

2015

GRI REPORT



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Message from the President



“The work of the Strategy and Sustainability Committee and the incorporation of sustainability goals in the performance appraisal of leaders are among the initiatives that drive the Company to a sustainable development.”

RENATO VALE
CEO of the CCR Group

The CCR Group posted positive results in 2015 despite the challenging economic and political scenario in Brazil. Among the highlights of our operation are management of investments and strict compliance with our financial policy. We maintained the operating leverage within the limit – through control of indebtedness and discipline in capital – and, in line with the business plan, we expanded our share abroad and in strategic markets, such as the United States, through the acquisition of interest in TAS (Total Airport Service), a company that provides services in the airport segment. These results reflect the effort and technical quality of our employees.

The continuous improvement of our management structure is another relevant fact. In the last year, we consolidated the ICCR (CCR Institute), created in 2014 and which provided good opportunities to generate more value to our businesses.

The Integrity and Compliance Program, developed throughout the past year, also represents an advance and ensures the adequacy of governance to new legal requirements, such as the Clean Company Act. In practical terms, the Company structured a new way of organizing all initiatives and best governance practices, which are the pillars of the CCR Group.

In addition, I would like highlight the work of the Strategy and Sustainability Committee and the incorporation of sustainability goals in the performance appraisal of leaders – initiatives that drive the Company to a sustainable development. All this work is aligned with the commitment made with the Global Compact, an initiative of the UN (United Nations Organization) of which the Group CCR has been a signatory since 2011. For the fifth consecutive year, we have integrated the ISE (Corporate Sustainability Index) of BM&FBOVESPA, and for the third time we were awarded by the *Guia Exame de Sustentabilidade* as the Country's best company in the infrastructure sector in sustainability.

The year 2016 should again represent a challenging outlook, and we will continue to seek increased efficiency in processes and austerity in terms of our costs. We will maintain our focus on sustainable growth and continue to offer more safety and good services to users of the concessions we operate.

Enjoy your reading

About this GRI report

This is CCR Group's 10th Annual and Sustainability Report. This document represents an important advancement compared with the previous edition, being exclusively developed based on G4 guidelines of the GRI (Global Reporting Initiative) – Core level, – yielding a more cohesive and relevant report to Company stakeholders.

The document, published together with the financial statements and the disclosure of company results in 2015, relates to the period between January 1 and December 31 of that year. This report includes the following business and service units: CCR (Corporate Center, including offices in São Paulo, Rio de Janeiro, and Brasília), CCR EngelogDivision, CCR EngelogTecDivision, CCR Actua Division, CCR AutoBAn, CCR MSVia, CCR NovaDutra, CCR RodoAnel, CCR RodoNorte, Samm, CCR SPVias, CCR ViaLagos, CCR ViaOeste, CCR Metrô Bahia, CCR Barcas, ViaQuatro, and BHAirport. (G4-6) (G4-8)

CORPORATE OFFICES

- ① São Paulo
- ② Brasília
- ③ Rio de Janeiro
- ④ Belo Horizonte

HIGHWAYS

- ① CCR RodoAnel
- ② CCR ViaLagos
- ③ CCR NovaDutra
- ④ CCR RodoNorte
- ⑤ CCR AutoBAn
- ⑥ CCR ViaOeste
- ⑦ CCR SPVias
- ⑧ RenoVias
- ⑨ CCR MSVias
- ⑩ ViaRio

URBAN MOBILITY

- ① ViaQuatro
- ② CCR Barcas
- ③ VLT Carioca
- ④ CCR Metrô Bahia
- ⑤ STP

AIRPORTS

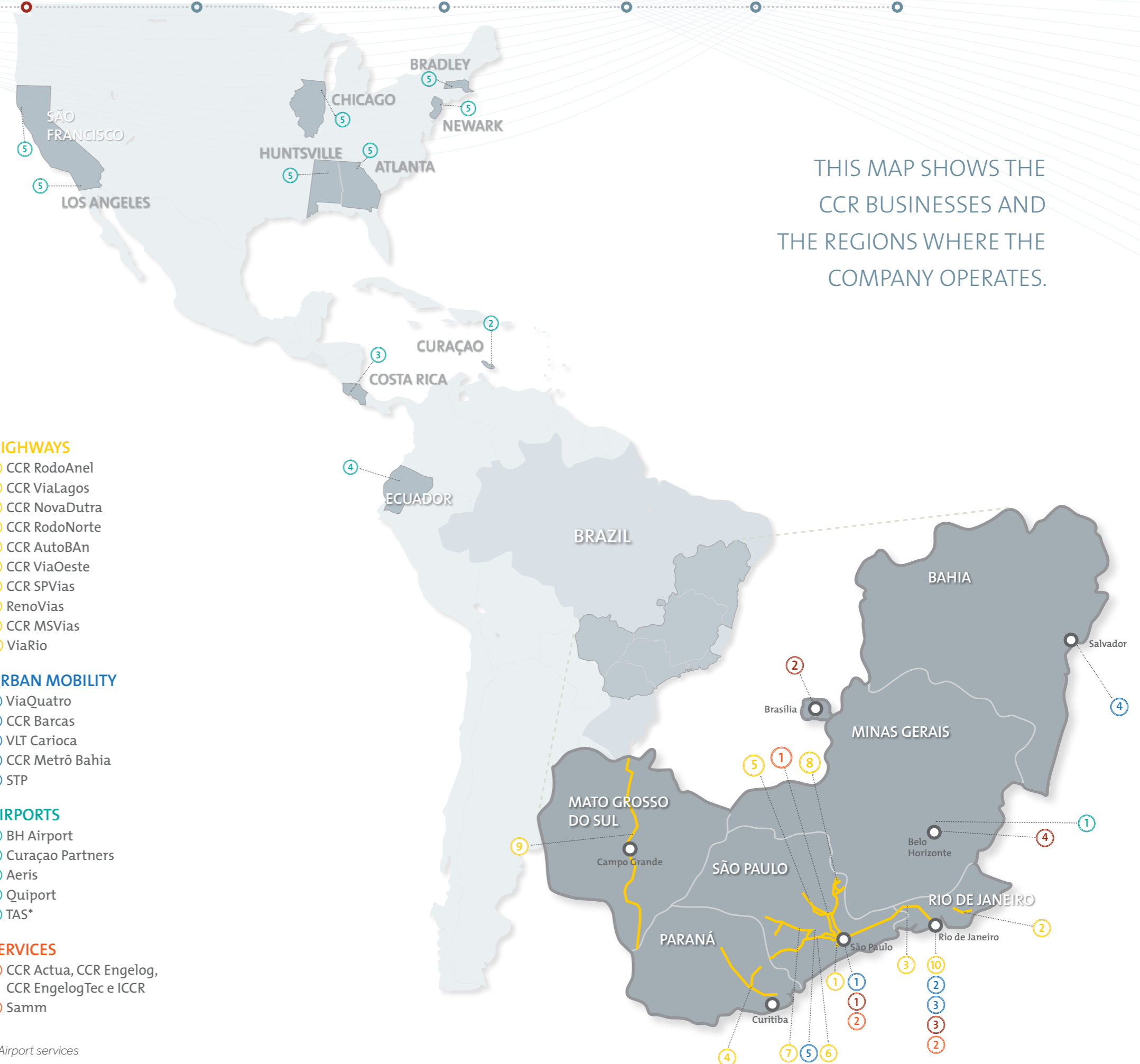
- ① BH Airport
- ② Curaçao Partners
- ③ Aeris
- ④ Quiport
- ⑤ TAS*

SERVICES

- ① CCR Actua, CCR Engelog, CCR EngelogTec e ICCR
- ② Samm

* Airport services

THIS MAP SHOWS THE CCR BUSINESSES AND THE REGIONS WHERE THE COMPANY OPERATES.



There were significant changes in the reporting process, with the inclusion of the CCR MSVia, CCR Metrô Bahia and the BH Airport business units. CCR Ponte will not be reported, since the concession agreement entered into by this company of the CCR Group expired at 12 AM of June 1, 2015. No information was restated from previous reporting processes.

To produce this document, more than 15 areas of the CCR Group were involved, especially in the process to collect indicators, demonstrating the importance of this document for the Group. In addition to indicators referring to the GRI core model, the GRI Table of Contents has, when applicable, all information relating to the fulfillment of commitments assumed with the Global Compact, of which the CCR Group has been a signatory since 2011. The principles of the Global Compact are:

HUMAN RIGHTS

- 1  Companies must support and uphold the protection of internationally accepted human rights.
- 2  Ensure that its operations do not violate these rights.


LABOR

- 3  Companies must support freedom of association and acknowledge the right to collective bargaining.
- 4  Eliminate all forms of forced or bonded labor.
- 5  Eradicate child labor.
- 6  Eliminate workplace discrimination.

ENVIRONMENT

























- 7  Companies must support a preventive approach to environmental challenges.
- 8  Develop initiatives to promote greater environmental accountability.
- 9  Promote the development and distribution of environmentally friendly technology.

ANTICORRUPTION

- 10  Companies must fight all forms of corruption, including extortion and bribery.

CORRELATION OF GLOBAL COMPACT PRINCIPLES X GRI INDICATORS

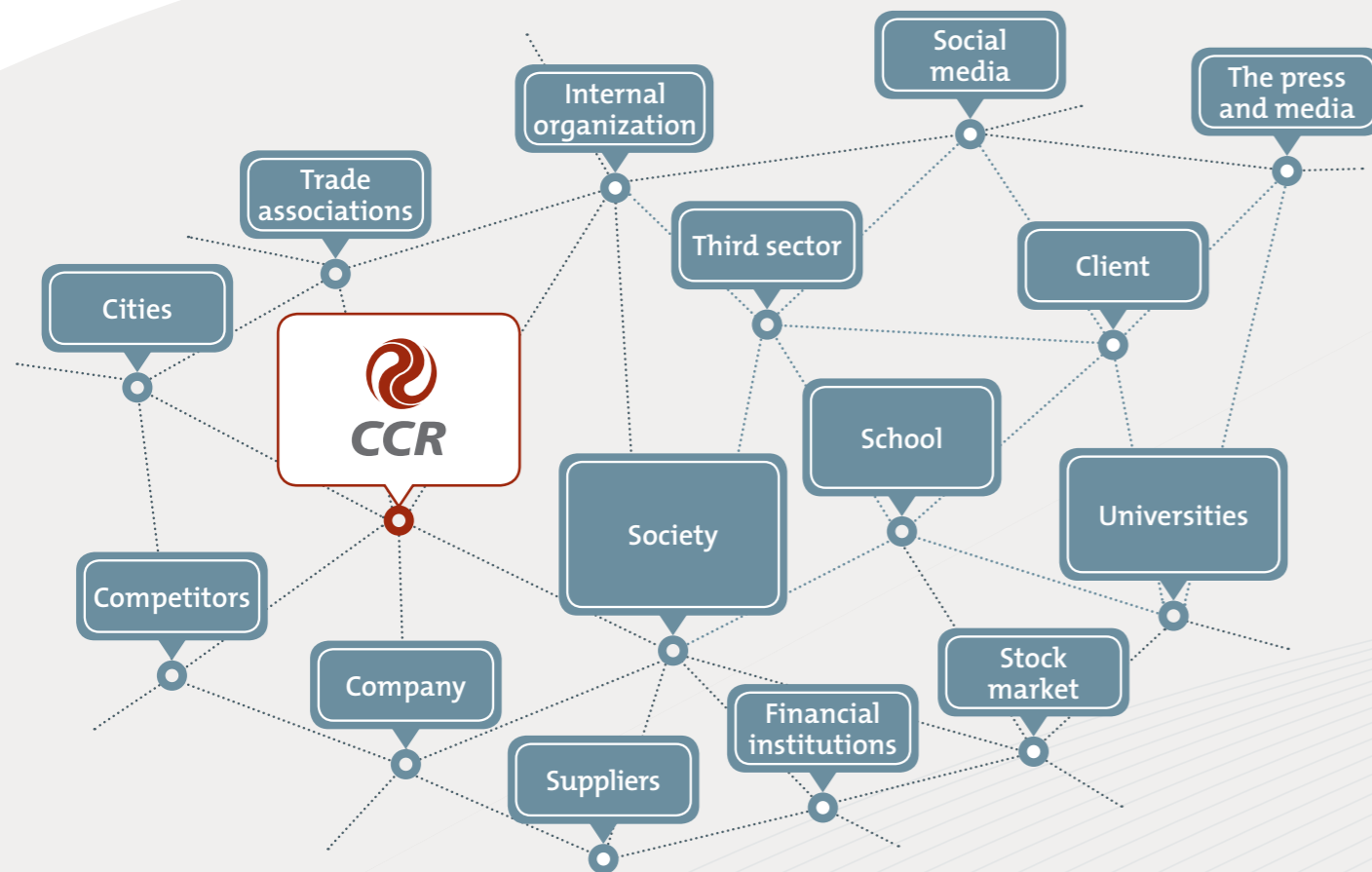
GRI TABLE OF CONTENTS
(CORRELATION BETWEEN INDICATOR X GC PRINCIPLE)

Indicator	GC Principle	GC Principle
G4-10	6 	Labor
G4-11	1  3 	Human Rights and Labor
G4-12	10 	Anticorruption
G4-14	7 	Environment
EN 8	8 	Environment
EN 10	8 	Environment
EN 3	8 	Environment
EN 6	8  9 	Environment
EN 23	8 	Environment
EN 15	8 	Environment
EN 16	8 	Environment
EN 17	8 	Environment
EN 19	8  9 	Environment
EN 30	8 	Environment
SO 4	1  2  4  5  6  10 	Human Rights, Labor and Anticorruption
SO 1	1 	Human Rights

DEFINITION OF MATERIAL ASPECTS (G4-18)

Information contained in this report considers the material aspects identified in the last materiality process conducted in 2013. On that occasion, definition of these aspects was done through a systemic approach based on the four sustainability principles proposed by The Natural Step (see summary of the materiality process in the illustration on page 14). Furthermore, the main issues of the current global system were mapped, taking into consideration the most significant challenges faced, such as climate change, reduction in biodiversity, and vulnerable economy.

After the analysis of this global system, the infrastructure and urban mobility sectors were analyzed; sectors in which the CCR Group operates, highlighting the most evident aspects that affect the relationship with its stakeholders. This because, in a relationship network, the CCR Group is simply one element among all relationships established within a system, sharing value, affecting and being affected by positive and negative externalities (see figure below, which demonstrates this relationship). (G4-25)



The purpose of this analysis is to understand how the Company interacts with each of its audiences, the complexity of this dependence, and the value generation process in the 6 capitals:

1. Financial;
2. Social and Relationship;
3. Natural;
4. Manufactured;
5. Human;
6. Intellectual.

After this phase, interviews, surveys, and workshops were conducted with each relationship audience mapped, including:

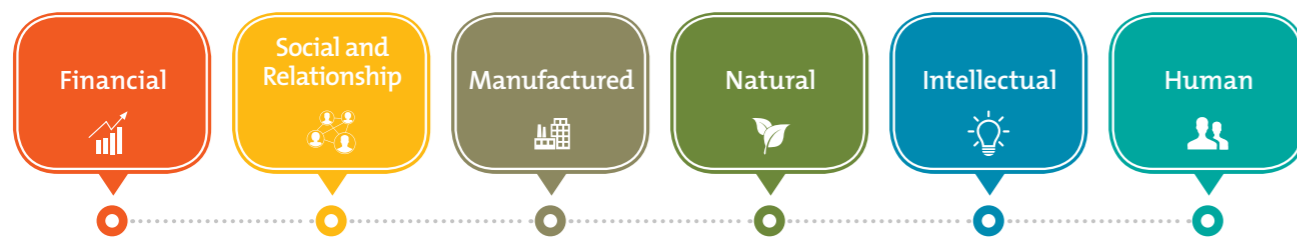
- Community;
- Suppliers;
- Investors;
- Press and Media;
- Users;
- Public authorities.

Consultation with relationship audiences, coupled with strategic risk assessment, allowed for the perception of which relationships and aspects are deemed relevant for the business and for CCR Group's stakeholders (G4-24) (G4-26) (G4-27)

These aspects are listed in the table on the following page. (G4-19)

This report is assured through an independent audit, in addition to being submitted to the Application Level Service. The report is available in Portuguese, English and Spanish on the 2015 Annual and Sustainability Report, in downloadable and browsable versions. The CCR Group is open to receiving questions, comments and suggestions about the document through the e-mail sustentabilidade@grupoccr.com.br.

Consolidation of material aspects



Supplier Assessment	○○	Employees, suppliers, governance institutions (IBGC), academia (universities, FGV - ISE)	Infrastructure and resources	○	Granting authorities, neighboring communities
Ethical conduct at the workplace	○○	Employees, suppliers, competitors, users, granting authorities	Interface with other transport modes	○	Users, granting authorities, suppliers of trains/ferry boats
Reliability	○	Users, employees	Interference in public health	○	Employees, users, Health Department, hospitals
Traffic congestion	○	Users, Health Department	Land use, occupation, and conservation	○○	Employees, regulatory agency (CONEMA), neighboring communities
Water consumption	○○	Water treatment and supply company (ex.: Sabesp), employees	Responsible investment practices	○○	Neighboring community (Road to Citizenship), third sector (NGOs of the private social investment), users (Road to Health)
Energy consumption	○○	Energy supply companies, employees, fuel suppliers	Labor practices	○○	Employees, Labor Ministry/ Department, Health Ministry/ Department
Materials consumption	○○	Employees, suppliers of materials: Crusher run gravel; silty clay; HMAC (Hot mix asphalt concrete); guard rails; subduct, paint.	Quality of services	○○	Press and media, users, granting authorities
Corruption and conflict of interest	○○	Shareholders, investors, employees, press and media, granting authorities	Resettlement and displacement	○	Neighboring communities, employees (new businesses)
Exemption of public services	○	Neighboring communities, granting authorities	Remuneration and benefits for the internal audience	○○○	Employees, academia (universities)
GHG emissions	○	Employees, users, Controlar, Environmental Department, Health Department	Corporate responsibility	○○	Employees, neighboring community, users, third sector (NGOs of the private social investment)
Lack of inspection	○	Users, municipal/state police, federal police, contractors (security), hospitals, Health Department, Department of Safety	Noise	○○	Users, neighboring communities
Managing biodiversity	○○	NGOs associated with the environment and wildlife, Environmental Department (granting authorities), regulatory agency (ex.: Artesp), parks/ protected areas close to the concessionaires.	Health and safety	○○	Employees, academia (universities - Ex.: Univ. Fluminense Federal University, users (Road to Health), granting authorities
Waste management	○○	Environmental Department (granting authorities, employees, trade associations (cooperative), community (ex.: SacoLona), municipalities (scrapping - asphalt waste)	Transparency	○	Shareholders, employees, users, press and media (Exame magazine; journalists), Stock Exchange (ISE), SEC
Corporate Governance	○	Shareholders/advisors, employees, organizations and institutes (IBGC), stock exchange/SEC (ISE)	Training and internal qualification	○○	Employees, academia (universities - Fundação Dom Cabral)
Visual and aesthetic impacts	○	Users, cities of the concessions, Cultural Department	Use of more efficient technology	○	Employees (EngellogTec), users, researchers
Access to capital (financing/ investments)	○	Shareholders, financiers (banks), investors (investment funds)	Property appreciation	○	Neighboring communities, real estate sector
			Vibration	○	Neighboring communities, users, employees

THE TABLE ON THE SIDE SHOWS THE ASPECTS AND THEIR RELATIONS WITH CAPITALS AND WITH CCR GROUP'S STAKEHOLDERS.

In order to prioritize relations and the more relevant aspects for the CCR Group, the following filters were applied: sustainability value guidelines, demand criteria, and analysis of relevance of the aspects.

- Sustainability value guidelines:** these guidelines concern the process to generate value in the aspect, including risk, reputation, and efficiency.
 - **Risk:** refers to legal compliance, applicable regulations, and inspection.
 - **Reputation:** refers to how the relationship audiences perceive the value generated by the Company.
 - **Efficiency:** concerns the initiatives associated with productivity, change, and optimization of processes and innovation.
- Demand criteria:** refer to the level of demand for each relationship and aspect to be addressed.
 - **Legal requirements:** already set forth through laws and codes.
 - **Imminent legal requirements:** laws and regulations that are soon to be enacted.
 - **Essential issues to society:** social license to operate – aspects that are currently relevant in the sector where the Company operates.
- Analysis of relevance of the aspects:** considers both reach – local, regional, or global – and the impact – associated with the intensity of the risk to health and life.

Prioritizing material aspects

At the end of this process, the following aspects were prioritized, considered essential to the process of creating value for the CCR Group and its main stakeholders: (G4-20) (G4-21)

1st stage

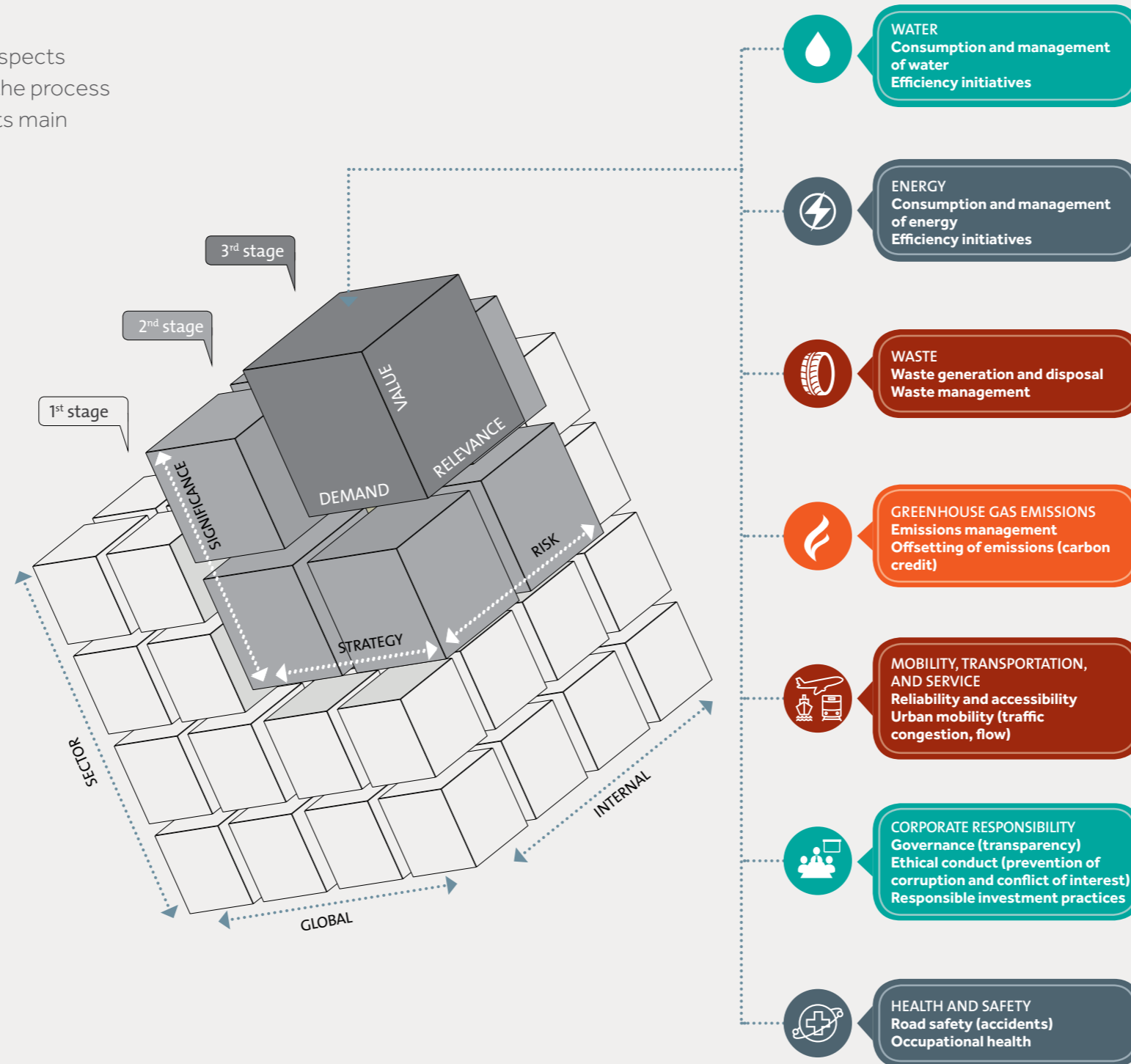
Analysis of the four principles of sustainability proposed by The Natural Step and the infrastructure and urban mobility sectors, of which the CCR Group is a part.

2nd stage

Relationships between the aspects determined in the first stage with the six capitals: financial, social and relationship, natural, manufactured, human, and intellectual. Interviews, surveys, and workshops with the community, suppliers, investors, the press and media, users, and the government.

3rd stage

The following filters were used to prioritize the aspects: value guidelines for sustainability; demand criteria, and analysis of the relevance of the aspects. The eighty-four important aspects were filtered to thirty-three. Of these, seven were prioritized by the Company for this report.



IN ORDER TO ARRIVE AT THE CCR GROUP'S MOST RELEVANT ASPECTS, A BROAD ANALYSIS AND CONSULTING PROJECT WAS CARRIED OUT WITH THE STAKEHOLDERS.

GRI Indicators 2015

Profile indicators

STRATEGY AND ANALYSIS

G4-1: Statement of the organization's main decision-maker.

See "Message from the President," page 4

G4-3: Report the name of the organization.

Grupo CCR – for more information about the CCR Group, visit: <http://www.grupoccr.com.br/grupo/sobre-o-grupo>.

G4-4: Report the primary brands, products, and services.

CCR Group's businesses are divided into five main operating segments: highway concessions, passenger transport, maritime transport, airports, and services/holding.

The operations segments have the following Company businesses:

- highway concessions: CCR AutoBAN, CCR ViaOeste, CCR NovaDutra, CCR RodoNorte, CCR SPVias, CCR Ponte*, CCR ViaLagos, CCR RodoAnel, Renovias, ViaRio, and CCR MSVia;
- passenger transport concessions: CCR Metrô Bahia, ViaQuatro, and VLT Carioca;
- maritime transport concession: CCR Barcas;
- airport concessions: BH Airport, Quito International Airport, San José International Airport, and Curaçao International Airport, including all companies associated with these concessions;
- services/holdings: The Company, the sub-holdings CPC, CIIS and CCR España and all other businesses not allocated in the previously listed segments.

The Company's control is shared between the groups Andrade Gutierrez (17%), Camargo Corrêa (17%), and Soares Penido (17.22%). The remaining shares are in the free float (48.78%).

The Company integrates the BM&FBOVESPA's Novo Mercado, representing a benchmark in the corporate governance sector. For more information about the description of activities of the CCR Group and its affiliates, see section 7.1 and 7.2 of the 2015 Reference Form, available at: http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?idioma=0&conta=28&tipo=47154.

* CCR Ponte ended its activities arising from its concession agreement at 12 AM of June 1, 2015; therefore, the indicators of the said business unit will not be consolidated into this report.

G4-5: Report the location of the organization's headquarters.

CCR Group's corporate headquarters is located in the city of São Paulo (SP) - Brazil. For more information about the CCR Group, visit "Fale com RI" (Talk to IR): http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?idioma=0&conta=28&tipo=47183.

G4-6: Report the number of countries where the organization operates and the names of the countries where its main operations are located.

CCR Group's operating units are distributed as follows:

Brazil:

- In an operational phase: ten highway concessions, one airport concession, two subway concessions, and one waterway concession;
- In pre-operational phase: one subway concession and one highway concession;

Ecuador, Costa Rica, and Curaçao: in the operational phase, with one airport concession in each of these countries;

United States: acquisition – at the end of 2015 – of interest in TAS, a company providing management and administration services associated with airport activities.

STRATEGY AND ANALYSIS

G4-7: Report the nature of ownership and legal form.

The CCR Group has as its holding CCR S.A., a publicly traded corporation. CCR was the first company to enter the Novo Mercado (2002) index, a special listing of BM&FBOVESPA S.A. - Stock Exchange in Futures Markets (BM&FBOVESPA), which defines a highly differentiated standard for corporate governance.

Companies listed in the Novo Mercado must, mandatorily, have their social capital exclusively formed by common shares with voting rights; 100% tag along; Board of Directors formed by at least five members, 20% of which must be independent; and a minimum 25% free float of the Company's shares. Currently, the Company's Board of Directors is formed by 11 effective members and nine alternate members, of which two are independent members, and its free float of total social capital is 48.78%.

See Reference Form available at: http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?tipo=47154&conta=28.

G4-8: Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).

See text on page 6.

G4-9: Report the scale of the organization.

The CCR Group is one of the largest infrastructure concession companies in the world. With net revenue of R\$ 8,478,865,000, and net equity of R\$ 3,904,312,000, the Company currently has 10,836* employees and operates in the highway, urban mobility, and services sectors, having a market cap in excess of R\$ 20 billion.

The Company is responsible for 3,265 km of highway concessions in Brazil, in the states of São Paulo, Rio de Janeiro, Paraná, and Mato Grosso do Sul, through its 10 operational concessions. Additionally, the Company has controlling interest in ViaRio (still in pre-operational phase), a concession that will operate and manage for 35 years the Ligação Transolímpica, and expressway connecting the west side of the city (Barra da Tijuca), to the north side (Deodoro) of the city of Rio de Janeiro.

The Group also has 34.23% interest in STP, which operates the electronic means of payment Sem Parar and Via Fácil.

Diversity of portfolio and operations in new businesses are an integral part of the strategic planning for qualified growth of the CCR Group. Following this strategy, the Company is present in the passenger transport segment through four concessionaires, three of which are in operational phase: ViaQuatro, responsible for the operation of Line 4-Yellow of the São Paulo Subway; CCR Barcas, responsible for the waterway transportation of passengers in Rio de Janeiro; and CCR Metrô Bahia, responsible for the Salvador and Lauro de Freitas Subway system. In pre-operating phase is VLT Carioca, concessionaire responsible for operation of the VLT (light rail vehicle) that will connect the port region and the center of Rio de Janeiro.

The Group entered the airport services sector in 2012, with acquisition of shareholding interest in airport concessions - three international and one domestic. They are: Quito (Ecuador), San Jose (Costa Rica) and Curaçao; in Brazil, the Company has the concession BH Airport, responsible for management of the Belo Horizonte International Airport, in Confins, state of Minas Gerais. In 2015, the Company acquired 70% interest in TAS, a company that provides management and administration services associated with airport activities in the United States.

* Data referring to the units mentioned in the scope of this report plus the number of employees in the units called Renovias, ViaRio, Aeroporto de Quito, Aeroporto Juan Santamaría and Aeroporto de Curaçao.

For more information about the size of the CCR Group and its subsidiaries, see the 2015 Reference Form and the 2015 Administration Report, available at: <http://ri.ccr.com.br>.

STRATEGY AND ANALYSIS

G4-10: Report on labor practices.



G4-10 TOTAL NUMBER OF WORKERS BY EMPLOYMENT TYPE

Type	Male	Female	Total
Apprentice	71	114	185
Self-employed	15	2	17
Director	41	1	42
Intern	59	37	96
Hired	6,037	4,225	10,262
FTE	6,223	4,379	10,602

G4-10 TOTAL NUMBER OF WORKERS BY REGION

Region	Male	Female	Total
Paraná	360	279	639
Rio de Janeiro	967	253	1,220
São Paulo	3,505	3,137	6,642
Minas Gerais	301	114	415
Mato Grosso do Sul	558	379	937
Bahia	532	217	749
Total	4,832	3,669	10,602

G4-10 TOTAL NUMBER OF WORKERS BY WORK PERIOD AND BY GENDER

Work period and gender	Male	Female	Total
Part time	8	4	12
Full time	6,215	4,375	10,590
Total	6,223	4,379	10,602

G4-10 TOTAL NUMBER OF WORKERS BY EMPLOYMENT TYPE

EMPLOYMENT TYPE	Male	Female	Total
Temporary	331	286	617
Permanent	5,892	4,093	9,985
Total	6,223	4,379	10,602

G4-10 JOB POSITION RATIO BY GENDER

Job position	Male	Female	Total
Apprentice	0.67%	1.08%	1.74%
Self-employed	0.14%	0.02%	0.16%
Director	0.39%	0.01%	0.40%
Intern	0.56%	0.35%	0.91%
FTE	56.94%	39.85%	96.79%
Total	58.70%	41.30%	100.00%

G4-10 PERCENTAGE OF EMPLOYEES BY GENDER, AGE AND REGION

Region	14 to 19		20 to 29		30 to 39		40 to 49		50 or older		Total CCR Group	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
Paraná	10	2	130	92	88	150	40	77	11	39	279	360
Rio de Janeiro	11	26	75	256	122	312	32	141	13	232	253	967
São Paulo	114	70	1,198	950	1,175	1,345	509	713	141	427	3,137	3,505
Minas Gerais	10	7	40	82	41	115	14	62	9	35	114	301
Mato Grosso do Sul	17	15	171	184	153	229	32	96	6	34	379	558
Bahia	10	5	98	206	83	193	20	80	6	48	217	532
Total male and female	172	125	1,712	1,770	1,662	2,344	647	1,169	186	815	4,379	6,223

STRATEGY AND ANALYSIS

G4-11: Report the percentage of employees covered by collective bargaining agreements.



Within the scope reported, 99.44% of employees are covered by collective bargaining agreements.

STRATEGY AND ANALYSIS

G4-12: Description of the organization's supply chain.

10 

Given the characteristics of the business, the CCR Group has a diverse and extensive portfolio of suppliers. Hiring of services and purchase of supplies are conducted primarily by three shared services centers (CCR Actua Division, CCR Engelog Division, and CCR EngelogTec Division), and local purchases are prioritized due to cost, quality, logistics, and aspects related to human rights, and may vary according to the contracting unit.

Contracts in which it is possible to use standard drafts of the CCR Group include termination clauses for cases of proven use of labor that involves the exploitation of forced or child labor; however, there are still no formal procedures to evaluate child labor, forced labor or compulsory labor in its suppliers.

Despite not having health and safety certification, all services provided by the CCR Group throughout its concessions include health and safety procedures, provided for in contracts with its suppliers.

G4-12 TOTAL NUMBER OF SUPPLIERS BY ACTIVITY

Type of services	Number
Implementation	932
Operation	5,691
Conservation	128
Consulting companies	427
Software	42
Total	7,220

G4-12 TOTAL NUMBER OF SUPPLIERS BY REGION

Region	Number
National	7,127
Midwest	439
Northeast	423
North	5
Southeast	5,652
South	608
International	93
Total	7,220

STRATEGY AND ANALYSIS

G4-13: Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.

On November 13, 2015, the Company acquired 70% interest in TAS, a company that provides management and administration services associated with airport activities in the United States. On December 10, 2015, the Company indirectly had, through its subsidiaries, 50% of the Quito Project (until then, the Company had 45.5%).

CCR Ponte ended its activities arising from its concession agreement at 12 AM of June 1, 2015; therefore, the indicators of the said business unit will not be consolidated into this report.

G4-14: Report if and how the precautionary approach or principle is addressed by the organization.

7 

The CCR Group is committed to the social, economic, and environmental development and uses the precautionary principle, that is, no activity is initiated if there are severe and/or irreversible risks, until effective measures are adopted to mitigate environmental and socio-economic degradation. The CCR Group seeks qualified businesses based on three principles: serve the interests of the granting authorities, satisfy end users of the projects, and ensure adequate return to investors, providing investment solutions and services in infrastructure and contributing to the social, economic, and environmental development of the regions where it operates.

G4-15: List the charters, principles or other initiatives.

The CCR Group is committed to the ten principles of the Global Compact, is a signatory of the Corporate Pact against Sexual Exploitation of Children and Adolescents on Brazilian Highways – of the ChildHood Brasil organization – and is part of the pioneer group of companies of the IIRC (International Integrated Reporting Council). In addition, the Group participated in the project EPC (Companies for the Climate), coordinated by the GVCes, and participates annually in the CDP (Carbon Disclosure Program).

G4-16: List memberships in associations and national or international advocacy organizations.

G4-16 ENTITIES AND ASSOCIATIONS IN WHICH THE CCR GROUP PARTICIPATES

Entities and Associations	Acronym/Initials
Associação Brasileira de Concessionárias de Rodovias (Brazilian Association of Highway Concessionaires)	ABCR
Associação Brasileira de Comunicação Empresarial (Brazilian Association of Corporate Communication)	Aberje
Associação Brasileira da Infraestrutura e Indústria de Base (Brazilian Association of Infrastructure and Heavy Industry)	ABIDB
BM&FBovespa S.A. (Bolsa de Mercadorias e Futuros) (Brazilian Mercantile and Futures Exchange)	Bovespa
Conselho Regional de Administração de São Paulo (São Paulo Regional Administration Council)	CRA-SP
Conselho Regional de Engenharia de São Paulo (São Paulo Regional Engineering Council)	Crea-SP
Empresas pelo Clima (Companies for the Climate)	EPC
Federação das Indústrias do Estado do Rio de Janeiro (Federation of Industries of the State of Rio de Janeiro)	Firjan
Instituição Brasileira de Executivos de Finanças do Estado do Rio de Janeiro (Brazilian Institution of Finance Executives of the State of Rio de Janeiro)	Ibef
Instituto Brasileiro de Governança Corporativa (Brazilian Institute of Corporate Governance)	IBGC
International Bridge, Tunnel and Turnpike Association	IBTTA
International Integrated Reporting Council	IIRC
Global Compact – United Nations	UNGC

STRATEGY AND ANALYSIS

G4-17: List all entities included in the organization's consolidated financial statements.

The entities included in the financial statements of the CCR Group in 2015 were: CCR S/A, CCR AutoBAn, CCR ViaOeste, CCR NovaDutra, CCR RodoNorte, CCR MSVia, ViaQuatro, CCR RodoAnel, CCR SPVias, CCR ViaLagos, Renovias, CPC¹, SPCP², CIIS³, CCR Barcas, CPA⁴, BH Airport, SPAC⁵, CCR Metrô Bahia, ViaRio, VLT, Inovap⁶, CORI⁷, Samm, ATP, and Instituto CCR.

The operating units Renovias, ViaRio, and VLT were not considered in this report.

Notes

¹ CPC: holding and operational, due to provision of services by the Engelog Division and Engelog Tec Division.

² SPCP: holding.

³ CIIS: holding.

⁴ CPA (Companhia de Participações Aeroportuárias): indirectly controlled by CCR España – Concesiones y Participaciones, S.L.U. (80%). It is a company integrating the project referring to Hato International Airport, in Curaçao. CCR España indirectly holds 40.8% of the share capital of the Curaçao concessionaire.

⁵ SPAC: shareholders of SPAC are: CPC (75%) and Zurich Airport International AG (25%). SPAC is a shareholder of BH Airport, holding 51% of shares representing the share capital, and the other shareholder is Infraero, with 49%.

⁶ Inovap 5 Administração e Participações Ltda.: controlled by CPC (99.99%) and by CIIS (0.01%), whose object is the administration and operation of highways.

⁷ CORI (Consórcio Operador de Rodovias Integradas): formed by CCR, CPC, Inovap, and WGS (third parties), for execution, under contract, and supply of materials, of routine conservation and maintenance services, management and maintenance of operation, traffic inspection, supply of labor for operation of the collection system, tow trucks, pre-hospital care, and operational mobilization, to be provided to Rodovias Integradas do Oeste S/A (CCR SPVias).

G4-18: Explain the process for defining the report content and the aspect boundaries.

The materiality described in this report was conducted in 2013 considering the aspects identified in the road and services mode, as well as the related stakeholders.

The CCR Group will review its materiality in 2016, seeking to encompass the aspects of its new businesses, of its general planning and the guidelines and the socio-economic condition of the regions in which it operates.

G4-19: List all the material aspects identified in the process for defining report content.

See text "Definition of material aspects," page 10.

G4-20: For each material aspect, report the aspect boundary within the organization.

See text "Definition of material aspects," page 10.

G4-21: For each material aspect, report its boundary outside the organization.

See text "Definition of material aspects," page 10.

G4-22: Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.

Information provided in previous reports has not been restated; however the scope of this report was expanded, since new business units were included in an operational phase: CCR MSVia, CCR Metrô Bahia, and BH Airport. In addition, data referring to CCR Ponte will not be reported, since the concession of this business unit expired at 12 AM of June 1, 2015.

STRATEGY AND ANALYSIS

G4-23: Report significant changes from previous reporting periods in the scope and aspect boundaries.

The scope was expanded, since new business units were included: CCR MSVia, CCR Metrô Bahia, and BH Airport.

* The concession of CCR Ponte expired at 12 AM of June 1, 2015; therefore, the indicators for this unit will not be consolidated into this report.

G4-24: Present a list of stakeholder groups engaged by the organization.

See text "Definition of material aspects," page 10.

G4-25: Report the basis for identification and selection of stakeholders for engagement.

See text "Definition of material aspects," page 10.

G4-26: Report the organization's approach to stakeholder engagement, including frequency of engagement.

See text "Definition of material aspects," page 10.

G4-27: Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns.

See text "Definition of material aspects," page 10.

G4-28: Reporting period.

The report provides information for the period from January 1 to December 31, 2015, which is published simultaneously with the financial statements.

G4-29: Date of most recent previous report.

The previous report was published on March 4, 2015. For more information, visit "Annual and Sustainability Report 2014": http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?idioma=0&conta=28&tipo=47173.

G4-30: Reporting cycle.

The CCR Group publishes its reports annually.

G4-31: Contact point for questions regarding the report or its contents.

Questions, comments, and suggestions about this report can be sent via e-mail: sustentabilidade@grupoccr.com.br or "Fale Conosco" ("Contact Us"), at: <http://www.grupoccr.com.br/contato>.

G4-32: Report the option.

This report follows the guidelines of the GRI (Global Reporting Initiative), in compliance with the G4 version, in accordance with the "Core" option.

G4-33: External assurance.

The indicators reported in this report are externally assured through audit by Deloitte Touche Tohmatsu (see page 48).

STRATEGY AND ANALYSIS

Governance

G4-34: Report the governance structure of the organization, including committees of the highest governance body.

Corporate governance is the major differentiator of the CCR Group. In addition to being pioneer in Novo Mercado – Bovespa's highest governance level -, CCR was the first Brazilian company to establish a Governance Committee, whose main role is to evaluate the performance of members of the Board of Directors. This demonstrates the utmost commitment of the Company and of its management to transparency and best practices in corporate governance.

Governance of CCR S.A. ("CCR") covers all the business units of the CCR Group and aims to establish the relationship between the Board of Directors, the Executive Board of CCR and of its business units, pursuant to its corporate documents, namely: Bylaws, Shareholders' Agreement, Governance Manual, Internal Regulation, Code of Ethical Conduct, Clean Company Policy, internal policies and instructions, always in line with the current legislation.

The Board of Directors of the CCR Group is composed of 11 members and their respective 9 alternates, noting that of the effective members, 2 are independent. This Board of Directors is responsible for defining the Company's general and strategic policies, among other responsibilities, for establishing the general policies and guidelines, electing its Directors and supervising their management. The Board of Directors convenes ordinarily on a quarterly basis, and extraordinary, when required by social interests, upon request of any of its members.

Pursuant to Company's Bylaws, the Board of Directors, for better performance of its duties, may create committees or working groups with defined objectives, which are integrated by persons assigned among the members of the administration and/or other persons directly or indirectly related to the Company. Thus, the CCR Group created six technical and advisory committees, namely: Governance Committee, Audit Committee, Strategy and Sustainability Committee, Finance Committee, New Businesses Committee, and Human Resources Committee, with the purpose of providing efficiency and agility to the decisions of the Board of Directors.

The purpose of these committees is to add greater value to the Company's Board of Directors, to the extent that they were given tools that allow the Board to perform its duties with greater efficiency and agility and, subsequently, improve the quality of the Company's decision-making process.

These committees have no executive roles, nor decision-making powers. Under these conditions, their views and proposals are submitted for the analysis of the Board of Directors. These committees are formed by members of the Board of Directors, and must have a rotating coordination. It is the responsibility of the coordinator of the Committee to ensure the fulfillment of the objectives of the Committee and invite other participants to discuss specific issues if deemed necessary.

Currently, the statutory Board of CCR is composed of 11 members. It is important to point out that the administration of each of the business units is composed of a Board of Directors and an Executive Board.

For more information, visit our Reference Form at:

http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?tipo=47154&conta=28.

STRATEGY AND ANALYSIS

Ethics and Integrity

G4-56: Describe the organization's values, principles, standards and norms of behavior.

The main contribution of the CCR Group for Brazil's economic and social development is to enable investment solutions and services in infrastructure. To achieve the institutional goals and guidelines established by its shareholders and add value to the businesses in which it operates, the CCR Group develops its role based on its beliefs and values.

Beliefs

- In the importance of partnership between the private sector (entrepreneurs, investors, financiers) and the State for the development of the country's infrastructure sector.
- In innovative business activity, based on bold proactivity, on the security of predictability, on simplicity, on reliability of information and on the seriousness of the negotiations.
- In seeking legitimate economic-financial results.
- In the provision of quality public services aimed to meet the needs of citizens in support of the perpetuity of the business.
- In social responsibility, in preservation of life and the environment.
- In creative capability, developer and transformer of human beings, working in a team with business mentality, leading the organization to overcome challenges and limits.
- In participatory management and remuneration for results, based on assessment of individual contribution to enable commitment of people and add value to the business.

Values

- Detachment: the path for the growth of people and Company.
- Integrity: basis of personal and professional relationships.
- Boldness: proactivity, creativity and persistence to seek challenges and overcome limits.
- Respect: for others, for life and nature.
- Autonomy: freedom of action with responsibility.

Codes of conduct and relevant principles:

- Shareholders' Agreement;
- Code of Ethical Conduct;
- Social Responsibility Policy;
- Bylaws;
- Clean Company Policy.

To view documents, visit the website: http://ri.ccr.com.br/grupoccr/web/conteudo_pt.asp?idioma=0&conta=28&tipo=47157.

Indicators – Material Aspects



ENERGY

In the pursuit of sustainable development, the CCR Group recognizes the importance of natural capital in its business model. To assume this commitment with its stakeholders, since 2013 the Company has had in place an Environmental Policy, approved by the most senior executive of the Group and which serves as a guide for the establishment of strategies and objectives of the Company to plan, build and operate its subsidiaries in accordance with environmental laws and regulations, both national and international, and to develop projects aimed at preserving the environment.

One of the aspects considered material for the value generation process is management of energy consumption and efficiency initiatives and, to achieve this in terms of scale and labor, CCR EngelogTec – one of the SSCs (Shared Services Centers) – was appointed as the company responsible for studies and programs focused on energy efficiency of the entire CCR Group.

Following the General Objectives and Guidelines of the CCR Group, the differentiator of sustainability stands out as a primary aspect, with developments in PAEs (Strategic Action Plans) and PAOs (Operational Action Plans) of CCR EngelogTec, as well as of the other business units. Since 2014, this aspect has been considered as part of the variable remuneration of some employees and members of the executive board.

Since each unit of the CCR Group has very specific conditions and operations, goals associated with this aspect may vary. The CCR Group commits to maintaining or reducing energy consumption of its operations in relation to 2014, also contributing to reducing scope 2 greenhouse gas emissions. Monitoring of these indicators occurs during meetings of the Sustainability Front, in which the best strategies adopted for this aspect are discussed, seeking to share experiences between the concessionaires. Information about energy consumption is entered in a system called Cerensa, in order to facilitate management and monitoring of these indicators, thus ensuring accuracy and traceability of data.

In 2015, a number of actions were implemented to reduce energy consumption, such as installation of motion sensors in metallic pedways of some concessionaires of the CCR Group, adding one-minute motion sensors; replacement of 1,000 W light bulbs with 400 W light bulbs; lighting was divided into different circuits in order to keep off what is not being used; replacement of fluorescent lights with LED 46 W; inclusion of timer in air-conditioning (with time for switching on and off); and revitalization of the HVAC system of some toll plazas.

The CCR Group also develops, throughout the year, educational campaigns about conscious consumption, launching, on the World Environment Day, the Conscious Consumption Primer for employees; in addition, users were given an educational brochure with tips to reduce energy consumption in homes and in day-to-day activities.

INDICATORS	DIMENSION
EN 3: Energy consumption within the organization.	ENVIRONMENTAL (EN)



EN 3 ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)

SOURCE	TYPE	CCR Actua	CCR AutoBA	CCR Barcas	Corporate offices	CCR Engelog	EngelogTec	CCR NovaDutra	CCR RodoAnel	CCR RodoNorte	Samim	CCR SPVias	CCR Vialagos	CCR ViaOeste	ViaQuatro	CCR MSVia	CCR Metrô Bahia	BH Airport	Total CCR Group
Electricity	Non-renewable	1,828.11	34,443.68	15,424.88	801.25	0.00	0.00	92,270.55	17,666.20	8,856.44	709.01	12,175.63	2,104.41	21,633.13	216,798.00	5,595.25	39,581.50	54,724.59	524,936.37
Acetylene	Non-renewable	0.00	0.44	91.56	0.00	0.00	0.00	0.00	0.44	0.00	0.00	0.44	0.00	0.00	0.58	0.00	1.08	0.00	94.53
Diesel	Non-renewable	244.46	38,203.03	387,414.50	0.00	0.00	0.00	50,984.91	7,462.69	29,021.87	240.91	30,136.56	4,237.66	15,006.18	2,063.12	47,832.49	304.11	7,295.89	620,448.40
Gasoline	Non-renewable	93.11	2,710.64	672.81	525.05	137.80	127.76	681.38	3,969.69	1,411.50	746.00	1,978.82	2,250.52	2,866.41	815.01	11,597.96	1,713.45	1,201.09	33,499.00
Lubricants	Non-renewable	0.00	69.05	5,102.64	0.00	0.00	0.00	0.00	49.68	0.37	2.22	0.17	0.00	9.90	171.68	1.55	19.40	45.38	5,472.04
LPG	Non-renewable	97.69	133.43	27.88	0.00	0.00	0.00	264.95	145.69	148.02	0.00	145.69	19.33	379.04	492.15	0.00	15.80	401.76	2,271.44
Kerosene	Non-renewable	0.00	0.00	4.26	0.00	0.00	0.00	3.01	0.00	5.22	0.00	0.00	0.00	0.00	0.00	0.00	0.22	0.00	12.70
Propane	Non-renewable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ethanol	Renewable	300.64	10,642.23	0.76	25.98	1,274.47	782.33	13,215.35	1,858.60	2,771.32	35.67	5,942.85	7.86	8,716.98	64.21	292.34	62.03	15.97	46,009.59
		2,564.01	86,202.51	408,739.29	1,352.28	1,412.27	910.09	157,420.14	31,153.00	42,214.74	1,733.81	50,380.16	8,619.78	48,611.64	220,728.49	65,319.59	41,697.59	63,684.68	1,232,744.07

INDICATORS	DIMENSION
<p>EN 6: Reduction in energy consumption.</p> <p>In 2015, the CCR Group committed to maintaining or reducing energy consumption of its operations in relation to 2014, also contributing to reducing scope 2 greenhouse gas emissions. For this reason, data related to energy consumption for this indicator show the variations in energy consumption in GJ of the year 2015 compared to 2014.</p> <p>The operating units CCR MSVia, CCR Metrô Bahia, and BH Airport were not in operation in 2014.</p>	ENVIRONMENTAL (EN)

EN 6 REDUCTION OF ENERGY CONSUMPTION (IN GJ)

Unit	Energy consumption (GJ)		% reduction
	2014	2015	
CCR Actua	*	1,828	-
CCR AutoBAn	35,758	34,444	-4%
CCR Barcas	12,868	15,425	17%
Corporate offices	2,074	801	-61%
CCR Engelog*	*	**	-
CCR EngelogTec*	*	**	-
CCR NovaDutra	28,202	92,271	69%
CCR RodoAnel	18,609	17,666	-5%
CCR RodoNorte	9,634	8,856	-9%
Samm	558	709	21%
CCR SPVias	12,880	12,176	-6%
CCR ViaLagos	1,927	2,104	8%
CCR ViaOeste	20,822	21,633	4%
ViaQuatro	215,873	216,798	0.4%
CCR MSVia	-	5,595	-
CCR Metrô Bahia	-	39,582	-
BH Airport	-	54,725	-
Total CCR Group (GJ)	361,219.46	526,627.38	31.41%
Total (without CCR Metrô Bahia, CCR MSVia, and BH Airport)	359,205.46	424,711.04	15.42%

* In 2014, the unit CCR Actua was located in the same facilities as units CCR AutoBAn, CCR Engelog, and CCR EngelogTec.

** In 2015, units CCR Engelog and CCR EngelogTec were still in the same facilities as unit CCR AutoBAn, with separate readings planned for 2016.



WATER

In the pursuit of sustainable development, the CCR Group recognizes the importance of natural capital in its business model. To assume this commitment with its stakeholders, since 2013 the Company has had in place an Environmental Policy, approved by the most senior executive of the Group and which serves as a guide for the establishment of strategies and objectives of the Company to plan, build and operate its subsidiaries in accordance with environmental laws and regulations, both national and international, and to develop projects aimed at preserving the environment.

The sustainability aspect is an integral part of the OGDs (General Objectives and Guidelines) of the CCR Group, a document that provides the operation strategies of the Company in the current year – reinforcing the Company's commitment to the sustainability aspect - and which has ramifications in PAEs (Strategic Action Plans) and PAOs (Operational Action Plans). Since 2014, this aspect has been considered as part of the variable remuneration of some employees and members of senior management.

Given the specificities and characteristics of each concessionaire of the CCR Group, the goals associated with water may vary, but the Company commits to maintaining or reducing consumption of water in its operations in relation to 2014. Data on water consumption is entered in a system called Cerensa, which allows for management and monitoring of the indicators, thus ensuring accuracy and traceability of the data. In order to monitor the indicators, meetings with the Sustainability Front are held, where the best strategies adopted for this aspect are discussed, seeking to share experiences among the concessionaires.

Throughout the year, the CCR Group is committed to developing awareness campaigns for reducing consumption by distributing primers and newsletters to employees and educational folders to users. In 2015, actions to reduce water consumption were also carried out, such as harvesting rainwater for use in maintenance of highways and operational bases; implementation of a water treatment system for reuse; installation of flow reducers in automatic faucets; and dry cleaning of fleet vehicles and highway signage. However, we do not have standardized quantification methods for reporting these volumes harvested.

INDICATORS	DIMENSION
<p>EN 8: Total water withdrawal by source (m³)</p> <p>The CCR Group commits to maintaining or reducing water consumption in its operations in relation to 2014. For this reason, data related to water consumption for this indicator show the variations in water consumption in cubic meters for the year 2015 compared to 2014. The operating units CCR MSVia, CCR Metrô Bahia, and BH Airport were not in operation in 2014.</p>	ENVIRONMENTAL (EN)

EN 8 TOTAL WATERWITHDRAWAL BY SOURCE

Source	Public supply		Ground water		Total water consumption (m³)		% variation
	2014	2015	2014	2015	2014	2015	
CCR Actua*	*	2,032.00	0.00	0.00	0.00	2,032.00	-
CCR AutoBAAn	14,756.00	11,200.00	23,733.00	15,668.00	38,489.00	26,868.00	-30%
CCR Barcas	51,231.70	55,675.70	0.00	0.00	51,231.70	55,675.70	8%
Corporate offices	2,402.00	0.00	0.00	0.00	2,402.00	0.00	-
CCR Engelog**	**	0.00	0.00	0.00	0.00	0.00	-
CCR EngelogTec**	**	0.00	0.00	0.00	0.00	0.00	-
CCR NovaDutra	15,411.00	13,861.60	22,444.00	17,591.00	37,855.00	31,452.60	-17%
CCR RodoAnel	644.00	650.00	12,890.71	9,928.93	13,534.71	10,578.93	-22%
CCR RodoNorte	2,853.00	3,240.00	15,955.00	14,656.00	18,808.00	17,896.00	-5%
Samm***	***	0.00	0.00	0.00	0.00	0.00	-
CCR SPVias	2,627.00	2,391.00	29,994.22	16,035.33	32,621.22	18,426.33	-44%
CCR ViaLagos	231.00	245.00	3,182.00	2,874.00	3,413.00	3,119.00	-9%
CCR ViaOeste	7,360.00	6,658.00	23,557.24	16,952.30	30,917.24	23,610.30	-24%
ViaQuatro	28,826.00	28,214.00	0	0.00	28,826.00	28,214.00	-2%
CCR MSVia	-	1,060.72	-	0.00	0.00	1,060.72	-
CCR Metrô Bahia	-	17,053.00	-	0.00	0.00	17,053.00	-
BH Airport	-	199,395.00	-	0.00	0.00	199,395.00	-
Total CCR Group (m3)	126,341.7	579,289.42	131,756.17	95,617.57	258,097.87	435,381.58	69%
Total (without CCR Metrô Bahia, CCR MSVia, and BH Airport)	126,341.7	124,161.7	131,756.17	95,617.57	258,097.87	217,872.86	-16%

* In 2014, the unit CCR Actua was located in the same facilities as units CCR AutoBAAn, CCR Engelog, and CCR EngelogTec.

** In 2015, units CCR Engelog and CCR EngelogTec were still in the same facilities as unit CCR AutoBAAn, with separate readings planned for 2016.

*** Samm is located within an industrial park; therefore, specific values for water consumption are not consolidated for the floor on which it is located.

GHG EMISSIONS

The CCR Group has been recording GHG emissions (greenhouse gases) from its business activities since 2011, through the preparation of the GHG inventory from an operational control standpoint. This initiative includes the commitment to sustainability, which forms one of the OGDs (General Objectives and Guidelines) of the CCR Group, which decided to adopt a solid long-term sustainability strategy. One of the pillars of this strategy was the development and implementation of the Corporate Climate Change Program, which aims to incorporate variables related to climate change in the operations and businesses of the Group, developing solutions that can adequately address the search for reducing greenhouse gas emissions and adaptation to climate change. Given the relevance of this aspect, the CCR Group created, in 2014, its Corporate Climate Change Policy, whose guidelines reflect our principles to achieve the objective established. In 2015, the CCR Group also established a goal to reduce GHG emissions for the business units that together account for 80% of the gross operating revenue of the Group, stating that, over the years 2014-2015-2016, the Company will commit to the development of actions geared toward a 5% reduction and/or offsetting of scopes 1 and 2 greenhouse gas emissions for the 2012 baseline operational year.

To complete the first phase of this goal, the CCR Group joined the voluntary carbon market, acquiring carbon credits from the construction project of the Foz de Chapecó Hydroelectric Plan, in the state of Santa Catarina, carried out under the VCS (Verified Carbon Standard) methodology, in order to complement the portion of reduction in emissions achieved through optimization of internal processes.

Another important initiative to reduce GHG emissions, which directly affected the most critical activity in the Group's GHG emission – fleets, mobile combustion – scope 1, was the corporate project Sustainable Fleet, in order to achieve the sustainability level of the fleet through the analysis of specific indicators, strengthening internal programs to encourage fueling administrative vehicles with ethanol.

In 2015, the climate change program also covered activities in the value chain of the CCR Group, conducting awareness-raising lectures on such changes with the companies responsible for maintenance and operation activities of highways managed by units CCR AutoBAAn, CCR SPVias, CCR NovaDutra, CCR ViaOeste, and CCR RodoAnel. The objective of these lectures was to raise awareness of the companies about the benefits of management of GHG emissions and how their respective emissions impact scope 3 of these business units. To improve the Company's capability to manage its GHG emissions, the CCR Group participated in voluntary programs, such as the platform Companies for the Climate, of the GVCes (Center for Sustainability at Fundação Getúlio Vargas); supported the mobilization of industry organizations, governments, and businesses; and actively participated in discussion forums on climate change, in compliance with the legislation of the states and countries where it operates.

In the same year, the CCR Group became a signatory to the Open Letter to Brazil on Climate Change, strengthening the commitments to the climate change agenda with companies, the government, and Brazilian society. The company voluntarily declared its GHG emissions to the state environmental agencies of Paraná and São Paulo, by signing State Climate Protocols. Following the maturing of the corporate emissions management process, the CCR Group developed a Pilot Plan for Adaptation to Climate Change for businesses located in the state of Rio de Janeiro – CCR Barcas and CCR ViaLagos. Based on a detailed survey of the historical series of climate data for the geographies in the scope and on information about the vulnerability of the municipalities in the state of Rio de Janeiro concerning climate change, it became possible to evaluate and identify likely weather events that could affect both businesses of the CCR Group.

INDICATORS

EN 15: Direct Greenhouse Gas (GHG) emissions (scope 1).

EN 16: Indirect Greenhouse Gas (GHG) emissions from the purchase of energy (scope 2).

EN 17: Other indirect Greenhouse Gas (GHG) emissions (scope 3).

The inventory of GHG emissions from the business activities of the CCR Group complies with the guidelines of the Brazilian GHG Protocol program. This inventory follows an information verification process that aims to ensure the principles of the GHG Protocol, such as: (i) relevance, (ii) completeness, (iii) consistency, (iv) transparency, and (v) accuracy. The greenhouse gases of the Kyoto Protocol (CO₂, CH₄, N₂O, HFC-32, HFC-125, HFC134a) and of the Montreal Protocol (HCFC-22) were accounted for. CO₂ emissions from renewable sources – biofuels mixed to fossil fuels were also accounted for. Data presented in this report considered the emission factors published in 2014. The corrected values, taking into account the emission factors updated for the year 2015, will be published in May 2016 on the Public Record platform of the Brazilian GHG Protocol program.



DIMENSION

ENVIRONMENTAL (EN)

EN 15, EN 16, EN 17 GHG EMISSION (tCO₂e)

	Direct GHG emissions – scope 1	Indirect GHG emissions – scope 2	Other indirect GHG emissions – scope 3	Total CCR Group (tCO ₂ e)
CCR Actua	49.54	63.41	59.21	172.16
CCR AutoBAn	3,068.41	1,201.93	4,636.16	8,906.50
CCR Barcas	33,442.96	539.01	7,877.12	41,859.09
Corporate offices	30.70	28.16	365.23	424.09
CCR Engelog	8.51	0.00	145.74	154.25
CCR EngelogTec	7.68	0.00	227.55	235.23
CCR NovaDutra	3,747.53	945.72	8,887.74	13,580.99
CCR RodoAnel	788.67	614.30	724.02	2,126.99
CCR RodoNorte	2,179.01	308.16	15,319.38	17,806.55
Samm	60.00	24.54	20.13	104.67
CCR SPVias	2,330.41	425.50	3,268.39	6,024.30
CCR ViaLagos	442.96	73.30	425.82	942.08
CCR ViaOeste	1,360.56	753.35	2,010.86	4,124.77
ViaQuatro	280.53	7,576.00	406.13	8,262.66
CCR MSVia	4,097.97	188.91	26,734.05	31,020.93
CCR Metrô Bahia	123.78	1,373.20	10,093.94	11,590.92
BH Airport	1,156.84	1,898.44	3,462.27	6,517.55
Total Grupo CCR	53,176.06	16,013.93	84,663.74	153,853.73

Unit	Scope	GHG emission (tCO ₂ e)		Variation of GHG emissions (%)
		2014	2015	
CCR Actua	Scope 1	76.31	49.54	-35%
	Scope 2	0.00	63.41	-
	Scope 3	50.22	59.21	18%
	Total CCR Actua	127	172	36%
CCR AutoBAn*	Scope 1	4,343.13	3,068.41	-29%
	Scope 2	648.61	1,201.93	85%
	Scope 3	4,138.97	4,636.16	15%
	Total CCR AutoBAn	9,131	8,906	12%
CCR Barcas	Scope 1	11,928.97	33,442.96	64%
	Scope 2	121.74	539.01	77%
	Scope 3	1,441.91	7,877.12	82%
	Total CCR Barcas	13,493	41,859	68%
Corporate offices	Scope 1	46.77	30.70	-34%
	Scope 2	17.92	28.16	36%
	Scope 3	569.68	365.23	-36%
	Total Offices	634	192,146	100%
CCR Engelog	Scope 1	58.50	8.51	-85%
	Scope 2	0	0.00	-
	Scope 3	66.32	145.74	54%
	Total CCR Engelog	125	154	24%
CCR EngelogTec	Scope 1	37.64	7.68	-80%
	Scope 2	0.00	0.00	-
	Scope 3	80.46	227.55	65%
	Total CCR EngelogTec	118	235	50%
CCR NovaDutra*	Scope 1	5,910.14	3,747.53	-37%
	Scope 2	537.64	945.72	76%
	Scope 3	10,120.70	8,887.74	-12%
	Total CCR NovaDutra	16,568	13,581	-18%
CCR RodoAnel	Scope 1	332.66	788.67	58%
	Scope 2	356.48	614.30	42%
	Scope 3	843.17	724.02	-16%
	Total CCR RodoAnel	1,532	2,127	28%
CCR RodoNorte*	Scope 1	2,518.68	2,179.01	-16%
	Scope 2	178.90	308.16	42%
	Scope 3	2,086.18	15,319.75	86%
	Total CCR RodoNorte	4,784	17,807	73%
Samm	Scope 1	46.42	60.00	23%
	Scope 2	5.14	24.54	79%
	Scope 3	15.35	20.13	24%
	Total Samm	67	105	36%
CCR SPVias*	Scope 1	2,733.07	2,330.41	-17%
	Scope 2	270.27	425.50	36%
	Scope 3	1,852.45	3,268.39	43%
	Total CCR SPVias	4,856	6,024	19%

INDICATORS	DIMENSION
<p>EN 19: Reduction in greenhouse gas (GHG) emissions.</p> <p>In 2015, the CCR Group established an Emissions Reduction Goal, assuming the commitment to a 5% reduction in GHG emissions in relation to 2012 for the business units that together account for 80% of the gross operating revenue of the CCR Group over the 2014-2015-2016 period. 2012 emissions were calculated taking into account the accounting principles set out in the GHG Protocol and in ISO 14064, and represented the first year in which the GHG inventory of the CCR Group was published in the Public Registry of Emissions, and for this reason it was the baseline chosen for verification of this goal. Prior to the establishment of the goal, a potential reduction in GHG emissions of the business units which together account for 80% of the gross operating revenue was identified internally, as well as the potential to complement this goal by offsetting a portion of their emissions through voluntary acquisition of carbon credits.</p> <p>For the 2014 emissions, the Group reached a percentage of internal reduction of 3.2%, having its total reduction of 5% complemented via acquisition of carbon credits from the Foz de Chapecó Hydroelectric Plant – a project certified under the VCS (Verified Carbon Standard) methodology. To meet this goal referring to the 2015 emissions, the Group aims to follow the same strategy, combining efforts and actions to reduce GHG emissions internally, and offset its emissions through the acquisition of carbon credits from regulated projects. This goal represents an actual effort by the CCR Group, with a high likelihood of success throughout the years of commitment. The operating units CCR MSVia, CCR Metrô Bahia, and BH Airport were not in operation in 2012.</p>	<p>ENVIRONMENTAL (EN)</p>

Unit	Scope	GHG emission (tCO ₂ e)		Variation of GHG emissions (%)
		2014	2015	
CCR ViaLagos	Scope 1	312.77	442.96	29%
	Scope 2	36.12	73.30	51%
	Scope 3	763.13	425.82	-79%
	Total CCR ViaLagos	1,112	942	-18%
CCR ViaOeste*	Scope 1	1,251.68	1,360.56	8%
	Scope 2	406.68	753.35	46%
	Scope 3	2,021.57	2,010.86	-1%
	Total CCR ViaOeste	3,680	4,125	11%
ViaQuatro	Scope 1	571.94	280.53	-51%
	Scope 2	3,770.30	7,576.00	50%
	Scope 3	618.76	406.13	-34%
	Total ViaQuatro	4,961	8,263	40%
CCR MSVia	Scope 1	–	4,097.97	–
	Scope 2	–	188.91	–
	Scope 3	–	26,734.05	–
	Total MSVia	0	31,021	–
CCR Metrô Bahia	Scope 1	–	123.78	–
	Scope 2	–	1,373.20	–
	Scope 3	–	10,093.94	–
	Total CCR Metrô Bahia	0	11,591	–
BH Airport	Scope 1	–	1,664.12	–
	Scope 2	–	1,898.44	–
	Scope 3	–	3,462.27	–
	Total BH Airport	0	7,025	–
Total CCR Group		61,187	346,083	82%
Total (without CCR Metrô Bahia, CCR MSVia, and BH Airport)		61,187	296,446	79%
Total CCR Group – scopes 1 and 2		36,638	161,773	77%
Total (without CCR Metrô Bahia, CCR MSVia, and BH Airport) – scopes 1 and 2		36,518	152,426	76%
CCR Goal: 5% reduction or offsetting in scopes 1 and 2 GHG emissions of the business units that account for 80% of the operating revenue of the CCR Group in relation to 2012		18,799	16,321	-13%

* Units that account for 80% of the operating revenue of the CCR Group.



WASTE

In the pursuit of sustainable development, the CCR Group recognizes the importance of natural capital in its business model. To assume this commitment with its stakeholders, since 2013 the Company has had in place an Environmental Policy, approved by the CEO of the Group and which serves as a guide for the establishment of strategies and objectives of the company to plan, build and operate its subsidiaries in accordance with environmental laws and regulations, both national and international, and to develop projects aimed at preserving the environment.

One of the aspects considered material for the value generation process is waste management. In 2015, a Corporate Normative Instruction was created to assist new businesses in preparing and units in reviewing the Solid Waste Management Plan, following the content requested by the current legislation. Due to the specificities and characteristics of each concessionaire of the Group, the goals related to solid waste management can vary and are formalized in the PAEs (Strategic Action Plans) and PAOs (Operational Action Plans) of each concessionaire.

As an initiative, the CCR Group implemented the selective waste collection and develops campaigns for conscious consumption, through press releases and primers, aiming to educate employees about the rational use of materials such as paper, printing paper, paper towel, and disposable cups.

The information on waste is entered in a system called Cerensa, in order to facilitate management and monitoring of these indicators, thus ensuring accuracy and traceability of data, and facilitate monitoring of this aspect, conducted during the Sustainability Meetings – in which improvements and the necessary actions between all the concessionaires are discussed.

INDICATORS

EN 23: Total weight of waste by type and disposal method (in tons).



DIMENSION

ENVIRONMENTAL (EN)

EN 23 TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD (T)

HAZARDOUS WASTE Final Destination	CCR Actua*	CCR AutoBAN	CCR Barcas	Corporate offices*	CCR Engelog*	CCR EngelogTec*	CCR NovaDutra	CCR RodoAnei	CCR RodoNorte	Samm*	CCR SPVias	CCR ViaLagos	CCR ViaOeste	ViaQuatro	CCR MSVia	CCR Metrô Bahia	BH Airport	Total Grupo CCR
Composting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Reuse	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Recycling	0	151.20	20.47	0	0	0	254.41	0	0	0	0	0	0	0	0	0	0	426.08
Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Incineration	0	0.07	0	0	0	0	1.98	0	0	0	0.16	0	0	0	0	0.85	0	3.06
Sanitary landfill	0	0.49	0	0	0	0	29.72	0	0.28	0	0.14	0	0.24	0	0	0.03	0	30.90
Underground injection of waste	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
On-site storage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Other	0	4.80	131.30	0	0	0	0	0.10	12.89	0	0	0	0.12	0	0	0.62	0	149.84
Total	0	156.56	151.77	0	0	0	286.11	0.10	13.17	0	0.30	0	0.36	0	0	1.50	0	609.88

* Consolidated data not yet available.

EN 23 TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD (T)

NON-HAZARDOUS WASTE Final Destination	CCR Actua*	CCR AutoBAN	CCR Barcas	Corporate offices*	CCR Engelog*	CCR EngelogTec*	CCR NovaDutra	CCR RodoAnei	CCR RodoNorte	Samm*	CCR SPVias	CCR ViaLagos	CCR ViaOeste	ViaQuatro	CCR MSVia	CCR Metrô Bahia	BH Airport	Total Grupo CCR
Composting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Reuse	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Recycling	0	8,562.03	9.05	0	0	0	438.27	14.41	80,136.00	0	879.42	0	0	0	0	1.41	0	90,040.59
Recovery	0	0	1.13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.13
Incineration	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22.45	0	22.45
Sanitary landfill	0	4,728.12	557.71	0	0	0	2,127.22	288.80	522.99	0	1,080.06	0	604.39	0	0	398.13	0	10,307.43
Underground injection of waste	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
On-site storage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Other	0	0	89.37	0	0	0	0	63.81	0	0	0	0	131.98	0	0	0	0	285.16
Total	0	13,290.15	657.26	0	0	0	2,565.49	367.02	80,658.99	0	1,959.48	0	736.38	0	0	421.99	0	0.00

* Consolidated data not yet available.



MOBILITY, TRANSPORT AND SERVICES - Aspects and impact on transport

Seeking to minimize the adverse impacts that may be caused to the environment by vehicles on highways, the CCR Group implemented in 2015 the program Sustainable Fleet, based on the fleet management pillars [maintenance, safety, conscious driving, economic feasibility, technology, energy efficiency, and GHG (greenhouse gases) emission]. One of the actions was the implementation of dry cleaning of vehicles, which provided benefits to the environment in terms of reduction in water consumption in this activity.

Traffic of heavy vehicles and equipment on the roads can generate noise and vibration. In order to minimize these risks, the CCR Group has in place the Procedure for Preventive and Corrective Maintenance of Fleet Vehicles, ensuring good conditions for vehicles used by the Company's business units. This year, in some concessionaires, such as CCR RodoNorte, the fleet of vehicles used to serve users on highways was renovated and reduces environmental impacts generated, since all cars have electronic quality control system – which ensures low emission of carbon dioxide, one of the main gases responsible for the greenhouse effect.

In terms of seizing opportunities, in 2015, the CCR Group maintained investments in public concessions for mobility/mass passenger transport, businesses that will be much favored in low-carbon economies. This business model allows third parties and local populations to avoid GHG emissions through the replacement of more carbon-intensive transport modes – such as own automotive vehicles powered by fossil fuels – for shared transport systems. According to the environmental impact potential, each business unit has an Emergency Response Plan, a document that addresses the specific actions to be implemented to minimize potential impacts to the environment.

INDICATORS	DIMENSION
<p>EN 30: Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce.</p> <p>The CCR Group has several modes, and each has its own methodology for evaluation of significant environmental impacts; thus, risk assessments and mitigation actions are described in the specific documents of each mode.</p>	<p>ENVIRONMENTAL (EN)</p>

EN 30 MODES

	Highway	Waterway	Subway	Airport
Significant environmental impacts	<ul style="list-style-type: none"> Accident with hazardous products (rollovers, spills). 	<ul style="list-style-type: none"> Oil spills. 	<ul style="list-style-type: none"> Fires (train, station, tunnel, yard). Smoke (train, station, tunnel). Toxic gas/hazardous materials. Spill of hazardous waste during transport in external ways. Spill of hazardous products/waste. Blow out of the circuit breaker, transformer (power/current/voltage), disconnect, contactor for overhead network and LPG center. Energizing of equipment or overhead network with an actuated protection system. Improper command for equipment. Flood in station or road that undermines the operation of the system. 	<ul style="list-style-type: none"> Medical emergency and cases of public health. Emergency due to Hazardous materials. Emergency due to Natural disaster. Emergency due to fire in the facilities.
Mitigation actions	PAE (Emergency Action Plan).	PEI (Individual Emergency Plan).	PAE (Plan for the Preparation and Response to Emergency Situations).	PLEM/PRAI (Emergency Plan and Plan for Removing Inoperative Aircraft).



CORPORATE RESPONSIBILITY - Responsible investment practices

The local communities aspect is material for the businesses of the CCR Group, given their physical proximity and the relationship of interdependence between concession and users, as well as the existence of externalities inherent to the business. Thus, although the Company does not have a formal process in place for the evaluation of the social impacts of its operations, the companies promote, in their areas of influence, social actions related to health, quality of life, education, citizenship, culture, sport, environment, and road safety. These are the areas of operation of the CCR Institute, an entity created in 2014 responsible for the private social investment of the CCR Group

Thus, seeking to fulfill the commitments made in its Social Responsibility Policy, the CCR Group, through the CCR Institute, operates in local communities by performing campaigns and projects with local and regional partners, such as NGOs, municipal departments, state governments, and other organizations. To make these actions possible, the CCR Group makes use of fiscal incentive mechanisms at all levels (municipal, state, and federal), in addition to its own resources invested in the Company's structured projects and voluntary actions with charities.

Aiming to improve its management of social projects, the CCR Group developed and implemented a customized software in its processes. This tool has mechanisms for qualifying projects, such as: alignment with the material aspects of the CCR Group, with the OGDs (General Objectives and Guidelines), and with stakeholders. The software also allows monitoring of the project and provides an assessment at the end of each initiative.

INDICATORS	DIMENSION
<p>SO 1: Percentage of operations with implemented local community engagement, impact assessments, and development programs.</p> <p>In 2015, the CCR Group supported and/or held 95 social actions and projects in its units, including: Road to Citizenship*, Road to Health, voluntary action Our Better World, winter clothing campaign, Buzum project, Cine em Cena, and the research on cultural habits of Brazilians, among other sports and cultural projects.</p> <p><i>* In 2016, the Estrada para a Cidadania (Road to Citizenship) program will be called Caminhos para a Cidadania (Paths to Citizenship).</i></p> <p><i>The methodology of the program was not modified; however the language applied to the material, which before was strongly associated with traffic safety, now incorporates new elements covering the context of urban mobility, thus allowing the application of the material in other business contexts, such as airports, ferry boats, and subways.</i></p>	<p>SOCIETY</p>

SO 1 PERCENTAGE OF OPERATIONS WITH IMPLEMENTED LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS

Total number of operations (scope G4-8)		Total number of operations (scope G4-9)	
-	-	Curaçao Airport	-
-	-	Quito Airport	-
-	-	Juan Santamaría Airport	-
BH Airport	X	BH Airport	X
CCR Actua	X	CCR Actua	X
CCR AutoBAn	X	CCR AutoBAn	X
CCR Barcas	X	CCR Barcas	X
Corporate CCR (offices in São Paulo, Rio de Janeiro, and Brasília)	X	CCR Engelog	X
CCR Engelog Division	X	CCR EngelogTec	X
CCR EngelogTec Division	X	CCR Metrô Bahia	X
CCR Metrô Bahia	X	CCR MSVia	X
CCR MSVia	X	CCR NovaDutra	X
CCR NovaDutra	X	CCR RodoAnel	X
CCR RodoAnel	X	CCR RodoNorte	X
CCR RodoNorte	X	CCR SPVias	X
CCR SPVias	X	CCR ViaLagos	X
CCR ViaLagos	X	CCR ViaOeste	X
CCR ViaOeste	X	Renovias	X
Samm	X	Samm	X
ViaQuatro	X	STP	-
-	-	ViaQuatro	X
-	-	ViaRio	-
-	-	VLT	-
Percentage of operations with programs implemented	100%	Percentage of operations with programs implemented	74%

(X) At least one social action promoted by the CCR Group was considered.

SO 1 SOCIAL INVESTMENT OF THE CCR GROUP (R\$ THOUSANDS)

	2013	2014	2015	Investment by the CCR Group in the last 3 years
Direct investment	7,974	5,691 ¹	5,541 ³	19,206
Incentivized investment	20,147	23,207 ²	20,555	63,909
Total investment of the CCR Group	28,121	28,898	26,096	83,115

¹ "Road to Citizenship" only.

² The amount invested via ISS added to the value reported in 2014.

³ In addition to the Road to Citizenship program, the other direct projects of the units and institutional campaigns were considered.

SO 1 SOCIAL INVESTMENT OF THE CCR GROUP

	2013	2014	2015	Total CCR Group
Number of projects	110	136	95	341 projects
Number of people served	1,300,00	1,000,00	N/D*	2,300,095 people served
Number of municipalities benefitted	126	170	N/D*	296 municipalities benefitted

* N/D (number of people served and number of municipalities in 2015): due to the implementation of the new tool for project management, in December 2015, it was not possible to close the numbers until the date of publication of this report.

CORPORATE RESPONSIBILITY - Compliance

In March 2015, the Administration of the CCR Group appointed a Director of one of the business units to implement the area of Compliance in conjunction with an external consulting company.

During the work, risks were mapped in at least five units of the CCR Group, in addition to the Corporate Center. As a result, in July 2015, the Code of Ethical Conduct was redefined and approved with CCR's Board of Directors, and the Clean Company Policy was implemented, based on Law No. 12,846/13.

To disseminate the content of the Code and Policy, a communication and training plan was developed in conjunction with the legal area and the areas of Communication and People Management.

Between the months of August and November 2015, training in the Code of Ethical Conduct and the Clean Company Policy was held.

CIC (Integrity and Compliance Committee) was created, which comprises management of ethics of the CCR Group and has held meetings to deliberate and discuss any questions or reports arriving in the area of Compliance. CIC is composed of three permanent members, all of whom are Directors of CCR. In addition, the legal representative of the CCR Group and representatives of the Compliance area participate as guests in the CIC meetings.

In October, the CCR Ethical Line, a channel created to receive reports of any violation or suspected violation of ethical conduct of the CCR Group or of the Clean Company Policy was implemented.

As a continuation of this program, a process to assess the need for inclusion of the Code of Ethical Conduct and of the Clean Company Policy in contracts with suppliers and service providers will be initiated, and the due diligence process of suppliers will be held.

INDICATORS	DIMENSION
<p>SO 4: Communication and training on anti-corruption policies and procedures.</p> <p>1 2 4 5 6 10 </p> <p>Training courses in PIC (Integrity and Compliance Program), held in 2015, initially covered the employees of the business units in which the CCR Group has operational control, as follows: CCR ViaLagos, CCR RodoNorte, CCR AutoBAn, CCR Holding, CCR NovaDutra, CCR ViaOeste, CCR RodoAnel, CPC, Samm, CCR SPVias, CCR Barcas, CCR Metrô Bahia, CCR MSVia, SPCP, and ATP.</p>	SOCIETY

SO 4 TOTAL NUMBER OF EMPLOYEES TRAINED BY EMPLOYMENT TYPE

Type	Total number of employees	Total number of employees trained	% trained
Apprentice	185	151	81.6%
Self-employed	17	14	82.4%
Director	42	34	81.0%
Intern	96	75	78.1%
FTE	10,262	8,590	83.7%
Total *	10,602	8,864	83.6%

* All members of the Board of Directors received training.

SO 4 TOTAL NUMBER OF EMPLOYEES TRAINED BY REGION

Region	Total number of employees	Total number of employees trained	% trained
Paraná	639	638	99.8%
Rio de Janeiro	1,220	1,194	97.9%
São Paulo	6,642	5,403	81.3%
Minas Gerais	415	0	0.0%
Mato Grosso do Sul	937	917	97.9%
Bahia	749	712	95.1%
Total	10,602	8,864	83.6%

HEALTH AND SAFETY – Occupational health

To ensure satisfaction of employees and preserve the quality of the internal climate in the business units, the CCR Group has in place a series of programs that seek to improve the quality of life and prevent health problems among employees. Aligned with the provisions in the People Management Policy, in force since 2003, and with the Code of Ethical Conduct, whose current version was revised in 2015, the CCR Group developed various activities to promote occupational health and safety appropriate to the job, such as the Quality of Life Program, initiated in 2006 in response to an extensive mapping of the health situation of the internal audience of the Company. The program proposed a differentiated look about the well-being of its employees, with educational, assistance, sports, and leisure actions and activities.

To complement this program, employees also undergo anthropometric evaluations, with a focus on taking body measurements in order to assist the occupational health team to control the health of the population. By managing the integrated processes in occupational health and safety, quality of life, and benefits, the CCR Group seeks to add value to the business and contribute to the development of human capital. With this focus, the Saúde em Forma (Health in Shape) program was implemented to ensure the health of beneficiaries through regular monitoring, supplementary exams, distribution of medication and consultations with medical specialists and occupational health physicians. Another example of quality of life is the Programa de Gestantes (Program for Pregnant Women), which accompanies female employees in meetings and guidance lectures, from the beginning of pregnancy until the baby is born. The CCR Group believes that this is one of the most important moments in the lives of women.

The Group CCR also seeks to identify and reduce risks to which teams are exposed. For example, employees who work in toll booths are subject to repetitive strain injury; in this way, gymnastics and physical exercises are developed. In addition, they receive guidance and ergonomic adjustments in their workplace. In terms of occupational safety, the CCR Group has sought to minimize the number of cases that involve its employees in the business units and created, in 2015, the Standardization Committees – a movement that brings together on a regular basis representatives of the areas of Quality of Life and Occupational Health and Safety and aims to understand in detail each sector in each mode operated by the Company, as well as their specificities, bringing together best practices, standardizing major processes and parameterizing the indicators, for greater effectiveness of the actions taken and measurement of results.

Another major action taken relates to the Health Committees, with quarterly frequency and which address subjects such as medical and dental occurrences, control absenteeism and sick leaves, pension management and action plans for each item covered. This meeting has the participation of representatives of the Executive Board of each business unit, of Occupational Health and People Management, together with the corporate area of the Shared Services Center of the CCR Group, as well as representatives of the medical and dental care plans.

INDICATORS	DIMENSION
<p>LA 5: Percentage of total workforce represented in formal health and safety committees, composed of employees of different hierarchical levels, that help monitor and advise on occupational health and safety programs.</p> <p>1 </p>	LABOR PRACTICES

LA 5 % OF EMPLOYEES PARTICIPATING IN OCCUPATIONAL HEALTH AND SAFETY COMMITTEES*

Hierarchical level	Total number of employees	CIPA participants	Participants in internal committees*	%
FTE – analysis and management level (GAG)	1,123	68	74	12.64%
FTE – operational level (GAG)	9,479	195	19	2.26%
Total	10,602	263	93	3.36%

* Total number of participants in internal committees:
 Standardization of Quality of Life – operational performance level
 Standardization of Occupational Health – operational performance level
 Standardization of Occupational Safety – operational performance level
 Health committee - managerial performance level

INDICATORS	DIMENSION
<p>LA 6: Types and rates of injuries, occupational diseases, lost days, absenteeism and number of work-related fatalities, by region and gender.</p> <p>1 </p> <p>The CCR Group will not report the rates of injuries and occupational diseases because it is still in the process for standardization of indicators at corporate disclosure level. Indicators pertaining to occupational health and safety are extracted from a software that contains the information on all CATs (Work-related Accident Report), leaves, hours worked, among other data, thus allowing for confidentiality and traceability of information of its employees.</p>	SOCIAL

LA 6 RATE OF OCCUPATIONAL ABSENTEEISM, BY REGION

Region	Gender	Rate
São Paulo	Male	474.19
	Female	1.564.70
Rio de Janeiro	Male	164.21
	Female	171.48
Minas Gerais	Male	129.16
	Female	44.60
Paraná	Male	83.50
	Female	73.64
Mato Grosso do Sul	Male	24.82
	Female	13.34
Bahia	Male	19.20
	Female	54.04

LA 6 RATE OF LOST DAYS BY REGION

Region	Gender	Rate
São Paulo	Male	6,209.37
	Female	26,134.86
Rio de Janeiro	Male	1,777.05
	Female	6,510.6
Minas Gerais	Male	481.43
	Female	1,262.81
Paraná	Male	448.62
	Female	1,131.45
Mato Grosso do Sul	Male	360.66
	Female	615.07
Bahia	Male	558.31
	Female	1,103.91

LA 6 NUMBER OF WORK-RELATED FATALITIES, BY REGION – OWN EMPLOYEES

Region	Gender	Rate
São Paulo	Male	2
	Female	0
Rio de Janeiro	Male	1
	Female	0
Minas Gerais	Male	0
	Female	0
Paraná	Male	1
	Female	1
Mato Grosso do Sul	Male	0
	Female	0
Bahia	Male	0
	Female	0
Total	Male	4
	Female	1

LA 6 NUMBER OF WORK-RELATED FATALITIES, BY REGION – CONTRACTORS

Region	Total
São Paulo	5
Rio de Janeiro	3
Minas Gerais	0
Paraná	1
Mato Grosso do Sul	2
Bahia	0
Total	11



HEALTH AND SAFETY – Road Safety

Given CCR Group's segment of operation, road safety is a material aspect for the Company. The highway concessionaires continuously conduct a cycle of activities to identify factors that contribute to the occurrence of accidents, developing and implementing preventive and corrective actions, as well as monitoring the results and improving the activities performed. In 2015, a work front was structured to address the road safety aspect at corporate level. Meetings were held with the participation of Service Managers, members of the Sustainability and Road Signage areas. The main activities developed by this front were the development of the 2015 PRA (Accident Reduction Plan) of the CCR Group; structuring and monitoring of road safety indicators; structuring of corporate campaigns concerning this aspect, and structuring of the PSV (Road Safety Program) of the CCR Group.

The Accident Reduction Plan of the CCR Group aimed to improve the safety conditions of the road system of the highway concessionaires managed by the CCR Group, through actions that minimize the risks of accidents and victims of traffic. In addition, the main initiatives of Group's PRA are to reduce the number of accidents and their severity and to achieve the safety goals established by the granting authorities, in synergy with provisions established by the United Nations for the current decade, called the Decade of Action for Road Safety. The UN 2020 goal establishes:

- by 2020, at least 50% reduction in the number of fatalities on the roads of the system under concession (over 2010);
- by 2020, at least 20% reduction in the number of injuries on the roads of the system under concession (over 2010);

For the preparation of this corporate document, the standard indicators were defined to be used as the basis for metrics and calculation, considering accidents, fatalities, and injuries in absolute numbers and indices, and so meet the contractual specificities of each unit.

During the National Traffic Week, which occurs in September, the highway concessionaires of the CCR Group develop various activities to raise awareness of highway users about the importance of safer driving. With the support of the CCR Institute, in May this year, the Group joined the Movimento do Maio Amarelo (Yellow May Movement), a campaign coordinated by Public Authorities and civil society with the intent of putting on the agenda the road safety aspect and mobilizing society as a whole, involving the most diverse segments: government bodies, companies, trade associations, associations, federations, and organized civil society. The purpose of the campaign is to, escaping from the everyday and customary fallacies, effectively discuss the aspect, engage in actions and spread the knowledge, covering the entire scope required by traffic, at various tiers.

Among the activities developed this year are: dissemination of posters in toll booths, messages in the variable message signage on highways, distribution of educational brochures on accident risks, and safety tips. One of the concessionaires promoted the Wake Up, Driver program to alert truck drivers who travel on highways on the risks of weary driving. Various activities took place in synergy with another initiative of the Group, the Road to Health project – in which truckers who stopped at the bases of the concessionaires during the month of May could take free health exams and receive guidance and materials on safe traffic, healthy nutrition, and prevention of diseases.

Note: Only the CCR Group units responsible for highway concession were considered.

INDICATORS	DIMENSION
Road safety – accidents. Road safety - injured victims. Road safety - fatalities.	1 LABOR PRACTICES

ROAD SAFETY – ACCIDENTS

	CCR AutoBAn	CCR MSVia	CCR NovaDutra	CCR RodoAnel	CCR RodoNorte	CCR SPVias	CCR ViaLagos	CCR ViaOeste	Total CCR Group
2010	6,586	-	10,980	972	3,186	1,994	254	3,220	27,192
2011	7,347	-	11,780	1,074	3,427	1,888	296	3,007	28,819
2012	7,443	-	12,049	1,127	3,514	1,659	296	3,164	29,252
2013	7,004	-	11,539	1,072	3,530	1,803	266	3,517	28,731
2014	6,909	-	11,535	954	3,390	1,615	315	3,594	28,312
2015	6,397	1,639	9,950	962	3,411	1,425	302	3,331	27,417
% variation in relation to 2010	-3%	-	-9%	-1%	7%	-29%	19%	3%	1%

ROAD SAFETY – INJURED VICTIMS

	CCR AutoBAn	CCR MSVia	CCR NovaDutra	CCR RodoAnel	CCR RodoNorte	CCR SPVias	CCR ViaLagos	CCR ViaOeste	Total CCR Group
2010	3,605	-	4,731	578	1,981	909	130	2,328	14,262
2011	4,194	-	4,797	633	2,014	862	126	2,277	14,903
2012	4,158	-	4,918	563	1,810	937	123	2,506	15,015
2013	4,104	-	4,731	516	1,865	915	139	2,403	14,673
2014	4,024	-	4,872	404	1,544	848	166	2,411	14,269
2015	3,724	1,235	4,379	430	2,126	789	283	2,219	15,185
% variation in relation to 2010	3%	-	-7%	-26%	7%	-13%	118%	-5%	6%

ROAD SAFETY – FATALITIES

	CCR AutoBAn	CCR MSVia	CCR NovaDutra	CCR RodoAnel	CCR RodoNorte	CCR SPVias	CCR ViaLagos	CCR ViaOeste	Total CCR Group
2010	119	-	228	15	114	45	14	73	608
2011	109	-	250	20	103	51	15	58	606
2012	134	-	195	15	132	38	15	55	584
2013	139	-	205	13	134	36	9	63	599
2014	122	-	184	20	108	41	14	64	553
2015	93	64	140	15	89	34	6	37	478
% variation in relation to 2010	-22%	-	-39%	0%	-22%	-24%	-57%	-49%	-21%

LETTER OF ASSURANCE



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(Convenience Translation into English from the Original Previously Issued in Portuguese)

**INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE
GRI (G4) INDICATORS INCLUDED IN THE ALPHABETICAL INDEX
OF THE 2015 ANNUAL AND SUSTAINABILITY REPORTS**

To the Management and Shareholders of
CCR S.A.
São Paulo, SP

Introduction

We have been engaged by the Management of CCR S.A. ("Group") to present our limited assurance report on the compilation of the information related to the Global Reporting Initiative (GRI) Indicators ("GRI Indicators"), included in the alphabetical index of the Group's 2015 Annual and Sustainability Reports, for the year ended December 31, 2015.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the GRI Indicators information, included in the alphabetical index of the 2015 Annual and Sustainability Reports, in accordance with the GRI criteria, as set out in its version G4, and for such internal controls as management determined are necessary to enable the preparation of such information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the information related to the GRI Indicators, included in the alphabetical index of the 2015 Annual and Sustainability Reports, based on our limited assurance engagement conducted in accordance with Technical Bulletin 07/2012, approved by the Federal Accounting Council (CFC), and prepared in accordance with NBC TO 3000 - Assurance Engagements Other Than Audit and Review, issued by the CFC, which is equivalent to the international standard ISAE 3000, issued by the International Federation of Accountants (IFAC). Those standards demand that we comply with ethical requirements, including independence requisites, and that our work be performed to obtain limited assurance that the information related to the GRI Indicators, included in the alphabetical index of the 2015 Annual and Sustainability Reports, taken as a whole, is free of material misstatement.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) primarily consists of making inquiries of the Group's management and other Group staff in charge of preparing the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports and applying analytical procedures to obtain evidence that enables us to express a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires that we perform additional procedures in the event matters come to our attention that cause us to believe that the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports taken as a whole may contain material misstatements.

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The selected procedures were based on our understanding of aspects relating to the compilation and presentation of the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports, and other engagement circumstances, as well as on our consideration of areas where material misstatements might exist. These procedures encompassed the following:

- (a) Plan our work, considering the relevance, volume of quantitative and qualitative information and the operating systems and internal controls based on which the information related to the GRI Indicators, included in the in the alphabetical index of the Group's 2015 Annual and Sustainability Reports was prepared;
- (b) Obtain an understanding of the computation method and the procedures performed for compiling the indicators by interviewing managers responsible for the relevant information;
- (c) Apply analytical procedures on the quantitative information and making inquiries about qualitative information and its relationship with the indicators disclosed in the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports; and
- (d) Agree financial indicators to the financial statements and/or accounting records.

We believe that the evidence we have obtained during our work is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less in scope than those applied to an assurance engagement the objective of which is to provide an opinion on the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports. Consequently, these procedures do not enable us to obtain assurance that all matters that might be identified in an assurance engagement designed to provide an opinion came to our attention. Had we performed an engagement the objective of which would be expressing an opinion, we could have identified other matters and material misstatements that might exist in the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports. Accordingly, we do not express an opinion on this information.

Nonfinancial data is subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating or estimating such data. Qualitative interpretations of materiality, relevance and accuracy of the date are subject to individual assumptions and judgments. Additionally, we did not perform any work over data for prior reporting periods or over projections and goals.

Conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the information related to the GRI Indicators, included in the in the alphabetical index of the 2015 Annual and Sustainability Reports was not compiled, in all material respects, in accordance with Global Reporting Initiative (GRI) guidelines, version G4.

Other Matters

The information included in the 2015 Annual and Sustainability Reports has not been subject to limited assurance procedures performed by us or any other auditors to verify its compliance with the guidelines and preparation framework criteria of the Global Reporting Initiative (GRI), version G4. Accordingly, we do not express an opinion or provide any other type of assurance on the information included in the 2015 Annual and Sustainability Reports, other than the alphabetical index thereof.

The accompanying limited assurance report has been translated into English for the convenience of readers outside Brazil.

São Paulo, February 17, 2016

DELOITTE BRASIL
Audidores Independentes Ltda.
CRC n° 2 SP 011609/O-8


Maurício Pires de Andrade Resende
Contador
CRC n.º 1 MG 049699/O-2

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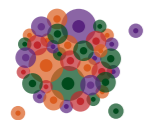
CCR

Communication and
sustainability team



CCR Actua

Communication and
sustainability team



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CCR

WWW.GRUPOCCR.COM.BR

2015

ANNUAL AND
SUSTAINABILITY REPORT





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About this Report

THIS IS TENTH ANNUAL AND SUSTAINABILITY REPORT BY THE CCR GROUP. THE INFORMATION IN THIS REPORT REFERS TO THE PERIOD FROM JANUARY 1 TO DECEMBER 31, 2015 AND DESCRIBES HOW THE COMPANY DEVELOPS ITS ACTIVITIES WITHIN ITS SECTOR.

The CCR Group publishes its Annual and Sustainability Report in order to disclose to its stakeholders how, through its business model, it generates value in the six capitals: (i) financial, (ii) manufactured, (iii) human, (iv) intellectual, (v) social and relationship, and (vi) natural. As it did in the two previous years, this publication follows the IIRC (International Integrated Report Council) guidelines and once again is disclosed simultaneously with its financial statements.

This document demonstrates the business model, the decision making process and the main performance aspects, as well as current short-, medium-, and long-term business perspectives. Developed to be both concise and complete, this content was developed using seven material aspects and their relationships with the business model and value creation.

These aspects were identified and prioritized by the CCR Group after a materiality study carried out in 2013. The process began through a systemic approach to evaluating conditions and critical aspects for society and the infrastructure concessions sector and how these issues affect relationships with the Company's main stakeholders.

Then, this list of aspects was discussed with different groups of stakeholders (community, suppliers, investors, the press and media, users, and the government) through interviews, surveys, and workshops, enabling the consolidation of 33 aspects.

Finally, the Company prioritized seven, considering three filters:

- **sustainability value guidelines:** importance of the aspects to topics associated with risk (legal compliance and regulations), reputation (how audiences perceive the value created by the CCR Group), and efficiency (productivity, innovation, and optimization of processes);
- **demand criteria:** relation of the aspects with:
 - already formalized requirements;
 - legal or regulatory demands that are about to be enacted;
 - essential issues for society, considered relevant, and that could impact CCR Group's social operation license;
- **relevance analysis:** weights the significance (importance that the stakeholders place on value creation), scope (local, regional, and global scale), and the impact (possible risks to life or health) of each aspect.

The CCR Group periodically revises its materiality process aiming to stay up to date regarding structural changes in the business and the sector, and to stay aware of the needs of its stakeholders.

Designed to assist shareholders, investors, and other stakeholders in the decision-making process, this Report involved all areas of the CCR Group, and the Company's main executives participated in its development. The publication offers references and links to other documents, such as the Administrative Report, Reference Formula, the CDP (Carbon Disclosure Project), and GRI (Global Reporting Initiative) indicators.

The publication is available in Spanish as well as Portuguese, and may be accessed in an online version, with a format for tablets and smartphones, and is accessible for the visually impaired. The PDF file may also be downloaded for printing. Comments, suggestions, and criticisms about the Report, as well as requests for more information, may be made through e-mail: sustentabilidade@grupoccr.com.br.

Prioritizing material aspects

IN ORDER TO ARRIVE AT THE CCR GROUP'S MOST RELEVANT ASPECTS, A BROAD ANALYSIS AND CONSULTING PROJECT WAS CARRIED OUT WITH THE STAKEHOLDERS.

1st stage

Analysis of the four principles of sustainability proposed by The Natural Step and the infrastructure and urban mobility sectors, of which the CCR Group is a part.

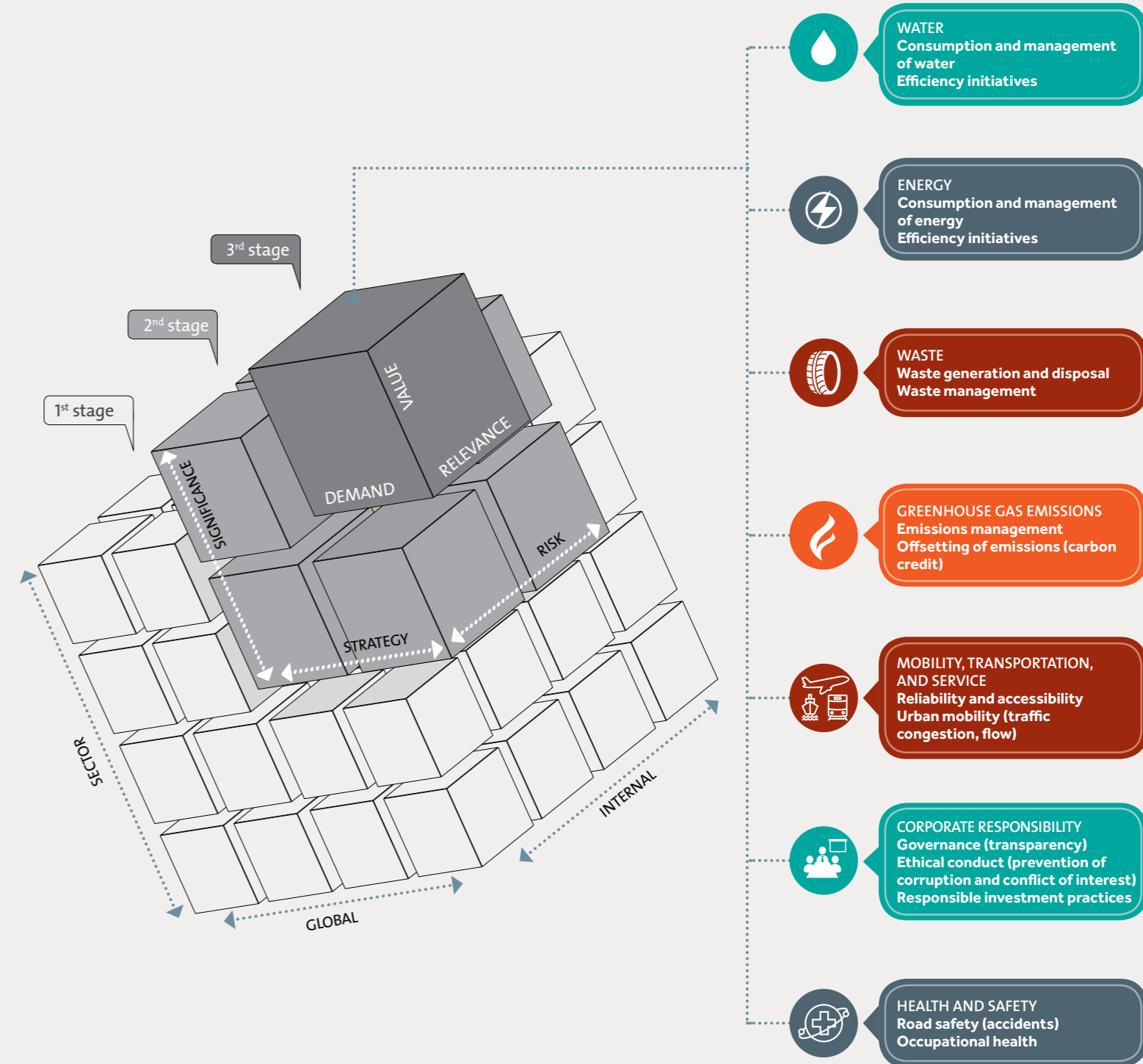
2nd stage

Relationships between the aspects determined in the first stage with the six capitals: financial, social and relationship, natural, manufactured, human, and intellectual. Interviews, surveys, and workshops with the community, suppliers, investors, the press and media, users, and the government.

3rd stage

The following filters were used to prioritize the aspects: value guidelines for sustainability; demand criteria, and analysis of the relevance of the aspects. The eighty-four important aspects were filtered to thirty-three. Of these, seven were prioritized by the Company for this report.

At the end of this process, the following aspects were prioritized, considered essential to the process of creating value for the CCR Group and its main stakeholders:



Note: additional and specific information about the process to define the seven material aspects is available on the GRI Report.

External Environment and General View of the Organization

SOCIAL AND ECONOMIC CONTEXT

The worsening political scenario and macroeconomic conditions in Brazil in 2015 had a direct negative impact on the productivity of industries and on the trade sector. The combination of higher interest rates to curb rising inflation, currency devaluation, increase in unemployment rates, and uncertainty about economic policy reduced the confidence of business people and consumers, leading to a significant reduction in the demand of several segments and the investment capabilities of the government as well as the private sector.

On the other hand, the country's expectations for the increase in logistics infrastructure

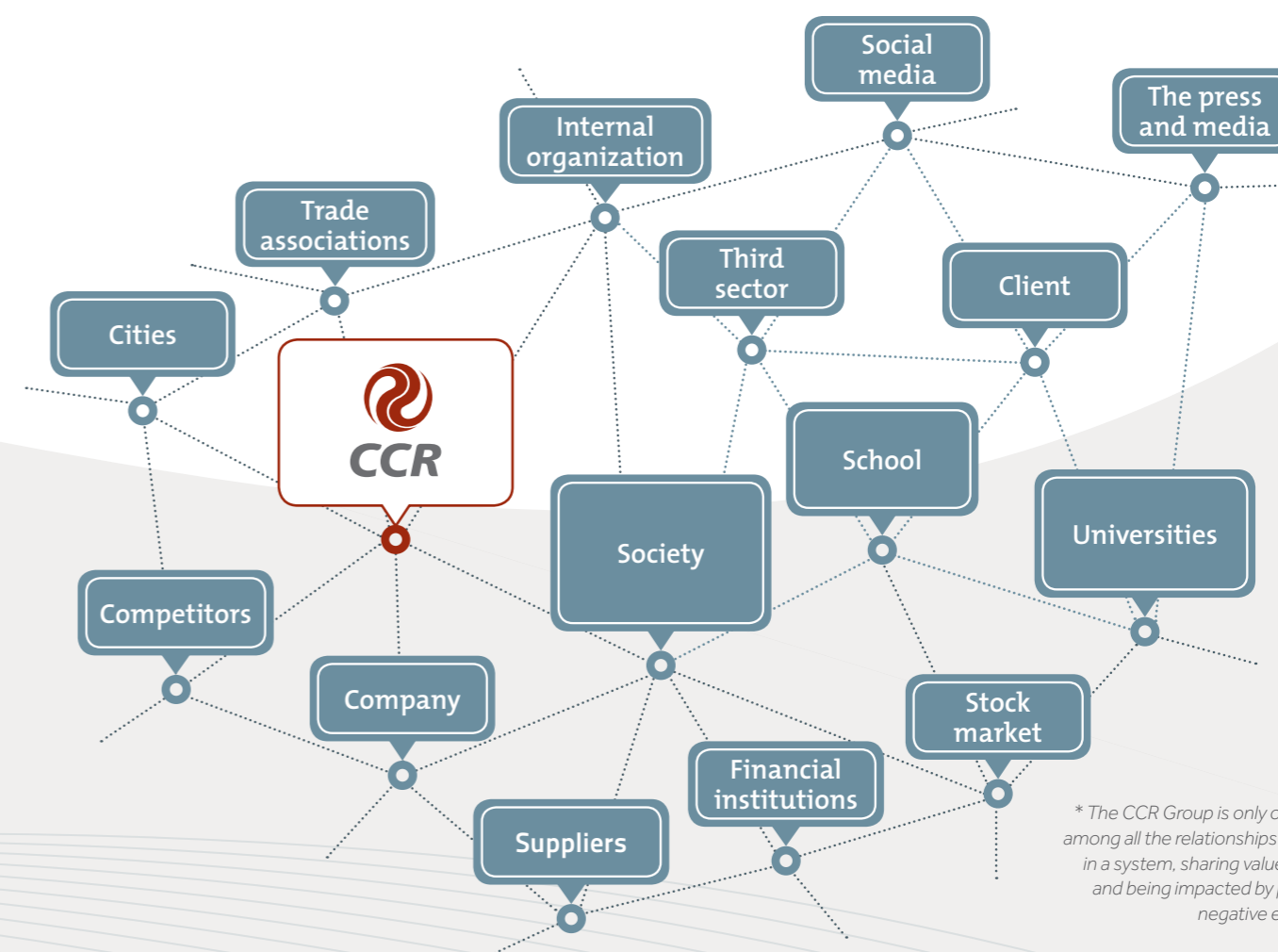
and urban mobility services have been accentuated. With the high dollar rate beginning the second half of the year, exports rapidly became an opportunity for goods and equipment manufacturers, enabling them to obtain revenue in US dollars and increase work on production lines. However, the high cost of transport logistics (on highways, railways, and ports), is still a factor weighing against the competitiveness of Brazilian products.

This entire scenario, to which are added the State's fiscal challenges and the negative GDP (Gross Domestic Product) perspective for 2016, also makes infrastructure concessions one of the paths to be taken for sustainable growth in

Brazil. In new projects as well as already existing concessions, participation of the private sector is crucial to contributing to the improvement of the country's competitiveness.

According to the Ministry of Planning, one of the main motions for this model was made by the federal government in 2015, with the launch of the PIL 2 (second phase of the Program for Investment in Logistics), that foresees investments in highway, railway, port, and airport projects.

THE MACROECONOMIC SCENARIO IN 2015 WAS CHALLENGING FOR ALL COMPANIES IN BRAZIL. THE POLITICAL, ECONOMIC, AND SOCIAL OUTLOOK MAKES INFRASTRUCTURE CONCESSIONS ONE OF THE PATHS TO BE TAKEN FOR THE COUNTRY'S SUSTAINABLE GROWTH.



** The CCR Group is only one element among all the relationships established in a system, sharing value, impacting and being impacted by positive and negative externalities.*

Continuous dialogue

The continuous debate with granting authorities and society about the concessions model, the rules to be followed, and the existing opportunities, are fundamental to the progress of projects in different modes of transportation. The CCR Group has contributed to building this dialogue through seminars and forums held in 2015 in partnership with media outlets across the nation. At these events, representatives of sectorial associations and financial institutions, governmental agencies, and civil society, as well as other stakeholders dealt with aspects such as improving the regulatory system, expanding legal certainty, and balance between investment and capital returns—central discussions for the growth of concessions and the country.

External Environment and General View of the Organization

THE CCR GROUP

THE CCR GROUP CONTRIBUTES TO THE SOCIAL, ECONOMIC, AND ENVIRONMENTAL DEVELOPMENT OF THE REGIONS IN WHICH IT OPERATES.

Created sixteen years ago to facilitate investment solutions and infrastructure services, the CCR Group contributes to the social, economic, and environmental development of the regions in which it operates. In Brazil, this contribution occurs through administration, maintenance, and the improvement of 3,265 kilometers of highways, run by ten concessionaries controlled individually or jointly. The Company also has five urban mobility business units in the states of São Paulo, Rio de Janeiro, and Bahia, as well as the Belo Horizonte International Airport in Minas Gerais.

Service divisions CCR Engelog (engineering), CCR EngelogTec (information technology), and CCR Actua (administrative services), that make up the Shared Services Center, also promote creating shared value in the CCR Group, providing services with innovative and differentiated solutions. The Company also has Samm, a data transmission company with high capacity through optical fiber.

Last year, the CCR Group increased its operations abroad by acquiring interest in TAS (Total Airport Service), a company located in the United States that provides management and administration services for airport activities. With an investment of US\$ 21.7 million, the Company now holds 70% of TAS's social capital. Before, the Company already had interest in airports in Ecuador, Costa Rica, Curacao, and Brazil.

Also in 2015, the CCR Group terminated its concession agreement with Ponte Rio-Niterói, the first implemented in the country and administrated during the last 20 years by CCR Ponte. Having completed all investments established in the agreement, as well as improvement projects that were not initially planned, the Company delivered a modernized infrastructure, prepared for the foreseen expansion under the new contract cycle, thus contributing to the consolidation of Brazil's concessions model.

Businesses of the CCR Group

16 years
of existence

10
concessionaries



3,265 km
of highways

5
Urban
mobility
business units

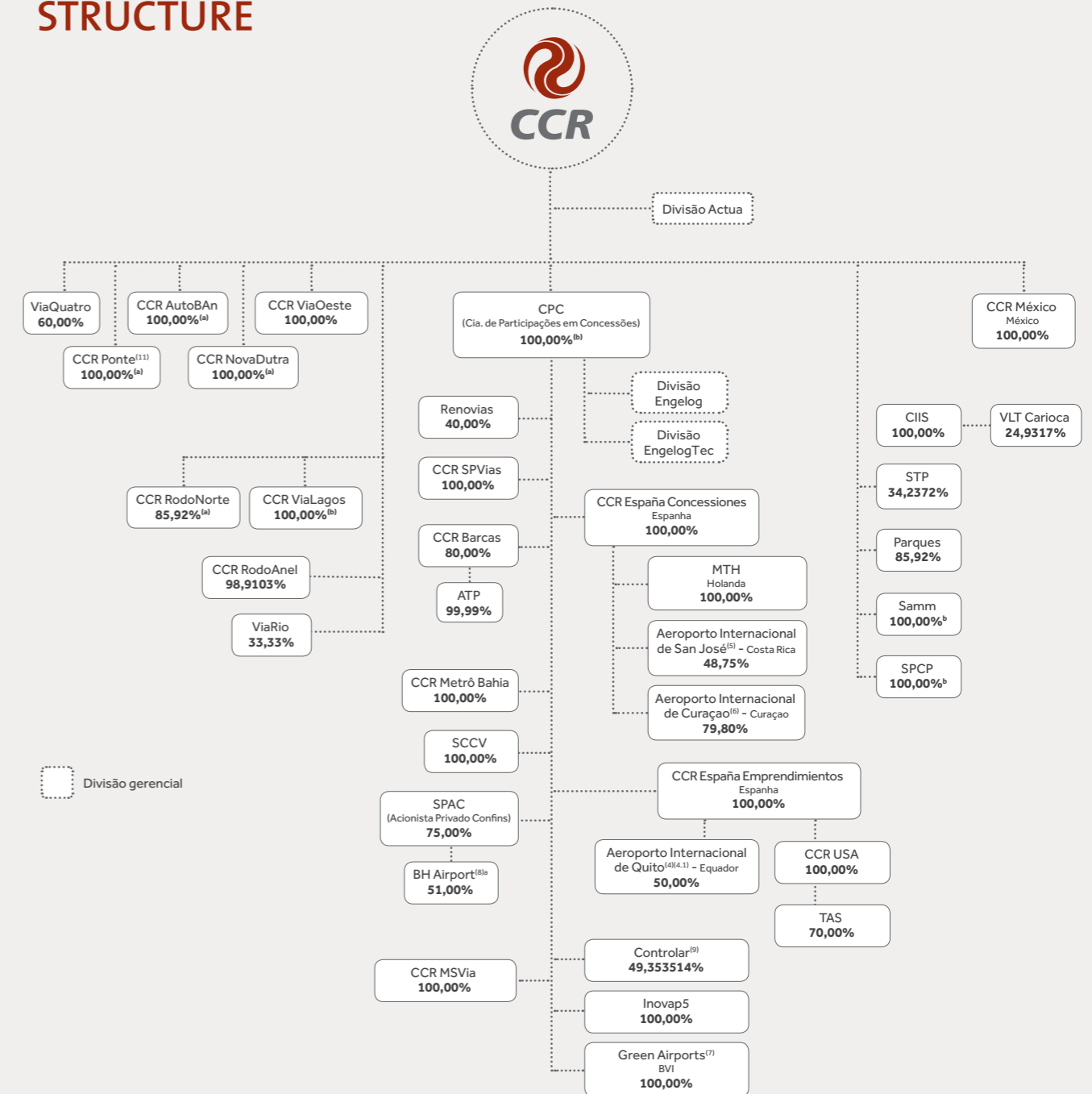


CCR Institute

In 2015, the ICCR (CCR Institute) increased its structure and scope of operation. Qualified as an OSCIP (Public Interest Civil Society Organization) ICCR centralizes all social investments of its business units, aligning them to strategic business objectives (*learn more about ICCR on page 54*).

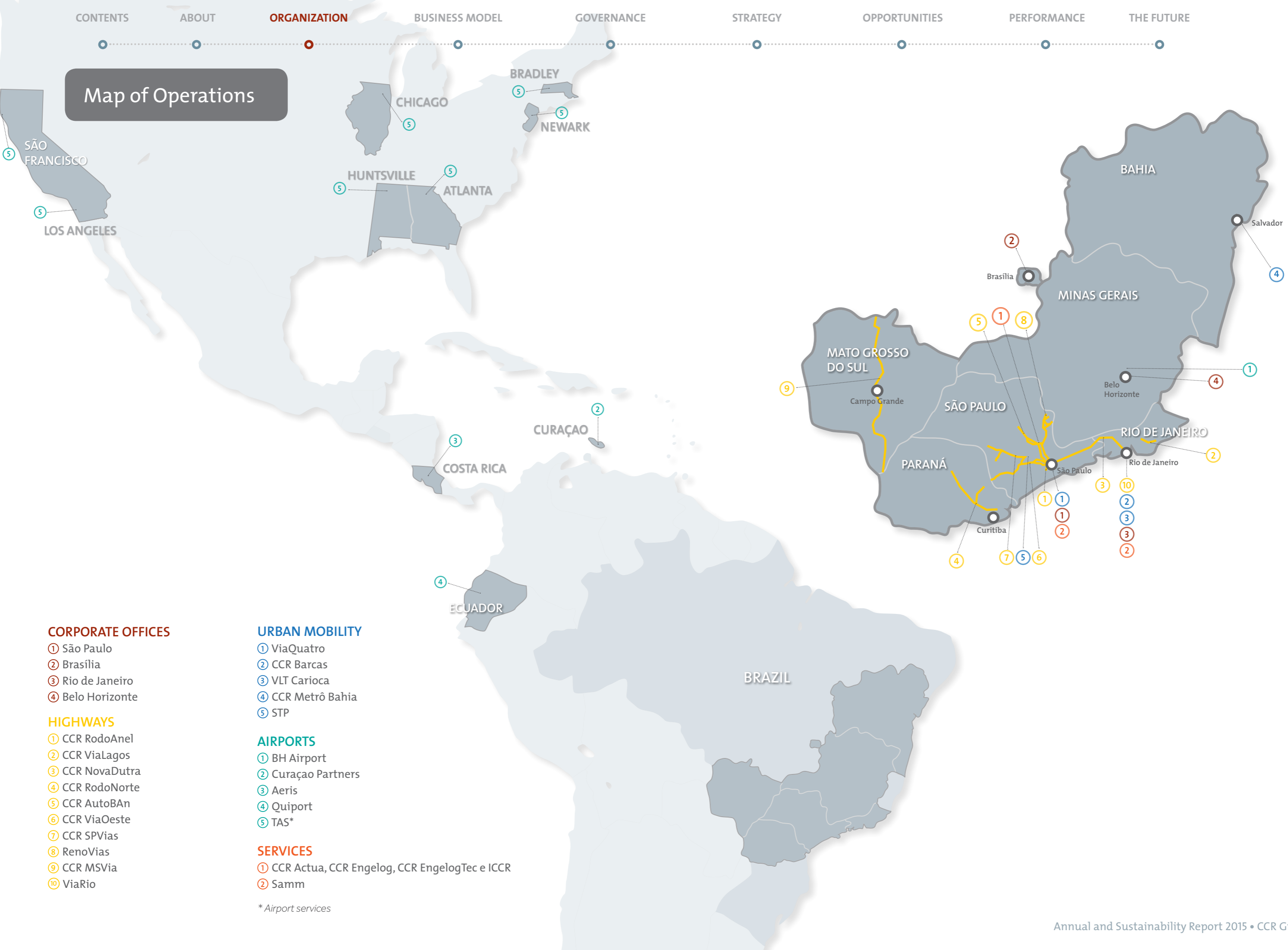
Currently, the new structure is located at the CCR Actua headquarters in Jundiaí (SP) and has the purpose of qualifying and organizing the management of projects supported by the Company in order to increase transparency in the use of resources invested in direct and incentivized projects. There is also the challenge of fostering the democratization of access to culture, operating in four areas: health and quality of life; education and citizenship; culture and sports; and the environment and road safety.

STRUCTURE



^(a) and ^(b) Direct and indirect interest, through its subsidiaries, ^(c) CPC or ^(d) CIIS. ^(e) Includes shares held by Andrade Gutierrez Concessões S.A. and AGC Participações Ltda., member companies of the Andrade Gutierrez Group. ^(f) Includes shares held by Camargo Corrêa Investimentos em Infra-Estrutura S.A. and VBC Energia S.A., member companies of the Camargo Corrêa Group. ^(g) Includes shares held by Soares Penido Concessões S.A. and Soares Penido Obras, Construções e Investimentos S.A., member companies of the Soares Penido Group. ^(h) Through the acquisition of 100% interest in companies CCR España Emprendimientos S.A., Alba Participations Inc., Alba Concessions Inc. and its subsidiaries, and 45.5% of the right to acquire shares and voting rights of FTZ Development S.A., and the indirect acquisition of controlling interest of Icaros Development Corporation S.A., Quiport Holdings S.A., Corporación Quiport S.A., and Quito Airport Consortium Inc. ⁽ⁱ⁾ On December 10, 2015, the Contract Purchase and Sale of Shares and other Agreements ("Contract"), signed by its indirect subsidiaries CCR España Emprendimientos S.L.U. and Alba Concessions Inc. ("ALBA"), for the acquisition of: (i) 4.5% (four point five percent) of Quiport Holdings social capital, held by Aecon Airports Inc. and Black Coral Investments Inc. ("BLACK CORAL"); (ii) 3.375% (three point three seven five percent) of credit arising from the subordinated debt of Quiport Corporation ("QUIPORT"), held by Aecon Investments Corp and BLACK CORAL; and (iii) 50% (fifty percent) of the social capital of ADC&HAS Management Ltd. ("ADC&HAS"), held by ADC Management Ltd. and HAS Development Corporation. Therefore, CCR indirectly holds 50% of PROJECT QUITO. ^(j) Through the acquisition of 100% interest in companies CCR Costa Rica Emprendimientos S.A., and the indirect acquisition of the controlling interest of Desarrollos de Aeropuerto AAH Sociedad de Responsabilidad Limitada, Grupo de Aeropuertos Internacional AAH Sociedad de Responsabilidad Limitada, Terminal Aerea General AAH Sociedad de Responsabilidad Limitada, and Aeris Holding Costa Rica S.A. ^(k) Through the acquisition of 80% interest in the company Companhia de Participações Aeroportuárias (previously called A-Port S.A.), which resulted in the indirect acquisition of controlling interest of Curaçao Airport Investment N.V. (CAI), Curaçao Airport Real Estate N.V. (CARE), Curaçao Airport Partners N.V. (CAP), and additional acquisition of 39% interest of CAI's social capital. ^(l) Green Airports Inc., holder of 50% interest in Inversiones Bancnat Inc., which in turn holds 100% of the capital of BSA Finance (Barbados) Inc., linked to the San José International Airport – Costa Rica project. ^(m) Incorporated as a wholly owned subsidiary of SPAC, under the name "Concessionária do Aeroporto Internacional de Confins S.A.". On March 10, 2014, it acquired the following shareholding structure: SPAC (51%) and Infraero (49%), under the corresponding call for bid. ⁽ⁿ⁾ in the liquidation phase. ^(o) Operational activities concluded due to termination of the concession agreement in May 2015. ^(p) Includes Lazard Asset Management Securities, LLC, which has held 5.13% of the Company's shares since December 31, 2015, as communicated to the market on January 5, 2016.

Map of Operations



CORPORATE OFFICES

- ① São Paulo
- ② Brasília
- ③ Rio de Janeiro
- ④ Belo Horizonte

HIGHWAYS

- ① CCR RodoAnel
- ② CCR ViaLagos
- ③ CCR NovaDutra
- ④ CCR RodoNorte
- ⑤ CCR AutoBAn
- ⑥ CCR ViaOeste
- ⑦ CCR SPVias
- ⑧ RenoVias
- ⑨ CCR MSVia
- ⑩ ViaRio

URBAN MOBILITY

- ① ViaQuatro
- ② CCR Barcas
- ③ VLT Carioca
- ④ CCR Metrô Bahia
- ⑤ STP

AIRPORTS

- ① BH Airport
- ② Curaçao Partners
- ③ Aeris
- ④ Quiport
- ⑤ TAS*

SERVICES

- ① CCR Actua, CCR Engelog, CCR EngelogTec e ICCR
- ② Samm

* Airport services

BUSINESSES OF THE CRR GROUP

HIGHWAYS



Manages 168.62 kilometers of the Castello-Raposo Highway System that crosses 17 cities and connects the capital of São Paulo to important touristic and industrial centers in the state.



Manages the 402 kilometers of the Presidente Dutra Highway, which connects São Paulo and Rio de Janeiro and crosses 36 municipalities.



Manages 5 highway segments, which total 567.78 kilometers and cross 19 municipalities in Paraná, forming an important corridor for the transportation of agro-industrial production.



Manages 32 kilometers of the Western stretch of the Rodoanel Mário Covas Highway, which interconnects Bandeirantes, Anhanguera, Castello Branco, Raposo Tavares, and Régis Bittencourt highways, contributing to relieving the traffic in the metropolitan region of São Paulo.



Extending for 56 kilometers, the Rodovia dos Lagos highway is the main connection between Rio de Janeiro and Região dos Lagos, and contributes to boosting the economy in cities such as Saquarema, Arraial do Cabo, Cabo Frio, and Armação dos Búzios.



The managed highways total 515.68 kilometers in 26 municipalities in the state of São Paulo, forming the main connection between the capital city, the Southwestern region of the state, Paraná, and Mato Grosso do Sul.



The system is composed of the Anhanguera, Bandeirantes, Adalberto Panzan, and Dom Gabriel Paulino Bueno e Couto highways, and currently covers a stretch of 316.8 kilometers.



BR-163/MS is the main corridor for transportation of agro-industrial production in the Midwest region to the ports in Santos (SP), and Paranaguá (PR). With 845.4 kilometers, the highway crosses the state of Mato Grosso do Sul, from North to South.



Totals 345.6 kilometers connecting the region of Campinas (SP) to the Circuito das Águas and the Southern region of Minas Gerais, important touristic areas.



With 13 kilometers, the Ligação Transolímpica is an express highway that will connect Barra da Tijuca, in the West side of the city of Rio de Janeiro, to the district of Deodoro, in the North side.

Main figures

100
vehicles,
including ambulances
and rescue units



153
tow trucks



107
traffic inspection
vehicles



59
operational bases



2,682
emergency telephones



327
surveillance
cameras



URBAN MOBILITY



Responsible for maritime transport of an average of 110,000 passengers daily on six lines, totaling 640,000 kilometers navigated each year.



Inaugurated in June 2014, the Salvador-Lauro de Freitas subway will have two lines and 23 stations. Approximately R\$3.8 billion will be invested in infrastructure and operations. Concession model: PPP (public-private partnership*).



Responsible for the operation and maintenance of Line 4- Yellow of the subway in the city of São Paulo, composed of seven stations and which transports approximately 700,000 passengers daily. It was the first PPP implemented in Brazil, in 2006.



With the beginning of operation of the first stage planned for May 2016, the VLT (acronym for lightweight vehicle on rail) in Rio will connect the port region to Rio de Janeiro's financial center and the Santos Dumont Airport, with an investment of approximately R\$ 1.2 billion. When construction finishes, the transportation capacity will reach 285,000 passengers per day. Concession model: PPP.



STP (acronym for Payment Services and Technology), pioneer Brazilian company and leader in automatic toll charges, parking, and gas stations, operates in ten states and has over 5.3 million active clients (tags).

* PPPs (public-private partnerships) consist of contracts signed between a public entity – central administration or publicly-owned company – and a private entity in order to carry out construction work viewed as a public interest investment.

Main urban mobility figures



AEROPORTOS



The CCR Group, in association with the airport operator Flughafen Zürich AG, manages the Belo Horizonte International Airport in Confins (MG), through which over 11 million passengers travel per year. It is the fifth largest airport in Brazil and an important cargo transport center.



The CCR Group is responsible for the construction, operation, and management of the Quito International Airport – Mariscal Sucre, inaugurated in 2013. Around 5.5 million people use the airport annually.



The Juan Santamaría International Airport in San José, Costa Rica is the main entrance port for Costa Rica and Central America, receiving 3.5 million passengers a year.

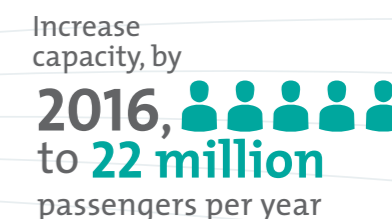


Strategic for the transport of passengers, goods, and fuel to the Caribbean and Latin America, the airport receives around 1.7 million passengers a year.



TAS is present in seven United States airports, five of which are among the largest in the world. TAS's portfolio offers ground support services – such as handling and processing of baggage and cargo, parking, fuel, thawing, and aircraft cabin services, flight coordination, cargo storage, terminal operation, and aircraft runway direction – as well as services related to passengers, such as check-in, ticket issuing, and departure and arrival services.

BH Airport improvement plan



SERVICES



Responsible for administration management services for companies in the CCR Group, providing organization of processes and gains in scale.



Provides management services in the engineering area to companies in the CCR Group.



Manages information technology for companies in the CCR Group. Strategic and functional operations in processes related to technology for serving concession users.

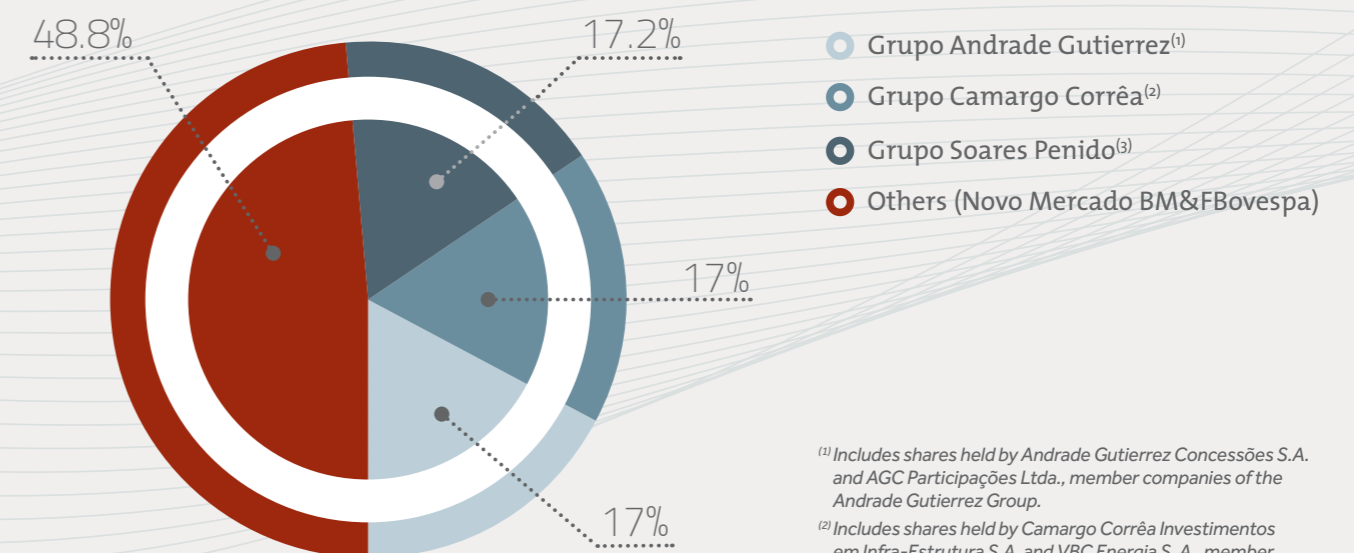


Provides high-capacity data transmission services in the regions of São Paulo, Rio de Janeiro, and Paraná.

Sustainability on the agenda

The CCR Group has its shares traded in BM&FBOVESPA and was the first company to be part of the Novo Mercado listing, a segment joining the companies listed as having the highest standards of corporate governance. In 2015, the Company was selected for the fifth consecutive year to form the ISE (Corporate Sustainability Index) portfolio, which lists the companies with the best performance in sustainable management and practices, including economic efficiency, governance practices, social and environmental responsibility. The securities of the CCR Group are also listed in the IBrX-50 (the 50 shares with the greatest liquidity in the stock exchange), in the Itag [Index of Shares with TagAlong (companies with the best conditions for minority shareholders in case of disposal of controlling interest)] and in the IGC [Corporate Governance Index (companies with high levels of corporate governance)].

SHAREHOLDING STRUCTURE



⁽¹⁾ Includes shares held by Andrade Gutierrez Concessões S.A. and AGC Participações Ltda., member companies of the Andrade Gutierrez Group.

⁽²⁾ Includes shares held by Camargo Corrêa Investimentos em Infra-Estrutura S.A. and VBC Energia S.A., member companies of the Camargo Corrêa Group.

⁽³⁾ Includes shares held by Soares Penido Concessões S.A. and Soares Penido Obras, Construções e Investimentos S.A., member companies of the Soares Penido Group.

Business Model

CCR AND VALUE CREATION

CCR's business is to enable solutions for investments in infrastructure services, contributing to the social, economic, and environmental development of the regions where it operates.

Through operations in its business segments and relationships with different stakeholders in several regions of Brazil and other countries, the CCR Group promotes creating and exchanging value in six types of capital: (i) financial, (ii) manufactured, (iii) human, (iv) intellectual, (v) social and relationship, and (vi) natural. The value creation flow among these capitals is illustrated in the infographic on pages 28 and 29.

FINANCIAL CAPITAL

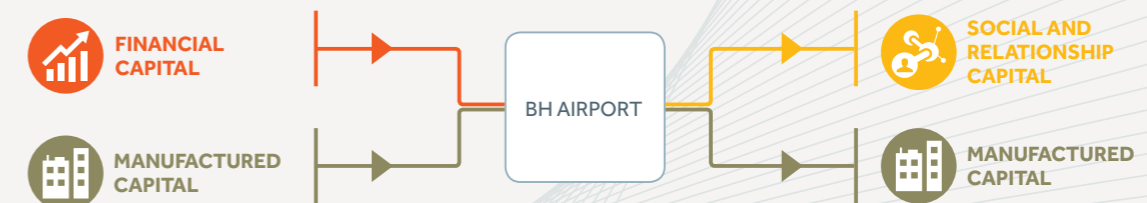
Charging a fee on concessions where the Company holds interest and other ancillary revenue (for example, charging for advertising on the right-of-way) ensure the flow of resources necessary for investments, the cost of operation of the company's businesses and creating value in other capitals. The CCR Group also obtains funding through bank loans and other operations in the capitals market, in order to invest in concessions in which it operates and in the implementation of new businesses. The development of activities, in turn, contributes to generating financial capital for shareholders, employees, suppliers, financial institutions, and other stakeholders, and subsidizes the Group's investments in other capitals, such as social and human.

ON AUGUST 22, 2015, THE CCR GROUP CONCLUDED, AHEAD OF SCHEDULE, THE IMPLEMENTATION OF A SECOND LANE IN THE FIRST 10% OF THE 845.4 KILOMETERS MANAGED BY CCR MSVIA ON THE BR-163/MS. THE COMPANY'S EFFICIENCY WHEN QUICKLY CONCLUDING THE EXPANSION OF THE HIGHWAY ALLOWED THE COMPANY TO CREATE VALUE FOR USERS AHEAD OF PLAN.



IN THE LAST YEAR, BH AIRPORT INVESTED IN BUILDING TERMINAL 2, IN INAUGURATING TERMINAL 3, AND IN IMPROVEMENT WORK ON TERMINAL 1 AND THE RUNWAY OF THE BELO HORIZONTE INTERNATIONAL AIRPORT (MG).

THE OVERALL PASSENGER SATISFACTION, MEASURED THROUGH A SURVEY BY THE CIVIL AVIATION DEPARTMENT, HAS INCREASED 25.4% SINCE THE BH AIRPORT BUSINESS UNIT ASSUMED MANAGEMENT OF THE AIRPORT – IN JUST OVER A YEAR. ON A SCALE OF ZERO TO FIVE, SATISFACTION WENT FROM 3.31 IN THE SECOND QUARTER OF 2014 TO 4.15 IN THE THIRD QUARTER OF 2015.



MANUFACTURED CAPITAL

The diverse improvements carried out by the CCR Group's business units in highway infrastructure, urban mobility equipment, airports, and concessions, make up the manufactured capital made available to users, ensuring delivery of quality services. Among these assets are the rolling stock acquired for subway and VLT (lightweight vehicles on rail) services, lighting equipment, and signage boards at toll plazas and other highway locations, and the structure for serving passengers and airlines at airports. In addition, the CCR Group has the Shared Services Center structure, formed by the CCR Actua, CCR Engelog, and CCR EngelogTec divisions, which support operation of the business units.

HUMAN CAPITAL



CCR Group's operations are conducted by over 10,000 direct employees hired by the Group's companies, the Company, or by the Company and its subsidiaries, whose operation follows the standards established in the Code of Ethical Conduct. In order to create value, investments are made in qualifying these professionals through training, leadership development programs, talent attraction and retention, creating a healthy, safe, and motivating work environment, developing opportunities for career growth, and offering competitive salaries and benefits. The value created by human capital in the CCR Group enables ethical and transparent operation with granting authorities, investors, local communities, and other stakeholders, as well as quality services for concession users.



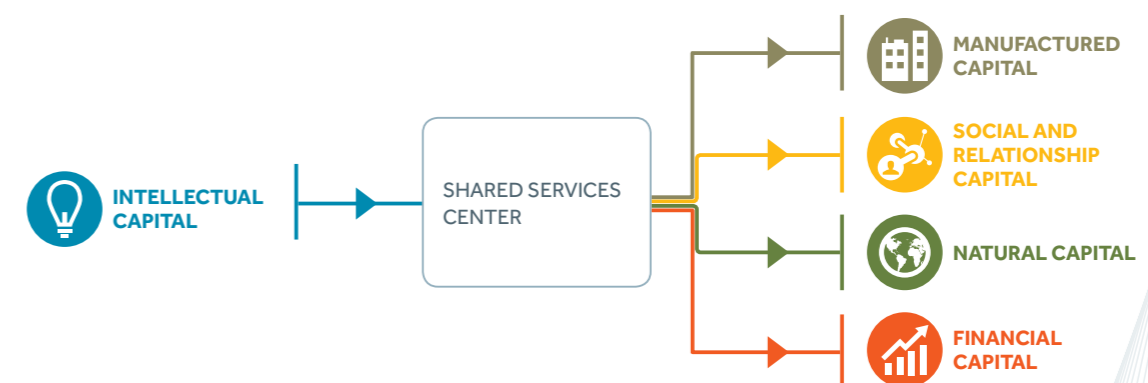
ONE OF THE MAIN INVESTMENTS CARRIED OUT WAS THE CREATION OF AN ETHICS LINE, A RELATIONSHIP CHANNEL OPEN TO EMPLOYEES AND ALL OTHER STAKEHOLDERS FOR RECEIVING COMPLAINTS THAT MAY INVOLVE CORRUPTION OR NON-COMPLIANCE WITH THE CODE OF ETHICAL CONDUCT, THE CLEAN COMPANY LAW, AND THE BELIEFS OF THE CCR GROUP.

INTELLECTUAL CAPITAL



The research, innovation, and development of new solutions for administrative, technical, and operational activities carried out by the Shared Services Centers - CCR Actua, CCR Engelog, and CCR EngelogTec divisions – promote value creation in the CCR Group's business model and increase competitive service to users. One example of this is the development of new technologies and the adaptation of traditional engineering methods to more productive systems, enabling reduced cost of projects, and therefore, enabling concessions to meet the interests of shareholders, granting authorities, and users. The partnership with universities and research centers, such as USP (University of São Paulo), UFRJ (Federal University of Rio de Janeiro), and ITA (Institute of Aeronautical Technology), leverages value creation in intellectual capital and the development of new solutions that benefit both the CCR Group and its users.

WITH CCR ENGELOG'S OPERATIONS IN SEARCH OF INNOVATIVE ENGINEERING SOLUTIONS, THE GROUP'S BUSINESS UNITS HAVE ADVANCED IN THE USE OF ALTERNATIVE MATERIALS WHEN IMPLEMENTING IMPROVEMENTS IN THE INFRASTRUCTURES MANAGED BY THE COMPANY, SUCH AS THE USE OF WASTE FROM CONSTRUCTION WORK FOR HIGHWAY MAINTENANCE.

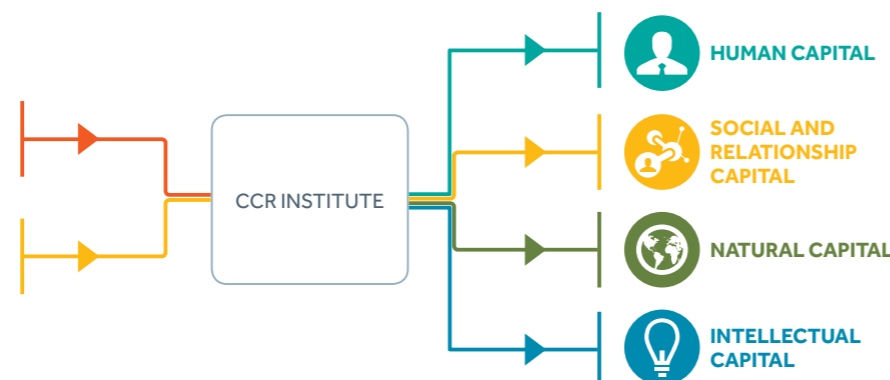


SOCIAL AND RELATIONSHIP CAPITAL



Ethics and transparency in relationships with all stakeholders create value for the CCR Group's reputation, ensuring the social license necessary for operation and investments in the various concessions. The accountability of activities, openness to dialogue with local communities and granting authorities, interaction with entities and associations representing the sector, and investments in projects and initiatives that contribute to the social and economic development of regions are important assets included in the management of the business model. The Company's Social Responsibility Policy provides the guidelines for managing the assets in this capital.

THE CCR INSTITUTE IS AN OSCIP (PUBLIC INTEREST CIVIL SOCIETY ORGANIZATION) CREATED TO CENTRALIZE MANAGEMENT OF ITS OWN AND INCENTIVIZED SOCIAL INVESTMENTS. THUS, THE CCR GROUP ADDS MANAGEMENT EXCELLENCE AND EFFICIENCY TO PROJECTS THAT BENEFIT OVER 110 CITIES IN THE REGIONS WHERE THE CONCESSIONARIES OPERATE.



THROUGH RESEARCH OVER THE PAST THREE YEARS, CCR ENGELOGTEC DEVELOPED TECHNICAL AND FINANCIALLY AFFORDABLE SOLUTIONS FOR INSTALLING EFFICIENT LIGHTING SYSTEMS IN BOTTLENECKS AT TOLL PLAZAS, ENABLING A REDUCED NUMBER OF LIGHT FIXTURES AND CONSEQUENTLY, REDUCED ENERGY CONSUMPTION. CCR MSVIA ADOPTED THE SOLUTION IN 2015.

NATURAL CAPITAL

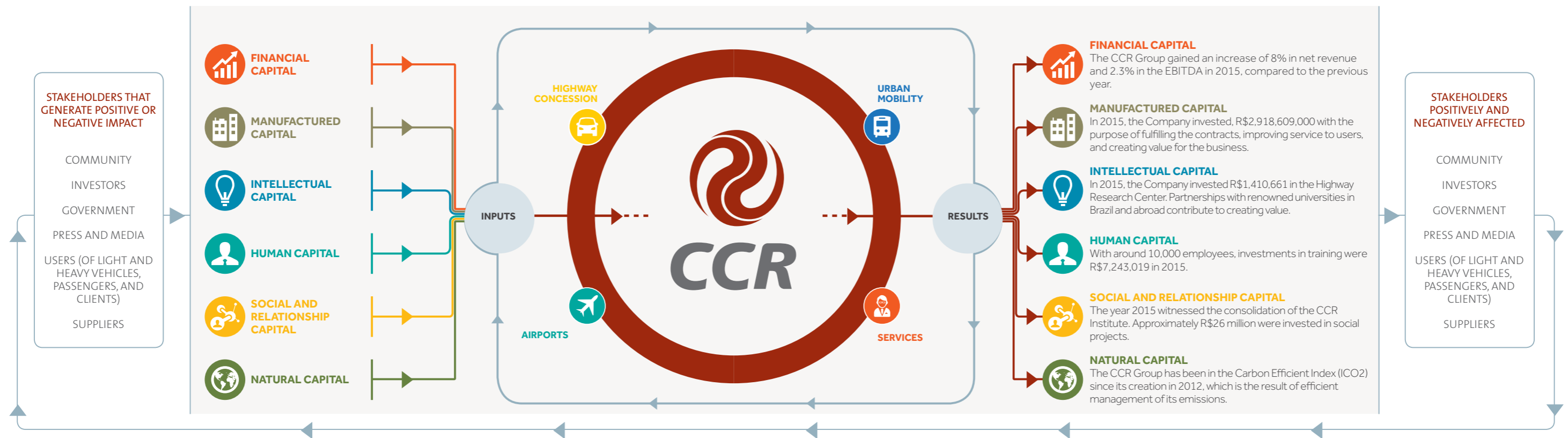


The responsible use of natural resources and management of environmental impact resulting from the operations of its business units improve CCR Group's business performance, as it enables mitigation of impacts on the environment and communities. Focused on sustainable development, the Company recognizes the importance of natural capital in its business model, and therefore, follows strict guidelines included in its Environmental Policy. The initiatives developed are focused on reducing waste generation in construction work as well as reducing water and energy consumption. The CCR Group has a Climate Change Policy and monitors greenhouse gas emissions, publishing its emissions inventory (the Company has been awarded the Gold Seal for two years) according to the guidelines in the Brazilian GHG Protocol Program. Suppliers are also continuously engaged in adopting best practices in environmental management and reducing the impact of their activities.

The work carried out by CCR in 2015 enabled a reduction of 16% of water consumption throughout the Company. Among the initiatives carried out are:

- management and monitoring system of water consumption indicators (Cerença);
- meetings with the Head of Sustainability;
- awareness campaigns for reducing consumption through primers and handouts for employees and users;
- rainwater harvesting used in conservation of highways and operational bases, with the implementation of a water treatment system for reuse, installation of flow reducers in automatic faucets, and dry washing of vehicles in the fleet and of road signs.

Business model



Capitals X Stakeholders

FINANCIAL

Charging fees and other revenue ensure financial capital for the development of the business and investment in other types of capital.

Stakeholders that generate impact	Affected Stakeholders
Shareholders	Employees
Investors	Partner Universities
Financiers	Researchers
Users	Shareholders
	Investors
	Financiers
	Governments
	Regulatory agencies
	Press offices
	Communication agencies
	Suppliers in general

MANUFACTURED

The assets are the Company's manufactured capital, placed to serve users with quality and agility.

Stakeholders that generate impact	Affected Stakeholders
Granting authorities	Granting authorities
Equipment suppliers	Governments
Product suppliers	Users
Construction work suppliers	
Fuel suppliers	

INTELLECTUAL

The CCR Group continuously improves its intellectual capital through interaction, for example, with consultants, universities, and research centers.

Stakeholders that generate impact	Affected Stakeholders
Partner Universities	Partner Universities
Researchers	Employees
Consultants	Highway research center

HUMAN

The 10,000 employees (approximately) are continuously trained. The Group also offers leadership and attraction and retention programs, and competitive salaries and benefits.

Stakeholders that generate impact	Affected Stakeholders
Partner Universities	Partner Universities
Young apprentice programs	Employees
Companies in the group	Trade associations
Recruiting agencies	Consultants

SOCIAL AND RELATIONSHIP

In order to improve management of social projects, the CCR Institute evaluates and supports initiatives carried out in the cities where the CCR Group is present.

Stakeholders that generate impact	Affected Stakeholders
Trade associations	Employees
Partner Universities	Partner Universities
BM&FBOVESPA	Investors
Unions	Governments
Communication agencies	Communication agencies
Press offices	Users
Suppliers of social projects	Suppliers in general

NATURAL

The CCR Group promotes the efficient use of natural resources, avoiding negative impact on the environment.

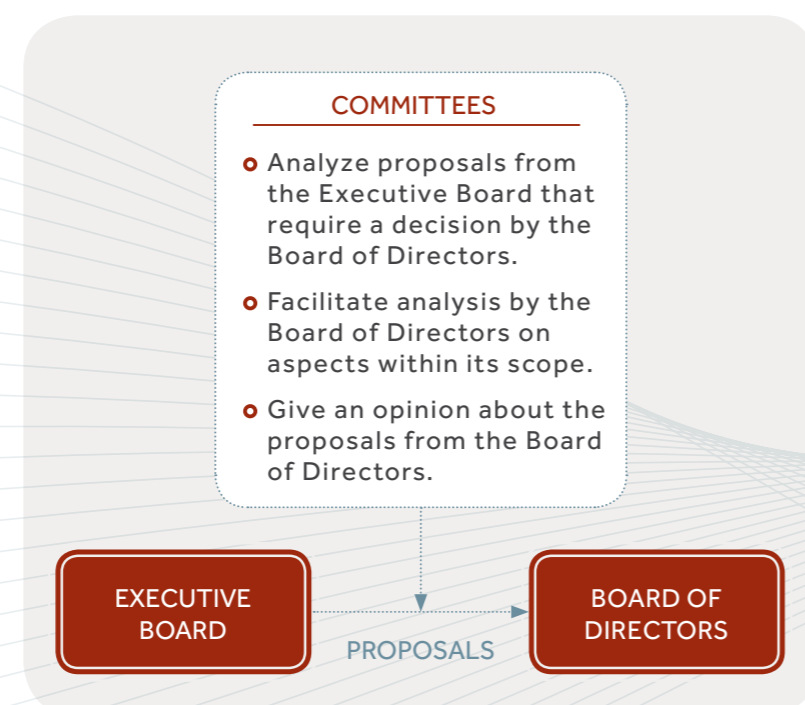
Stakeholders that generate impact	Affected Stakeholders
Regulating agencies	Employees
Water suppliers	Partner Universities
Energy suppliers	Investors
Suppliers of natural resources	Governments
Suppliers of environmental projects	Communication agencies
	Users
	Suppliers in general

Governance

THE CCR GROUP'S GOVERNANCE ENSURES GOOD BUSINESS MANAGEMENT, TRANSPARENCY, AND VALUE CREATION IN THE SIX DIFFERENT TYPES OF CAPITAL, AND IS STRUCTURED ACCORDING TO ITS PRINCIPLES AND BEST PRACTICES IN CORPORATE GOVERNANCE.

Solid corporate governance is one of CCR Group's main differentiators, created as a corporation and the first member of the Novo Mercado listing, a segment of BM&FBOVESPA that gathers companies with best management practices. The governance model and the guidelines in the *Corporate Governance Manual* ensure balanced decision-making processes, which occur jointly and are always aligned between the Board of Directors and the Executive Board (see the following infographic).

Transparency and accountability to investors and other stakeholders enable the Company's administration to be monitored. Adopting corporate rules that go beyond what is required by law, in turn, balances the rights of shareholders, controllers, and investors, ensuring independence when conducting business.



BOARD OF DIRECTORS

The CCR Group is managed by a Board of Directors and an Executive Board. The Board of Directors, according to the Company's Ordinary and Extraordinary General Assembly meeting, is composed of 11 members and 6 alternate members. Of the effective members, two are independent board members, meeting the requirement of BM&FBOVESPA's Novo Mercado Listing Regulations.

Among other duties, the Board of Directors is responsible for defining strategies, policies, and general guidelines, as well as electing the Directors and supervising their management. Remuneration of its members is 100% fixed, aligned with the market average, adjusted annually through the same salary adjustment index established on the reference date.

MEMBERS OF THE BOARD OF DIRECTORS OF THE CCR GROUP – TERM IN FORCE UNTIL 4/15/2016 (EFFECTIVE MEMBERS)

ANA MARIA MARCONDES PENIDO SANT'ANNA (PRESIDENT)

ALBRECHT CURT REUTER DOMENECH

EDUARDO BORGES DE ANDRADE (VICE PRESIDENT)

MURILO CESAR LEMOS DOS SANTOS PASSOS

PAULO MÁRCIO DE OLIVEIRA MONTEIRO

HENRIQUE SUTTON DE SOUSA NEVES

PAULO ROBERTO RECKEZIEGEL GUEDES

ANA DOLORES MOURA CARNEIRO NOVAES

FRANCISCO CAPRINO NETO

LUIZ ALBERTO COLONNA ROSMAN

LUIZ CARLOS VIEIRA DA SILVA

To learn about the experience of the members of the Board of Directors and their alternates, refer to the CCR Group's Investor Relations website.

COMMITTEES

The first Brazilian company to establish a Governance Committee to advise the Board of Directors, the CCR Group currently has six committees that ensure efficiency and agility of its decisions. These bodies are formed by members of the Board of Directors and must have a rotating coordination. The creation of the committees is described in the Company's Bylaws, which may organize working groups or committees depending upon its strategy.

In line with best practices, since 2011 the Company has had a Strategy and Sustainability Committee that ensures inclusion of social and environmental aspects in risk management and the business growth strategy.

Since they are already members of the Board of Directors, members of the committees are not remunerated for performing these activities. The composition of the CCR Group's six committees is found on the Investor Relations website.

EXECUTIVE BOARD

The Executive Board is the Company's representative body and is responsible for its direct management. Currently, the Executive Board is composed of 11 members, elected by the Board of Directors for a two-year mandate, and may be re-elected. Remuneration of the Executive Board is comprised of a base salary and a variable income (Profit Sharing Plan), defined according to the meeting and exceeding of established goals.

Performance of the Board of Directors, the committees, the Executive Board, and other structures of governance is periodically evaluated (currently, every third year), according to methodologies and mechanisms established by the Governance Committee. To learn more, see the Reference Form, item 12.1, c.

The CCR Group's corporate governance model also has a Supervisory Board, not permanent, formed by three effective members and the same numbers of alternates. Remuneration of the members of the Supervisory Board is established in the General Assembly electing them, based on Law No. 6,404/76 (Corporation Law).

CCR GROUP COMMITTEES

AUDIT COMMITTEE

STRATEGY AND SUSTAINABILITY
COMMITTEE

FINANCE COMMITTEE

GOVERNANCE COMMITTEE

NEW BUSINESS COMMITTEE

HUMAN RESOURCES COMMITTEE



BOARD OF DIRECTORS

EXECUTIVE BOARD

RENATO ALVES VALE

CEO since August 1, 1999, serving the CCR Group at other units/in other positions since 1995.

"Fifteen years ago, our shareholders foresaw the opportunity to create a new company to add value to highway concessions, and founded the CCR Group with its own philosophy and cutting-edge governance. More than that, they trusted in the Executive Board and gave us the freedom to be able to overcome all of our challenges."

ITALO ROPPA

Executive Vice President of Business Management since November 1, 2005, serving the CCR Group at other units/in other positions since 1998

RICARDO ANTÔNIO MELLO CASTANHEIRA

Vice President of Institutional Relations since September 20, 2011

MARCUS RODRIGO DE SENNA

Legal Director since November 28, 2008, serving the CCR Group at other units/in other positions since 1999

ANTONIO LINHARES DA CUNHA

Director of Corporate Development since March 31, 2005, serving the CCR Group at other units/in other positions since 1999

RICARDO BISORDI DE OLIVEIRA LIMA

Director of Airports since April 1, 2013

JOSÉ BRAZ CIOFFI

Executive Vice President of Business Management since October 1, 2010, serving the CCR Group at other units/in other positions since 1995

ARTHUR PIOTTO FILHO

Director of Finance and Investor Relations since December 12, 2007, serving the CCR Group at other units/in other positions since 1999

LEONARDO COUTO VIANNA

Director of New Business since March 18, 2004, serving the CCR Group at other units/in other positions since 1995

PAULO YUKIO FUKUZAKI

Director of Planning and Controls since October 1, 2010, serving the CCR Group at other units/in other positions since 2005

FRANCISCO BULHÕES

Director of Communication, Marketing, and Sustainability since September 1, 2013, serving the CCR Group at other units/in other positions since 1999

INTEGRITY AND COMPLIANCE PROGRAM

Adopting best practices and respect for the law and ethics have always been part of the CCR Group's governance. In 2015, the Company improved its structure by developing the Integrity and Compliance Program, according to the guidelines in the Clean Company Act (Law No. 12,846/2013). In order to manage the Program, an Integrity and Compliance Committee, comprised of three executive directors, as well as a special Compliance department, were created.

In 2015, the CCR Group revised the Code of Ethical Conduct and developed the Clean Company Act, which describes aspects of operations in business units and employees' relationships with the government. Another activity carried out was mapping, also in business units, situations presenting potential risk of non-compliance.

One of last year's main highlights was the creation of the CCR Ethics Line, an exclusive channel for receiving reports of situations of non-compliance with the Clean Company Act and the Code of Ethical Conduct. The operation of this line, currently focused on the internal audience, is exclusively led by an external company that guarantees communication privacy and secrecy.

At business units, employees were trained to work as multipliers of the Integrity and Compliance Program in 2016, becoming responsible for reinforcing the CCR Group's commitments, values, and guidelines. A specific training module about the Program was also inserted into the onboarding process for new employees.

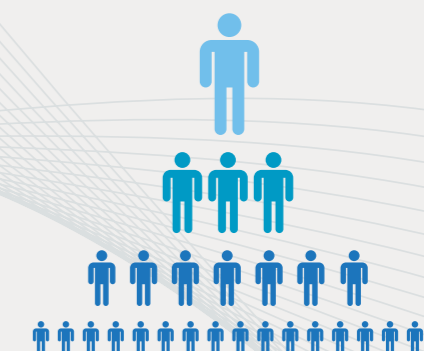
Training

The CCR Group held special training for the Executive Board and leaders of all Business Units about the following topics:

- Application of the Clean Company Act and the new Code of Ethical Conduct,
- How the CCR Ethics Line works.

42
workshops
held in
2015

over 1,000
leaders engaged



Nasp (New Airport in São Paulo)

THE CCR GROUP UNDERSTANDS THAT THE NASP PROJECT IS A VIABLE ALTERNATIVE FOR MEETING THE GROWING DEMAND OF PASSENGERS IN THE METROPOLITAN REGION OF SÃO PAULO.

Given the perspectives for development of new business in the area of airport infrastructure, as well as the exploration of new opportunities, keeping in line with the interests of all of the Company's shareholders, on June 15, 2015, CCR's Board of Directors decided to analyze the proposal presented by two of the controlling groups - the Andrade Gutierrez Group and the Camargo Corrêa Group - to resume analysis of the possible assumption of ownership with due compensation costs for the studies related to the implementation of a new airport in the São Paulo metropolitan region, and to the consequent acquisition of the rights under the purchase option agreement (option contract) of the said land (NASP).

To this end, aiming to adopt best practices of transparency and independence, the Board of Directors approved the creation of an Independent Committee similar to what had already been created in 2011, in line with the Guidance Opinion CVM No. 35, of September 1, 2008.

Project Nasp, for the implementation of a new airport in the São Paulo metropolitan region, and transparency of the CCR Group when communicating with the market, with relevant and communicated facts, demonstrates how the Company puts corporate governance guidelines in practice when conducting business.

The transfer proposal of the option agreement originally entered into by two of our controlling groups - the Andrade Gutierrez Group and the Camargo Corrêa Group (applicants) - with a third owner to acquire property ownership, rights, and obligations was presented to the Company in June 2015. Thus, characterized as a transaction between related parties, the Company's administration, following the governance process adopted on another occasion (2011), decided to create an Independent Committee especially

for evaluating the project, composed of three members - two independent board members and one appointed by the Soares Penido Group (group that is part of the control block without connection or financial interest in the proposal).

The Independent Committee convened on ten occasions during the second half of the year with the purpose of monitoring and supervising the valuation of the land, developed by specialized advisors in the legal, accounting, and technical areas. The work was concluded and the Committee's report was sent to Company administration, having been analyzed by the Board of Directors and duly approved. Nevertheless, in view of the short term of the option agreement, it was not possible to develop some of the stages allowed by the Independent Committee to attain the revised proposal, especially direct negotiations with the third owner.

Considering the relevance of the project, the applicants presented CCR with a new proposal, in which (i) they waived the CCR's compensation of amounts paid to the third owner by the applicants; (ii) requested timely analysis of the reimbursement of expenses incurred during the development of studies related to Nasp, in exchange for the transfer of the Company's ownership, always following the applicable rules and submitting to the Company's governance bodies; and (iii) requested timely analysis of the payment amount for thesis and project development

(development fee), as a percentage during a specific period of time, over net income of the future company, always following applicable rules and submitting to the Company's governance bodies.

The proposal was analyzed by CCR's Board of Directors, which, considering that the development of Nasp is in the Company's interest in expanding business related to airport operations, approved the acceptance of the new proposal in October 2015 and consequently signed the granting of rights and obligations of the option agreement. The Board also authorized the Company to make arrangements related to negotiations with the third owner, such as property ownership and other rights and obligations included in the option agreement, under terms and conditions defined by the Board of Directors, subject to the conditions of the Company's transactions with third parties, and no longer between related parties, under the relevant governance rules within its decision-making purview.

The CCR Group understands that the Nasp project is a viable alternative to meet the growing demand of passengers in the São Paulo metropolitan region, but its implementation, still in the long term, depends on factors beyond the Company's control. Among them is the administrative decision favoring the possibility of authorizing the implementation of a private airport for commercial flights. Additional information about Nasp is available on the Investor Relations website.

Strategy and Allocation of Resources

THE CCR GROUP HAS A STRATEGIC PLAN FOR EXPANDING BUSINESS, APPROVED BY THE BOARD OF DIRECTORS AND IN PLACE UNTIL THE YEAR 2020. ANNUALLY REVISED BY THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD, CONSIDERING EXTERNALITIES AND THE SCENARIO IN THE INFRASTRUCTURE SECTOR, THIS PLAN ESTABLISHES THE STRATEGIC OBJECTIVES FOR EACH PERIOD AND THE GUIDELINES FOR CORPORATE MANAGEMENT.

In general, the CCR Group's strategic planning seeks to diversify business – a factor that in itself represents reducing risks given market volatility. The company analyzes investment opportunities in diverse regions and segments, and works with strong governance and organizational management tools that respond to current and future challenges. Building relationships with granting authorities and other stakeholders in business and adopting strategies to ensure the leadership succession process are also goals for maintaining competitiveness, representativeness, and the Company's path to growth.

In addition, in order to face the business's challenges, the CCR Group seeks to adopt and incorporate solutions that increase efficiency

and reduce the costs of current concessions and projects in progress. In this sense, the Shared Services Center plays an important role in improving internal processes and strengthening partnerships with suppliers and service providers, focused on innovation, creating value, and expanding the scope and scale of best practices in its business units.

Training offered to employees, focused on the development of technical and behavioral skills, allows the CCR Group to identify potential leaders and prepare them to reach strategic objectives. Management of this human capital emphasizes meritocracy and drives employees to achieve individual goals derived from the Company's macro-objectives (learn more about this aspect in the "Performance" section).

In concessions, the CCR Group's investments are focused on improving services and increased safety for users. The doubling of and maintenance of the highways, purchase of equipment for subway systems, and the

development of new technology to improve passenger services at airports, among other initiatives, exemplify the allocation of resources for this purpose.

General Objectives and Guidelines

Based on potentials and externalities, and according to plan, the CCR Group has nine General Objectives and Guidelines, listed below. Each of them is discussed throughout this Report and it is possible to learn more about the initiatives carried out by the Company to achieve them.

General Objectives and Guidelines	To learn more
Ensure that the governance and management differentiator meets the needs of the outlook for the market and new businesses.	"Governance" Section
Train and develop personnel, seeking to continue the CCR Group's growth process through the evolution of its employees.	"Performance" Section ("Human Capital" item)
Perpetuate the business, ensuring the soundness of the CCR Group.	"Strategy and Resource Allocation" and "Future Outlook" Sections
Ensure strategies aimed toward maximizing the profitability of new investments (current and new business).	"Strategy and Resource Allocation" and "Future Outlook" Sections
Seek to diversify risk, prospecting business opportunities outside of Brazil.	"Opportunities and Risks" Section
Keep debt on safe grounds and guarantee the receivables agreed upon in the PPPs (public-private partnerships) in order to avoid jeopardizing the CCR Group's financial stability.	"Performance" Section ("Financial Capital" item)
Incorporate business, focusing on relationships, in order to ensure agreed upon results (especially EVA and dividends) and corporate safety.	"Performance" Section ("Financial Capital" and "Intellectual Capital" items)
Consolidate sustainability as a differentiator for protection and value creation in the business.	"Performance" Section ("Social and Relationship Capital" item) and "Business Model" Section
Strengthen institutional relationships in order to regain belief in the concessions model, ensuring the credibility of investment solutions and the legal certainty of its contracts.	"Strategy and Resource Allocation" and "Governance" Sections

Opportunities and Risks

The CCR Group's business is developed in a highly regulated environment and is exposed to the country's macroeconomic conditions, which may influence, for example, the volume of traffic on highways and the capacity for balance in concession contracts.

As a way of minimizing risk, the Company, in line with the guidelines in its planning, has sought to diversify its portfolio and sources of revenue as well as expand its interest and know-how in foreign markets, through growth opportunities in segments related to current concessions, such as acquiring interest in TAS, in the United States (*read more in the "Performance" section*).

In Brazil, growth opportunities for the CCR Group lie on the increasing demand from society for quality services, with respect, transparency, and affordable prices when conducting business. The government, in turn, has found it difficult to cope with necessary infrastructure investments, and has expanded opportunities to form PPPs (public-private partnerships) and other partnership models.

ALLIANCE AGREEMENT IN BAHIA: EXAMPLE OF A MANAGEMENT MODEL

With over 47.5% of construction concluded by the end of 2015, management by CCR Metrô Bahia – the concessionaire responsible for the construction and operation of the Salvador and Lauro de Freitas Metro System in a PPP with the CCR Group – exemplifies the risk management model and the search for opportunities to maximize profitability in the Company's projects in its business.

The project is developed through an administrative agreement called an alliance agreement, a pilot initiative for the CCR Group, signed between CCR Metrô Bahia and the construction companies in charge of the work with the purpose of sharing risk management. With this initiative, the cost of the work closed last year around 4% over the initial budget, a performance deemed satisfactory, considering the complexity of the project. In addition, the alliance agreement has mechanisms enabling the recovery of this difference before completion of the project, through the identification of opportunities and adoption of new solutions that may further reduce costs.

ANALYSIS AND MONITORING OF THE COUNTRY'S MAIN SOCIAL AND ECONOMIC INDICATORS, AS WELL AS COMPLIANCE WITH LEGAL REQUIREMENTS, ARE CONSTANTLY CARRIED OUT BY THE CCR GROUP, ALLOWING THE COMPANY TO MONITOR SCENARIOS THAT MAY IMPACT CONCESSIONS, AS WELL AS DEVELOP ACTION PLANS TO MITIGATE THESE RISKS.

The main differentiator of the alliance agreement is the suppliers' involvement in defining the budget in a participatory and transparent manner – including predetermining expected profit. The risks are shared among all agents, with the prerogative to increase up to 100% bonus to the builders, if the costs are lower than expected at the project's conclusion, or, a total reduction of profit, in a worst-case scenario.

ECONOMIC AND FINANCIAL BALANCE OF THE CONCESSION AGREEMENT AT SÃO PAULO BUSINESS UNITS

In 2015, CCR AutoBA, CCRViaOeste, CCR SPVias, and Renovias were included in lawsuits arguing the validity of the addendums from 2006, which rebalance the concession agreements, and monitoring of discussions was included in the risk management process.

The CCR Group considers that the possibility of losing the cases are remote, because the addendums signed in December 2006 include the rules in effect and clauses of the concession agreement reflecting the Public Service Concessions Act (No. 8,987/95) and the Federal Constitution.

Based on these clauses, the business units, and Artesp, regulating agency for concessions in the state of São Paulo, signed the flexible addendum terms that qualified and quantified the amount of economic and financial imbalance in the CCR Group. In addition, the granting authority was given the power to define how to balance it, and opted for the extension of contractual terms as the most appropriate manner according to public interest to recompose contractual balance, because the unbalanced value is recovered through toll fees charged from users, at no cost to treasury.

When calculating economic and financial imbalance, the concession agreements establish that the calculation must be based on the facts that caused the imbalance, since they were considered in the financial projections. The question was about this calculation – and according to the agency, must include the actual values – and was submitted to the courts, which will define the correct manner. Read more on the Reference Form, item 4.2.

Performance

IN 2015, THE CCR GROUP INVESTED APPROXIMATELY R\$ 5 BILLION. A LARGE PART OF THIS AMOUNT WAS USED TO EXPAND ITS PORTFOLIO.

Investment by the CCR Group reached approximately R\$ 5 billion, a record amount for one year in the history of the Company. Of this amount, approximately R\$2,464,995,000 was used toward the implementation of five new projects: CCR Metrô Bahia, BH Airport, VLT Carioca, ViaRio, and CCR MSVia. Another R\$2,315,888,000 were invested in improvements, such as the purchase of new equipment and improving concession structures that were already a part of the portfolio.

The realization of this investment plan is aligned with the CCR Group's strategy to expand and diversify its portfolio, operating in the highway segment as well as the urban mobility and airports segments. Development of the works follows the schedule established in the concession agreements, and as the new assets enter the operation, they generate the financial capital necessary for a new cycle of investments in managed infrastructure.

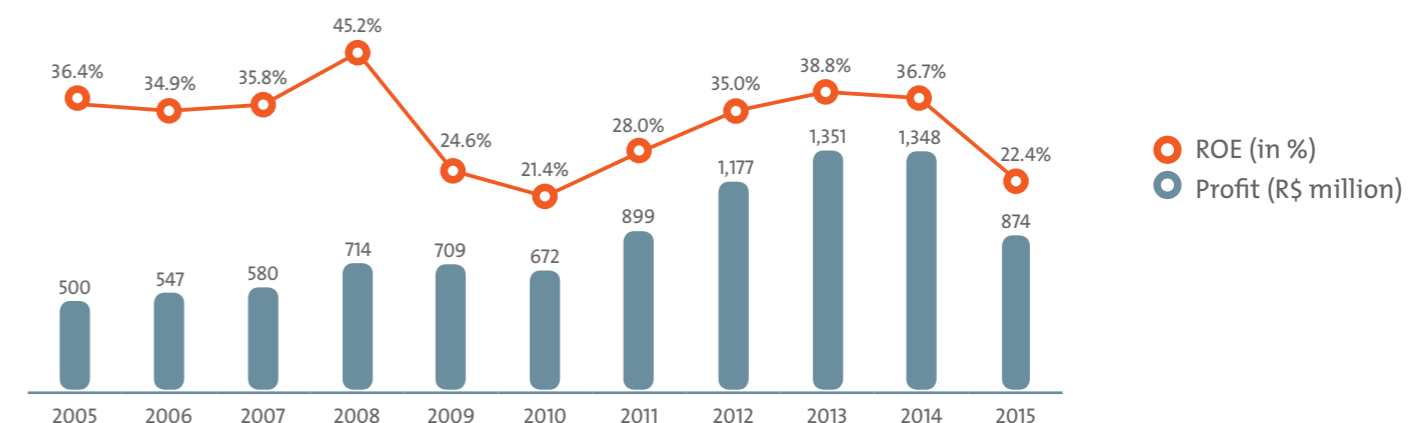
One of the main highlights of last year was acquiring TAS, an airport service company in the United States, an investment of US\$ 21.7 million. Another highlight of the year was consolidating the ICCR, created in 2014 in order to boost value creation in social and relationship capital, by developing programs in the areas of health and quality of life; education and citizenship; culture and sports; and the environment and road safety. Among the projects carried out, the Estrada para a Cidadania (Road to Citizenship), Estrada para a Saúde (Road to Health), and the SacoLona project stand out.

In terms of human capital, the highlight is the investment in training, which reached a total of R\$7,243,019 in 2015. Among these initiatives is the Leadership Development Program, carried out in partnership with the Dom Cabral Foundation, which offers professional development opportunities at the Company's many units. Next, the CCR Group describes the main highlights of 2015 related to value creation in each of the six capitals.

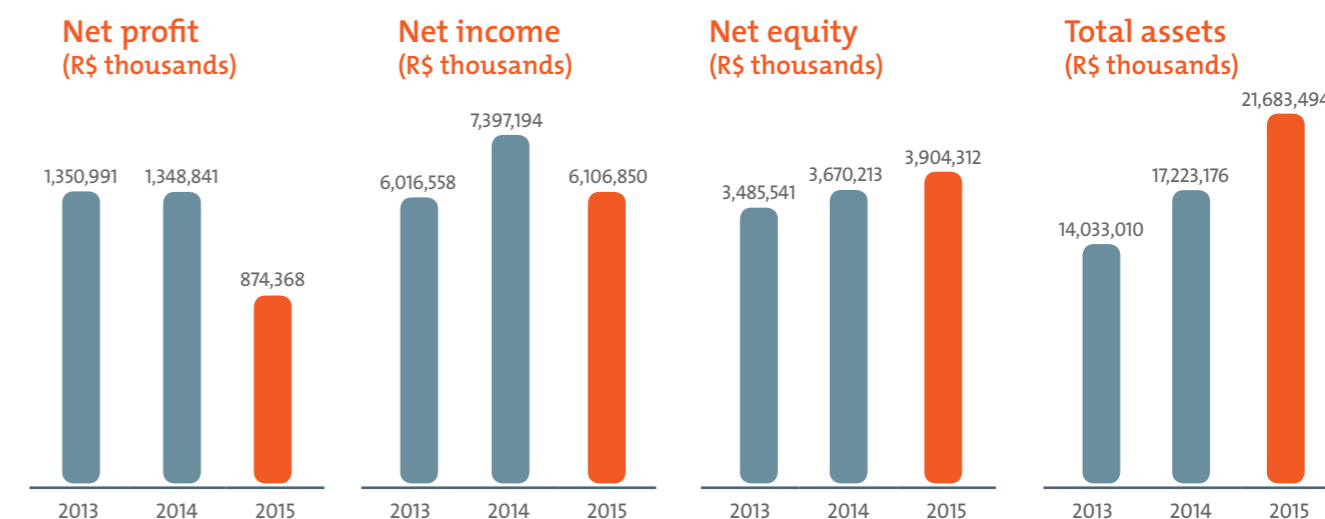
FINANCIAL CAPITAL

In 2015, the CCR Group gained an 8% increase in net revenue and a 2.3% increase in the EBITDA compared to 2014. Net profits for the year dropped 35.2% based on the same comparison, mainly affected by the increase in total costs, which totaled – R\$5,925,781,000 – 25.2% in 2015 (see comparative results in the following charts).

Profitability Income and Return on Equity (ROE)



General results (R\$)

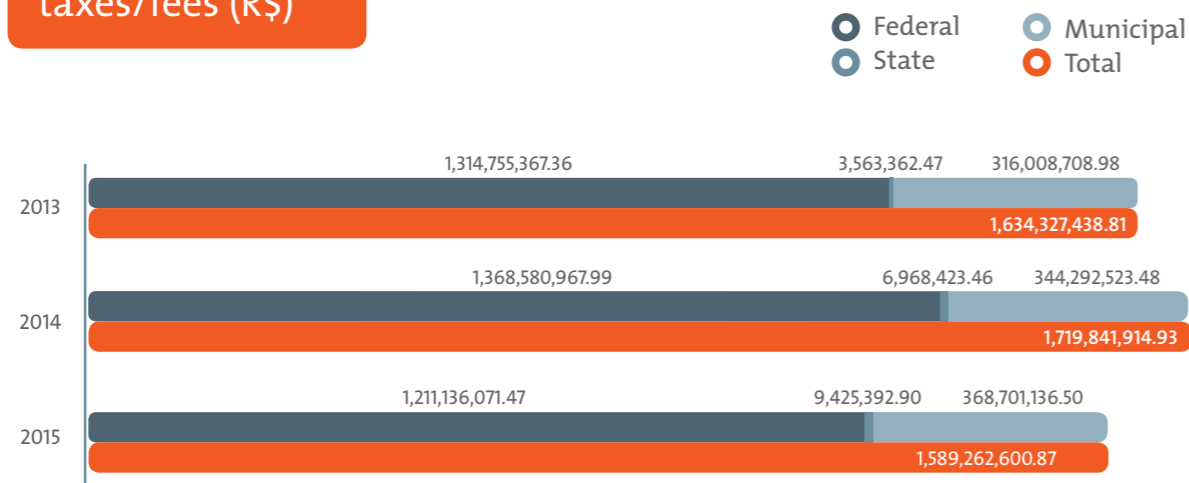




The main source to generate financial capital for the CCR Group, charging tolls, was responsible for 88% of gross revenue (without construction revenue). The urban mobility segment, which included the operation of the CCR Metrô Bahia in 2014, increased its interest to 12%.

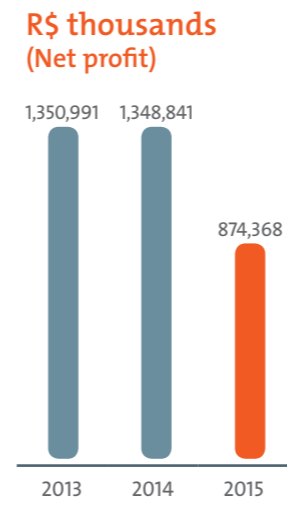
In the form of taxes, fees, and contributions, the Company distributed R\$1,589,262,600.87 to different levels of the Government, contributing to allocating resources to public policy investments (see the following chart). Another R\$75,007,538 were paid to employees in the form of salaries and benefits.

Distribution of taxes/fees (R\$)



The CCR Group also distributed almost 100% of its net profit earned during the period in the form of dividends to shareholders, keeping its commitment to creating value and business profitability. The Company commits to distributing at least 50% of its profit in dividends (see the following chart).

Distribution of dividends to shareholders

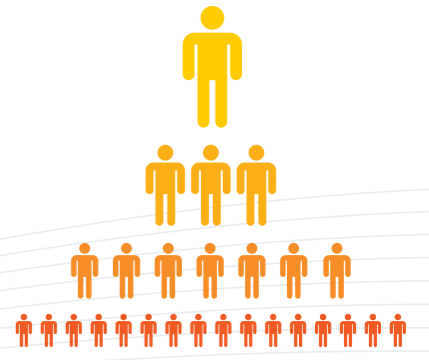


The increase in toll revenues is due to the adjustment of the average rate, which showed growth of 7.9% compared to the previous year, despite the variation in traffic, which, measured in terms of equivalent vehicles, decreased 4.7% compared to 2014, not including CCR Ponte (concession terminated).

In the urban mobility segment, the ViaQuatro, which operates Line 4-Yellow of the São Paulo, SP subway, showed a 2% growth in the number of passengers transported compared to 2014, with an average of **550,000 people transported on business days**. The STP, which manages Sem Parar, the automatic payment system for tolls and parking, grew by 9% compared to the previous year, reaching **over 5,000 active tags**.

In the airport segment, the mix of revenue from CCR Group airports (Curaçao and Belo Horizonte) is formed by traffic rates and commercial revenue from sales operations. The share of commercial revenue in 2015 increased 61% compared to 2014, reaching R\$247,646,000.

550,000 people transported



5,000 active tags

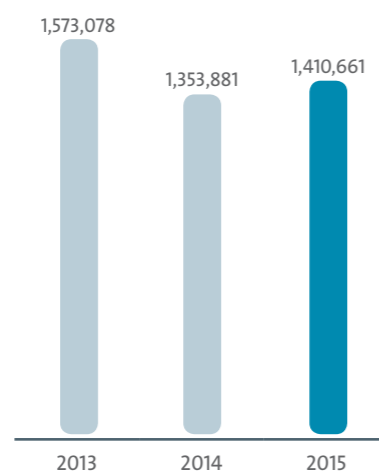


INTELLECTUAL CAPITAL

The CCR Group's expertise and management capacity create value for business by leveraging innovations, improving processes, and applying solutions increasing the efficiency of concessions.

One of the Company's main assets is the Highway Research Center, installed at the CCR NovaDutra headquarters, whose analyses and studies are applied in the Company's operations. In 2015, investment in the Highway Research Center was R\$1,410,661 in research projects for asphalt composition, waste reuse in paving, and initiatives to reduce greenhouse gas emissions.

Investments in the Highway Research Center (R\$)



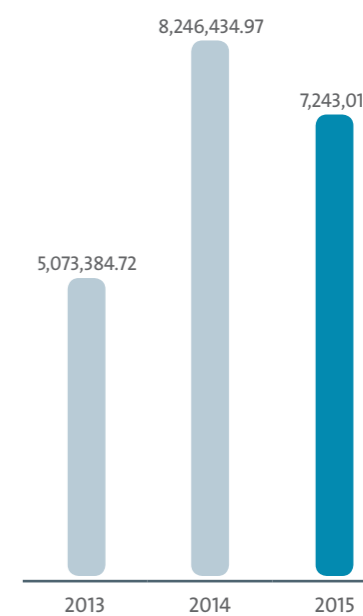
IN 2015, CCR ACTUA RECEIVED, FROM THE MANAGEMENT ENGINEERING INSTITUTE, A BENCHMARK CERTIFICATE FOR ADOPTING BEST PRACTICES IN SERVICE FOR HUMAN RESOURCE MACRO-PROCESSES AND REQ TO PAY (PAYMENT MANAGEMENT) AMONG THE COMPANIES THAT PARTICIPATED IN THE SHARED SERVICES STUDY GROUP.

Forming partnerships with universities and research centers is also part of the CCR Group's value creation strategy. Through CCR Engelog, for example, the Company builds relationships with institutions known for their excellence – such as Arizona State University (in the United States), USP (University of São Paulo), ITA (Institute of Aeronautical Technology) and UFRGS (Rio Grande do Sul Federal University) – in order to develop solutions that benefit not only the CCR Group, but all of the country's highways.

At CCR Engelog Tec, development of technological solutions and services to business units is also one of the CCR Group's competitive differentiators. Throughout 2015, this service division integrated the fare charging and compensation system at the CCR Metrô Bahia, improvements in control and management systems at the BH Airport, and the implementation of operation systems at the CCR MSVia in less time than planned.

Investments in training (R\$)

Total:
R\$ 20,562,838.69

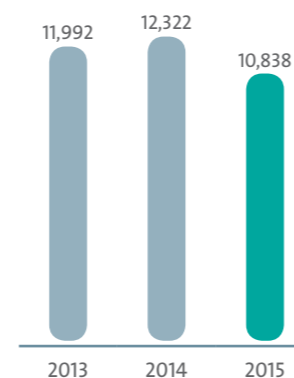


HUMAN CAPITAL

Guidelines for management of human capital are established by the Board of Directors and their execution is monitored by the Human Resources Committee. With nearly 10,000 employees, the CCR Group continuously invests in training and qualifying these professionals, aiming to ensure quality service at all its units.

The development of new leaders, trained to proceed with business management and promote the Company's growth, is one of the strategic objectives designed by the Board of Directors and carried out through actions, such as the Leadership Development Program. In 2015, training at the CCR Group covered all hierarchical levels. Highlights are given to the workshops and meetings held for 100% of employees about the Compliance and Integrity Program, established by the CCR Group last year.

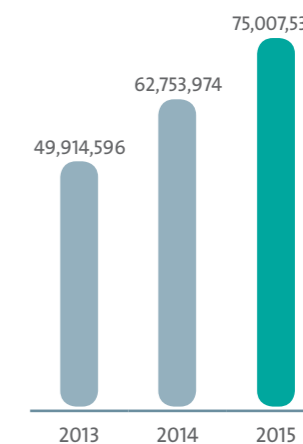
Total number of employees



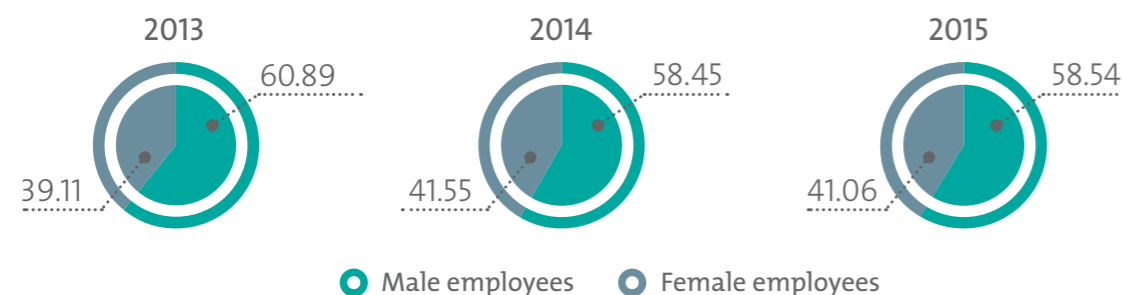
Focused on employee health and well-being, the CCR Group has a Quality of Life department in its organizational structure, with its own multidisciplinary team formed by professionals in Physical Education, Nursing, and Work Safety, linked to CCR Actua. Benefits and remuneration offered to employees are aligned with best practices in the market and contribute to attracting and retaining talent along with the opportunities for professional growth and career development.

Among the initiatives implemented by the Quality of Life department, the Corporate Expectant Mothers Program stands out. This program was implemented in all of the CCR Group's business units in order to ensure the quality of pregnancy of participating employees, through monitoring the pregnancy and offering preventative instructions that contribute to the healthy birth of the babies. The percentage of women who return to work after maternity leave is above the global average and an example of the healthy, supportive environment employees find within the Company (see the following chart). This work was recognized in 2015 when the CCR Group received the National Quality of Life Award (see more on page 63).

Values paid in salaries and benefits (R\$ thousands)



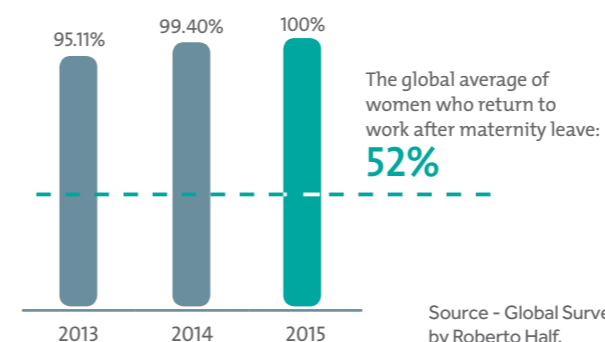
Percentage of Male x Female Employees (%)



Women in leadership positions

Year	2013	2014	2015
Executive	1	1	1
Manager	9	22	21
Coordinator	29	52	56
Total	39	75	78

Employees that return after maternity leave (% of return)



The CCR Group is recognized by the market for its human capital management. In 2015, the Company was included in the ranking of the one hundred best companies in the Human Organizational Development Index. The survey, carried out by Editora Gestão RH, is based on an analysis of indicators from the Human Development Index of the United Nations, and evaluates which companies develop the best solutions in human capital, corporate governance, sustainability, transparency, and citizenship.

The Company was also highlighted in the national survey of the 50 Most Psychologically Healthy Companies, in the category of Occupational Health and Safety. The analysis was carried out by Gestão RH Magazine based on a study by the American Psychology Association.

IN 2015, RENATO VALE, CEO OF THE CCR GROUP, RECEIVED THE EXECUTIVE AWARD FOR VALUE IN THE LOGISTICS AND TRANSPORT SECTOR, BY VALOR ECONÔMICO JOURNAL. HE WAS ALSO ON THE RANKING OF THE HARVARD BUSINESS REVIEW, AS BEING ONE OF THE HUNDRED CEOS WITH THE BEST PERFORMANCE IN THE WORLD. HE WAS ALSO CHOSEN BY FORBES MAGAZINE AS ONE OF THE TEN BEST CEOS IN THE COUNTRY.

Harvard Business Review – Best CEOs in the World

50th Renato Vale

Institutional Investor

Renato Vale	2 nd Best CEO in Latin America (<i>buy side</i>) 2 nd Best CEO in Latin America (<i>sell side</i>)
Arthur Piotto	2 nd Best CFO in Latin America (<i>buy side</i>) Best CFO in Latin America (<i>sell side</i>) 2 nd Best Investor Relations Professional (<i>buy side</i>)
Marcus Macedo	2 nd Best Investor Relations Professional (<i>sell side</i>)
Flávia Godoy	3 rd Best Investor Relations Professional (<i>sell side</i>) Best Analyst and Investor Days - First Place - Nominated by the Buy Side and Sell Side

MANUFACTURED CAPITAL

Investments by the CCR Group in its assets in 2015 aimed to fulfill contracts and improve structures for serving users, as well as create value for the business and society as a whole.

In this same period, the amount invested by the Company reached a total of **2.9 billion**. Some of the main investments made in the year include:

- **CCR Metrô Bahia:** the investments were concentrated on civil construction of Lines 1 and 2 of the subway system, purchasing equipment, and installation of signage;
- **CCR MSVia:** to date, 10% of doubling the highway planned in the contract as well as the installation of toll plazas. The work will be completed in five years;
- **BH Airport:** investments in Terminal 3 of the Belo Horizonte International Airport, inaugurated in September 2015;
- **CCR NovaDutra:** investments mainly towards the construction of access roads in the Guarulhos, SP region, as well as several refurbishments, and the enlargement of bridges and overpasses;
- **RodoNorte:** doubling BR-376 in the Ponta Grossa and Apucarana regions, in the state of Paraná.

The company
invested **R\$ 2.9** BILLION

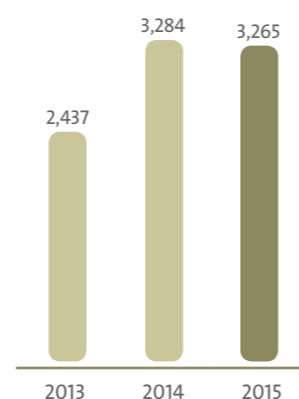
User traffic

THE CCR GROUP TOTAL

	Highways	Urban Mobility	Airports
2013	447,749,610	219,289,365	10,594,302
2014	460,367,592	225,288,709	15,633,169
2015	499,319,145	236,060,064	22,810,932

In 2015, user traffic on the highways was 499,319,145. And in order to offer ease and convenience to users – the CCR Group – through interest in the company STP, controller of Sem Parar, invests in electronic toll charging, ensuring better flow of traffic on the highways it operates, on a national level (see, in the chart below, the growth in the number of users, highways, and accredited parking facilities).

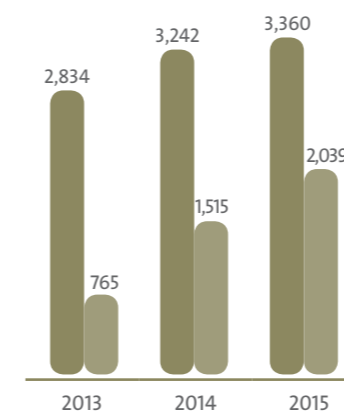
Total Km of Highways



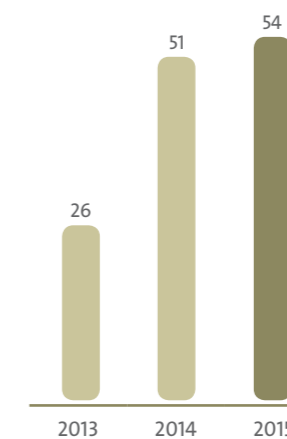
Samm Services

Urban Mobility

- Km of underground optical fiber
- Km of optical access in an urban network



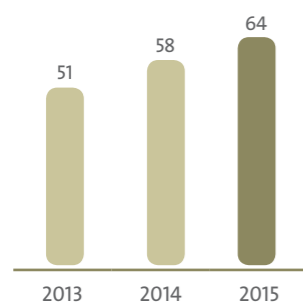
Number of cities served*



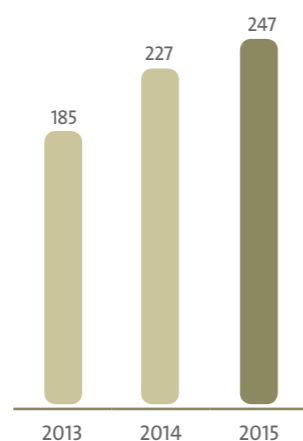
* If the number of cities that Samm Services has the possibility of serving is included, the total is 142 cities from the year 2013 to 2015.

STP Urban Mobility

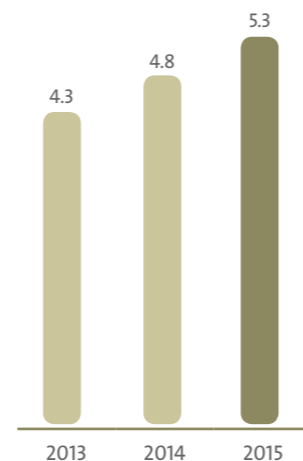
Accredited Concessionaries



Accredited Parking Facilities

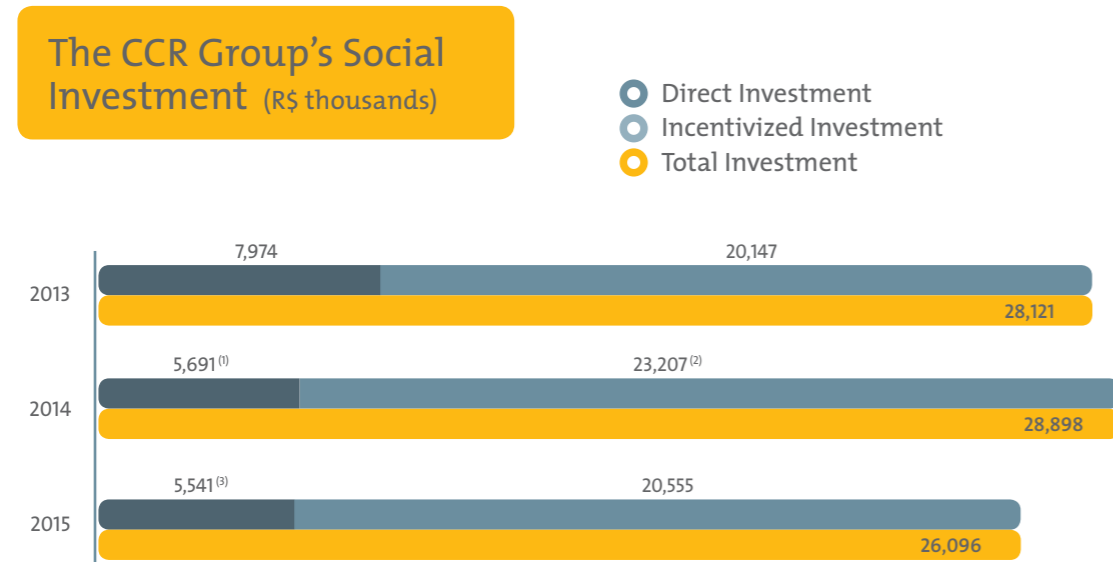


Users (millions)



SOCIAL AND RELATIONSHIP CAPITAL

The year 2015 witnessed the consolidation of the CCR Institute, which qualifies and structures the management of projects supported by the CCR Group. This change strengthens the initiatives already carried out by the Company and will enable expansion of the benefits generated by the over 440 projects carried out in over 110 cities, as well as represent an important step on the Company's social investment path. The CCR Institute's areas of operation are based on four pillars: health and quality of life; education and citizenship; culture and sports; and the environment and road safety.



⁽¹⁾ Only Road to Citizenship.

⁽²⁾ The amount invested through ISS in NovaDutra is added to the amount reported in 2014.

⁽³⁾ In addition to the Road to Citizenship program, other direct projects in the units and institutional campaigns are included.

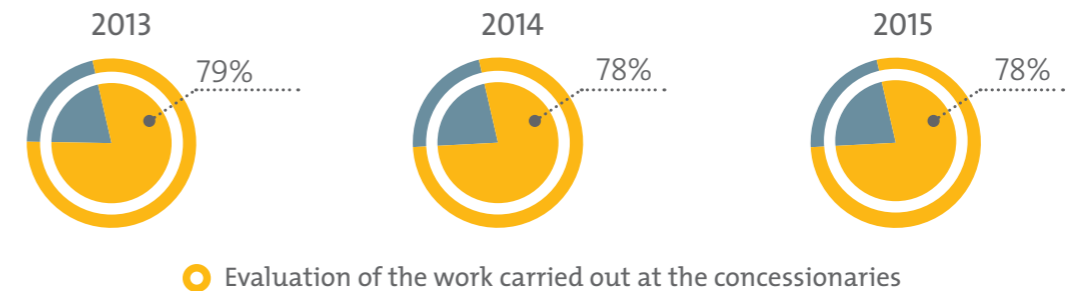
The CCR Group's social investment

Around **296** cities benefitted

Over **341** projects carried out

Over **2 million** people served

Highway user satisfaction survey (average)



One of the main projects managed by the Institute is Road to Citizenship, created in 2002 and implemented in all of the CCR Group's business units. The program is aimed toward 4th and 5th grade public elementary school students, to increase their awareness about the environment, traffic safety, and citizenship. With a multidisciplinary approach and extracurricular activities (such as events, visits, and recreational activities), the initiative also involves the students' teachers, parents, and relatives. In 2015, Road to Citizenship reached the mark of **1 million children served**.

Road to Citizenship: **1 MILLION** children served

Another initiative that stands out is Road to Health, which offers continuous care to truck drivers through medical exams, dental treatment, and free services and preventive guidance for quality of life and well-being. Carried out by the concessionaries CCR NovaDutra, CCR RodoNorte, CCR AutoBAN, CCR ViaOeste, and CCR RodoAnel, the program was expanded in 2015 to CCR MSVia and benefitted **nearly 27,000 users in 2015**.

Road to Health: **27,000** users

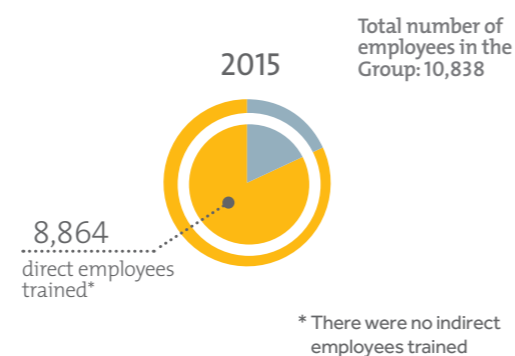
With benefits for the communities and the environment, the *SacoLona* project ensures the generation of income and the ecologically correct disposal of the canvases used in campaigns and communication to users of the concessionaires. After being used, the canvases are sent to associations and groups of seamstresses in São Paulo, Rio de Janeiro, and Paraná that transform the material into handbags, cosmetic bags, pencil cases, aprons, and grocery bags, as well as other items. In recent years, the initiative has broadened its scope through partnerships with companies and city governments, for the purchase of products as well as the donation of canvases and the replication of the project in other regions.

As one of the signatories of the "*Programa na Mão Certa*", developed by the NGO (non-governmental organization) Childhood Brasil to combat the sexual exploitation of children and adolescents, the CCR Group invests in increasing awareness of truck drivers and supports the project's initiatives on all highways it manages.

The Company's actions and investments in assets in social and relationship capital are aligned with the UN-GRI Global Compact, which establishes ten principles for promoting the defense of human rights, labor rights, environmental protection, and fight against corruption. The CCR Group has been a signatory of the Global Compact since 2011

IN 2015, THE CCR GROUP CONSOLIDATED THE INTEGRITY AND COMPLIANCE PROGRAM, WHICH EXTENDS TO ALL BUSINESS UNITS IN WHICH CCR HOLDS 100% CONTROLLING INTEREST. AT THE TIME, THE COMPANY ALSO PRESENTED THE CLEAN COMPANY POLICY TO EMPLOYEES, WHICH IS ALIGNED WITH THE CLEAN COMPANY ACT.

Number of employees who received anticorruption training



CCR invests in a program for reducing highway accidents

One of CCR Group's main goals in management of its manufactured capital is ensuring user safety and promoting reduction in the number of highway accidents. The Company, since the beginning of operations, has developed projects towards reducing accidents through the Road Safety Front, according to guidelines established by the granting authorities. As a form of strengthening this commitment, in 2015 the Company developed the Road Safety Program – CCR, sharing best practices and expertise at São Paulo units.

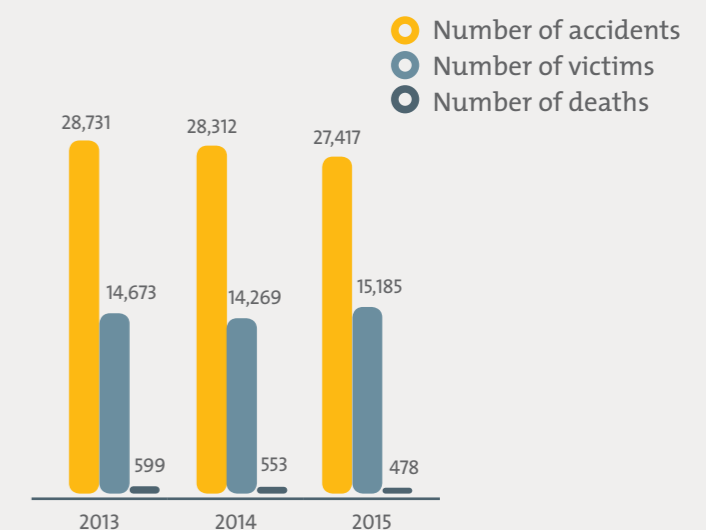
This program is divided into three operation fronts: education; engineering; and regulation and inspection. The initiative is also aligned with the Decade of Action for Road Safety, proposed by the UN, which aims to reduce, by 2020, the number of deaths on granted highways by 50% and injuries by 20%, having 2010 as the baseline. In addition, the consolidation of the Accident Reduction Plan is highlighted, through which each business unit reports actions, investments, and results regarding this aspect.

Through several actions, such as educational campaigns, improvements in signage, and installing metal guardrails and illuminated panels for providing information to users (Variable Message Panels), the CCR Group has already, since 2010, reduced by 10% the number of deaths in accidents on the highways it manages, contributing to reaching the overall goal proposed by the UN. To achieve this result, the Company has the following highway structure:

- 22 mechanic emergency vehicles;
- 101 light tow trucks;
- 43 heavy tow trucks;
- 85 rescue vehicles;
- 27 water trucks;
- 12 vehicles for captured animals;
- 48 support vehicles;
- 92 traffic inspection vehicles.

Road safety

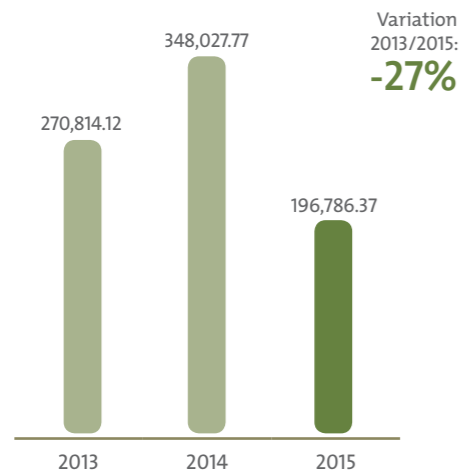
Reduction in the number of deaths from 2010 to 2015:
21.38%



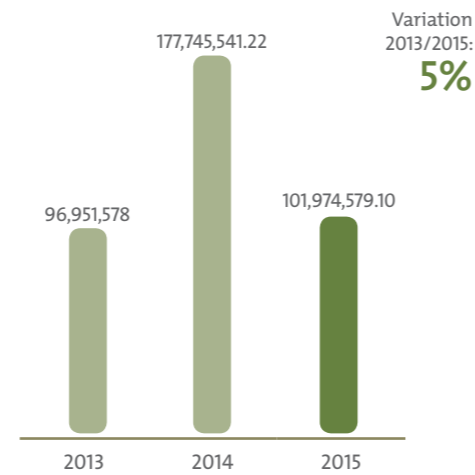
NATURAL CAPITAL

The CCR Group continuously promotes the improvement of its environmental performance through structured programs aiming to reduce water and energy consumption, greenhouse gas emissions, and waste generation – material aspects for the Company. Through a Sustainability Portal, the Group monitors the key indicators associated with the goals established based on the CCR Group's General Goals and Guidelines (see management progress in the following charts. To learn more about this aspect, see the GRI Report).

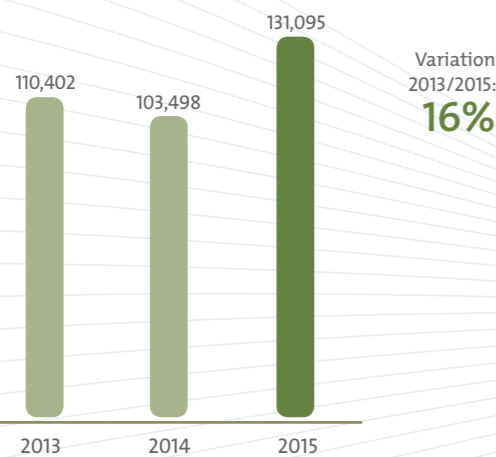
Water consumption (m³)



Energy consumption (kWh)



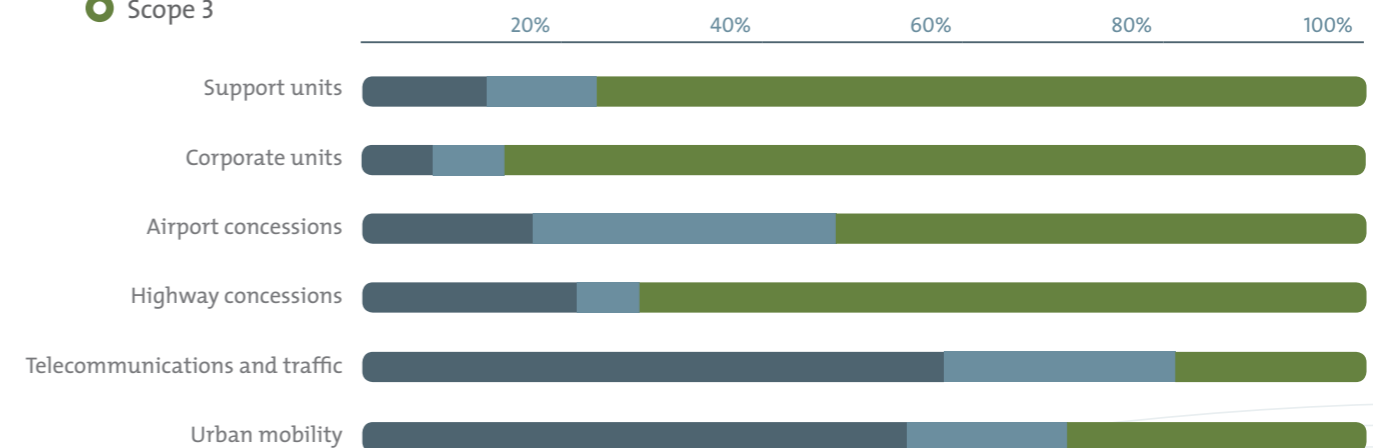
Greenhouse gas emissions (tCO₂e)



Among the several initiatives towards environmental management, the Greenhouse Gas Emissions Inventory stands out, developed annually according to the GHG Protocol guidelines since 2012, independently audited since 2013 and qualified in the Gold category, which certifies the highest level of thoroughness and detail of the information provided. The Inventory allows for the assessment of the CCR Group's results and the development of action plans to mitigate impact related to air emissions. The effectiveness of emissions management is proven by the Company's presence on the ICO₂ (Carbon Efficient Index) since its creation in 2012, and by the increasing scores received in the climate change dimension of the Corporate Sustainability Index questionnaire, both by BM&FBOVESPA. The Company is also recognized as one of the most transparent and committed in the country regarding climate change management, according to CDP [CDLI (Carbon Disclosure Leadership Index)].

Emissions

- Scope 1
- Scope 2
- Scope 3



Waste generation (t)

	Hazardous waste	Non-hazardous waste
2013	586.28	206,954.54
2014	654.08	58,770
2015	609.88	100,656.76
Variation 2013/2015	4%	-51%

SEEKING TO MINIMIZE ADVERSE IMPACTS ON THE ENVIRONMENT BY ACTIVITIES CARRIED OUT BY VEHICLES ON THE HIGHWAYS, IN 2015 THE CCR GROUP IMPLEMENTED THE SUSTAINABLE FLEET PROGRAM (LEARN MORE IN THE GRI REPORT) BASED ON THE FLEET MANAGEMENT PILLARS – MAINTENANCE, SAFETY, CONSCIOUS DRIVING, ECONOMIC VIABILITY, TECHNOLOGY, ENERGY EFFICIENCY, AND GREENHOUSE GAS EMISSIONS.

Regarding biodiversity, the Company's main impacts are related to its expansion work. An example of this concern occurred in 2015 in its work on Line 2 of the CCR Metrô Bahia, which required changing the median of Luiz Viana Filho Avenue in order to install tracks and stations. In addition to planting hedges, gardens, and trees around the subway, the Company's project plans to compensate for the removed trees by replanting 6,700 units, mainly species of the Atlantic rainforest.

Another impact of the CCR Group's activities is related to accidents with animals along the highways. To prevent this type of occurrence, the Company installs passageways and wildlife crossing devices and holds regular training with operational teams about handling wildlife. This preventative attitude is complemented by rescue actions and sending animals to specialized institutions, and the monitoring and handling of injured animals.

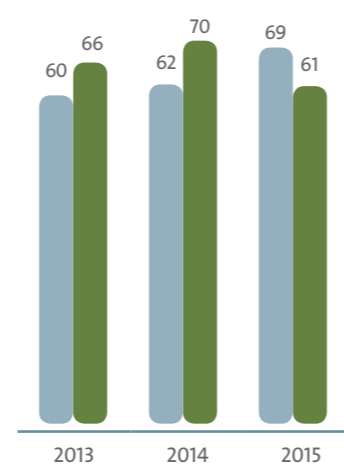
Pioneer in seeking solutions to adapt the business to climate change

Since 2014, the CCR Group has operated in partnership with *Plataforma Empresas pelo Clima* (Companies for the Climate Platform) of the FGV/SP (Getulio Vargas Foundation of São Paulo), on the development of the Plan for Adapting to Climate Change. It is a pilot project focused initially on CCR Barcas and CCR ViaLagos, located in priority geographical locations that may later be applied at other business units.

As a result of this joint effort, the Company designed its own strategy for adapting business units to climate change, which should extend to operational plans beginning in 2016, focused on internal engagement. Collectively, the work resulted in the online publication *Adaptação às Mudanças Climáticas e o Setor Empresarial* (Adapting to Climate Change and the Corporate Sector), which gathers concepts and references so that other companies may address the issue.

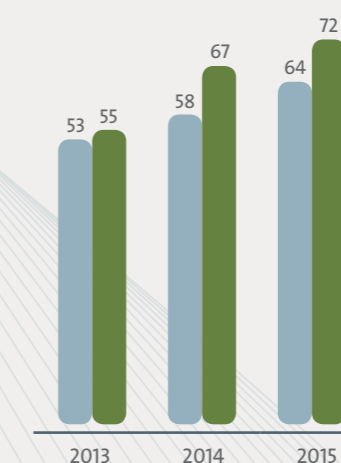
Corporate Sustainability Index Performance – environmental dimension

● Average performance of the portfolio
● CCR Performance



Corporate Sustainability Index – climate change dimension

● Average performance of the portfolio
● CCR Performance



Awards in 2015

- **As Melhores da Dinheiro – IstoÉ Dinheiro:** the CCR Group was chosen the best company in the Highways category.
- **Valor 1000 – Valor Econômico Journal:** the CCR Group was the winner in the Transport and Logistics category.
- **Guia EXAME de Sustentabilidade:** highlighted in the infrastructure sector for the third consecutive year.
- **Guia Época Negócios 360° – Época Negócios magazine:** the CCR Group ranked second in the Infrastructure category.
- **Estadão Empresas Mais Award:** the CCR Group was the winner in the Transport and Logistics category.
- **CNT de Rodovias Survey:** CCR AutoBAn ranked first; CCR ViaOeste, CCR SPVias, and Renovias ranked among the 15 best.
- **Reputation Dividend – Best Corporate Reputation:** the CCR Group was the only infrastructure company on the ranking of the 20 companies with the best corporate reputation.
- **Executivo de Valor – Valor Econômico:** Renato Vale, CEO of the CCR Group, was awarded as the best CEO in the Logistics and Transport sector.
- **Forbes – the 10 Best CEOs in Brazil:** Renato Vale, CEO of the CCR Group, was chosen one of the 10 best.
- **Harvard Business Review – The 100 Best-Performing CEOs in the World:** Renato Vale ranked 50th on the list of the best-performing CEOs in the world.
- **Institutional Investor:** Renato Vale, second best CEO in Latin America (buy side and sell side); Arthur Piotto, second best CFO in Latin America (buy side), first best CFO in Latin America (sell side), and second best Investor Relations Professional (buy side); Marcus Macedo, second best Investor Relations Professional (sell side); and Flávia Godoy, third best Investor Relations Professional (sell side), and Best Analyst and Investor Days – First Place – Nominated by the Buy Side and Sell Side.
- **CDP [CDLI (Carbon Disclosure Leadership Index)]:** one of the ten most transparent and committed companies in the country regarding climate change management.
- **Airport Service Quality Awards – ACI:** Quiport in second place in the Latin America and Caribbean category.
- **Guia Quatro Rodas Rodoviário 2015-2016 – The Ten Best Highways in Brazil:** Classified by Guia Quatro Rodas, Bandeirantes (CCR AutoBAn) ranked first, Castello Branco (CCR ViaOeste/CCR SPVias) ranked fourth, Ademar de Barros (Renovias) ranked fifth, and Anhanguera (CCR AutoBAn) ranked ninth.
- **IDHO Best Companies 2015 – HR Management:** the CCR Group was chosen as one of the one hundred best companies in Brazil.
- **NTC Transport Suppliers Award:** CCR AutoBAn ranked first in the Highway Concession category.
- **IT Leaders – Computerworld:** Cristiane Gomes, Executive Director of CCR EngelogTec, ranked 34th among the one hundred best IT Leaders in 2015.
- **Most Psychologically Healthy Companies – HR Management:** highlighted in the Occupational Health and Safety category.
- **PNQV (National Quality of Life Award):** the CCR Group received the award for the third time, in the category for Management Excellence, with the highest score and Gold Certificate.
- **CNT Highways 2015 Survey:** Bandeirantes Highway (SP-348) ranked first in the Survey, the main indicator in Brazilian highway quality. The CCR Group has four concessionaries among the 15 first in the CNT ranking, highlighted as "Great." Castello Branco (SP-280) ranked fifth, managed by CCR ViaOeste on the stretch between Osasco and Itu, and by CCR SPVias on the stretch between Tatuí (SP), and Espírito Santo do Turno (SP), in addition to the stretch of Highway João Mellão (SP-255), connecting Highway Castello Branco to Itaipó (SP), managed by CCR SPVias. Anhanguera Highway (SP-330), whose stretch between São Paulo and Cordeirópolis is managed by CCR AutoBAn, ranked sixth. Renovias, concessionaire in which the CCR Group has interest, ranks 14th, with SP-340 (Campinas - Mococa), SP-342 (Mogi Guaçu-Águas da Prata), and SP-344 (Aguai - Vargem Grande do Sul).
- **Ombudsmen Brazil 2015 – Consumidor Moderno magazine:** the ViaQuatro case "No meio do caminho tinha um vão" ("There was a gap in the road") was one of the ten awarded by the Ombudsmen Brazil 2015, and the CCR ViaOeste received an award in the "Destaque" (highlighted) category.

Future Outlook

THE YEAR 2016 PRESENTS CHALLENGING POLITICAL AND ECONOMIC CONDITIONS FOR ALL BRAZILIAN COMPANIES.

Prospects, according to the leading economists and financial analysts in the country consulted regularly by the Central Bank for the Focus market report, is that inflation will increase over 6% by December 2016, once again above the center of the target of 4.5%. The Gross Domestic Product should drop by approximately 2%, dropping for the second consecutive year, and the basic interest rates may continue to rise in order to contain inflationary pressures.

Given this situation, the CCR Group will keep focused on raising its competitiveness, making use of its ability to adapt to different scenarios in order to promote growth and value creation.

This is achieved through engaging employees in increasing efficiency and productivity, rational use of natural and financial resources and the search for innovations in processes and technologies that result in lower costs and improved services.

Just as in 2014 due to the World Cup, Brazil will once more be the focus of international media, due to the Olympic Games. Rio de Janeiro should receive a flow of approximately one million tourists during the event, and the CCR Group, with the completion of the VLT Carioca and ViaRio – the concessionaire that will operate and manage the Ligação Transolímpica, the expressway connecting the West side (Barra da Tijuca) to the North side (Deodoro) in the city of Rio de Janeiro for 35 years – will contribute to the sporting event by providing modern mobility solutions and excellent service to users.

The consolidation of new business is one of the Company's main goals for the period.

Investments to be made include, in addition to the concessions in Rio de Janeiro, the work on the Salvador-Lauro de Freitas subway system, the responsibility of CCR Metrô Bahia; the continued doubling of the BR-163/MS, managed by CCR MSVia; and the completion of Terminal 2 and other projects at the Belo Horizonte International Airport. These developments total close to R\$ 14 billion in investments, including future expected investments and those already made, and will require management capacity in order to be delivered according to the contract specifications in the midst of a difficult macroeconomic environment.

The CCR Group, always aware of market opportunities, will participate in bidding as it identifies the proper conditions for carrying out its business according to capital discipline and opportunities to create value. In the domestic market, the federal government plans to grant about 4,500 kilometers of highways to private initiatives, requiring R\$ 30 billion in investments.

State governments, such as São Paulo and Minas Gerais, also expect to carry out new concessions in their roadway networks, which may exceed 30,000 kilometers.

On the other hand, with respect to the foreign market, the international expansion strategy, especially in the United States, which began with the acquisition of interest in TAS in 2015, established favorable conditions for the CCR Group in the North American Market. The Company will continue to search for opportunities abroad.

Aiming to maintain value creation in social and relationship capital, the Company will continue its governance and the social projects developed by the CCR Institute. The strengthening of these initiatives, by monitoring results and identifying new opportunities, will enable the growth of actions contributing to the sustainable development of the cities and regions where the Company is present through its concessions

Perspectivas para 2016

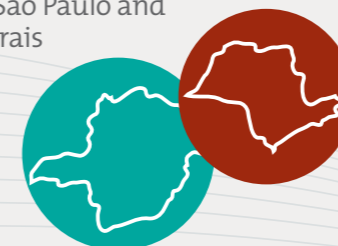
R\$ 14 billion in investments by the CCR Group including investments already made and planned



4,500 kilometers of highways granted for private initiatives

30,000 kilometers

in new contracts in the states of São Paulo and Minas Gerais



R\$ 30 billion in investments

to be made by the sector



CREDITS

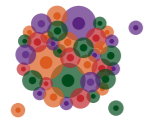


Communication and Sustainability team



CCR Actua

Communication and Sustainability team



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