF HUMAN RIGHTS NA

The security service in Brisa is provided by outside suppliers, and so this indicator is not considered to be relevant in terms of its business.

HR9 TOTAL NUMBER OF INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLE AND ACTIONS TAKEN NA

This indicator is not considered to be relevant in terms of Brisa's business.

HR10 PERCENTAGE AND TOTAL NUMBER OF OPERATIONS THAT HAVE BEEN SUBJECT TO HUMAN RIGHTS IMPACT ASSESSMENTS NA

The Brisa Group carried on its activity in markets where human rights are protected by law, considering this indicator so as not applicable.

Although there is recent activity in India, this has no significant expression.

HR11 NUMBER OF GRIEVANCES RELATED TO HUMAN RIGHTS FILED AND RESOLVED THROUGH FORMAL GRIEVANCE MECHANISMS

123

Internally, Brisa has a Channel Communications Irregularidades described on p.32 of this Report.

Externally, the system exhibits Brisa is explained in SO10 indicator. This system includes a classification of issues relevant procedures, in which no specific classification for human rights.

SO1 PERCENTAGE OF OPERATIONS WITH IMPLEMENTED LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS.

● 123

Aspect	Description	% of operations
Social Impact assessment	<ul style="list-style-type: none"> - At the operation and maintenance stage, Brisa identifies, through its analysis of materiality, the topic of Road Safety as having the most relevant impact on the local communities on a social level; the Safety First Programme is a national initiative that aims to address this need; - At the construction stage, Brisa monitors the local entities through the Concessionaire responsible, and holds public consultations with regard to processes of Environmental Impact Assessment, performed by BEG (see indicator SO10) 	100%
Environmental Impact assessment and ongoing monitoring	<ul style="list-style-type: none"> - Environmental monitoring is described in Indicator EN12. - The Brisa's Group network of motorways was monitored in environmental terms in 2013, covering a length of 296,13 km, at the operation stage. - AEA is excluded from this number as we still do not have data for the concession. 	27%
Public disclosure of results of assessments	<ul style="list-style-type: none"> - Environmental information is public. - On a social level, the percentage is considered to be not applicable 	100% / NA
Local community development programs based on local communities' needs	<ul style="list-style-type: none"> - Based on the needs identified, solutions are found on a case-by-case basis. Ex: Protocol developed for the A4 - Maia 	100%
Stakeholder engagement plans based on stakeholder mapping	<ul style="list-style-type: none"> - Activity in the construction stage is very low due to the maturity of the network under concession, and therefore the risk associated to the local communities in this stage is not considered relevant and neither justifying a permanent mechanism for the mapping and involvement of stakeholders. - At the operation and maintenance stage, stakeholders are involved through the channels described in the response to standard AA1000, and there is no permanent mechanism for the mapping and involvement of stakeholders. 	100%

Broad based local community consultation	<ul style="list-style-type: none"> - The involvement and consultation of the local community is critical in the project development stage of new road works and road widening works. Brisa consults local entities, described in Indicator SO10, at local authority level along with relevant public institutes, in order to gauge the expectations of the local communities and if it is possible to include them right from the design stage. - The involvement of the local communities is also ensured through the Concessionaire responsible. 	100%
Works Council, occupational health and safety committees	<ul style="list-style-type: none"> - The Workers Committee of the Brisa Group is active; - In relation to the Formal Health and Safety Committees, the election of the workers' representatives, which is the exclusive responsibility of the trade union representatives, is awaited. - See Indicator LA6. 	100%
Formal local community grievance processes	<ul style="list-style-type: none"> - The customer support service provides a channel for the reception of grievances, which includes the local communities. - In the case of grievances presented by non-customers, these are channelled to the respective concessionaire. - See Indicator PR5. 	100%

SO2 PERCENTAGE AND TOTAL NUMBER OF BUSINESS UNITS ANALYZED FOR RISKS RELATED TO CORRUPTION

abc

Compliance with the audit directives/standards divulged plays a fundamental role in the internal audit work carried out by the Audit, Organization and Quality Department of the Brisa Group.

In this regard, the work undertaken in 2013 took the following aspects into consideration:

- (i) Assessment of the risks inherent to the activities of the areas audited;
- (ii) Testing of the existing internal control mechanisms
- (iii) Verification of the degree of implementation of the recommendations made following previous audits.

As corruption is, in fact, one of the factors that implies serious consequences for organizations, with substantial oncosts, the use of the methodology mentioned above aims to mitigate the risks associated to the activities undertaken.

The organization has taken the trouble to develop controls that allow the introduction of ongoing improvements in the processes, so as to make them more robust.

After being identified and measured risks and controls by areas / company within the Group during the year 2013, a platform for risk management was configured, in order to systematize the information already gathered.

Even so, there is no systematised quantification on the risk of corruption.

SO3 PERCENTAGE OF EMPLOYEES TRAINED IN ORGANISATIONS'S ANTI-CORRUPTION POLICIES AND PROCEDURES

abc

Given the specific nature of this type of training, the percentage of staff trained in this subject was calculated versus the total number of existing staff in departments more closely linked to this activity - the Audit, Organization and Quality (DAQ), the Financial Department (DFC) and the Legal Department (DJR).

In 2013 the coverage rate was 36% in the DAQ and 9% in the DFC AND 0% DJR.

SO4 ACTIONS TAKEN IN RESPONSE TO INCIDENTS OF CORRUPTION

123

The Brisa Group is governed by a set of standards and best practices that, in their adoption / execution, allow for a number of mechanisms aimed at improving internal control, specifically:

- The by-laws of the companies
- Limits and level of competence and responsibilities including of a monetary nature;
- In-house operations with mechanisms for the segregation of functions

In relation to this indicator, there is still no specific procedure that exclusively addresses this topic.

In terms of mechanism / measures adopted by the Brisa Group, to solve the problem of corruption include:

- Existence of a Code of Ethics and Ethics Ombudsman ;
- Irregularities communication channel;
- Disclosure of specific rules on the processing of personal data and the protection of information;
- Existence of transversal policies across all Brisa Group, namely:
 - Risk
 - Shopping
 - Information Systems
 - Receipts

As for the balance of 2013 , it is noted:

(i) Total number of cases dismissed or punished for corruption Employees: No knowledge of any of these situations;

(ii) Total number of cases that were hired with business partners and were not renewed due to violations related to corruption;

(iii) Prosecution regarding corrupt practices brought against the reporting organization or its employees : 0

SO5 POSITIONS AND PARTICIPATION IN PUBLIC POLICY DEVELOPMENT 123

Brisa expresses its position in the area of public policies intervening in events in its sector of operation and providing information through the mass media.

Brisa participates and influences the development of public policies as a member of organisations and associations:

- APCAP - Associação Portuguesa das Sociedades Concessionárias de Auto-Estradas ou Pontes com Portagens;
- ASECAP - European Association of tolled Motorways, Bridges and Tunnels;
- IBTTA - International Bridge, Tunnel and Turnpike Association;
- BCSD Portugal - Business Council for Sustainable Development;
- WBCSD - World Business Council for Sustainable Development
- CRP - Centro Rodoviário Português

SO6 TOTAL VALUE OF FINANCIAL AND IN-KIND CONTRIBUTES TO POLITICAL PARTIES, POLITICIANS, AND RELATED INSTITUTIONS BY COUNTRY. 123

Brisa's relationship with political parties, politicians and related institutions is subject to Brisa's Code of Ethics, article 4: Relationship with the Concession Grantor and Public Entities

Brisa is concerned with fighting corruption and promoting the transparency and impartiality of decision-making procedures and processes of the public administration in its relationship with the company and with its competitors.

In this way, Brisa's employees are forbidden from giving monetary contributions or any other kind of contribution to any agents or entities of the State or political organizations, in exchange for any advantages or preferential treatment, for itself or for associated or group companies.

This code of self-regulation is subject to disciplinary action, as set out in article 18 of the Code.

Brisa's Code of Ethics is available at www.brisa.pt > Investidores > Governo da Sociedade > Código Ética.

SO7 TOTAL NUMBER OF LEGAL PROCEEDINGS REGARDING UNFAIR COMPETITION, ANTI-TRUST, AND MONOPOLISTIC PRACTICES 123

In 2013 there were no cases to report in this indicator.

SO8 MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NON-COMPLIANCE WITH LAWS OR REGULATIONS 123

In 2013 there were no fines nor non-monetary sanctions to report in this indicator.

SO9 BUSINESS ACTIVITIES WITH SIGNIFICANT POTENTIAL OR ACTUALLY NEGATIVE IMPACT ON LOCAL COMMUNITIES

abc

Construction Stage

The main impact on local communities in this stage has to do mainly with territorial planning and with other specific concerns as a consequence of the occupation of the land.

Works underway in 2013:

New works - Nó de Soure(A1)

Improvements

Vila Franca de Xira II / Carregado (A1) - Completed

Coimbra Sul / Coimbra Norte (A1) - Completed

Grândola Norte / Grândola Sul (A2) - Completed

Famalicão / Cruz (A3) - Completed

Ermesinde / Valongo (A4) - Completed

Montemor-o-Novo / Évora Poente (A6) - Completed

Operation and Maintenance Stage

In this stage, the main impacts identified on a local community have to do with noise (see Indicator EN26), traffic-related accidents (see p. 46) and biodiversity (see p. 54).

SO10 PREVENTION AND MITIGATION MEASURES IMPLEMENTED IN OPERATIONS WITH SIGNIFICANT POTENTIAL OR ACTUAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

abc

Brisa's business is characterised by high geographic dispersion and a major impact on local communities. Aware of this fact, Brisa has a number of mechanisms, on different levels, that are designed to prevent and mitigate the impact on the communities in which it operates, whether to ensure compliance with the Law, or, in certain cases, to ensure a level of performance beyond the minimum legal requirements.

MEASURES TO ENSURE COMPLIANCE WITH THE LAW

(i) Measures resulting from the accompaniment of local entities, performed directly by the Concessionaire responsible.

(ii) Measures resulting from public consultations made under the Processes of Environmental Impact Assessment, performed by BEG - Brisa Engenharia e Gestão.

(iii) Press Service: press conferences, communiqués and other relevant actions, performed in the DMI - Marketing, Communication and Sustainability Department.

(iv) Customer Support Service.

(v) Installation of acoustic barriers.

(vi) Environmental monitoring.

MEASURES TO ENSURE A DEGREE OF PERFORMANCE BEYOND THAT REQUIRED AT LAW

All of the above on a case-by-case basis, as necessary.

Examples:

Installation of acoustic barriers

The various mechanisms are described below, including the way in which information is gathered and the areas or companies responsible to ensuring that they are implemented. These mechanisms apply to all the activity of the Brisa Group.

(i) Local entities are accompanied directly by the Concessionaire responsible.

The works that were in progress in 2013 are listed in Indicator SO9. A close relationship of collaboration is maintained with the Town Halls, with the GNR (National Republican Guard) and with Civil Government. Specific work groups are set, as is the case of the Road Safety Work Group, promoted by the Civil Government, which involves other entities such as the PSP (Public Security Police) and INEM (Emergency Medical Services).

(ii) We should also mention the process of public consultation held under the Processes of Environmental Impact Assessment, performed by BEG - Brisa Engenharia e Gestão.

Underlying the development of studies and projects is a major concern to find environmentally sustainable technical solutions. In fact, with the objective of improving the quality and efficacy of the undertakings managed by Brisa, measures are implemented, right from the preliminary stages to the final stages of the studies and projects, to guarantee the quality of the engineering project, namely through the execution of an efficient process of coordination of environmental studies, which leads to the incorporation, in the overall project, of measures to avoid or reduce the impacts.

Inherent to the Environmental Impact Assessment Process, meetings are held with the local authorities involved in the project, together with other entities (in accordance with the Portuguese Environment Agency), where the plans are presented and all the questions raised by the interested parties are clarified by Brisa as the developer. Adopting a pro-active posture, during this stage Brisa also ensures that entities interested in the project are consulted, namely Town Halls, the Institute for the Conservation of Nature and Biodiversity (ICNB), the Water Institute (INAG), amongst others. This consultation of entities with a long experience in the area where the undertaking will be built, helps to incorporate the different concerns in the projects in good time, and thus prevent them from emerging at a later stage. This methodology therefore helps to get the project approved more quickly by the relevant authorities and to begin land expropriation proceedings and construction of the infrastructures.

In respect of project coordination for the design and construction stages, and during 2012, around thirty work meetings were therefore held with the stakeholders, corresponding to the following projects:

- A1 - Widening and improvement of sub-stretch Carvalhos / Santo Ovídio
- A2 - Widening and improvement of sub-stretch Coima/Palmela/Nó de Setúbal (Nó A2/A12)
- A3 - Sub-stretch Porto/Águas Santas/Maia
- A3 - Widening and improvement of sub-stretch Maia/Santo Tirso
- A4 - Widening and improvement of sub-stretch Águas Santas / Ermesinde
- A5 - Estoril Coast Motorway - Interventions in underpasses of Linda-a-Velha Node and under the IC17 - CRIL

- A9 - Lisbon Exterior Regional Circular - Taludes at km 7 +000 (under Viaduct over the Jamor River) and km 9 +600

Environmental Inspection of contract works is a very important and pertinent aspect as construction activities can provoke significant impacts on the environment and their control is thus imperative to minimize negative impacts. This situation is monitored/controlled by Brisa's supervision department.

PR1 LIFE CYCLE STAGES IN WHICH HEALTHY AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE ASSESSED

abc

Design Stage

The main objective of the Project Safety Coordination (PSC) is to ensure that General Prevention Principles are included in the elaboration of the project in order to reduce the risks in the construction and use/maintenance stages after the conclusion of the works.

As it is statistically proven that more than 50% of the causes of accidents in the construction and public works industry can be attributed to the design stage, it is BEG's responsibility to act at this point so as to facilitate the construction process and the management of the construction in terms of Safety at Work.

Making use of BEG's vast experience in accompanying construction works the PSC can prepare or control the preparation of Building Specifications and Contract Conditions, Health and Safety Plans (HSP) and Technical Compilations in a more effective manner.

It is therefore essential for BEG's technicians to be in mutual contact to ensure that all of its responsibilities as Safety Coordinator in the design stage are met (Decree Law 273/2003).

Construction Stage

The main objective of Works Safety Coordination (WSC) is to ensure the continuous improvement of the working conditions in the construction yards under BEG's management and responsibility, in order to effectively reduce the rate of road accidents in relation to the sector of activity in question.

WSC will be tightly exercised by BEG, in strict fulfilment of applicable legislation and of the documents issued at the design stage, especially the HSP.

Guarantee Period

A Provisional Reception Survey is carried out on the Works at the end of construction.

In the guarantee period the works are monitored by the Operations Centre which reports any anomalies to BAE which subsequently notifies BEG to intercede with the Contractors in order to repair these anomalies.

At the end of the guarantee period a Definitive Reception Survey is carried out on the Works. After this Statement is issued if everything is in order, the bank guarantee is returned to the Contractor responsible for the execution of this work.

Operating Stage

The most relevant aspects with the greatest impact on Health and Safety with regard to the ongoing conservation of the road infrastructure network were identified as being:

- Vertical Signposting

- Horizontal Signposting (road markings)
- Engineering Structures
- Road Services

A technical description of these aspects can be found on Brisa's Website.

PR2 LIFE CYCLE STAGES IN WHICH HEALTHY AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE ASSESSED 123

In 2013 there were no cases to report in this indicator.

PR3 TYPE OF PRODUCT AND SERVICE INFORMATION REQUIRED BY PROCEDURES AND THE PERCENTAGE OF SIGNIFICANT PRODUCTS AND SERVICES SUBJECT TO SUCH INFORMATION REQUIREMENTS abc

The labelling of products and services does not directly apply to Brisa's activity. However, Brisa provides information to its customers on the service provided. This includes, for instance, communication campaigns carried out aimed at adequately informing customers on products/services, thereby allowing them to make an informed use of the motorway and make options based on facts.

Besides the communication campaigns aimed at informing clients on services provided by the company we would also like to point out the following information that is available and where this can be obtained:

- The website of Brisa, VVP, Controlauto, BIT, Brisal, BCR, EcoVia
- Reporter Brisa - 2 daily broadcasts on TSF radio station to inform customers on traffic conditions.
- Release of information on traffic conditions on motorways for all the press whenever deemed necessary (DIS's Press Releases)
- Local-rate Call Line - Brisa's Assistance and Information call line providing all types of information to the customers of the motorways run by Brisa O&M on matters, such as: traffic conditions on motorways, location and services of shops and service areas, procedures;
- VSP - Variable Sign Panels distributed along the motorways allow the company to input different information depending on the most important things to be transmitted to customers at any given time, such as: traffic conditions, information on accidents, warning messages, Christmas campaign messages;
- Around 70 communication panels for Brisa's Local-Rate Call line;
- Distribution of cards with an indication of the number to call for Brisa's Local-Rate Call Line;
- Facebook Page, Twitter profile and Brisa App;
- Via Verde Customer Support Line;
- Service Stores available throughout the network;

- VVP - information available when acquiring a VVP identifier and throughout the duration of the contract (contract, campaign documentation - should the identifier be acquired in relation to an advertising campaign, statements sent to the customer...);
- Controauto - information made available on the site and in inspection centres (e.g.: opening hours, no. for bookings, price list...) as well as the communication campaign on the radio about the periodic inspections;
- Roadside Assistance - Prices and conditions are provided on the site, via the local rate call line whenever requested and by mechanics before they provide the service;
- Road Safety - Brisinha Summer "In a trip around Portugal, your finish line is to arrive safely";
- Product recycling - Information on the recycling of the Via Verde identifiers on the site;

PR4 TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING

abc

In 2013 there were no incidents recorded under this indicator.

PR5 PRACTICES RELATED TO CUSTOMER SATISFACTION, INCLUDING RESULTS OF SURVEYS MEASURING CUSTOMER SATISFACTION

● abc

Brisa continues to attribute decisive importance to the satisfaction of its customers with the quality of the service provided. This is reflected in the level of service required from Brisa O&M. The satisfaction indicators adopted by Brisa for assessing the quality of the service provided, now through a service provision contract with Brisa O&M, continue to be included under the MIS (Management Information System), designed and implemented with the support of a consultancy company (Deloitte) from the beginning of 2007.

The MIS imposes one year target values and 3 year target values for these indicators.

The source of these values comes from the results arrived at from the internal monitoring of the service provided, as well as other relevant business indicators

Monthly monitoring of customer satisfaction

Brisa O&M and Via Verde listen to their customers every month, so as to react more promptly to the level of service provided, namely:

- In the roadside Assistance service;
- Via its local-rate assistance call line (assistance and information)
- In the Via Verde Stores

The methodology used is to hold monthly satisfaction surveys of over 250 users of the local rate assistance call line, more than 100 customers assisted by Brisa's Roadside Assistance, and around 400 customers on Via Verde stores. The answers are inputs for the indicators predefined by Brisa O&M. The results are monitored every three months.

Results for 2013 (on a scale from 1 to 4):

- Local-Rate Call Line - Average Satisfaction: 3,46
- Roadside Assistance - Annual Average satisfaction: 3,60
- Stores (from March to December): 3,20
- Efficacy of the Service provided - Annual Average satisfaction 3,21
- Cordiality of the Service provided - Annual Average satisfaction 3,30
- Quality of the infrastructure of VV Stores - Annual Average satisfaction 3,09

Half-yearly Monitoring of customer Satisfaction - BRISA O&M

Brisa O&M was created at the end of 2009. As from 2010, this company also started to hold studies to assess the satisfaction of the concessionaires to which they provide services:

- BCR
- Brisal
- AEDL
- AEBT
- AELO
- TDM
- AEA

Considering the results gathered in 2013 (1st semester of 2013 and 2nd semester of 2013), Brisa O&M obtained the following result for the satisfaction of its customers (on a scale of 1-4):

- For the Overall Performance of the Company: 3,44
- In terms of the performance of each service, an average of 3,38 was obtained
- During the period, Brisa O&M services were rated 3,46 by the concessionaires.

PR6 PROGRAMS FOR ADHERENCE TO LAWS, STANDARDS, AND VOLUNTARY CODES RELATED TO MARKETING COMMUNICATIONS, INCLUDING ADVERTISING, PROMOTION, AND SPONSORSHIP

abc

Brisa does not subscribe to any law, standard or voluntary code related with marketing communications. However, Brisa's marketing initiatives, including advertising, promotion and sponsorship are subject to its Code of Ethics, article 6: Relationship with the public and media organisations.

Brisa's Code of Ethics is available at www.brisa.pt

PR7 TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING MARKETING COMMUNICATIONS, INCLUDING ADVERTISING, PROMOTION, AND SPONSORSHIP

123

In 2013 there were no significant cases to report under this indicator.

PR8 TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS REGARDING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

NA

This indicator is not considered to be relevant in terms of Brisa's business.

PR9 MONETARY VALUE OF SIGNIFICANT FINES FOR NON-COMPLIANCE WITH LAWS AND REGULATIONS CONCERNING THE PROVISION AND USE OF PRODUCTS AND SERVICES

123

In 2013 there were no significant cases under this indicator.

IV - VALIDATION



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INDEPENDENT ASSURANCE REPORT

**(This Report is a free translation to English from the Portuguese version
In case of doubt or misinterpretation the Portuguese version will prevail)**

To the Board of Directors of
Brisa Auto-Estradas de Portugal, S.A.

Introduction

- 1 We have been engaged by the Board of Directors of Brisa Auto-Estradas de Portugal, S.A. ("Brisa") to provide reasonable assurance in respect of the indicators identified below in the paragraph 4 of the scope, and limited assurance in respect of the Sustainability Report of Brisa taken as whole ("the Report") as of and for the year ended 31 December 2013.

Responsibilities

- 2 The Board of Directors of Brisa is responsible for:
 - The preparation and presentation of the sustainability information included in the Report in accordance with the Sustainability Reporting Guidelines (G3.1), of the Global Reporting Initiative (GRI) as described in the chapter "Report Profile" of the Report, and the information and assertions contained within it;
 - For determining Brisa's objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues, in accordance with the principles of inclusiveness, materiality and response of AA1000APS (2008); and,
 - For establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.
- 3 Our responsibility is to express, based on the work performed, a:
 - Reasonable assurance conclusion on whether GRI Indicators: Economic Data (EC1; EC4 and EC5), Patronage (EC8), Innovation (EC9), Energy (EN3 and EN4), Energy Efficiency (EN5 and EN6), Water (EN8), Biodiversity (EN11, EN12, EN13, EN14 and EN15), Emissions (EN16), Waste (EN22), Environmental Impact Reduction (EN26), Fines (EN28), Environmental Investment (EN30), Employment (LA1 and LA2), Labour Practices (LA4); Training (LA10), Performance Evaluation (LA12), Diversity and Equality Opportunities (LA13 and LA14), Product and Service Labelling (PR3 and PR5), Social Impact (SO1), are free from material misstatement; and,
 - Limited assurance conclusion on whether the information on the Sustainability Information included in the Report, as a whole, as of and for the year ended 31 December 2013 is not free from material misstatement.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants. This Standard requires that we comply with applicable ethical requirements, including independence requirements.

KPMG & Associados - Sociedade de Revisores Oficiais de Contas, S.A., a Portuguese company and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG & Associados - S.R.O.C., S.A.
Capital Social: 3.120.000 Euros - Pessoa Colectiva N.º PT 502.161.078 - Inscrito na O.R.O.C. N.º 189 - Inscrito na C.M.V.M. N.º 9093

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Scope

4 The scope of our work was as follows:

- Reasonable assurance

A reasonable assurance engagement with respect to the indicators EC1, EC4, EC5, EC8, EC9, EN3, EN4, EN5, EN6, EN8, EN11, EN12, EN13, EN14, EN15, EN16, EN22, EN26, EN28, EN30, LA1, LA2, LA4, LA10, LA12, LA13, LA14, PR3, PR5 and SO1 involves performing procedures to obtain sufficient evidence to give reasonable assurance that the indicators disclosed are free from material misstatement whether caused by fraud or error. The procedures performed depend on professional judgment, including the assessment of the risk of material misstatement in the indicators mentioned above, whether due to fraud or error. In making those risk assessments, we considered internal control relevant to Brisa in the preparation and presentation of the referred indicators in order to design assurance procedures that are appropriate in the circumstances. Our engagement also included assessing the suitability of the criteria used by the Board of Directors of Brisa in the preparation of the indicators, as explained in the chapter “Report Profile” of the Report, in the evaluation of the appropriateness of the quantification methods in the reporting of policies used and the reasonableness of the estimates made by Brisa.

Among others, our procedures included:

- Interviews with relevant responsible persons and relevant staff at operating and corporate level concerning the identification of the indicators presented above;
- Interviews with relevant responsible persons and relevant staff at operating and corporate level concerning the preparation of the indicators;
- Evaluation of the systems used for collection, calculation and report of the indicators; and
- Recalculation of indicators at corporate level.

We understand that the evidence obtained is sufficient and appropriate for the expression of our conclusion.

- Limited assurance

Our limited assurance engagement on the Sustainability Information consisted in enquiries, primarily of persons responsible for the management, monitoring and preparation of the Sustainability Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Interviews with the responsible persons to understand the processes implemented in Brisa to identify material issues for the relevant stakeholders of Brisa;
- Interviews with responsible persons and relevant staff at operating and corporate level concerning sustainability strategy and relevant policies, and the implementation of these policies across the business areas;
- Interviews with relevant staff at operating and corporate level responsible for the preparation of the sustainability information to be included in the Report;
- Visits to sites (Coima, Loures and Carregado) selected on the basis of a risk analysis including the consideration of both quantitative and qualitative criteria;
- Comparing the information presented in the Report to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Report; and
- Reading the information presented in the Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of Brisa.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement or an audit conducted in accordance with International Standards on Auditing and Assurance Engagements, 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 or a reasonable assurance engagement. Accordingly, we do not express an audit opinion and do not express a reasonable assurance conclusion on the Report.

Independence

- 5 In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.
- 6 We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

- 7 Based on the procedures performed, as described above:
- 7.1 We conclude that the indicators EC1, EC4, EC5, EC8, EC9, EN3, EN4, EN5, EN6, EN8, EN11, EN12, EN13, EN14, EN15, EN16, EN22, EN26, EN28, EN30, LA1, LA2, LA4, LA10, LA12, LA13, LA14, PR3, PR5 and SO1 are presented in all material respects, in accordance with the Sustainability Reporting Guidelines (G3.1), of the Global Reporting Initiative (GRI) as described in the chapter "Report Profile" of the Report.
- 7.2 Nothing has come to our attention that causes us to believe that the sustainability information included in the Sustainability Report of Brisa, as of and for the year ended 31 December 2013, is not presented fairly, in all material respects, in accordance with the Sustainability Reporting Guidelines (G3.1), of the Global Reporting Initiative (GRI) as described in the chapter "Report Profile" of the Report and in alignment with the principles of inclusivity, materiality and responsiveness as included in the AA1000 Accountability Principles Standard 2008.
- 8 This report has been prepared for Brisa for the purpose of assisting the Board of Directors of Brisa in determining whether Group has complied with the Sustainability Reporting Guidelines (G3.1) of the Global Reporting Initiative (GRI), as described in the chapter "Perfil do Relatório" in the Sustainability Report and the information and assertions contained within it and for no other purpose. Our assurance report is made solely to Brisa in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Brisa for our work, or for the conclusions we have reached in the assurance report.

Lisbon, 14 April 2014



KPMG & Associados -
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