



Annual Report 2015

Fiscal Year 2014

ABOUT THIS REPORT

The Annual Report 2015 presents the main social, economic, financial, and environmental results of the Solví Group during the year (January 1 to December 31, 2014). It represents the more than 50 companies of the Group operating in more than 17 states, the Federal District, and in Argentina, Bolivia, and Peru. During its preparation we were guided by the G3.1 guidelines of the Global Reporting Initiative (GRI) for Sustainability Reporting.

The Solví Group believes that the preparation of the Annual Report consolidates a structured process to characterize and guide the company's activities regarding its impact on the environment, society, and on the economy. The sustainability report, prepared annually, is a reflection of our

progress and possibilities of improvement in the management systems, processes, and in our strategy for sustainability. Each year we advanced further toward our purposes. This edition follows the one of 2013. None of the data was submitted to external audit.

The report makes tangible the Group's unity and synergy together with its stakeholders. Leaders, employees, customers, suppliers, academics, and society contributed through surveys and in-person meetings in order to identify the material issues and the evolution of each of them in the company's operations. This is an intense process that allows us to reflect on and evaluate our commitments and for us to stand firm in our purpose toward our objectives.



We would like to highlight the strong presence of Innovation, Excellence, and Social Responsibility in Solví's culture, which this year receives a special chapter.

In general, the reporting indicators from 2013 have been preserved so that it is possible to analyze the company's evolution. For the information meeting, personal interviews were held by telephone and email with leaders, managers, customers, and employees of the Group.

We hope to contribute to the analysis and management of the company in its evolution during these seven years of reporting so that we can always improve and grow sustainably in respect for the environment, society, our stakeholders, and our business.



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GROWTH GUIDED BY VALUES

We live in a time marked by technological progress, accelerated consumption, and advances that still live with social and environmental ills arising from, among other reasons, the fact that services essential to life such as sewage treatment, access to clean water, electricity, and waste reuse are not yet universal.

We at Solví are proud to spearhead a business activity that meets the demands of society. **We are companies that deliver Solutions for Life** in the collection, treatment, and disposal of waste, basic sanitation, and energy in addition to performing infrastructure building projects.

Notwithstanding the existing demands in these areas, the environment in 2014 for business in general was cautious and full of challenges. At the national level, the economic situation did not bring the expected growth.

In the midst of a backdrop marked by doubts and uncertainties, Solví remained, as ever, **consistent with its purpose, guided by its values**, while still reaching for constant growth.

In this sense, the year 2014 brought landmarks of maturity: the Group underwent changes to make the more than 50 companies that comprise it more agile in decision making and to strengthen their cohesive and synergistic actions. Companies in the areas of industrial and private waste were merged under the name and general administration of **Solví Industrial Solutions**.

Efficient management of resources, productivity, synergy, and readiness for change were the guiding concepts of the year with the organizational culture grounded in values and ethics as a platform for any action.

We opened the first mechanized sorting center for recyclable waste in Latin America. It is located in São Paulo and has a capacity to process 250 tons of waste daily. We also took full control of Essencis, conducted the first Green Energy Auction of the country, and consolidated the partnership under a PPP format with the state government of Minas Gerais to serve 43 municipalities in the Greater Belo Horizonte region needing to implement 17 transshipments of waste and two landfills.

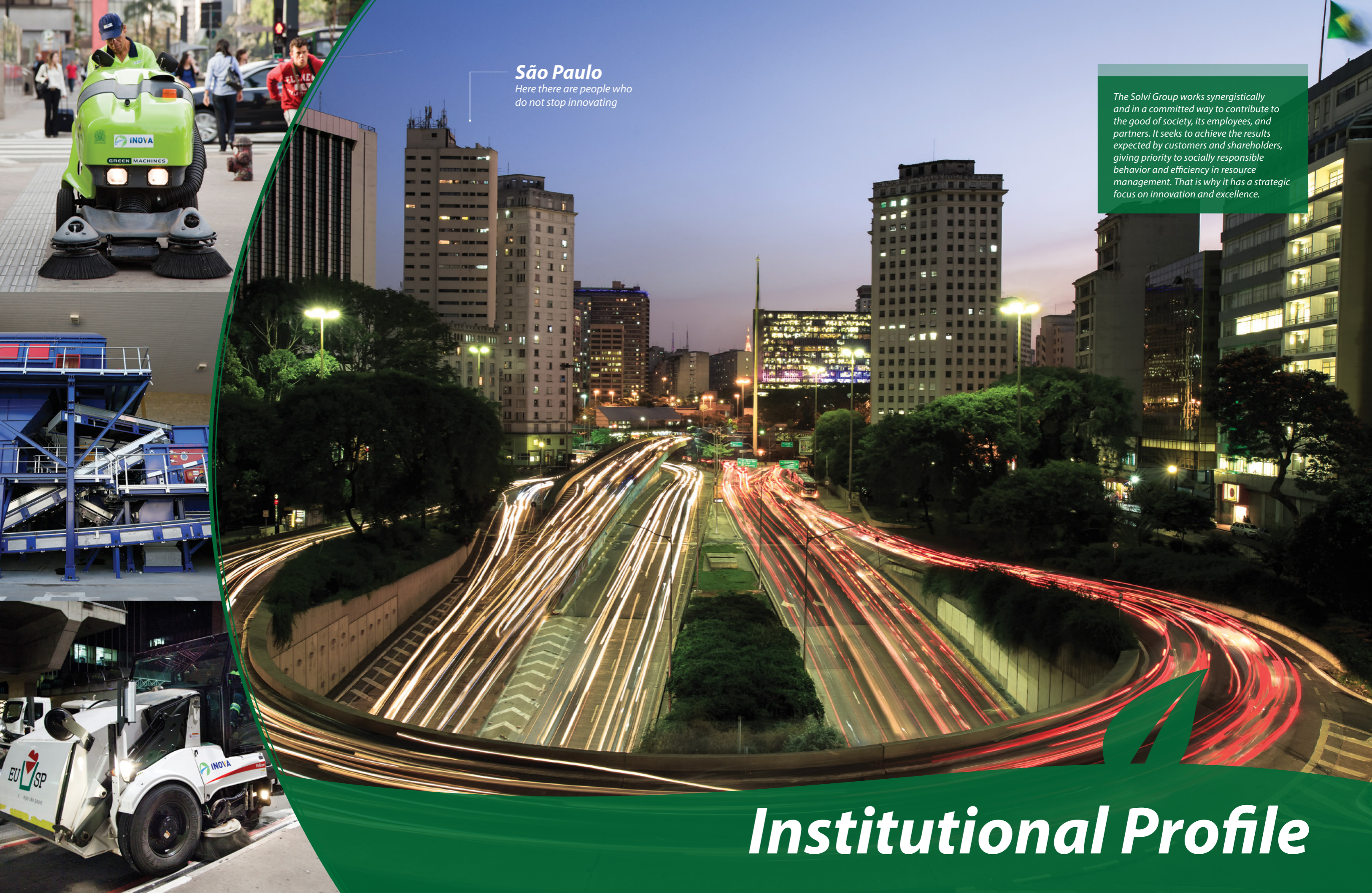
The year 2014 also included the much-expected voyage of our partners, the Schurmann Family, putting to the test the thesis that we both advocate: it is possible to act sustainably. We have the technology to do so. Technology that designed the Kat sailboat, developed with the support of Solví, and that is taking our partners to China on their much dreamed voyage along the alleged route of the Chinese in 1401.

Dreams require effort and courage to move forward to new challenges and achievements. **We dream big.** Our dreams give us the vision that guides our path and that we share with our employees, suppliers, customers, and communities—the Vision to work with integrity for the good, delivering business results, and generating value for everyone.

Carlos Leal Villa

Solví Group CEO

DREAMS REQUIRE EFFORT AND COURAGE TO MOVE FORWARD TO NEW CHALLENGES AND ACHIEVEMENTS. WE DREAM BIG. OUR DREAMS GIVE US THE VISION THAT GUIDES OUR PATH AND THAT WE SHARE WITH OUR EMPLOYEES, SUPPLIERS, CUSTOMERS, AND COMMUNITIES.



São Paulo

Here there are people who do not stop innovating

The Solví Group works synergistically and in a committed way to contribute to the good of society, its employees, and partners. It seeks to achieve the results expected by customers and shareholders, giving priority to socially responsible behavior and efficiency in resource management. That is why it has a strategic focus on innovation and excellence.

Institutional Profile

OUR BELIEFS

MORE THAN AN IDENTITY, THEY ARE THE ENGINE THAT DRIVES OUR ACTIONS

To be a company of the Solví Group means having employees who act as entrepreneur leaders, who work for the good, and in a sustainable manner in order to deliver Solutions for Life to society through innovative technologies and excellent services, generating results of organization and value for all its stakeholders.

WHO WE ARE:
A group of companies driven by the purpose of working with integrity for the good.

Offer solutions in waste, sanitation, energy valorization, and engineering by operating and managing concessions and contracts for public and private customers. Promote the development of our employees and communities in a way that creates value for shareholders, customers, suppliers, and government through sustainable growth and respect for the environment.



Be the best group of management companies in engineering Solutions for Life and be a benchmark in offering high-quality, integrated, and innovative services.

Harmonize the expectations of customers and users while working toward business results and the development of our employees through decentralized, planned, and corporately controlled operations.

- EXCELLENCE
- INNOVATION
- DYNAMISM
- TEAM
- SOCIAL RESPONSIBILITY
- PARTNERSHIP

OUR SERVICES

PORTFOLIO OF SOLUTIONS IN ENVIRONMENTAL ENGINEERING FOR LIFE

Solví Public Waste (SOLUTIONS FOR PUBLIC CUSTOMERS)

- Sanitary Landfills
- Household Collection
- Hospital Collection
- Selective Waste Collection
- Recycling
- Composting
- Special Cleaning
- Maintenance of Green Areas
- Transshipment
- Waste and Health Treatment
- Cleaning of Public Streets
- Waste Treatment and Recovery Facilities (WTRF)

Solví Industrial Solutions (SOLUTIONS FOR PRIVATE CUSTOMERS)

- Class I and II Landfills
- Industrial / Commercial Collection
- Composting
- Coprocessing
- Thermal Desorption
- Management
- Incineration
- Reverse Manufacturing
- Production of Organo-mineral Fertilizers
- Recovery of Metals
- Remediation of Contaminated Sites
- Sorting and Recycling

Solví Sanitation



IN WATER

- Raw Water Catchment
- Treatment
- Reserves
- Intake
- Pumping Stations
- Distribution
- Clean Water Quality Monitoring

IN SEWAGE

- Collection Network
- Treatment
- Pumping Stations
- Disposal
- Effluent Quality Monitoring

IN BUSINESS MANAGEMENT

- Reading water meters
- Printing and Delivering Bills
- Collection Actions
- Fraud Control
- Maintenance of Water Meters
- Maintenance of the Customer File Database
- Customer Service

Solví Energy Valorization



CARBON CREDITS

- Biogas
- Carbon Credits

THERMOELECTRIC POWER PLANTS

- Biogas Thermoelectric Power Plants
- Biomass Thermoelectric Power Plants

Solví Engineering



- Infrastructure
- Civil Construction

OUR PROFILE

SEVERAL COMPANIES,
THE SAME COMMITMENT

The Solví Group consists of companies that excel in five areas of activity: Public Waste, Industrial Solutions, Sanitation, Energy Valorization, and Engineering. Through these operations it serves more than 250 municipalities spread over 17 states, the Federal District, and also in Argentina, Bolivia, and Peru. To do this it depends on the support and backing of its team of professionals made up of more than 25,000 employees. Regardless of the size of the operation, location, or business area, all companies that carry the brand Solví take on the same commitment: to provide Solutions for Life by providing high-quality, efficient, and innovative services able to allow the harmonious coexistence between the environment and society.



The **SSC** works strategically to provide the companies in the Solví Group with greater efficiency through automated processes and control tools. It enables its companies to have access to management tools that make it possible to measure business, maintenance, and economic indicators. By improving the quality of the information and increasing the speed at which it is processed, this contributes to synergy and a gain in business and operational efficiency.



The Solví Institute is responsible for promoting and encouraging environmental efforts by the companies in the Solví Group, and it gives support for the training of managers and employees to act as agents of change in favor of sustainable development. To do so, it fosters a network of Local Committees for Social Responsibility composed of members from different areas of each company. The Institute is also the manager of the Group's social investment fund to which companies contribute monthly and can later use this fund to finance their own social projects.



OUR PEOPLE

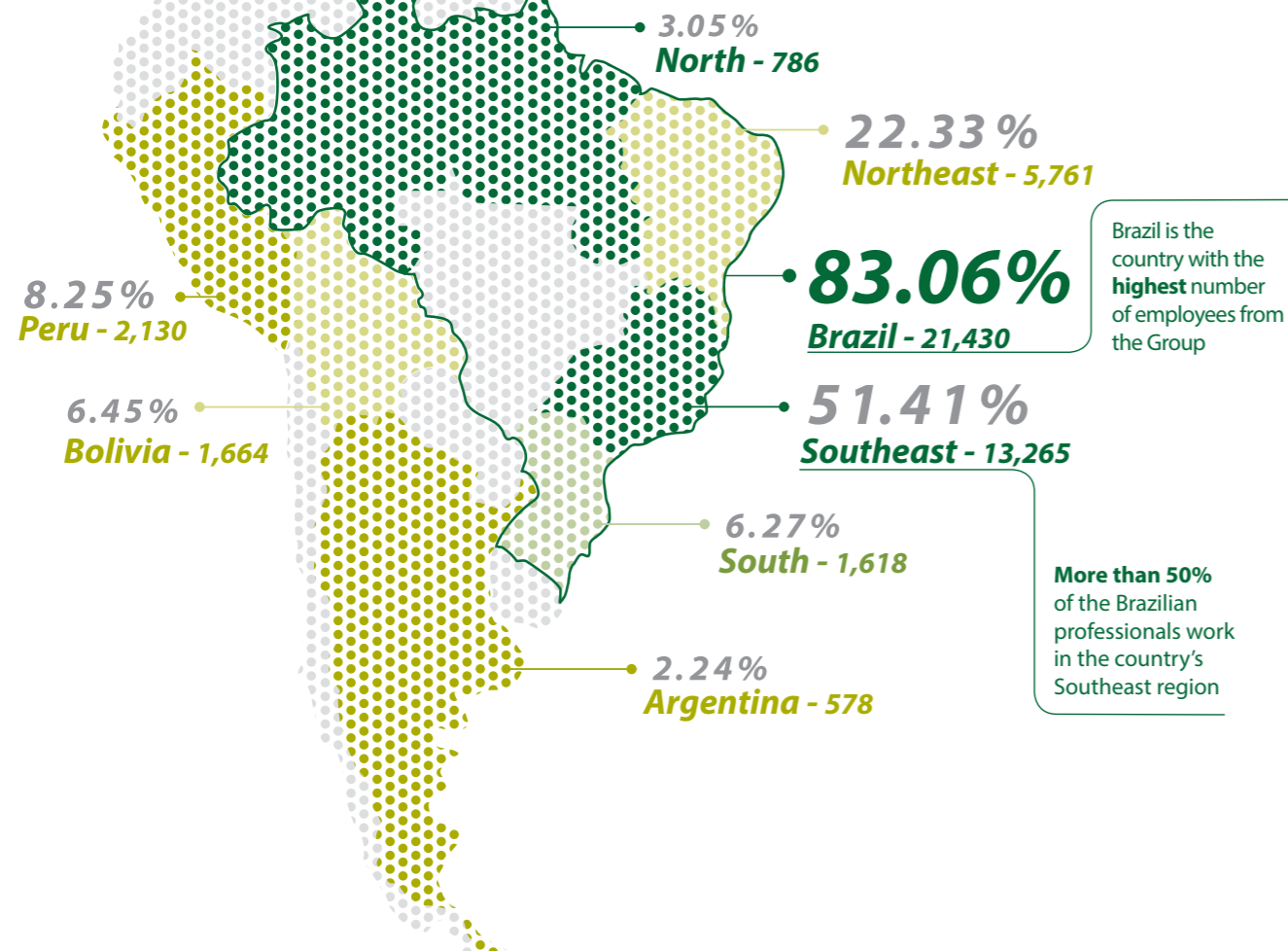
OUR PURPOSES UNITED THE EMPLOYEES EVEN MORE, REDUCING DISTANCES, AND INCREASING SYNERGY

We work hard at preserving the identity of each of our companies and at the same time build a uniform team: **cohesive, synergistic, effective**. We allow ourselves to change and we become even stronger. We mobilized and mature.

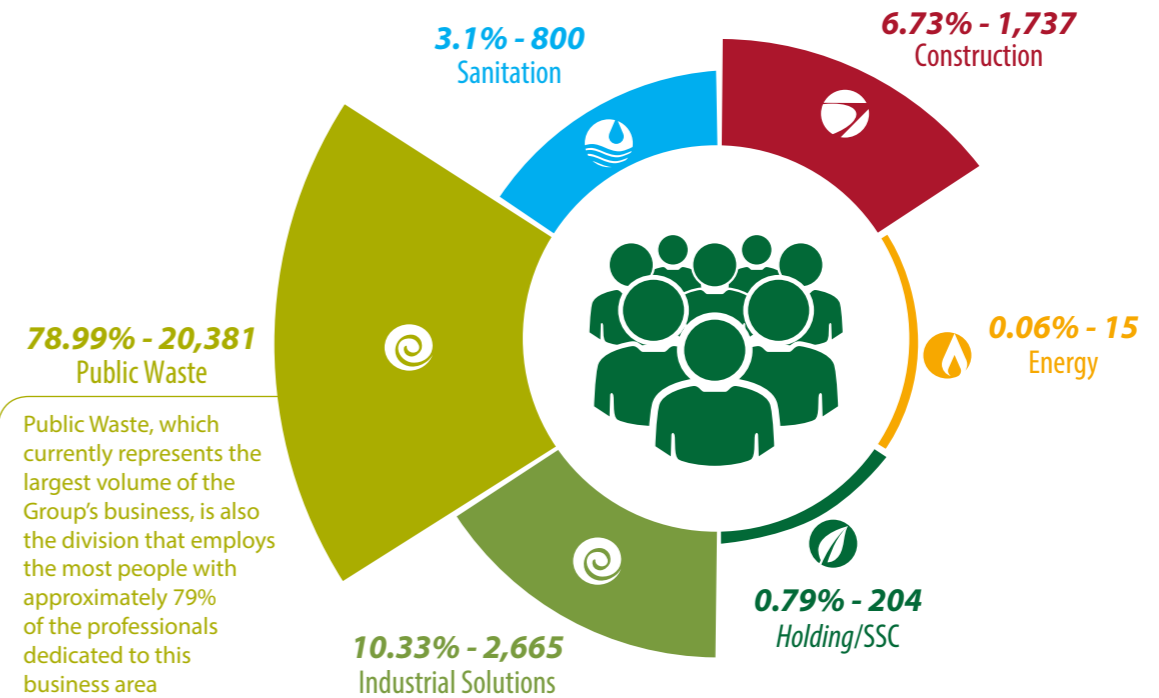
None of this would be possible without the diversity of people that complement each other, without orientation for each one of them for innovation at all levels and in all areas. That is why our people are effectively empowered to act as leaders, strengthening the culture of accountability and meritocracy.

EMPLOYEES BY COUNTRY AND GEOGRAPHICAL REGION

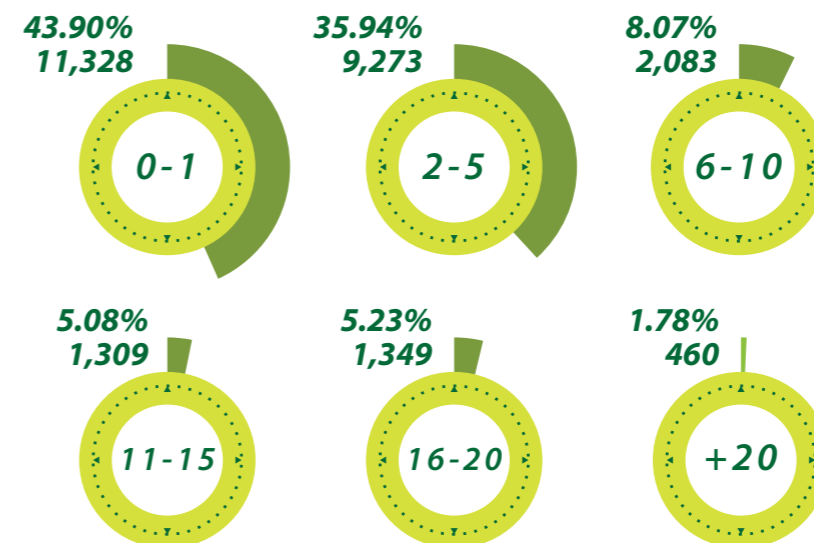
25,802
Employees



EMPLOYEES BY BUSINESS DIVISION



EMPLOYEES BY LENGTH OF SERVICE (years worked in the Solví Group)



According to IBGE data, the average length of stay in Brazilian companies set a record in 2014 of 169.7 weeks (October), which results in the average of 3.5 years.

In the Solví Group, about 12% of the Brazilian employees have more than 10 years of service (about three times the national average). This demonstrates that the Group values the experience and knowledge acquired, and, therefore, has good talent retention practices.



OVER 25,000
EMPLOYEES



17
BRAZILIAN
STATES
+ FEDERAL DISTRICT



MORE THAN
250 CITIES
SERVED



4 LATIN
AMERICAN
COUNTRIES



OUR HISTORY

EVOLUTION WITH A FOCUS ON SUSTAINABLE GROWTH

THE SOLVÍ GROUP HAS EXISTED UNDER THIS NAME SINCE 2006. HOWEVER, SOME OF THE COMPANIES FROM WHICH IT ORIGINATED, SUCH AS VEGA, HAVE OPERATED IN THE ENVIRONMENTAL ENGINEERING SOLUTIONS MARKET FOR OVER 40 YEARS. THIS TRADITION REFLECTS DIRECTLY ON THE HOLDING'S BUSINESS TRAJECTORY.

90s

The history of the Solví Group begins in the 1990s with the merger of Vega Engineering and Relima, traditional companies in the public cleaning segment, with the multinational company Suez, a Franco-Belgian company with a strong presence in the energy area. The year in question is 1997 and, in the subsequent years, new acquisitions were made, expanding the Group's operations to other business areas. It was in this period, for example, that the company entered into the market of industrial waste management and treatment with the creation of GRI - Industrial Waste Management (1998) and Essencis Environmental Solutions (1999).

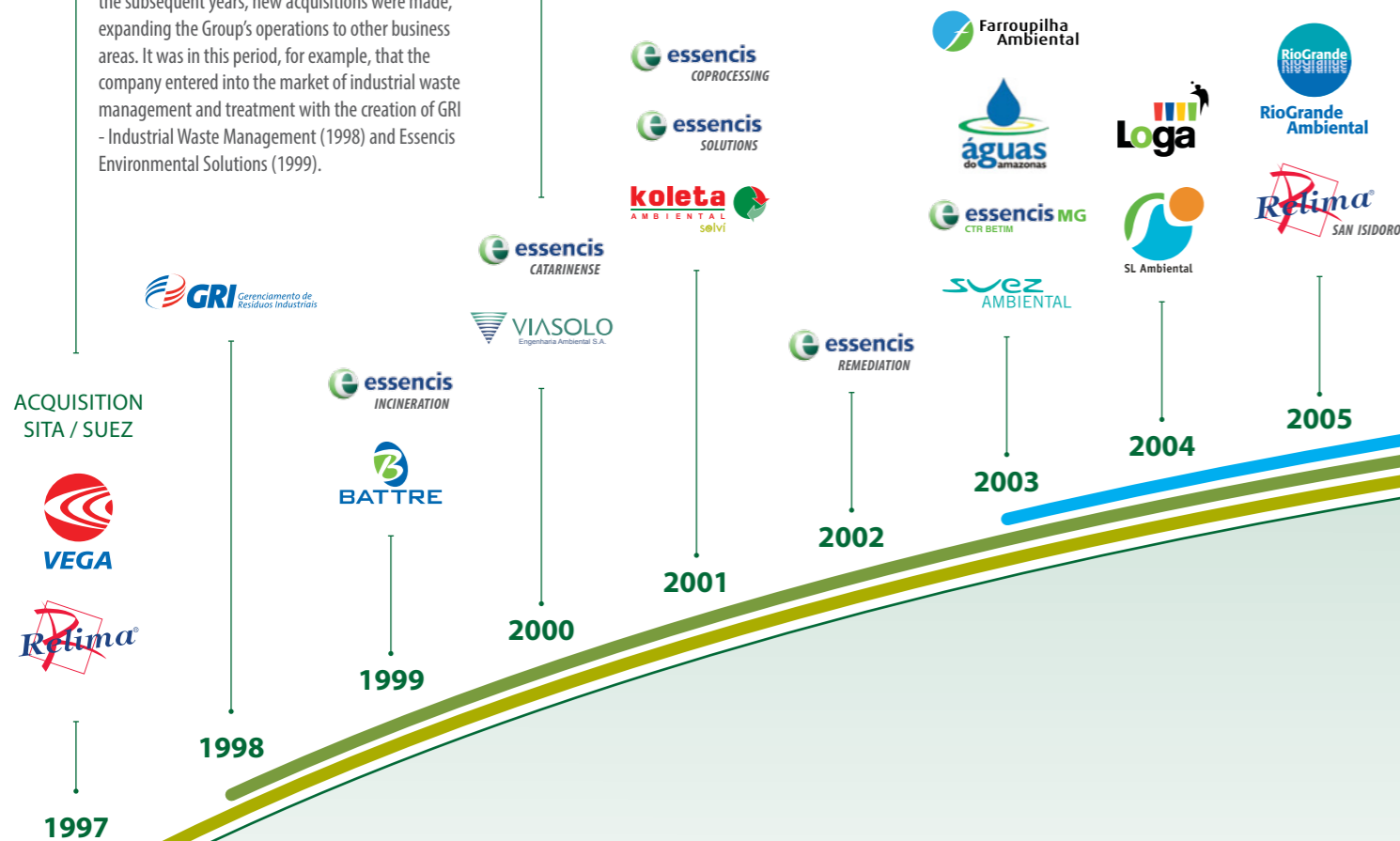
2000s

There are two major milestones during these years. The first takes us back to 2003, the year in which Suez Environmental was created, a company that began to centralize all the business of the Suez Group in the areas of waste (public and private) and sanitation.

Three years later, the Franco-Belgian multinational company opts to sell its shares in Brazil, resulting in the purchase of the capital of Suez Environmental through a management buyout and the creation of the Solví Group.

Almost simultaneously the new company decides to expand its business front by focusing its activities also on generating renewable energy by creating Solví Energy energy valorization alorization.

The years that followed were also marked by several internal actions developed with the goal of transforming Solví into the largest and best engineering and environmental solutions company in Brazil. It was for this purpose, for example, that the Solví Academy of Excellence was created in 2008, focused on training employees and developing leadership, and that the Solví Document 2020 was written in 2009 laying the foundations and business strategies that are going to guide the Group in the coming years.



2010s

It is in this decade that the Solví Group begins its internal restructuring process that will help it achieve its goals in the medium and long term. Among the initiatives that stand out are the implementation of a new Solví Corporate Governance structure (2010), the creation and launch of the Solví Entrepreneurship Model (MES) in 2012, along with starting its operations in Bolivia.

In 2013 the new important achievements were strengthening the Solví Integrity Program, the start-up of production of Organosolví, its operations in Argentina, among other actions.

In 2014 AtentaCor was created, whose mission is to manage the insurance risks of the companies in the Group.

OUR MILESTONES IN 2014

CHALLENGES AND ACHIEVEMENTS

Acquisition of 50% of Essencis

The Group began to hold full control of Essencis. The main impact is the ability to offer to customers industrial solutions with the latest technology and integrate them into the chain of services along with GRI, Koleta, and Organosolvi. The vertical chain of services creates synergy and is reflected in offering better and more sophisticated solutions to customers.



Inauguration of Loga Recycling Plant

In a pioneering initiative, the first mechanized sorting center for recyclable waste in Latin America was inaugurated in SP with a capacity to process 250 metric tons of waste per day. The new plant is part of the goal of increasing the percentage of selective waste collection in the city of São Paulo from the current 2.5% to 10% by 2016. The amount invested was R\$ 26 million with R\$ 15 million for purchasing the equipment.



1st Green Energy Auction

In March 2014, Solvi sold energy produced from biogas, which is a by-product from waste. By burning biogas to generate electricity we avoid carbon dioxide from being emitted into the atmosphere and this way contribute to reducing the greenhouse effect. With this, the Group has innovated in the market by offering a green solution at a time when the country needs sustainable energy resources.

PPP with the Government of MG

The Group signed a contract with the State Government of Minas Gerais to operate in 43 municipalities in the Greater Belo Horizonte region with the deployment of 17 transshipments of waste and two landfills. This is a pioneering project with sophisticated logistics because the cities served are small and were not able to solve such a problem. This successful pilot project should be extended to other states.

AWARDS

HERE ARE SOME AWARDS RECEIVED BY COMPANIES PART OF THE SOLVÍ GROUP IN 2014:

SBC

"THE ABC OF COMMUNICATION" AWARD

Essencis

"FIESP ENVIRONMENTAL MERIT" AWARD
"PAULISTA QUALITY MANAGEMENT (PPQG) 2014" AWARD

"BEST AES BRAZIL SUPPLIER OF THE YEAR" AWARD

"BRAZIL SUSTAINABILITY BENCHMARKING" AWARD

"ENVIRONMENTAL MANAGEMENT OF MINAS GERAIS" AWARD

GRI

"BASF SUPPLIER EXCELLENCE" AWARD

Solvi – SSC

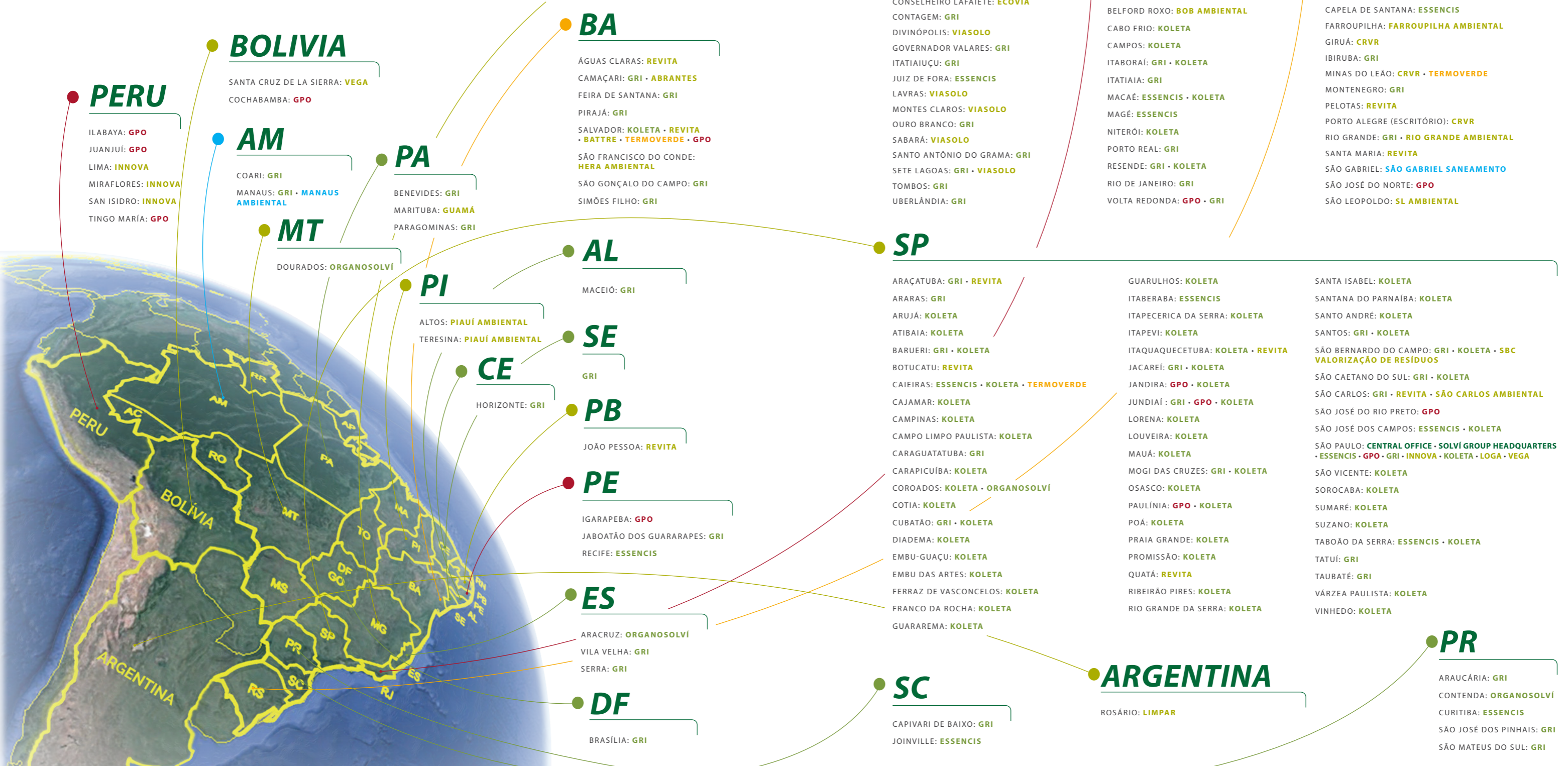
"COMPANY BENCHMARK - IEG" AWARD
Solvi's SSC was awarded as the Group's benchmark company in Cost/Transaction by Service Level in the Information Technology macroprocess. This indicates that the SSC has a cost lower than expected for the operations performed. The survey that indicates improvements in the Service Centers of the companies is carried out by the Management Engineering Institute (IEG).



MAP OF OPERATIONS

CURRENTLY, THE SOLVÍ GROUP HAS MORE THAN **25,000 EMPLOYEES** OPERATING IN OVER **250 MUNICIPALITIES** OF **17 STATES AND THE FEDERAL DISTRICT**, AND IN ANOTHER **THREE LATIN AMERICAN COUNTRIES** COVERING ABOUT 150 CITIES, OFFERING ITS CUSTOMERS ENVIRONMENTAL SOLUTIONS ALONG WITH ALTERNATIVE AND SUSTAINABLE ENERGY SOURCES AND IN LEADING RELATED BUILDING PROJECTS.

- SOLVÍ HOLDING
- SOLVÍ PUBLIC WASTE
- SOLVÍ INDUSTRIAL SOLUTIONS
- SOLVÍ SANITATION
- SOLVÍ ENERGY VALORIZATION
- SOLVÍ ENGINEERING



PERU

- ILABAYA: **GPO**
- JUANJUÍ: **GPO**
- LIMA: **INNOVA**
- MIRAFLORES: **INNOVA**
- SAN ISIDRO: **INNOVA**
- TINGO MARÍA: **GPO**

BOLIVIA

- SANTA CRUZ DE LA SIERRA: **VEGA**
- COCHABAMBA: **GPO**

AM

- COARI: **GRI**
- MANAUS: **GRI** - **MANAUS AMBIENTAL**

PA

- BENEVIDES: **GRI**
- MARITUBA: **GUAMÁ**
- PARAGOMINAS: **GRI**

MT

- DOURADOS: **ORGANOSOLVÍ**

PI

- ALTOS: **PIAUI AMBIENTAL**
- TERESINA: **PIAUI AMBIENTAL**

CE

- HORIZONTE: **GRI**

BA

- ÁGUAS CLARAS: **REVITA**
- CAMAÇARI: **GRI** - **ABRANTES**
- FEIRA DE SANTANA: **GRI**
- PIRAJÁ: **GRI**
- SALVADOR: **KOLETA** - **REVITA** - **BATTRE** - **TERMOVERDE** - **GPO**
- SÃO FRANCISCO DO CONDE: **HERA AMBIENTAL**
- SÃO GONÇALO DO CAMPO: **GRI**
- SIMÕES FILHO: **GRI**

AL

- MACEIÓ: **GRI**

SE

- GRI**

PB

- JOÃO PESSOA: **REVITA**

PE

- IGARAPEBA: **GPO**
- JABOATÃO DOS GUARARAPES: **GRI**
- RECIFE: **ESSENCIS**

ES

- ARACRUZ: **ORGANOSOLVÍ**
- VILA VELHA: **GRI**
- SERRA: **GRI**

DF

- BRASÍLIA: **GRI**

MG

- ALFENAS: **ALFENAS AMBIENTAL**
- BETIM: **ESSENCIS** - **GRI** - **VIASOLO**
- CAETÉ: **VIASOLO**
- COLAR METROPOLITANO DE BH: **EMTR**
- CONCEIÇÃO DO MATO DENTRO: **GRI**
- CONGONHAS: **GRI**
- CONSELHEIRO LAFAIETE: **ECOVIA**
- CONTAGEM: **GRI**
- DIVINÓPOLIS: **VIASOLO**
- GOVERNADOR VALARES: **GRI**
- ITATIAIUÇU: **GRI**
- JUIZ DE FORA: **ESSENCIS**
- LAVRAS: **VIASOLO**
- MONTES CLAROS: **VIASOLO**
- OURO BRANCO: **GRI**
- SABARÁ: **VIASOLO**
- SANTO ANTÔNIO DO GRAMA: **GRI**
- SETE LAGOAS: **GRI** - **VIASOLO**
- TOMBOS: **GRI**
- UBERLÂNDIA: **GRI**

RJ

- BAIXADA FLUMINENSE: **KOLETA**
- BELFORD ROXO: **BOB AMBIENTAL**
- CABO FRIO: **KOLETA**
- CAMPOS: **KOLETA**
- ITABORAÍ: **GRI** - **KOLETA**
- ITATIAIA: **GRI**
- MACAÉ: **ESSENCIS** - **KOLETA**
- MAGÉ: **ESSENCIS**
- NITERÓI: **KOLETA**
- PORTO REAL: **GRI**
- RESENDE: **GRI** - **KOLETA**
- RIO DE JANEIRO: **GRI**
- VOLTA REDONDA: **GPO** - **GRI**

RS

- CANOAS: **GRI**
- CAPELA DE SANTANA: **ESSENCIS**
- FARROUPILHA: **FARROUPILHA AMBIENTAL**
- GIRUÁ: **CRVR**
- IBIRUBA: **GRI**
- MINAS DO LEÃO: **CRVR** - **TERMOVERDE**
- MONTENEGRO: **GRI**
- PELOTAS: **REVITA**
- PORTO ALEGRE (ESCRITÓRIO): **CRVR**
- RIO GRANDE: **GRI** - **RIO GRANDE AMBIENTAL**
- SANTA MARIA: **REVITA**
- SÃO GABRIEL: **SÃO GABRIEL SANEAMENTO**
- SÃO JOSÉ DO NORTE: **GPO**
- SÃO LEOPOLDO: **SL AMBIENTAL**

SP

- ARAÇATUBA: **GRI** - **REVITA**
- ARARAS: **GRI**
- ARUJÁ: **KOLETA**
- ATIBAIA: **KOLETA**
- BARUERI: **GRI** - **KOLETA**
- BOTUCATU: **REVITA**
- CAIEIRAS: **ESSENCIS** - **KOLETA** - **TERMOVERDE**
- CAJAMAR: **KOLETA**
- CAMPINAS: **KOLETA**
- CAMPO LIMPO PAULISTA: **KOLETA**
- CARAGUATUBA: **GRI**
- CARAPICUÍBA: **KOLETA**
- COROADOS: **KOLETA** - **ORGANOSOLVÍ**
- COTIA: **KOLETA**
- CUBATÃO: **GRI** - **KOLETA**
- DIADEMA: **KOLETA**
- EMBU-GUAÇU: **KOLETA**
- EMBU DAS ARTES: **KOLETA**
- FERRAZ DE VASCONCELOS: **KOLETA**
- FRANCO DA ROCHA: **KOLETA**
- GUARAREMA: **KOLETA**

- GUARULHOS: **KOLETA**
- ITABERABA: **ESSENCIS**
- ITAPECERICA DA SERRA: **KOLETA**
- ITAPEVI: **KOLETA**
- ITAQUAQUECETUBA: **KOLETA** - **REVITA**
- JACARÉ: **GRI** - **KOLETA**
- JANDIRA: **GPO** - **KOLETA**
- JUNDIAÍ: **GRI** - **GPO** - **KOLETA**
- LORENA: **KOLETA**
- LOUVEIRA: **KOLETA**
- MAUÁ: **KOLETA**
- MOGI DAS CRUZES: **GRI** - **KOLETA**
- OSASCO: **KOLETA**
- PAULÍNIA: **GPO** - **KOLETA**
- POÁ: **KOLETA**
- PRAIA GRANDE: **KOLETA**
- PROMISSÃO: **KOLETA**
- QUATÁ: **REVITA**
- RIBEIRÃO PIRES: **KOLETA**
- RIO GRANDE DA SERRA: **KOLETA**

- SANTA ISABEL: **KOLETA**
- SANTANA DO PARNÁIBA: **KOLETA**
- SANTO ANDRÉ: **KOLETA**
- SANTOS: **GRI** - **KOLETA**
- SÃO BERNARDO DO CAMPO: **GRI** - **KOLETA** - **SBC VALORIZAÇÃO DE RESÍDUOS**
- SÃO CAETANO DO SUL: **GRI** - **KOLETA**
- SÃO CARLOS: **GRI** - **REVITA** - **SÃO CARLOS AMBIENTAL**
- SÃO JOSÉ DO RIO PRETO: **GPO**
- SÃO JOSÉ DOS CAMPOS: **ESSENCIS** - **KOLETA**
- SÃO PAULO: **CENTRAL OFFICE** - **SOLVÍ GROUP HEADQUARTERS** - **ESSENCIS** - **GPO** - **GRI** - **INNOVA** - **KOLETA** - **LOGA** - **VEGA**
- SÃO VICENTE: **KOLETA**
- SOROCABA: **KOLETA**
- SUMARÉ: **KOLETA**
- SUZANO: **KOLETA**
- TABOÃO DA SERRA: **ESSENCIS** - **KOLETA**
- TATUÍ: **GRI**
- TAUBATÉ: **GRI**
- VÁRZEA PAULISTA: **KOLETA**
- VINHEDO: **KOLETA**

ARGENTINA

- ROSÁRIO: **LIMPAR**

SC

- CAPIVARI DE BAIXO: **GRI**
- JOINVILLE: **ESSENCIS**

PR

- ARAUCÁRIA: **GRI**
- CONTENDA: **ORGANOSOLVÍ**
- CURITIBA: **ESSENCIS**
- SÃO JOSÉ DOS PINHAIS: **GRI**
- SÃO MATEUS DO SUL: **GRI**



Peru

Here there is preservation in nature and appreciation of origins

According to the concept of the Brazilian Institute of Corporate Governance (IBGC), Corporate Governance is the system by which organizations are directed, monitored, and encouraged, involving the practices and relationships between owners, the board of directors, management, and control bodies.

Good Corporate Governance practices convert principles into objective recommendations, aligning interests in order to preserve and optimize the organization's value, facilitating access to capital and contributing to its longevity.

Governance and Management

CORPORATE GOVERNANCE

INTELLIGENCE IN FAVOR OF BUSINESS

Solvi Group's Corporate Governance provides a framework and parameters for its companies to put into practice their business strategies as they establish spheres of approval and of operation in all of the organization's collegiate and executive bodies.

ITS BOARD OF DIRECTORS IS MADE UP OF FIVE DIRECTORS OF WHICH FOUR ARE INDEPENDENT. IT IS THE MAIN DELIBERATIVE SPHERE OF THE GROUP, BEING ADVISED BY THE INVESTMENT AND NEW BUSINESS COMMITTEE, BY THE PERSONNEL COMMITTEE, BY THE RISK AND AUDIT COMMITTEE, AND BY THE CONDUCT COMMISSION.



CONDUCT COMMISSION

The Conduct Commission is an advisory body of the holding's Board of Directors consisting of representatives from Solvi's executive officers and directors. Its members meet once a month to assess the main topics to be discussed and to propose solutions.

It is responsible for evaluating and forwarding all complaints received. These complaints can be made anonymously so as to ensure impartiality and confidentiality. The Commission shall report periodically to the Board of Directors about the cases analyzed. It also works for the information and awareness of the leadership on the expected behavior.

One of its projects for 2015 is to create a policy for receiving gifts, which has been identified as one of the main points of attention raised by the employees. The Group is committed to integrity and ethics, working in a synergistic and integrated way to promote the good of society while innovating and enabling new and sustainable business.

MANAGEMENT

SHARED RESPONSIBILITY

MORE THAN 50 COMPANIES ARE PART OF THE SOLVÍ GROUP WITH OPERATIONS ON SEVERAL BUSINESS FRONTS IN ABOUT 150 MUNICIPALITIES. ITS MORE THAN 25,000 EMPLOYEES ARE LED BY MORE THAN 300 EXECUTIVES, WHICH HAVE AUTONOMY TO TAKE DECISIONS ALIGNED TO ITS GOVERNANCE STRUCTURE. THE CHALLENGES ARE GREAT WHEN NEEDING TO RECONCILE FLEXIBILITY AND READINESS FOR COORDINATED, ALIGNED, AND SYNERGISTIC DIRECTION. THESE CHALLENGES ARE OVERCOME BY THE ORGANIZATION'S MANAGEMENT MODEL THAT HAS AS ITS CENTRAL AXES SOLVÍ'S ENTREPRENEURSHIP MODEL, THE SOLVÍ INTEGRITY PROGRAM, AND THE SOLVÍ ACADEMY OF EXCELLENCE. ALSO FUNDAMENTAL IN THE ORGANIZATION'S MANAGEMENT MODEL ARE THE AREAS OF RISK, INFORMATION, AND COMMUNICATION MANAGEMENT.

Solvi Entrepreneurship Model - MES

The Solvi Entrepreneurship Model (MES) is a methodology that establishes the guidelines for the performance of Solvi Group's leaders within our Corporate Governance model in order to strengthen the culture of entrepreneurship, meritocracy, and excellence in our businesses.

It is a business **philosophy** based on principles and behaviors that promote results with a view to the organization's **longevity**.

THE PRACTICE OF THE "MES" ALLOWS US TO REACH OUR OBJECTIVES: ACHIEVE CONSISTENT BUSINESS RESULTS, CONTRIBUTE WITH INTEGRITY FOR THE GOOD, AND CREATE PROFESSIONAL DEVELOPMENT OPPORTUNITIES.

Carlos Balote,
Vega's People Management and Communication Superintendent

Solvi Integrity Program

The Solvi Integrity Program (PIS) has the purpose to strengthen ethical behavior throughout the organization through actions that clarify and promote the practice of wholesome attitudes so as to ensure that the organization reaches its entrepreneurial objectives working with integrity for the good of society and the planet.

In 2014, the Group created the Link Movement through its areas of organizational development and communication with the support of the Conduct Commission, whose motto is "Nosso Elo é trabalhar com integridade para o bem" (Our Link is to work with integrity for good).

The launch of this movement took place during the Annual Meeting attended by all the organization's executives. At the time, cases were presented that demonstrate and exemplify how the practice of values brings business results.

Nosso Elo é trabalhar com integridade para o bem.



Integrity Channels

The channels for questions and complaints were also updated in 2014. Employees were instructed that they may use them to contribute to the practice of integrity.

With the upgrade, to inquire about or make a complaint, you can access the Conduct Committee through a unique website, phone, by e-mail, or by correspondence. The channels are managed by an independent company with its own methodology and assurance of anonymity.

HOW IT WORKS



THE EMPLOYEE IS UNSURE IF HIS OR HER ATTITUDE IS IN LINE WITH THE PRECEPTS OF THE CODE OF CONDUCT OR WISHES TO MAKE A COMPLAINT



CONTACTS ONE OF THE INTEGRITY CHANNELS

- Website (www.codigodecondutasolvi.com)
- Toll-free phone number (0800 721 0742), answers 24 hours a day
- Regular mail: PO Box N° 31.256 – São Paulo (SP)
- E-mail comissao.conduta@solvi.com



THE INDEPENDENT COMPANY ANALYZES THE COMPLAINT/QUERY

THE CONDUCT COMMISSION FORWARDS THE COMPLAINTS AS NECESSARY AND IN CASES WHERE A DECISION IS NEEDED, MAKES ITS RECOMMENDATION TO THE CASES ANALYZED



IF THE COMPLAINT IS WELL FOUNDED, IT IS FORWARDED TO THE CONDUCT COMMISSION



PERIODICALLY, THE CONDUCT COMMISSION REPORTS TO THE BOARD OF DIRECTORS ON THE STATUS OF THE CASES ANALYZED



OUR GOAL IS TO DISSEMINATE AND ENCOURAGE THE PRACTICE OF INTEGRITY AND ETHICAL CONDUCT AMONG ALL EMPLOYEES. IT'S NOT ENOUGH TO HAVE A CODE. THESE ATTITUDES HAVE TO BE PART OF THE DAILY LIVES OF ALL THE EMPLOYEES.

Eleusis Di Creddo,
Conduct Commission Coordinator



Risk Management

THE GROUP'S RISK MANAGEMENT ENHANCES OVERSEEING THE RESULTS, CONTRIBUTING TO SUSTAINABLE AND PERENNIAL GROWTH. IT IS ESSENTIAL TO IDENTIFY, ANALYZE, AND PROPOSE STRATEGIC ACTIONS TO PREVENT, MINIMIZE, OR CONTROL STRATEGIC RISKS INVOLVING FINANCIAL RESULTS, THE COMPANY'S IMAGE AND/OR ITS ORGANIZATIONAL CLIMATE.

In 2014, the Board of the Internal Audit was created along with Controls for the Solvi Group with challenges of transferring expertise on risk management and make the managers aware that **Control and Compliance are tools for excellence** and therefore have an impact on the results.

Its main project for the year was making **management monitoring** visits to the companies in the Group and identifying best practices and those that should be improved. In 2014 analyses were performed in 160 operating units, which should be continued in 2015. It was also possible to define some indicators for actions and behaviors that will be object of study in 2015.

Also in 2014, the **Process Intelligence Project (PIP)** was prepared with support from Deloitte, a multinational audit firm that reviews the rules, procedures, and holding policies. Based on this project, a Control Policy will be prepared that will guide the units. The idea is for everyone to have the instruments and tools they need so as to have continually more autonomy of action and thus enhance the management.



Information Management

The SSC has several resources that ensure agility in the internal flow of information, increasing the quality of the decision-making process by providing accurate information in real time.

In 2014, the SSC completed the first stage of the IT strategic planning initiated two years ago. It is a strategic project for the Group in order to improve the quality of information, increase the speed with which it is processed, and provide the leadership with information that contributes to increasing the effectiveness and efficiency of processes and people.

Because of this, processes have been improved and new control tools implemented that enable checking the business, maintenance, and economic indicators.

This way, the SSC contributes to the synergy between the companies of the Group and in gaining business and operational efficiency.



Academy of Excellence

Founded in 2007, it offers employees programs that promote capacity building at various levels of the organization in a sustainable manner. Its mission is to try to find people's optimum point of performance while enhancing and highlighting the skills that contribute to individual, collective, and organizational development.

In 2014 the Academy went through a reformulation of its management model, returning to the centralized model and offering the following programs:

Success Story

HANDS-ON TRAINING

The Operational Meeting was held in São Paulo in 2014 with the participation of Loga and Innova. Both companies are from the Solví Group and are responsible for trash pick-up in the northwest part of the city of São Paulo. Loga is responsible for the trash pick-up from households while Innova cleans the streets and sidewalks.

The meeting involved about 50 employees of both companies and had the purpose to make these professionals aware towards helping the teams seek synergy solutions that would ensure the maximum quality of the final result of this service.

After presentations, the employees, which were department leaders and even presidents of the companies, were challenged to undertake a trash pick-up operation, but with each team wearing the uniform of the other, which meant putting themselves in the place of the waste collector, but changing place between companies.



Integrator Program

Promote the integration and alignment of Solví's values with practices so that employees get to know the Solví Group, its business, companies, structure, and Code of Conduct.



Internship and Trainee Program

Reveal new talent - students and recent graduates with high potential for development to reach leadership positions in the companies of the Solví Group.



Technical Program

Provide knowledge and foster attitudes of proactive action in cost management, planning, and financial control.



Management Program

Provide knowledge and foster attitudes of proactive action in results management.



Leadership Program

Fully develop the competencies (knowledge, skills, and attitudes) of leadership, preparing the participants to become entrepreneurs and improve their skills as leaders.

The meeting was innovative and mobilized those involved to have the organization's values in mind when making their decisions, such as social responsibility with residents, staff, partnerships, and excellence. It was found later by surveys with some citizens that the initiative has helped improve the sweeping and collection services, eliminating rework, and getting the professionals from both companies closer to community leaders.



Communication Management

The communication management of the Solví Group has as one of its objectives to ensure the **alignment** and **efficient flow of information** among all the companies, along with **strengthening the relationship and engaging** its stakeholders—employees, customers, civil society, shareholders, and suppliers.

To do so, the priority is to establish communication channels that meet all audiences, in addition to stimulating the creation of an internal communication network. Created in 2012, the **Communication Task Force (GTCOM)**, composed of representatives of the companies as those appointed as focal points of communication, is the main group responsible for the actions of engagement with stakeholders, giving support toward developing and implementing relationship and communication plans.



Information in a quick and efficient way through Comunica Solví

In 2014, GTCOM's main objective was the flow of information between internal stakeholders in order to make sure that the employees are well informed about the Group's initiatives.

For 2015, this will remain a priority together with still another big challenge: the segmentation of content according to the public, which should increase the audience and give relevance to the messages.



The update of the magazine Revista Solví left the content lighter and the look even more beautiful



Here there is technology and respect for the environment

With feet planted firmly in the present, but with a look to the future. This is how the Solví Group practices innovation. It is always looking to do differently, to provide services with excellence, keep up-to-date with the technology of the times, leaving its contribution to society and the environment.

The Group's culture is strongly grounded in innovation, excellence, and social responsibility. The practice of these values is encouraged and recognized in all employees of the companies in their day-to-day actions. Together with the system of Corporate Governance and the solid management structures, it is this that ensures the vitality of the Group, its continuity, and its vocation to work for the good and sustainably, delivering Solutions for Life.

Culture of Value

INNOVATION

SUSTAINABLE TECHNOLOGICAL SOLUTIONS

For Solví, **innovation is part of its corporate culture**. To think ahead, look for new paths, to renew, question, and transform, to seek solutions that positively impact the Group's results and society. Innovation is encouraged and practiced at all levels of the company. The essence of this value can be represented, for example, by projects of the **Solví Innovation Award**, which for eight years has given awards to projects developed by employees, for Cost Control Management (CCM), and to the sponsorship of the Orient Expedition.



Success Story

THE CCM PROJECT ENSURES LESS COSTS AND MORE PRODUCTIVITY

The search for productivity gains is part of everyday life at Essencis so that in 2014, despite a downturn scenario of economic activity in the industrial sector in the country, it has set up as its challenge to establish a methodology that can maintain in the long-term the company's efficiency at its peak potential with a focus on reducing costs and increasing productivity.

Driven by this challenge, the company designed and implemented the Cost Control Management (CCM) project based on a matrix management of expenses or zero-based budgeting, reaching impressive results in productivity gains that differentiate it even more in the sector. In CTVA Caieiras alone, Essencis' largest unit, there was an increase of 15% in productivity.

In 2014, CCM helped reduce expenses by around R\$ 13 million in costs by increasing productivity and more than R\$ 5 million in overhead and administrative expenses.

WE REALIZED THAT CCM CATALYZED THE SYNERGY OF TEAMS, INCREASED LEADERSHIP SKILLS (SUCH AS NEGOTIATION), AND STRENGTHENED THE MANAGEMENT OF KNOWLEDGE WITH THE DISSEMINATION OF GOOD PRACTICES IDENTIFIED DURING THE YEAR. THE GREAT ADVANTAGE OF CCM IS TO IMPLEMENT THE CULTURE OF EFFICIENCY BASED ON THE CONSTANT SEARCH FOR IMPROVED PRODUCTIVITY. PEOPLE DEVELOP THEIR ABILITY TO ANALYZE, QUESTION PROCESSES, SEEK NEW SOLUTIONS, AND NEGOTIATE. THE LEADERSHIP HAS THE FUNDAMENTAL ROLE OF STIMULATING AND JOINING THE TEAM IN PURSUIT OF A COMMON GOAL, TO ACHIEVE CHALLENGING TARGETS, AND HAVE WINNING TEAMS.

José Francivito Diniz,
Administrative-Financial Director of the Solví Group

Biogas as fuel

The implementation of a pilot plant for concentrating biogas generated in the Caieiras landfill to produce vehicle fuel has been tested in the operations of CTVA. The project follows a global trend of using gas as a vehicle fuel that produces less air and noise pollution.





Challenges and Discoveries

Restlessness led the Schurmann Family to an unprecedented adventure called Orient Expedition. In just over two years the Family will retrace the route of the Chinese (covering over 30,000 nautical miles, passing through five continents) in a sailboat designed to generate the least possible impact on the environment. To bring answers about the discovery of the Americas by Chinese vessels (and non-European) is one of its challenges.

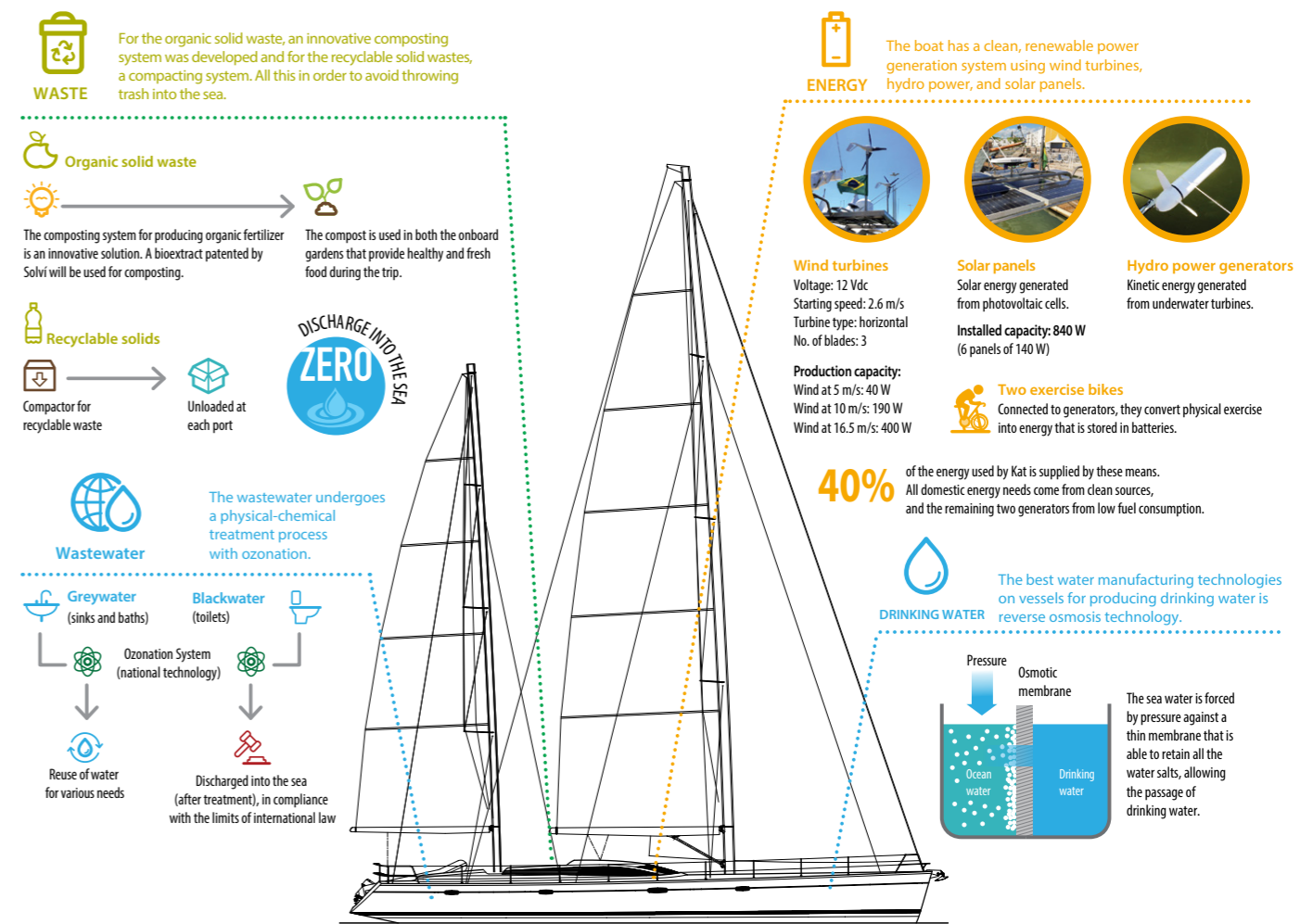
The question about the future is even more provocative. After 14 years, the Family returned to the sea in 2014 to bring information that will allow deep reflection related to the advancement in the balance between progress and social/environmental preservation. The state of the waters and of the communities is being carefully analyzed. Qualified information should contribute to making decisions that will impact the future of the entire society.

WHEN THE CAPTAIN IS ABSENT, HIS SUBSTITUTE KNOWS EXACTLY WHAT TO DO. THE EXPEDITION DEPENDS ON ENTHUSIASM AND DRIVE. IT IS IMPORTANT TO ACT FAST IN THE MOMENT OF DIFFICULTY, IN THE HOUR OF THE STORM. IT IS DIFFERENT, BUT ALSO SIMILAR TO WHAT HAPPENS IN A COMPANY.

Capitán Vilfredo Schurmann, on the partnership with Solvi

Sustainable Sailboat

Solvi supports the initiative and contributes toward it finding innovative solutions for the recovery of waste while taking into account the limited physical space of the Sailboat Kat. It has been specially designed with sustainable technologies to prevent damage to the environment: the engine lining and thermal insulation of the sailboat are made from recycled material. The vessel's lights are ultra-low power consumption (LED) and it is designed with systems of water desalination; generation, storage, and energy saving systems; along with waste compacting, treatment, and recycling systems.



EXCELLENCE

WILLINGNESS AND ABILITY TO FIND THE BEST SOLUTIONS FOR EACH OF YOUR CUSTOMERS

For the Solví Group, excellence involves focus, determination, observation, and learning. And to learn it is necessary to listen and to have humility, knowing that yesterday's victories do not guarantee today's success. So, the willingness to seek, to always implement and deliver better quality services is one of the mottos of the Group's Culture, which becomes a reality through initiatives such as Kaizens of implementation of relationship channels with its stakeholders and customer service.

Success Story

KAIZEN

In 2014, the Process & Quality (GPQ) area of the SSC led the mapping of 18 *Kaizens* in various sectors of the SSC. Its aim is to increase productivity and avoid waste in processes.

The main aspects identified by the mapping are as follows: flaws in the processes, gaps of communication between teams, lack of clarity of responsibilities, delay in operation, redundancies in the activities performed, and divergent information in reports and corporate systems. The major improvements implemented were as follows: optimization of processes, gain in agility, increased reliability and safety in processes and information, more effective communication, and a better alignment between areas, staff, and SSC clients.



Learn more:



Kaizen is a Japanese word meaning "change for the better". It is a continuous improvement process, a form of management oriented toward maximizing productivity and profitability.

A cultural change is required in the organization for it to be implemented successfully. Everyone needs to constantly identify and use their knowledge to change the way they work to become more efficient.



Its correct implementation at all levels allows you to create an environment of high commitment with the goals of improving and recognizing the potential of each person, and with this increase employee motivation for change.



SOCIAL RESPONSIBILITY

EVERYONE IS RESPONSIBLE FOR A SOCIETY WITH MORE QUALITY OF LIFE AND ENVIRONMENTAL PRESERVATION

Solví understands that Social Responsibility is essentially like a management model that incorporates as far as possible the just demands of segments of society related to the company's business. And in so doing, it contributes not only to the sustainability of the communities in which it operates, but also to the sustainability of the company itself.

In this context, Solví Institute is both an offshoot of the essence of the nature of Solví Group's corporate action and its extension inasmuch that its mission is to support any company, employee, or stakeholder to act as a social environmental agent, regardless of their functional activities.

Social environmental agents are people that mobilize themselves and others in favor of a more sustainable society in which there is quality of life for all together with environmental preservation.

The Solví Institute acts on two fronts: internal and external. On the internal front, with companies and employees, it supports and supervises the local Social Responsibility Committees and the focal points of communication in order to develop and execute social-environmental plans and actions. On the external front it sponsors projects executed by partners and advises the Group's companies for them to develop projects within the Institute's programmatic lines.



Success Story

SOMAR PROJECT – SUSTAINABLE DESIGN

In a pioneering training project launched in 2013, the Battre Landfill provides solid waste and trains the community in Salvador (BA) in the production of clothing items and accessories. The uniforms of the company's employees that would otherwise be thrown away are the raw material for creating fashion items that are sold to the community. The project is an initiative of Termoverde in partnership with the Welfare Association of the Residents of Nova Esperança, ABENE, which had the support of designer Luciana Galeão.

In 2014, 20 residents of Nova Esperança (a 30% increase over the previous year) took the course that provided better job opportunities, encouraged them to open up their own business, and awakened the community to the issue of the environment. The replacement of traditional raw materials for waste that would otherwise be discarded reduced environmental impact, generated income, and brought social value.



In December, Somar Project's store was opened called SustentabilBatre Space in the Salvador Norte Shopping Mall. An exhibition also took place with photos and videos portraying the dedication, challenges, and the determination of the participants.



Rio de Janeiro

Here there are people who come together to do good

The financial results represent our willingness to invest in improvements that increase productivity, enhance synergy, and make resource management even more efficient. The challenges were faced with austerity and overcome with caution. The Group is now stronger, united, and ready for sustainable growth.



Sustainable Performance

SCOPE

CONTEXT OF EXTERNAL AND INTERNAL ACTIONS

Environment

In Brazil the year was marked by a water and energy crisis. For over a decade experts have pointed to the need to invest in infrastructure in the country. Worldwide, the scientific community has given alerts for several years regarding the unbridled exploitation of natural resources, which leads to climate change on the planet. These changes have an impact on the daily lives of people, and also affect the activities of companies from various sectors—even more significantly those of the Solví Group whose performance is directly linked to sustainability.

Drought has a strong impact on production since the costs incurred by electricity shortages have to be absorbed by the companies. In this scenario, sewage treatment plays an even more crucial role in sustainable management of resources as the reuse of water for industrial and agricultural purposes can reduce the demand on water sources and rivers. Green energy also begins to play a role of greater relevance at the time when the country suffers from a shortage of sustainable sources of energy generation.

The implementation of the National Policy on Solid Waste (Law No. 12,305/10), approved in 2010, remains a challenge for the country. Municipal waste management in Brazil has not yet achieved the efficiency desired considering that 20,000 tons of trash are not collected every day and 2,500 municipalities still have active landfills.

Over the past decade, Brazil's population grew 9.65% and the growth in waste totaled 21%. Although the country represents 3% of the world's population, it generates 5.5% of the urban waste on the planet.

In Bahia, a new municipal legislation established the figure of **Large Solid Waste Generators** (owners of public, institutional, service, commercial, and industrial establishments, bus terminals and airport terminals, among others, whose volume of solid waste generated is greater than 300 liters a day). The responsibility was given to these Big Generators to collect, transport, treat, and dispose of their respective solid waste. This change creates business opportunities for the Group and the possibility of market expansion.



Solví Group's Operations

Solví Group's focus in 2014 was in line with the need to create alternative sources of energy due to the water crisis in Brazil in addition to investments in environmental protection. The highlight of the year was the **1st Green Energy Auction** in March in which the Group offered to the market a green solution at a time when the country is suffering from a shortage of energy sources.

With an eye on the challenging economic scenario in Brazil, the Group also intensified its investments in efficient management of resources, promoting changes to bring about greater synergy between the teams of the companies. Within that same logic, actions were implemented to optimize resources.

In order to meet the new market in Bahia caused by the creation of the Large Solid Waste Generators, the company from the Solví Group, Koleta, received from Limpurb the right to provide services for this group, which mainly includes restaurants, hotels, shopping malls, hospitals, and bus terminals.

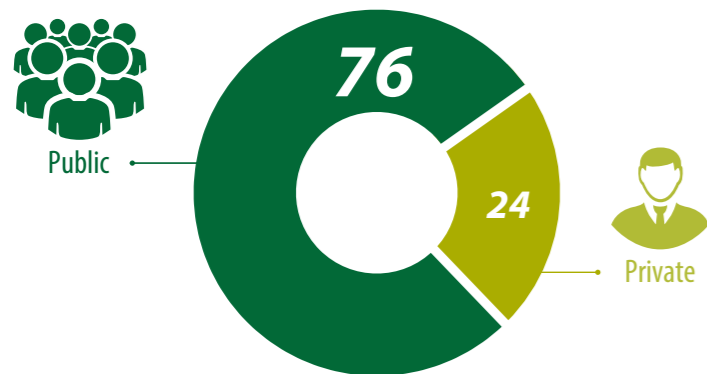
In the area of **Public Waste**, one of the highlights was the restructuring of Vega that now counts on improving its operational efficiency in 2015, adopting a new operational management model to replace the regional management.

ECONOMIC PERFORMANCE

SYNERGY FOR EXCELLENCE

WITH THE CHALLENGING ECONOMIC ENVIRONMENT, THE GROUP FOCUSED ITS INVESTMENTS IN EFFICIENT MANAGEMENT OF RESOURCES, PROMOTING CHANGES AIMED AT ACHIEVING GREATER SYNERGY AMONG THE TEAMS WITHIN THE COMPANIES. THE YEAR 2014 WAS ALSO MARKED BY THE IMPLEMENTATION OF EFFECTIVE STRATEGIES TO OPTIMIZE RESOURCES WITHOUT COMPROMISING THE OPERATIONAL EXCELLENCE.

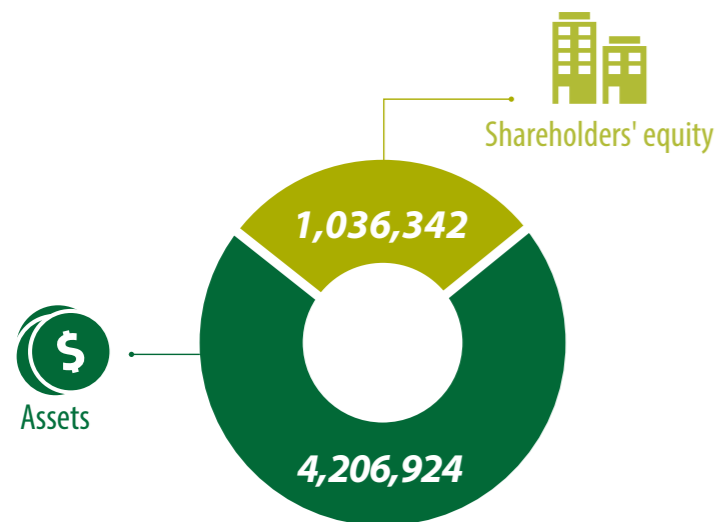
PERCENTAGE OF GROSS REVENUE (%)



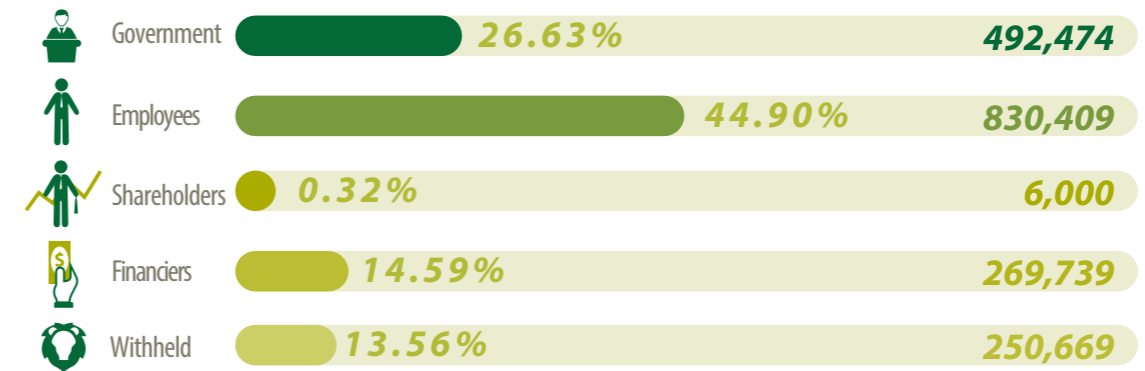
GROSS REVENUE (in R\$/thousands)



ASSETS AND SHAREHOLDERS' EQUITY (in R\$/thousands)



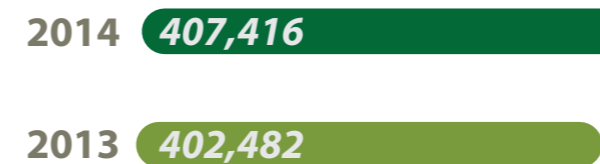
VALUE ADDED BREAKDOWN (% and in R\$/thousands)



INVESTMENTS (in R\$/thousands)

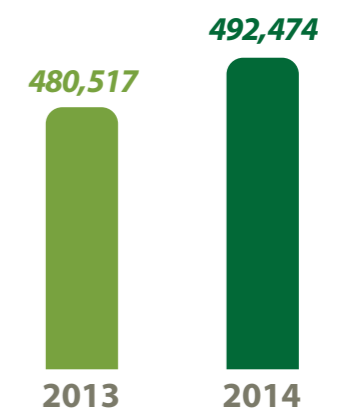


EBITDA (in R\$/thousands)



* Without the Engineering segment

TAXES AND CONTRIBUTIONS (in R\$/thousands)



SOCIAL-ENVIRONMENTAL PERFORMANCE

PROMOTE SUSTAINABLE DEVELOPMENT OF OUR BUSINESS AND OF SOCIETY WITH RESPECT FOR THE ENVIRONMENT

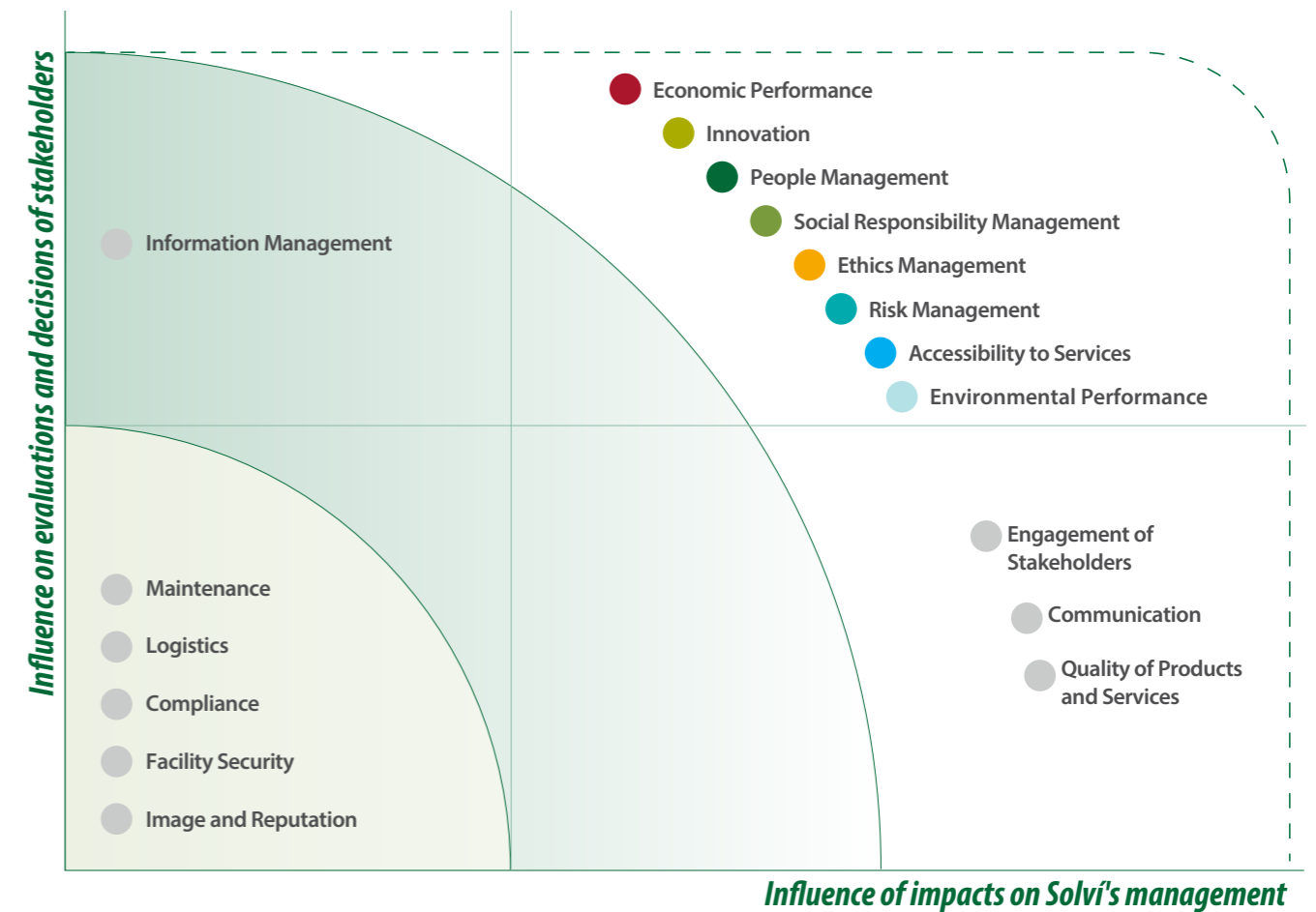
The Solví Group began to be able to count on the Solví Sustainability Platform beginning in 2013, which was drawn up from an extensive internal discussion that started with preparing the Sustainability Targets Program by the Group's units. The Platform consolidated the main themes that guided the establishment of targets in eight macro themes, and the social and environmental performance indicators will be presented from the basis of each one of these macro themes.



Creating Lasting Partnerships

The management of relationships with stakeholders (internal staff, customers, suppliers, communities, and shareholders) is a practice in the Solví Group that seeks to establish effective, lasting, and strategic relationships with its publics. Through long-term relationships we can understand the needs, interests, and perceptions of the stakeholders, contributing to making improvements and to anticipating the needs of these publics.

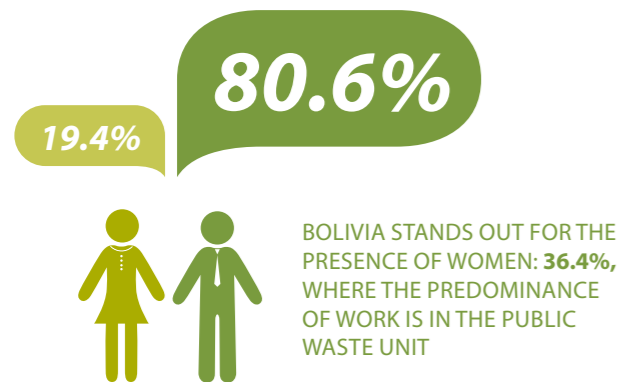
The Materiality Matrix, built with the participation of stakeholders, identifies the macro themes that should permeate the Group's strategy and management and that impact (or are impacted) by its performance.



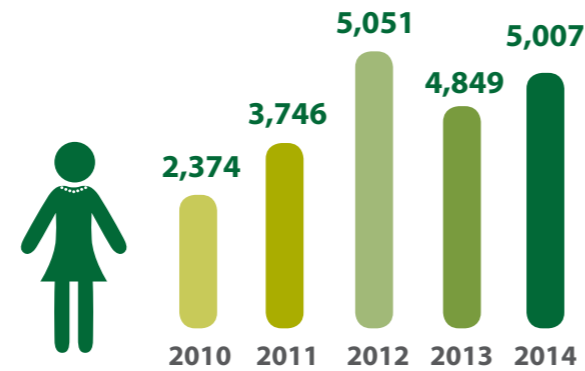
Human Rights in the Workplace

For the Solví Group, plurality is one of the drivers of innovation and excellence. Because of this the Group encourages diversity of gender, culture, religion, age, and educational level. Today, the Group has 5,007 women in its workforce of which 20.38% hold leadership roles. The number of employees with disabilities increased significantly (57%) compared to 2013, as well as those with an age over 45 years old (23.3%).

EMPLOYEES BY GENDER



WOMEN IN SOLVÍ GROUP

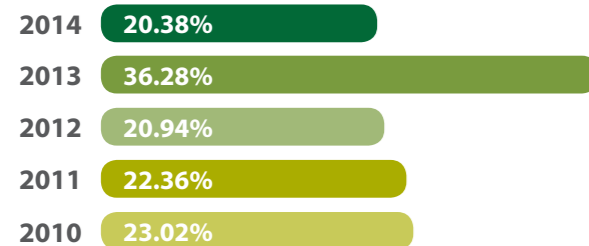


Behind the Numbers

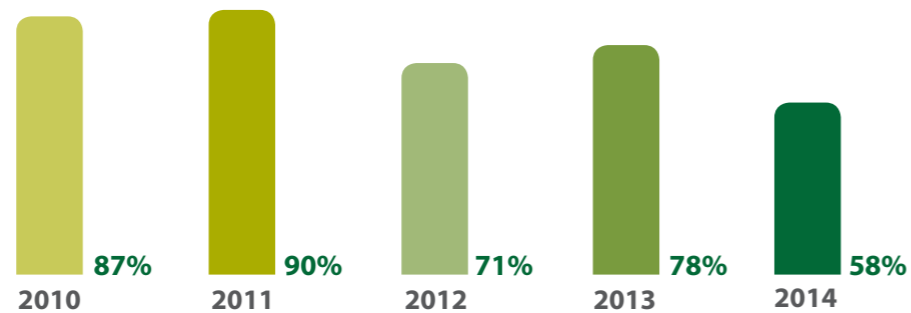
A WOMAN'S PLACE IS WHERE SHE WANTS

"Loga opened up its doors to me. I finally 'got myself straighten out' when I came here after 40 years." A woman of determination, working since age 13, she has overcome challenges and taken advantage of opportunities. Situations that could discourage some have been drivers toward growth for Kelly de Souza Nascimento. With two children, she supports her home and of her mother's with her work in the streets of São Paulo. As a **driver of a truck**, or "trucadão" as she likes to call it, she has earned the respect and friendship of her colleagues: "The drivers (men) respect me a lot. I'm a professional just like all the others. There is no difference."

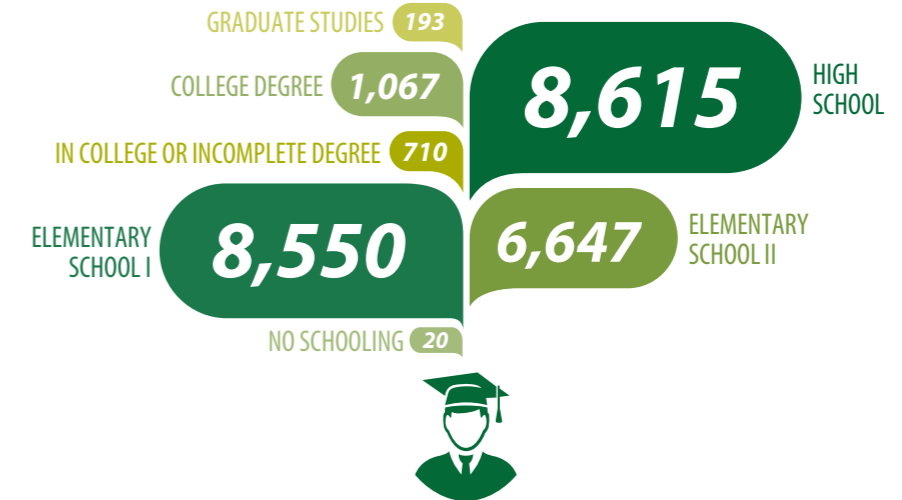
WOMEN IN MANAGEMENT POSITIONS



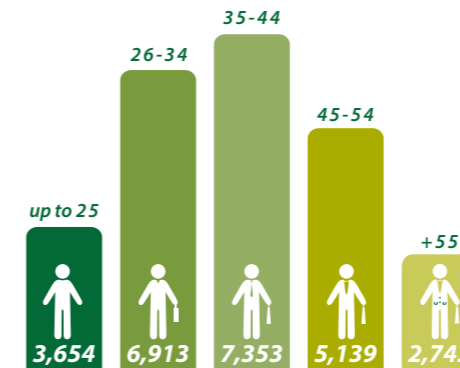
WOMEN AT WORK AFTER A MATERNITY LEAVE



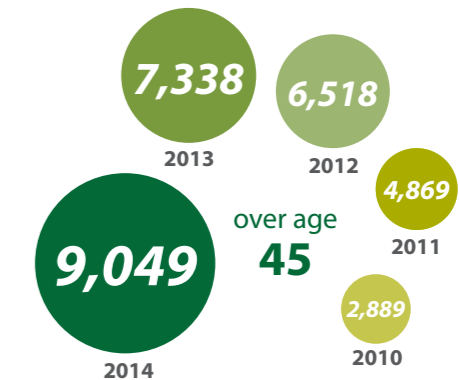
EMPLOYEES BY LEVEL OF EDUCATION



EMPLOYEES BY AGE GROUP



EMPLOYEES OVER THE AGE OF 45



EMPLOYEES WITH SPECIAL NEEDS





Business Ethics

To practice business ethics is a premise at Solvi Group, established between all hierarchical levels and materialized in their relations. The practice of attitudes of integrity and ethics is constantly encouraged and valued, not just between leaders but also among other employees. Working with ethics and integrity is everyone's responsibility.

Solvi's Code of Conduct was created in 2005 in order to clarify the attitudes expected among employees of all the companies in the Group and to let everyone know about them. It was revised in 2014 so as to incorporate new topics and in order to have it comply with Law 12,846 ("Anti-Corruption Act") enacted by the president in August 2013 and put into force since January 29, 2014.

The new version of the Code of Conduct was released in 2014 and new channels of complaints were set up led by the areas of Human Resources, Communications, and Internal Audit & Controls in the Group. Training was given on the new Code and how to use the channels.

42% OF THE EMPLOYEES PARTICIPATED IN MEETINGS IN 2014 FOR ANNOUNCING THE CODE OF CONDUCT

225 MULTIPLIERS FROM 225 DIFFERENT AREAS AND COMPANIES CONTRIBUTE TO THE DISSEMINATION, IMPLEMENTATION, AND AWARENESS OF THE IMPORTANCE OF THE CODE OF CONDUCT



Culture Oriented to Sustainability

Solvi offers support to all the Group's companies in order to identify the main challenges of the communities in which they operate and assist in finding solutions. It also encourages the activity of employees as volunteers in programs. The positive impacts of this incentive can already be noticed, since **the number of volunteers has grown more than five times compared with 2008** which is when volunteering actions started.

98%

99%

Engagement Satisfaction

Engagement and satisfaction of the employees who answered the survey during the events.

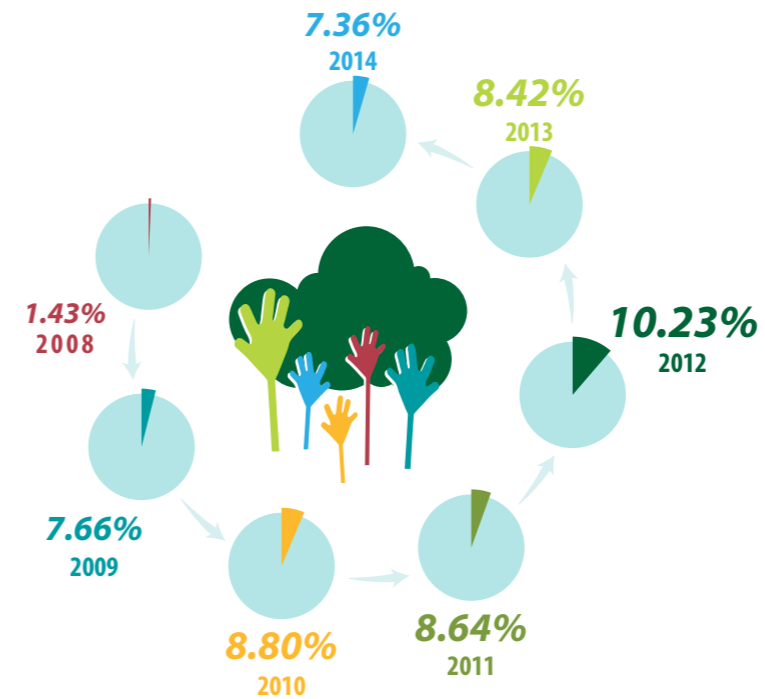


THE INCENTIVE THAT THE COMPANY GIVES EMPLOYEES TO PARTICIPATE IN THE VOLUNTEER DAY IS CRUCIAL. ONLY THOSE WHO PARTICIPATE KNOW WHAT IT MEANS. WE CAN MAKE A DIFFERENCE IN THE LIFE OF A PERSON WITH SMALL ACTIONS THAT TRANSFORM.

Mauro Faria Mathey,
Vega lawyer and volunteer

The Solvi Volunteer Program is organized by the Solvi Institute. It is a mobilization that takes place twice a year in all of Solvi's companies. Building green areas, planting seedlings, preparing gardens, cleaning public areas, painting and repairing facilities are some of the Program's initiatives.

Number of Volunteers (VOLUNTEERING DAY)



THE TWO EDITIONS HELD IN 2014 MOBILIZED **1,900** VOLUNTEERS IN **54 ACTIONS**, BENEFITING **7,190** PEOPLE, WITH TOTAL INVESTMENTS OF **R\$ 276,382.00.**



Behind the Numbers

VOLUNTEER ACTIONS ON BEHALF OF SOCIETY

Employees from São Gabriel Sanitation volunteered during an entire month for revitalizing a pavilion next to a school in the district of Dr. Dácio, a region on the outskirts of the city of São Gabriel (RS). In a partnership with the City Hall, the space was transformed into a place for studies and extracurricular activities such as dance classes and sports activities in an initiative that will benefit 130 children.

Another action involving company employees benefited 60 special children, students from the Association of Parents and Friends of Down Syndrome in São Gabriel (RS). In the initiative more than 60 volunteers, including company employees and their families, worked to refurbish the Association's playroom, build a garden and access ramp, among other improvements.

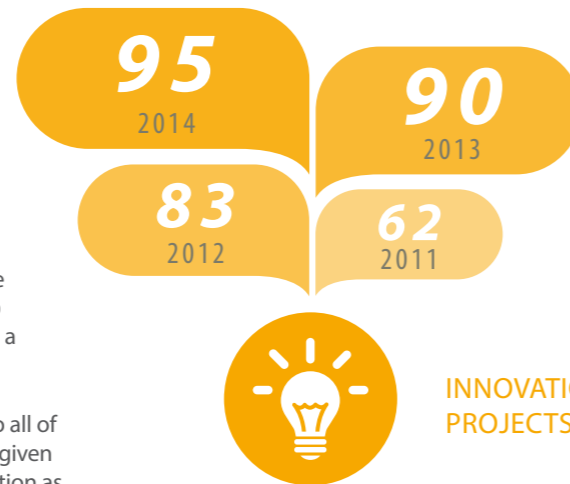




Innovation, Excellence, and Readiness for Customer Satisfaction

In the Solví Group, innovation is translated into Solutions for Life. It is through this that the Group's companies transform waste into energy, into organic fertilizer, or even into high value-added metals. It is through innovation that the Group takes trash collection and treatment of sewage and brings clean water to the population. Innovation makes it possible to be involved in large building projects and to go around the world aboard a sustainable boat.

The Group practices and encourages its employees to put innovation into all of their actions. Since 2008, the Solví Innovation Award has recognized and given value to the best initiatives carried out by its employees that have innovation as a premise. Each year the Award gains more relevance. In 2014, 95 projects were registered, representing a 5% growth over the previous year.



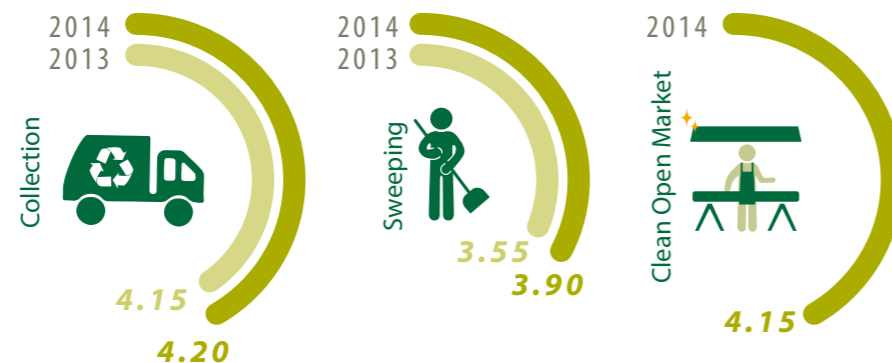
INNOVATION PROJECTS

Customers

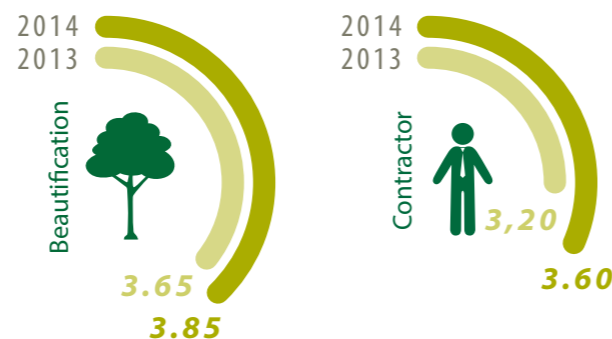
Satisfying the customer is a priority at Solví. In order to maintain excellence in our services and establish lasting relationships with partners, the different organizational units maintain relationship practices so as to understand the specific needs of each of its customers. This effort, together with others, has resulted in a Satisfaction Survey with Customers from Essencis held by IBRC (Ibero-Brazilian Institute of Customer Relations) with the methodology of the American Society for Quality and Esomar World Research. According to the survey, spontaneous satisfaction is 92% while induced satisfaction is 87%.

SATISFACTION SURVEY TAKEN AMONG THE RESIDENTS OF SÃO BERNARDO DO CAMPO (SP)

The respondents evaluated the collection of SBC indicating a score on the scale of 0 to 4.5.



Also in this sense, the satisfaction survey conducted among residents of São Bernardo do Campo (SP) pointed out that the collection done by the company SBC Valorização de Resíduos is considered "excellent" as also the "Clean Open Market" project, which is aimed at making the open market environment more enjoyable for those coming there. SBC was also approved by the community in the categories "sweeping" and "beautification" of the city. All satisfaction ratings were up in 2014 over the previous year. The survey was conducted by WSN Advisory and Survey Statistics in September 2014 with 550 respondents.



Behind the Numbers

INNOVATION AND EXCELLENCE TO BETTER SERVE CUSTOMER NEEDS - PARTNERSHIP WITH THE INDUSTRY

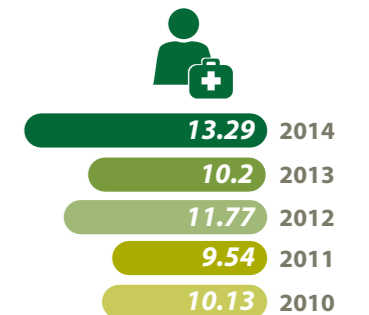
An innovative project was developed at Essencis in partnership with the tanning industry, which generates leather shaving and leather straw as wastes. Both have high concentrations of chromium, but they are also rich in proteins. The process developed by Solví eliminates the chromium from the waste and turns them into proteins of high concentrations (above 95%) so that they can then be used for animal consumption or as inputs for agriculture.



Health & Safety

To identify points of vulnerability, make the controls and procedures even more effective, and to improve the analysis and prevention of accidents were the strategic objectives for ensuring the health and safety of the Group's employees in the workplace. There were 30,000 training and awareness-raising actions taken in occupational health and safety at the operating units that resulted in a decrease of 4.3% in the severity rate of the work accidents compared to 2013.

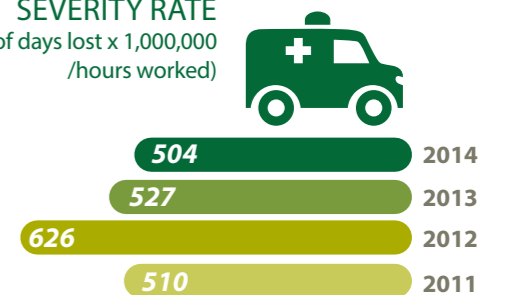
FREQUENCY RATE (no. of lost-time accidents x 1,000,000/hours worked)



INVESTMENT IN PERSONAL PROTECTIVE EQUIPMENT IN 2014



SEVERITY RATE (no. of days lost x 1,000,000 /hours worked)



Reduction of 4.3% in the Severity Rate in 2014

Behind the Numbers

INNOVATION FOR WELL-BEING

Revita Salvador won 1st place in the Innovation Award with the project "Reducing Employee Absenteeism and Turnover". After the implementation of the project, dismissals fell 24.9% (from 30.5% to only 5.6%) between the years 2012 and 2013. In relation to absenteeism, the employees who participated in the project had an average of days missed well below the general average (2.4 compared to 9.2).

The daily routine of 215 trash collectors was accompanied by a diagnostic evaluation carried out by the IMED Training team. The

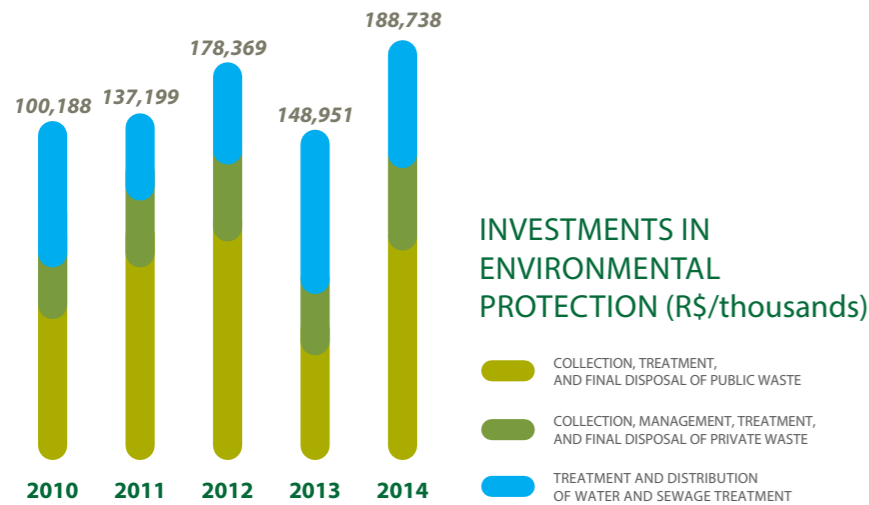
components related to muscular strength and endurance, flexibility, and stamina were evaluated through specific procedures. Thus, the program evaluated and attested the potential to handle the physical demands imposed by the function, avoiding overwork, disease, and sprains.

The companies of the Group also promote activities for the well-being of employees, such as pilates classes, functional fitness, together with disease prevention campaigns, vaccination, and discussion of relevant issues in the Daily Safety Talks.



PRESERVING THE ENVIRONMENT

THE GROUP'S COMMITMENT TO CONSERVATION AND ENVIRONMENTAL PROTECTION GOES BEYOND LEGAL OBLIGATIONS

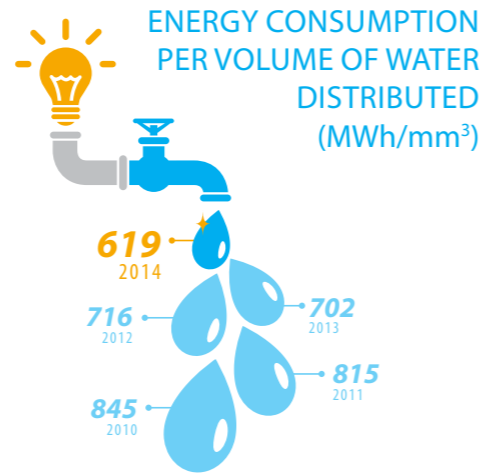
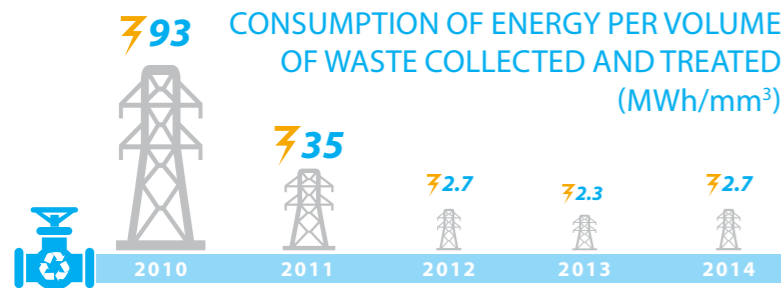


To offer alternatives for the preservation of nature is one of the premises at Solvi Group, which has been expanding its investments in this area.

The total amount of resources devoted to environmental protection in 2014 accounted for nearly twice the amount than four years ago and 26.6% more than in 2013. The group's operations have as a premise that its activities should focus **environmental protection that goes beyond legal obligations.**

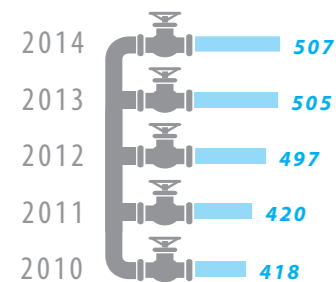
Efficient Use of Natural Resources

The Group invests in technologies that expands productivity but with the goal of extracting the most energy with the lowest use of resources, and reduce as much as possible the impact on the environment. Despite the growing length of the sewage collection/treatment system, consumption of **energy per volume of sewage collected and treated fell significantly in 2011** and has remained stable over the past four years.



NETWORK LENGTH (Km)

COLLECTION AND TREATMENT OF SEWAGE

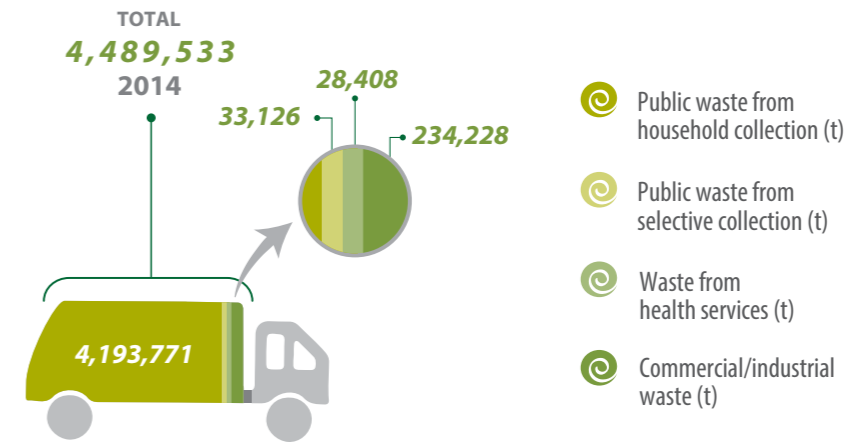


NETWORK LENGTH



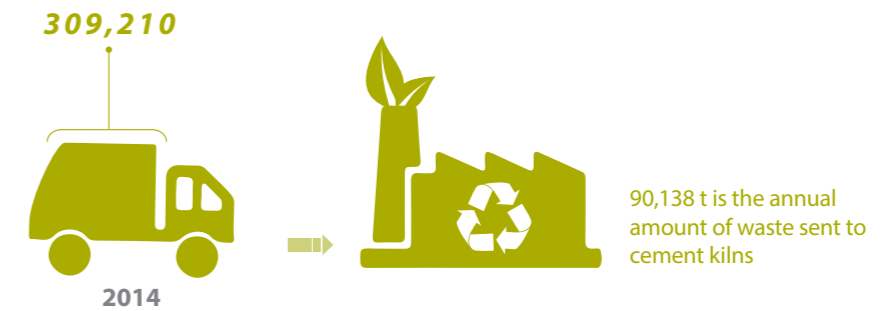
Waste Collected

WASTE COLLECTED (t)

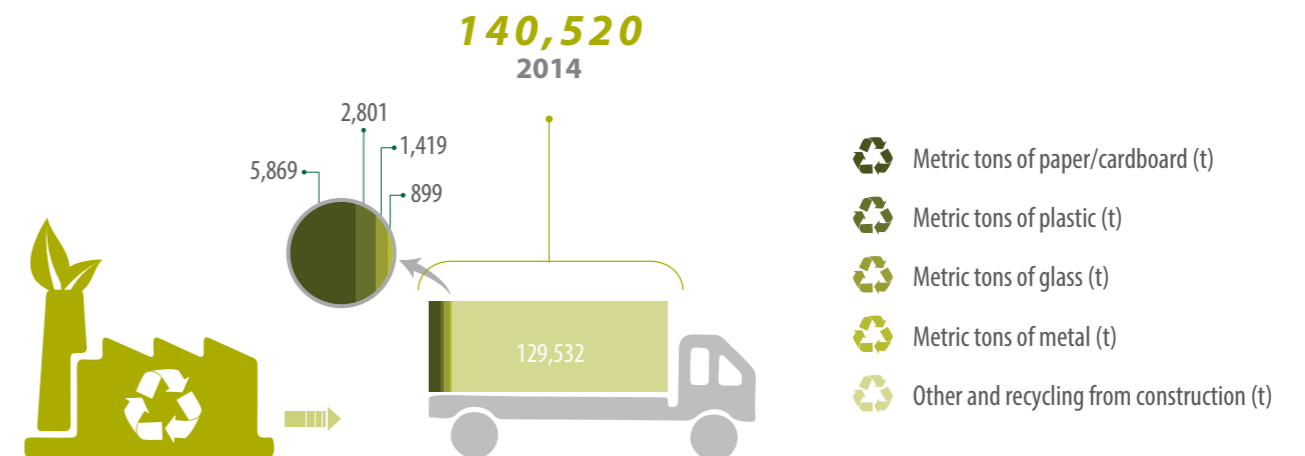


Treatment of Waste Before Final Disposal

ENTRANCE INTO RECYCLING PLANTS (t)



OUTPUT FROM RECYCLING PLANTS (t)

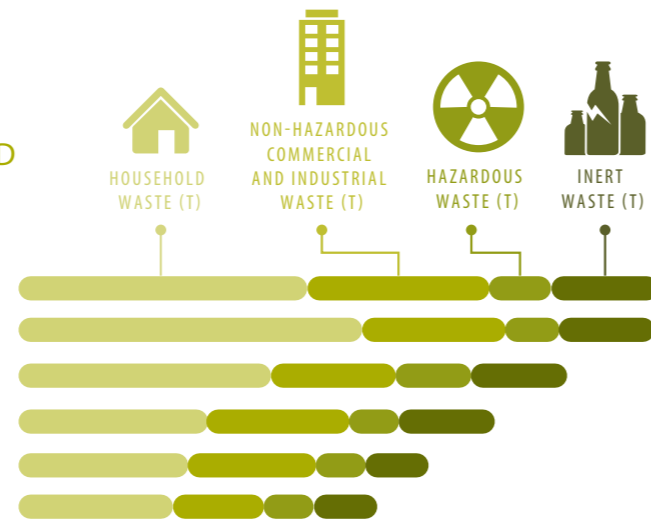


Waste Disposed in Landfills

The percentage of waste disposed in landfills prepared to mitigate environmental impacts grew in relation to previous years, amounting to 11,893 tons. The biggest jump was in the category of non-hazardous commercial and industrial waste, which went from 2,095 tons (2013) to 2,791 tons. This shows the trend of **proper disposal of waste by industries/businesses**.

WASTE DISPOSED IN LANDFILLS

YEAR	TOTAL (t)
2014	11,893,422
2013	11,250,384
2012	9,762,107
2011	7,937,073
2010	6,820,846
2009	5,628,214

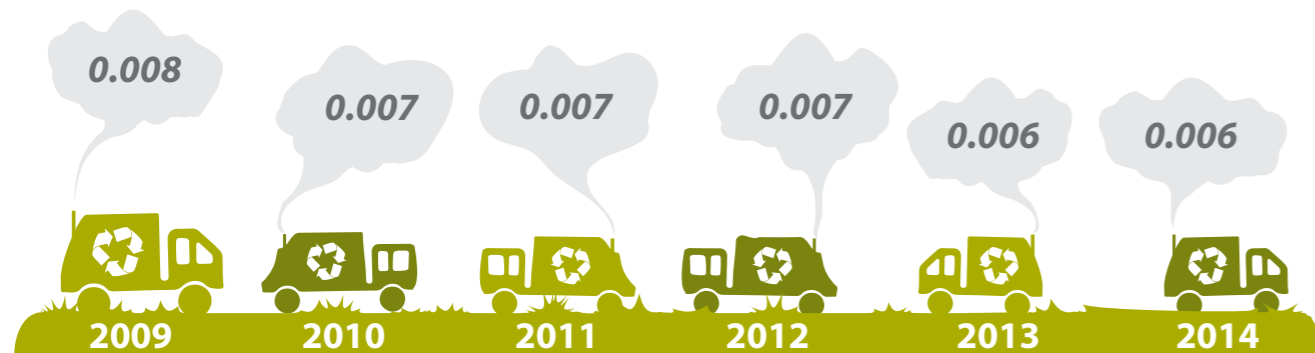


Energy Efficiency in Greenhouse Gas Emissions

In relation to the emission of greenhouse gases, the Solvi Group has improved its energy efficiency through procedures that ensure a continually lower emission of CO₂ (in trash collection and landfills). In 2014 it accounted for 0.006 tons, which is an amount with minor variations since 2010, thus reducing emissions.

ENERGY EFFICIENCY IN TRASH COLLECTION AND LANDFILL ACTIONS (t CO₂e q/t)

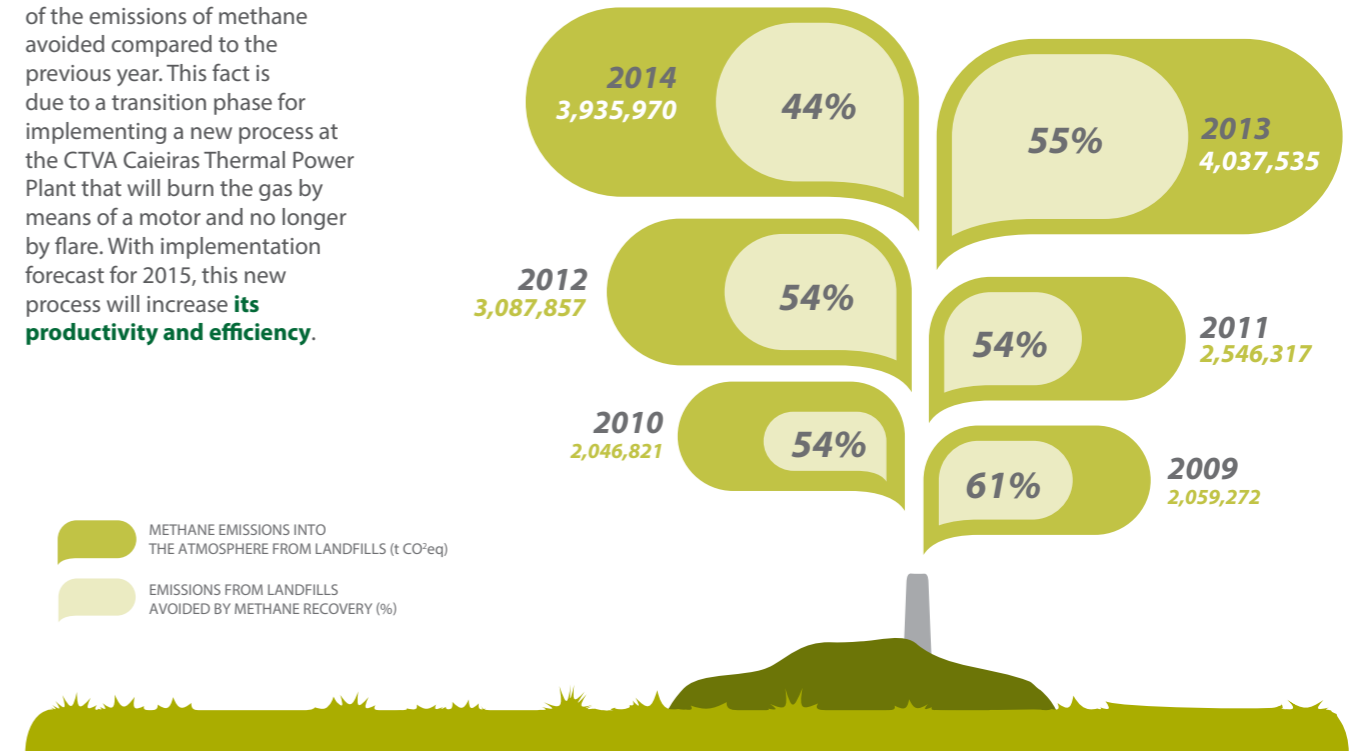
25,460 m³ was the annual volume of diesel consumed by collection and cleaning trucks.



Gas Emissions Avoided (Degradation of Waste into Biogas)

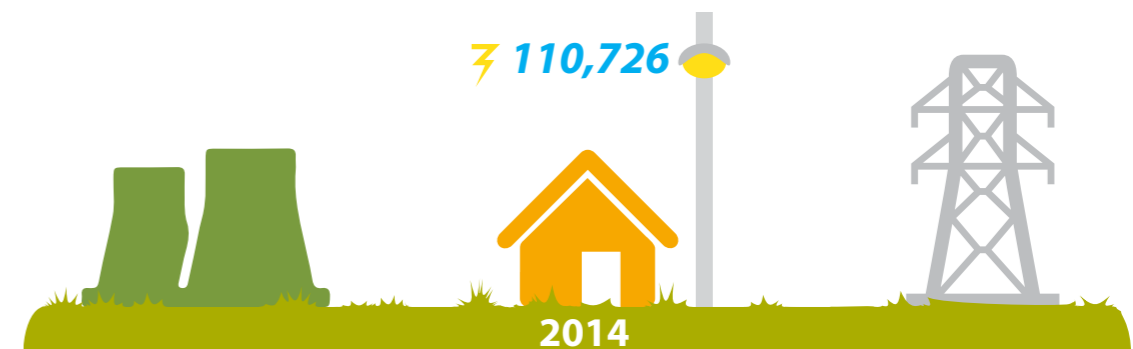
In 2014 there was a reduction of the emissions of methane avoided compared to the previous year. This fact is due to a transition phase for implementing a new process at the CTVA Caieiras Thermal Power Plant that will burn the gas by means of a motor and no longer by flare. With implementation forecast for 2015, this new process will increase **its productivity and efficiency**.

METHANE EMISSIONS AVOIDED IN SOLVÍ GROUP'S WTRFS* (t CO₂eq)



Energy Valorization

GENERATING ELECTRICITY FROM BIOGAS (MWh)





Treatment of Leachate

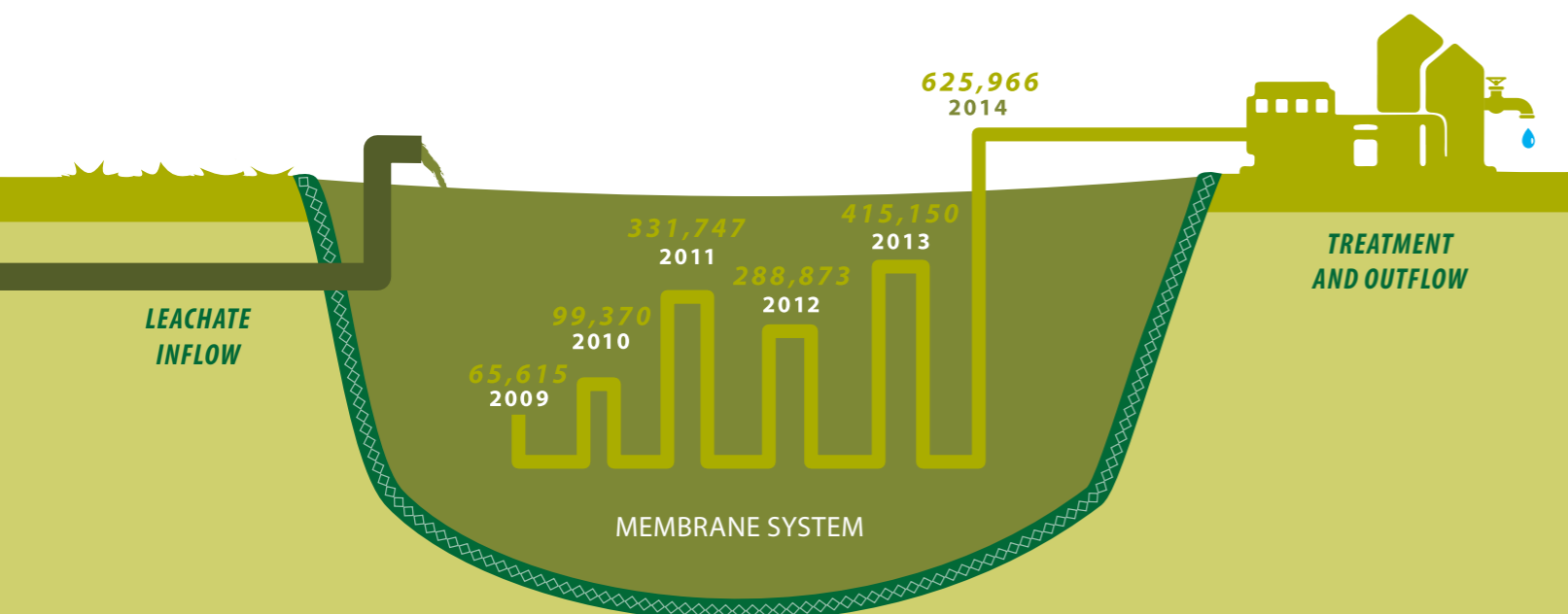
The Solví Group invests strongly in innovation and technology for the treatment of leachate. **It is one of the few companies in Brazil with the capacity to treat this waste internally.**

The leachate, also called slurry, is a substance originating from the decomposition of organic waste. Since 2009, the company has expanded its capacity for the procedure

and today it treats 625,966 m³ per year, which is a strong growth compared to previous years.

The technique used by the company is what is called a membrane treatment that uses a lining through which the leachate is filtered. With this, the leachate concentrate (30%) is trapped in the membrane and is returned to the landfill while the rest of the liquid (70%) is transformed into recycled water.

ANNUAL VOLUME OF LEACHATE TREATED INTERNALLY (m³)



DEVELOPMENT AND VALUATION

EMPLOYEES, SUPPLIERS, AND COMMUNITIES

Employees

Investing in employees, attracting and retaining talent, is a challenge for most companies. According to a survey by the Hay Group, which interviewed 906 executives from Brazilian companies between November and December 2014, 74% of these companies value the retention of talent, but only 26% maintain programs structured for this purpose. Among the factors that most attract employees are performance evaluation (42%), leadership development programs (41%), and non-financial recognition.

For the Solví Group, training its employees is highly valued. In 2014, one of the landmarks was the centralization of the **Solví Academy of Excellence**. The goal for 2015 is to keep the focus on training leaders. According to the survey taken in 2014 among Solví Group's employees, 72% expressed satisfaction with the company.

COMPETENCE	2011	2012	2013	2014
CULTURAL ALIGNMENT	1,385	6,721	8,333	7,839
MULTI-COMPETENCIES - INTERNS	115	156	191	147
MULTI-COMPETENCIES - TRAINEES	12	28	21	5
TECHNICAL SKILLS	568	960	3,015	3,086
MANAGERIAL SKILLS	41	259	322	80
BEHAVIORAL PERFORMANCE	5	17	21	32
HUMAN DEVELOPMENT - SEVERAL AREAS	N/A	40	3,346	3,097
EMPLOYEES WITH SCHOLARSHIPS FOR PROFESSIONAL DEVELOPMENT	N/A	N/A	41	57
EMPLOYEES WITH SCHOLARSHIPS FOR LANGUAGE IMPROVEMENT	N/A	N/A	14	5



Academy of Excellence

14,348
EMPLOYEES
TRAINED

Behind the Numbers

SSC PROGRAMS PREPARE NEW PROFESSIONALS FOR THE FUTURE

SSC developed the Young Apprentice Program and the Internship Program aimed at developing and retaining new talent in the Group. The first provides an improvement and learning environment through quarterly cycles with theoretical and practical activities in different areas of the SSC according to technical and professional training of each apprentice. The goal is for the young person to develop the talents and skills required for their career.

The selection of the apprentices for the program, which lasts one year, is done in partnership between the

HR department and the future tutors, seeking cohesion with the SSC culture and the potential to be developed and used in the company. The young people also undergo quarterly evaluations made by the tutors and also have the opportunity to evaluate the program offered, pointing out the strengths and opportunities for improvement.

The Internship Program, which also lasts one year and may be extended for a further period, aims to attract young people with

potential to fill key positions in SSC in the future. Depending on the evaluation of the intern's performance, there is the possibility of becoming a permanent employee at the end of the contract or even during the course of participation. Commitment to training is one of the criteria monitored.

NEW TALENT RETENTION RATE IN THE SSC PROGRAMS
Interns – 62%
Apprentices – 54%

Suppliers

The relationship with suppliers is considered strategic and priority for the Group in order to cultivate long-term commercial partnerships. Based on this, procedures have been established for purchases and criteria for supplier qualification aiming to standardize the processes and ensure that the performance of the chain, which in 2014 comprised of 3,457 suppliers, is always aligned with Solví's values.

The contracts for purchasing materials, equipment, and products are centralized by the Supplies and

Equipment Management from the SSC in order to maintain compliance with the parameters and criteria established. In urgent cases, the companies are allowed to make purchases as long as they follow the pre-limited values and there is prior authorization from the area manager. The Group's main purchasing needs in equipment and products include plumbing and electrical supplies, chemical products, waterproofing materials, among others.

The hiring of third parties is the responsibility of each company in

the Group, which must submit its suppliers to the General Register maintained by the SSC. Performance evaluation is done by the contracting company itself and takes into account criteria such as price, quality, and compliance with deadlines and quantities agreed.

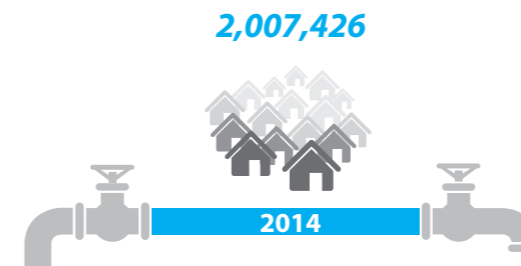
Before becoming a qualified supplier, the partner must be approved by the Pilot Supply Assessment, which consists of a performance test. All suppliers must undergo periodic reviews even after the final approval and already working as official partner.

Communities – Services

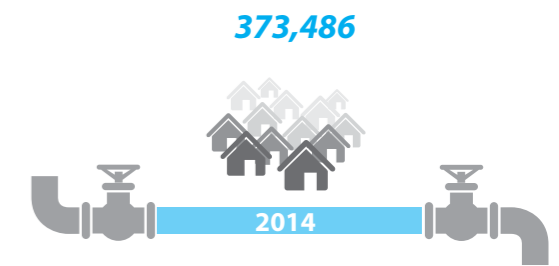
The Solví Group offers to the community high-quality, integrated, and innovative services that keep to its purpose of offering Solutions for Life. In 2014 **20,609,711** people received services of water distribution, sewage collection, waste collection and treatment, and power generation. The collection services (excluding selective) were the broadest, reaching **13,989,648** people.



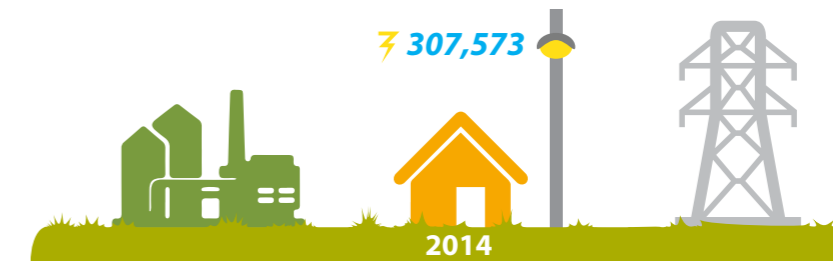
WATER SUPPLY
(Population served)



COLLECTION OF SEWAGE
(Population served)



POWER GENERATION
POPULATION SERVED (estimate of people using an average consumption of 360 kWh a year)



COLLECTION SERVICES
EXCLUDING SELECTIVE COLLECTION (No. of inhabitants)



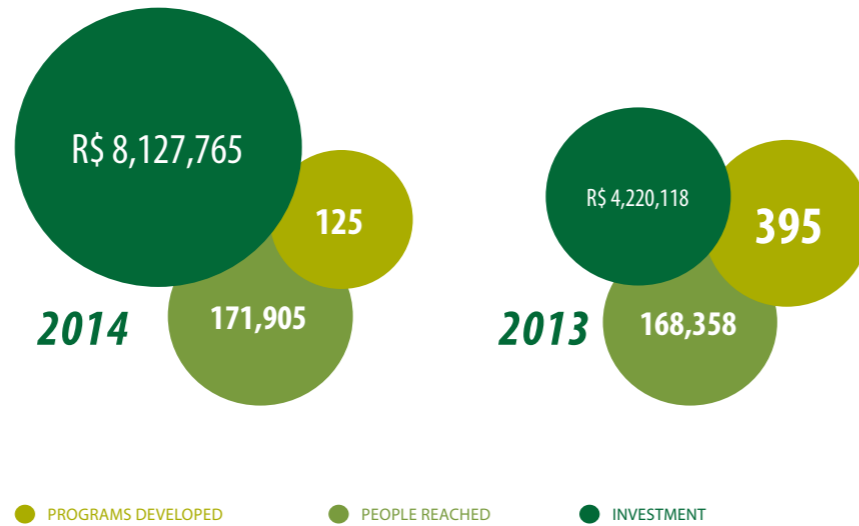
INDUSTRIAL WASTE
(No. of commercial/industrial customers served by the collection)



Communities – Private Social Investment

Companies in the Group promote environmental education through monitored visits, Eco-schools (environmental mobilization in schools), youth training, and door-to-door awareness. In 2014 171,905 members of the community were reached. Voluntary consulting and sustainable cooperatives are also offered, benefiting another 415 people during the year, as well as sponsorships through incentive laws and volunteer programs. The total investments from Solví companies in initiatives for the Community surpassed R\$ 8 million in 2014.

PROGRAMS DEVELOPED BY COMPANIES



Behind the Numbers

ECO-SCHOOL ENABLES ENVIRONMENTAL EDUCATION

Managed by the Solví Institute, the Eco-school Program is another important initiative in the Group's commitment toward environmental education. The project promotes the awareness of students and teachers from public and private schools on environmental and sustainability issues through educational activities. Within this concept, the schools take action on four fronts:

- 1) Implementation of a waste management plan at school together with a plan of targets to reduce the consumption of water and energy.
- 2) Interdisciplinary classes and projects addressing social and environmental sustainability.
- 3) Extracurricular activities of environmental awareness such as recycling workshops, theatrical performances, and games.
- 4) Involvement of parents and community members with environmental education.

In 2014, 14 programs were promoted by Eco-school through the companies in the Group, benefiting 20,011 students with a total investment of R\$ 421,000.

Programs developed by the companies

	Actions	People Reached	Investment (R\$)
1. FOCUS: Environmental Awareness and Education			
a. Open Doors (Awareness and Education through monitored visits for professionals, students, and the population in general)	9	10,781	66,142
b. Eco-school (Mobilization and environmental awareness actions in schools)	14	20,011	421,290
c. Incubator of Projects (Youth Training for the development, execution, and evaluation of projects)	3	839	181,359
d. Community Mobilization (Articulation of social actors for discussing and finding solutions to local environmental issues)	8	44,630	279,379
e. Environmental Awareness (door-to-door)	2	80,170	4,505,000
2. FOCUS: Strengthening of Communities			
a. Voluntary Consulting (Development of a plan to support nonprofit organizations, involving training and revitalization of spaces for volunteers)	1	169	19,818
b. Sustainable Cooperatives (Support for the formation of co-ops for developing and selling products made from recycled materials)	3	246	142,510
3. FOCUS: Other Actions			
	16	7,869	238,931
4. FOCUS: Sponsored by the Laws of Incentives			
	15	0	1,996,953
5. FOCUS: Volunteerism			
	54	7,190	276,382
TOTAL	125	171,905	8,127,765

IN NUMBERS

OVER 170,000
PEOPLE ASSISTED
IN PROGRAMS
DEVELOPED BY
THE COMPANY

125
INITIATIVES
THE SOLVÍ GROUP

More than R\$ 8 MILLION
INVESTED IN
PROJECTS FOR THE
COMMUNITY



João Pessoa
Here, talents complement each other, creating value

We operate at the heart of sustainable development, meeting the needs of present generations without compromising the ability of the future generations. Our operations are synergistic, focused on three pillars: economic, social, and environmental.



Business Highlights



solví

Public Waste

*Provide quality services to the population based on long-term contracts signed with municipal governments and with the basic premise of innovation in favor of the environment. This is Solví Group's main objective in the Public Waste segment. Its activity in this sector comes from the companies that make up the **Vega Group** and **Revita Environmental Engineering**.*



With over 40 years of expertise in the sector of urban cleaning and waste treatment and recovery, Vega consists of affiliated units and is today present in eight Brazilian states: São Paulo, Rio de Janeiro, Bahia, Minas Gerais, Rio Grande do Sul, Pará, Paraíba, and Piauí. The company also operates in Latin America (Argentina, Bolivia, and Peru).

In 2014, the company was organized internally to meet its goal of improving profitability by 4% in 2015 by increasing productivity and business performance. To do so, the company has invested in the efficient management of resources aimed at improving operational efficiency, prices, and the financial equilibrium of the contracts. Moreover, a new model of functional management was adopted, replacing the regional management. Executives with specific expertise were allocated in the central office to manage certain

areas, strengthening the headquarters' strategic role. The new model had a positive impact on business results, doubling profitability compared to 2013.

One of the company's main achievements took place in June: the opening of the Mechanized Sorting Center in the district of Bom Retiro in São Paulo (SP). It has the capacity to process 250 tons of waste per day. It is the first mechanized sorting center of recyclable waste in Latin America. The amount invested in this project was R\$ 26 million with R\$ 15 million for purchasing the equipment.

Also in São Paulo, another milestone was reached with the City Hall, which was to expand the selective collection to ten new districts of the capital. Currently there are 4.7 million inhabitants from 85 of the city's districts covered by the selective collection of Loga, a Vega

company. The goal is to increase the recycling percentage in São Paulo from the current 2.5% to 10% by 2016.

In the area of final disposal and recovery of municipal solid waste, investments were made to start the operations to deploy a thermoelectric plant powered by biogas that will have the capacity to generate 8.5 MW, which is enough to meet about 5% of the population of Porto Alegre (RS). The biogas will be produced from the waste received at the Minas do Leão (RS) landfill, totaling 3,000 tons daily.

Also in this area, the first steps towards building a waste incineration plant in São Bernardo do Campo (SP) were taken by SBC VR. The plant will have the capacity to incinerate about 720 tons of waste daily, which will result in the generation of 17 MW/hour of electricity, which is enough to light up all the streets in the city.

São Bernardo do Campo

PUBLIC-PRIVATE PARTNERSHIP IN RESULTS

Clean Open Market Project

To keep a pleasant environment for the public is what guided the project conceived by the company SBC Valorização de Resíduos (Waste Recovery), which provides chemical toilets, waste containers, sweepers during operation, and final collection with washing of the streets where the open market takes place. In a poll conducted by WSN Advisory and Surveys, most of respondents evaluated the project as "excellent".

Clean Point Project

Differentiated waste collection in areas of difficult access for trucks such as alleyways and steep streets is another highlight of the company SBC Valorização de Resíduos. By using motorcycles, micro-compactors, and compactainers, the Clean Point project facilitated access and consequently the service to these areas. The first region to be served was the Batistini district and currently 160 people are benefitted with this project. In addition to the differentiated collection, actions are carried out with the participation of community leaders and environmental education agents to make the public aware about the importance of properly disposing waste. The benefits include cleaner streets, more agility in the collection, and using more fuel-efficient equipment of low emissions.

Internationally, Argentina and Peru continue to be the main focus of the company's investment and looking for opportunities, especially in the area of disposal. Through its commitment to excellence, the Solví Group is contributing strongly to the growth of efficiency and quality in its operations in both countries. In Argentina, the highlight was signing the first 100% mechanized waste collection contract. In Bolivia, October marked the first year of adopting a long-term contract model lasting five years.

Highlight - Recycling Plant

In the year 2014, Loga inaugurated in São Paulo (SP) the first Mechanized Sorting Center (MSC) in Latin America. With a capacity to process annually 80,000 tons of recyclable material, the new technology provides greater productivity to collection teams and ensures a larger load per trip.

The Center combines traditional processes of selection, inspection, and quality control with the latest technology that separates the waste by shape, material, and/or color. At the end of the process, the different materials come out of the equipment compacted and in bales. The rejected material is sent to a landfill.

In total, R\$ 15 million was invested in the equipment. The Center works integrated with the Ponte Pequena Transshipment Station totaling 19,000 square meters dedicated to waste management in the city.

IN NUMBERS

250 tons of selective waste collection processed per day

310 days in operation per year

15 tons of waste processed per hour

R\$ 15 million in investments

1.5 million households will be served by the selective collection beginning in 2016





The main mission of the companies in the Solví Group that are part of the Industrial Solutions segment is to promote innovative solutions in environmental management aimed at sustainable disposal of waste generated by the industrial and private sector.

In 2014 the Solví Group took full control of Essencis, and the main result of this acquisition was the possibility of offering to the Group's customers, both current ones and potential ones, a vertical chain of services through the integration of the other companies in the Group that also operate in this segment: GRI, Koleta, and Organosolví in the figure Solví Industrial Solutions.





This company has been operating for over 13 years promoting the recovery of waste in a sustainable manner. Present in six Brazilian states - São Paulo, Minas Gerais, Rio de Janeiro, Paraná, Rio Grande do Sul, and Santa Catarina, it has an integrated network of Treatment and Environmental Improvement Centers. The company operates in five areas: waste treatment & disposal; environmental engineering & consulting; reverse logistics; energy recovery and valorization; and oil & gas.

In 2014, Essencis kept its focus on offering the most innovative solutions in all regions where it operates, always fostering sustainable development while meeting with quality the customer's needs.

In Minas Gerais, the company was given a Class I landfill Operating License at its Treatment and Environmental Improvement Center in Juiz de Fora and the expansion of the class II landfill in Betim. In Caieiras (SP), where Essencis maintains one of the country's largest landfills it, was given the construction and operating license phases 6A and 6B for a class II landfill.

In Curitiba and Joinville, Essencis carried out a technological improvement in its Wastewater Treatment Plants with an additional membrane treatment (nanofiltration).

In Rio de Janeiro, Essencis took on a new business unit in partnership with **Companhia Siderúrgica do Atlântico ThyssenKrupp (TKCSA)**. It provides specialized technical services in management, transportation, and final disposal of waste and co-products from the entire area of the plant for five years. For this new challenge, more than 120 employees are committed to it together with 30 machines and pieces of equipment, along with the internal/external handling of approximately 6,000 tons of waste per month.

Another highlight was the project undertaken by the company in Minas Gerais together with the steel industry in order to recover its sludge. Essencis closed a partnership with a proprietary technology company to transform sludge into metal products. Once they are recovered, they can go back into the supply chain. The steel waste recovery rate is over 70%. The factory is being implemented in the municipality of Congonhas (MG) close to Essencis' partner company that provides the waste.

IN ORDER TO INNOVATE, WE NEED TO IDENTIFY WHAT ARE THE ENVIRONMENTAL SOLUTIONS THAT OUR CUSTOMERS IN THE INDUSTRY NEED AND THAT HAVE NOT YET BEEN IMPLEMENTED. THIS WAY, WHEN WE ENTER INTO THE PRODUCTION CHAIN WE COME ADDING VALUE TO THE IMAGE AND PRODUCT THROUGH OUR EXPERTISE IN ENVIRONMENTAL SOLUTIONS.

Fabiano Souza, Development and Innovation Manager at Essencis



GRI, which focuses on giving support to the industries for them to decrease waste generation and increase their reuse through waste recovery, remained a leader during 2014 in the industrial waste market, winning over new business in several states, particularly in the North and Northeast. This enabled the company to arrive at a strategic location that is close to the areas that most demand technology solutions for industrial waste, resulting in 26 new contracts with various customer segments such as automotive, electronics, and consumer goods.

Highlight – “Jogue Limpo” Program

The *Jogue Limpo* (Coming Clean) Program is run by GRI in partnership with Koleta, another company part of the Solví Group, and its main mission to carry out reverse logistics of automotive catalytic scrap and plastic packaging used for lubricants in the states of Minas Gerais, Distrito Federal, Espírito Santo, Alagoas, Sergipe, and Bahia. The initiative was promoted by labor unions, manufacturers, importers, and distributors of the sector in order to prevent the improper disposal of this type of container. The target is by 2016 to recycle 100% of this packaging discarded in these regions. Soon other similar initiatives should be launched with packaging industries.





In 2014, the company providing collection, transportation, disposal, and recycling services of waste generated by private companies reached the goal of business expansion by entering new markets and expanding geographically in order to position itself strategically in a market that generates around of 6,000 tons per month of waste. The new facility in Salvador (BA) was inaugurated and now has 39 employees and its main clients are restaurants, hotels, shopping malls, and hospitals.

Furthermore, Koleta established itself this year in large commercial centers. In Rio de Janeiro (RJ) it provides services for 23 malls and a supply center, needing to handle 1,800 tons per month in total. In São Paulo (SP) it does the same for six malls, handling 600 tons per month. Among the projects underway to be launched in 2015 is the construction of transshipment stations in São Paulo and Rio de Janeiro with the latter state also receiving a Recycling Plant.



Organosolvi is Solvi Group's company specialized in organic waste, which is organic matter derived from the agribusiness, which turns into high quality fertilizer able to enrich the soil and increase agricultural production. This fertilizer is produced from a unique, patented bioextract.

Inaugurated in 2012 in Coroados (SP), the Organosolvi unit is already the largest organic fertilizer plant in Brazil with a monthly capacity of 4,000 tons of product. The company prepared itself during 2014 for launching the organo-mineral fertilizer, which will be the major focus of activity in 2015. The plant in Coroados has already had its operations expanded in order to add to the organic compound mineral

fertilizers such as potassium, nitrogen, and phosphorus.

The use of organo-mineral fertilizer in the agricultural industry will represent a leap in quality and productivity because it helps to restore the soil and is able to promote an increase in production between 15% and 30%. Brazil today is 100% dependent on mineral-chemical fertilizers.

The big challenge of the expansion of the organo-mineral fertilizer supply lies in logistics, because it is necessary to be present in certain regions. In this sense, the implementation of the factory in Coroados was strategic, and it will be followed with projects for other agricultural centers in Brazil.



ORGANIC FERTILIZER: CHEMICAL, AND ORGANO-MINERAL

Organic fertilizer is produced based on organic materials, which means using live animal or plant waste. The fertilizer is placed in the planting area and, through decomposition, it slowly releases the nutrients present in the organic compound.

The **chemical fertilizer** is formed by chemical compounds originating from mining or industrially made and brings the acronym NPK indicating that the product contains the most important elements in the development of soil: **nitrogen (N)**, **phosphorus (P)**, and **potassium (K)**.

Organo-mineral fertilizer on the other hand is the organic compound plus potassium, nitrogen, and phosphorus.

By mixing these minerals into to organic compound, this decreases the consumption of pure NPK, and thus reduces dependence on imports.

The **organo-mineral** has another advantage over chemical fertilizer: to provide in a single product the organic and mineral actions. This is an advantage because adding NPK to the soil may not be very effective if the land in question is exhausted in its organic composition. In this case there is a lack of organic capability that allows for proper absorption of nitrogen by the soil.

Despite the **organo-mineral** advantages, Brazilian agriculture still depends 100% on chemical fertilizer. Thus, to invest in organic and **organo-mineral** fertilizers is critical.



solví
Energy
Valorization

In 2014 we held the 1st Green Energy Auction, which enabled the construction of thermal power plants run on biogas from the landfills Minas do Leão (RS) and Caieiras (SP). With this initiative, Group Solví innovated the market, offering a green solution in a pioneering way at a time when the country is in high demand, especially for sustainable sources.

With the shortage of supply, companies are investing in alternative sources of electricity. Today, 80% of the megawatts produced in Brazil come from hydroelectric plants. Thus, biogas is one of the leading alternatives of power generation.



And let there be light!

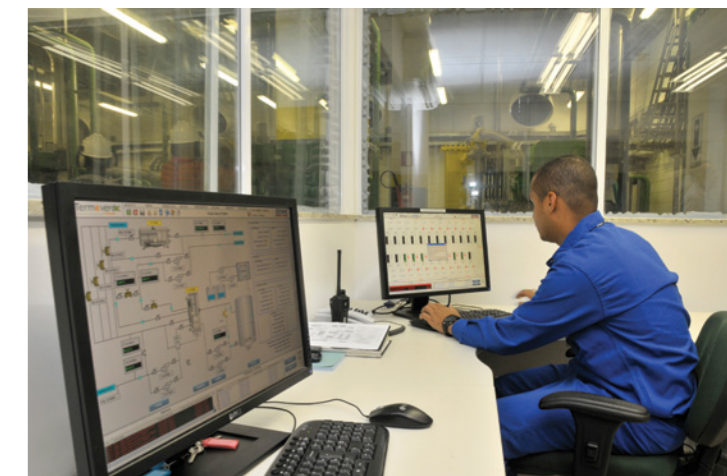
The two thermal power plants, priority projects of the Group's WTE area, will be inaugurated in 2015, thus contributing to the supply of clean energy in the current high-demand scenario. The Minas do Leão plant received an investment of R\$ 50 million. It will have an installed capacity of about 8.5 MW/h, receiving daily a good part of the municipal waste of Porto Alegre (RS), a daily average of 2,400 tons. For the Caieiras plant, the investment was R\$ 150 million. The plant has a capacity of 27 MW/h and will receive about 8000 tons of waste per day.



Termoverde
Salvador

Founded in 2012 and headquartered in Salvador, it is the first thermal power plant fueled by biogas in the Northeast region with a capacity to generate about 20 MW. The unit receives biogas captured from Salvador's metropolitan landfill, which is managed by Battre, another company of the Solví Group, processes it, and uses it as fuel.

In 2014, Termoverde redesigned its operating model from a fixed amount to a variable per MW/h, which was implemented in January, and this had a positive impact on its profitability. The company has been committed to increasing the volume of energy generated, reaching 12.64 MWh.





Solví today is one of the largest private operators of urban systems of water and sanitation in Brazil. It has a solid technical base and the most advanced technologies make it possible to combine high productivity, quality, and permanent respect for the environment. Through concessions, Solví expands its operations and contributes to the population by delivering health and quality of life.



Beyond the three water treatment plants that operate 24 hours a day to supply the city, Manaus Ambiental has 165 units of Groundwater Production Centers (CPAs) located in the northern and eastern parts of the city. The CPAs are responsible for the average output of 3.93 million m3 of treated water. All CPAs have an average of 200 meters deep, which is the standard required by environmental legislation, as well as having chlorine, which is the guarantee of drinking water. As for the sewer system, it operates with one integrated and 34 isolated units that have emerged to meet the growing demand as a result of population growth.



In May 2014, São Gabriel Sanitation, the utility company responsible for water supply and sanitation services in the city of São Gabriel (RS), completed two years of concession and is becoming known for its quality services.

A satisfaction survey conducted by Innovation Surveys in Porto Alegre (RS) points to the community's approval: 77.8% of the residents are satisfied with the services provided by the company. The study was conducted in 32 districts of the city divided into ten regions.

SGS signed a financing agreement with Caixa Econômica Federal in the amount of R\$ 43 million to carry out building projects and make improvements to the water supply system and to expand the sewage system services, which currently reaches only 15% of the population. The goal is to reach 90% by 2020. Technical engineering projects were developed, environmental permits were issued, and the building started in 2014.



The Ponta Ismael Complex has a new "heart"

One of the highlights in 2014 was the implementation of "Bay", a new state-of-the-art transformer that prevents prolonged interruptions in water supply during maintenance. With an investment of R\$ 5 million, the project took five months to be deployed and has been operating since September, ensuring greater safety in operational executions. The "Bay" has become the "heart" of the Ponta do Ismael Production Complex, being able to meet the entire demand alone, if necessary.



With operations in Brazil, Peru, and Bolivia, Solvi Engineering operates through GPO (Construction Project Management) in public and private building projects in the sectors of construction, sanitation, dams, infrastructure, and the generation and transmission of energy. It follows Solvi's standard of excellence.





The year 2014 was marked by restructuring of teams and internal procedures in order to optimize the processes and prepare GPO for working with long-term financing projects, which is the strategic focus of our business.

Among the major projects completed during the year is Senai Cimatec in Salvador. A highlight in the international arena was the infrastructure building project in Juanjui (Peru) delivered in March to the regional government of San Martin.

Among the projects planned for 2015 are the shipyard in São José do Norte (RS) and the dam in Igarapeba, which will be delivered to the Department of Water and Energy Resources of the State of Pernambuco. A highlight in the international arena was building the Parliament of USAN (Union of South American Nations) and the construction of a dam in Coltani.



Shipyard to strengthen naval hub in RS



Stage I (390 meters) of construction of the mooring pier, which will be used in the implementation of the Shipyard São José do Norte, was completed in 2014. The venture, which will continue to advance in 2015, will benefit about 15,000 people after its completion, strengthening the naval hub in the south region of the state. The expectation is that the shipyard will generate a large number of direct and indirect jobs for the region and as a result expand industrial and trade.

VISION OF THE FUTURE

In 2014 we started and reorganized several projects into formats that allow us greater synergy and agility. We resumed the **Solví Academy** in a more centralized way with all the energy and determination to support our employees to face the challenges that are always present when we are on course to bring to fruition our projects. So to mobilize ourselves and launch out into the future we are building, we started a movement that involves the entire organization. The aim of the **Elo** (Link) movement is to ensure that the message “we are many” but “we are one” is perpetuated and brings feedback of inspiring stories. Stories that demonstrate how our values guide us in the same mission of working with integrity for the good, generating business results and value for society.

Nosso Elo é trabalhar com integridade para o bem.



IN THE MIDST OF OUR CHALLENGES, WE REMAIN STEADFAST TO THE GOAL OF BRINGING NEW PROFIT INCREASES THROUGH THE EFFICIENT MANAGEMENT OF RESOURCES AND THE MATURING OF NEW MANAGEMENT MODELS, BRINGING ABOUT THE ADJUSTMENTS THAT ARE NEEDED.

New units will be **inaugurated such as the Minas do Leão and Caleiras thermal power plants**, generating energy that will be placed on the power transmission system of the utility companies and can be used by the populations of the states of Rio Grande do Sul and São Paulo.

We will continue to work on building projects in progress such as the Belém Landfill (Pará) and Teresina Landfill (Piauí) that enable us to offer greater contributions to the challenges experienced by all municipalities in the collection, treatment, and disposal of waste generated in their territories.

In this sense we will continue to be committed to be partners of local governments and other actors. Thus, we continue to contribute so that the waste recycling targets are achieved, promoting actions that help raise the level of cleanliness of the cities with important awareness and public education efforts, together with the contribution of technologies. Our purpose remains steadfast in promoting quality of life to people through environmental preservation and by offering services essential to life.

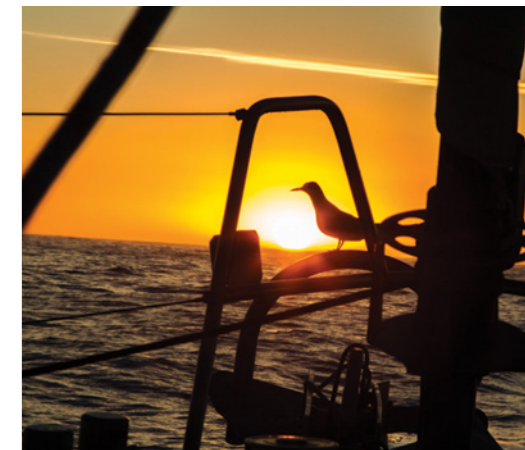


Innovation, quality, efficiency, and corporate responsibility are and will be the key guiding words as we pursue the geographic expansion of our business goals.

Our vision goes beyond the commitments and challenges of the next annual cycle. Our commitments are with the future.

In five years, for example, we need to make sure that sewage treatment in the city of São Gabriel (RS), which now reaches 15% of the population, gets to 90% of its residents. And new opportunities for clean and renewable energy generation through new green sources and new markets become a constant in the organization's energy sector.

Since nothing permanent gets built alone, we are going to intensify our relationship with organs of economic development, licensing agencies, and strategic partners. Business partners, communities, and suppliers are all important for us to expand our ability to deliver results and value to society. In this sense, 2015 promises to reach a milestone for all of us: the arrival of our partners of the **Schurmann family** to China, sailing on a fully sustainable sailboat developed and built with the support of Solví's teams.



A TRIP AROUND THE WORLD IN THE SAILBOAT KAT SHOULD BE SEEN AS A VICTORY FOR EVERYONE. IT DEMONSTRATES THAT WE, AS A SOCIETY, ALREADY HAVE THE TECHNOLOGY TO FACE THE ENVIRONMENTAL CHALLENGES CREATED BY THE LIFESTYLE OF MODERN TIMES. WHAT IS REQUIRED OF US IS THAT WE HAVE THE DESIRE AND THE WILL OF USING THESE TECHNOLOGIES AND FOR OUR BEHAVIOR TO BE IN FAVOR OF THE ENVIRONMENT.

This challenge—how to contribute so as to increasingly promote the preservation of the environment in line with the advance of progress that allows higher quality of life for all—is what fuels the more than 25,000 employees in the Solví Group spread across some 150 cities in four countries in Latin America, **working with integrity for the good, delivering Solutions for Life!**

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GRI	GRI PROFILE INFORMATION	PAGE ANSWER	GLOBAL COMPACT	ISO 26000
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