



Annual & Sustainability
Report
2016

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Foreword

Dear reader,

This *Annual and Sustainability Report* describes our key activities in 2016 and the business and sustainability strategies we have in place to ensure the continuity of the Group.

In preparing this report we adopted the Global Reporting Initiative (GRI) G4 Reporting Guidelines and the integrated reporting framework of the International Integrated Reporting Council (IIRC). We also report on our performance in meeting our commitments to the Global Compact and the Sustainable Development Goals (SDGs) and addressing issues that are material to managing our business.

We hope you find this report interesting and informative.

This report is published concurrently with our financial statements and results of operations for 2016 and describes how we engage with and deliver value to stakeholders



Toll roads



Urban mobility

Ferry



Light Rail



Subways



Airports



Message from the CEO GRI G4-1

CCR Group ended 2016 with a strengthened commitment to our purpose of creating value and continually developing Brazil's infrastructure

Financial year 2016 was marked by Group investment of more than R\$ 4.028 billion, a new record. Our performance in delivery was equally strong: we completed Terminal 2 of Belo Horizonte International Airport and Line 2 of the subway system in Bahia; and we started operation of the ViaRio freeway and the Carioca Light Rail System. ViaQuatro – or São Paulo Subway Line Four – celebrated 10 years of operation with the incorporation of innovative technology.

We made significant corporate investments that have driven operational efficiencies. We also completed the sale of our electronic tolling business (STP).

These deliveries are a testament to our resilience in an adverse business environment characterized by political instability and an economic crisis, with high interest rates and greater restrictions on credit availability. Stringent financial discipline combined with a continuing drive to cut costs ensured that we ended 2016 with positive results.

We have maintained our strategy of securing new concessions while seeking diversification through new business development and internationalization. In 2016, we took another step in expanding our operations in the US with the creation of CCR USA Airport Management.

We believe the toll-road business will remain the highest-weighted over the next six or seven years in both

revenues and profits. This is reflected in the more structured approach we have taken with a focus on opportunities to diversify risks and access new sources of financing.

Sustainability remains a Group-wide endeavor. It is embedded in our strategic planning as a competitive advantage to protect and create business value in a way that benefits communities, government and investors. Further strengthening our commitment to sustainability, we subscribe to the Global Compact and the Sustainable Development Goals (SDGs), which have helped make our efforts more tangible. Instituto CCR (CCR Institute), which manages each of our social and environmental programs, projects and initiatives, gained further maturity and transparency during the year.

This was only possible thanks to the valuable efforts of our team of employees, in whom we invest in initiatives aimed at professional growth and quality of life.

We believe that our governance, financial discipline and strategy will continue to lead CCR Group through new challenges.

Renato Vale
Chief Executive



R\$ **4.028**
billion
in investment



CCR Group

A structured enterprise
supporting the social,
economic and environmental
development of the regions
where we operate

CCR S.A. was created in 1999 as a provider of infrastructure investment and service solutions that contribute to the social, economic and environmental development of the regions where we operate. **GRI G4-3**

Through 10 individually or jointly operated concessions, CCR Group's São Paulo-based parent company is responsible for the management, maintenance and improvement of 3,265 kilometers (km) of highways in the states of São Paulo, Rio de Janeiro, Paraná and Mato Grosso do Sul. As part of our diversification strategy, the Group has also secured concessions in urban mobility, including subway concessions in São Paulo and Bahia and ferry and light rail concessions in Rio de Janeiro. We have also been present in the airport segment since 2012 with a stake in the concessionaires of the international airports of Quito (Ecuador), San José (Costa Rica) and Curaçao. In Brazil, BH Airport oper-

ates the Belo Horizonte International Airport in Minas Gerais. **GRI G4-4; G4-5; G4-6; G4-8; G4-9**

Our service divisions – CCR Actua (administrative services), CCR Engellog (engineering) and CCR EngellogTec (information technology) – form our Shared Services Center, which creates shared value across CCR Group by delivering innovative and unique services and solutions. Samm, a high-capacity fiber-optic data transmission company, and Total Airport Service (TAS), a US-based provider of airport management and administration services, complete the services division. **GRI G4-4; G4-6; G4-8; G4-9**

In August 2016, CCR Group completed the sale of Serviços e Tecnologia de Pagamentos (STP), the owners of electronic tolling service provider *Sem Parar*, to DBTrans Administração de Meios de Pagamento. **GRI G4-13**



3,265 km
of highways

Services

CCR Actua

CCR Actua provides our business units with management services designed to achieve process standardization and gains of scale.

CCR Engellog

CCR Engellog is CCR Group's engineering center and is responsible for ensuring projects are delivered to high standards of quality and efficiency and with minimal impact on user safety, comfort and mobility.

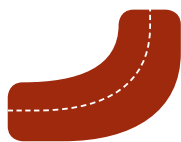
CCR EngellogTec

CCR EngellogTec is CCR Group's technology center. It plays a strategic and functional role in our business units' information technology, automation and electronic maintenance processes.

Samm

In operation since June 2012, Samm provides high capacity data transmission and IP connectivity services in São Paulo, Rio de Janeiro and Paraná.

Toll roads



10

toll road concessions

4

urban mobility concessions (subway systems in São Paulo and Bahia and ferry and light rail lines in Rio)



4

airports

With approximately 11 thousand employees, the Company ended financial year 2016 with net income of R\$ 1,713,851 thousand, up 96.0 percent compared with the previous year, and growth of 46.9 percent in adjusted EBITDA, with an adjusted margin of 80.1 percent, up 20.2 p.p. from the previous year. Shareholders' equity was R\$ 3,916,497 thousand and net revenue (not including construction revenue) was R\$ 6,704,443 thousand. [GRI G4-9; G4-10](#)

BUSINESS ENVIRONMENT

Brazil's adverse business environment in 2016, amid a political and economic crisis, did not prevent CCR Group from successfully performing our contractual commitments while delivering on our economic and financial objectives. Investment totaled more than R\$ 4.028

billion, a new record that eclipsed the investment of R\$ 3,086,200 thousand in 2015. The results from this investment are seen in our volume of deliveries, including the completion of BH Airport Terminal 2, commercial operation of subway line 2 in Bahia, twinning of 113 km and installation of 477 cameras on the CCR MSVia highway, initial operation of the Carioca Light Rail System, among other milestones.

The year also saw significant improvements in efficiency driven by corporate investment, including the deployment of innovative technological solutions, environmental gains and process simplification.

These achievements are described throughout this report.

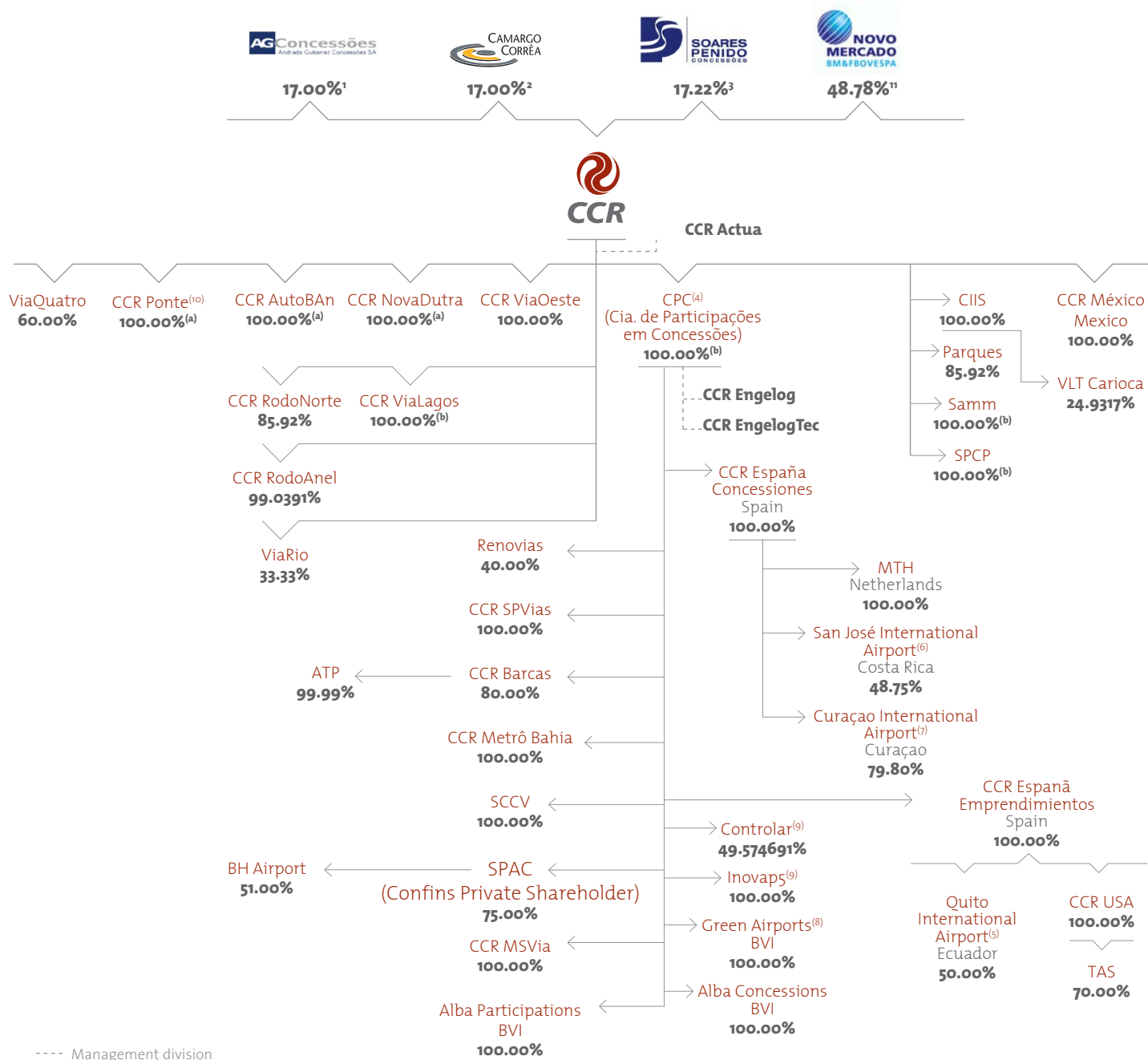
Businesses

Follow these links to learn more about the operations and results in 2016 of our [Toll road](#), [Urban mobility](#) and [Airport](#) businesses

History

Learn about CCR Group's legacy. Visit www.grupoccr.com.br/grupo/nossa-historia

Ownership structure GRI G4-4; G4-34



--- Management division

(a) and (b) Direct or indirect interests through subsidiaries (a) CPC or (b) CIIS.

(1) Includes the holdings of Andrade Gutierrez Concessões S.A. and AGC Participações Ltda., both members of Grupo Andrade Gutierrez.

(2) Includes the holdings of Camargo Corrêa Investimentos em Infra-Estrutura S.A. and VBC Energia S.A., both members of Grupo Camargo Corrêa.

(3) Includes the holdings of Soares Penido Concessões S.A. and Soares Penido Obras, Construções e Investimentos S.A., both members of Grupo Soares Penido.

(4) CPC is entitled to acquire 45.5 percent of the stock and voting rights of FTZ Development S.A., a holding company in Ecuador.

(5) CCR España Empreendimientos holds a stake in the Quito International Airport through its 50 percent shareholding in Quiport Holdings S.A. ("QH"), which in turn owns 100 percent of the preferred stock of Icaros Development Corporation S.A. ("Icaros") and 75 percent of the stock of Corporación Quiport S.A.

("Quiport"). Icaros holds 25 percent of the stock of Quiport with the remainder held by QH. Quiport is the concessionaire of Quito International Airport. CCR España Empreendimientos also holds a 50 percent stake in Quito Airport Management Inc., Quiama ("Quiama"), the operator of Quito International Airport. Quiama owns 100 percent of the capital stock of ADC&HAS Management Ecuador S.A., which assists in airport operation.

(6) CCR España Concesiones holds a stake in San José International Airport through its 100 percent ownership interest in CCR Costa Rica Empreendimientos S.A., which holds 51.2 percent of the capital stock of Grupo de Aeropuertos Internacional AHH SRL, 49 percent of Desarrollos de Aeropuertos AHH SRL and 50 percent of Terminal Aerea General AHH SRL. These three companies hold 97.5 percent of the capital stock of Aeris Holding Costa Rica S.A., the concessionaire of San Jose International Airport.

(7) CCR España Concesiones holds a stake in Curacao International Airport through its 80 percent interest in Companhia de Participações Aeroportuárias ("CPA")

and 39 percent interest in Curaçao Airport Investments NV ("CAI"). CPA, in turn, owns 50 percent of the capital stock of CAI, which owns 100 percent of Curaçao Airport Partners N.V., the concessionaire of Curaçao International Airport. CAI also owns 100 percent of the capital stock of Curaçao Airport Real Estate N.V., a non-operating company.

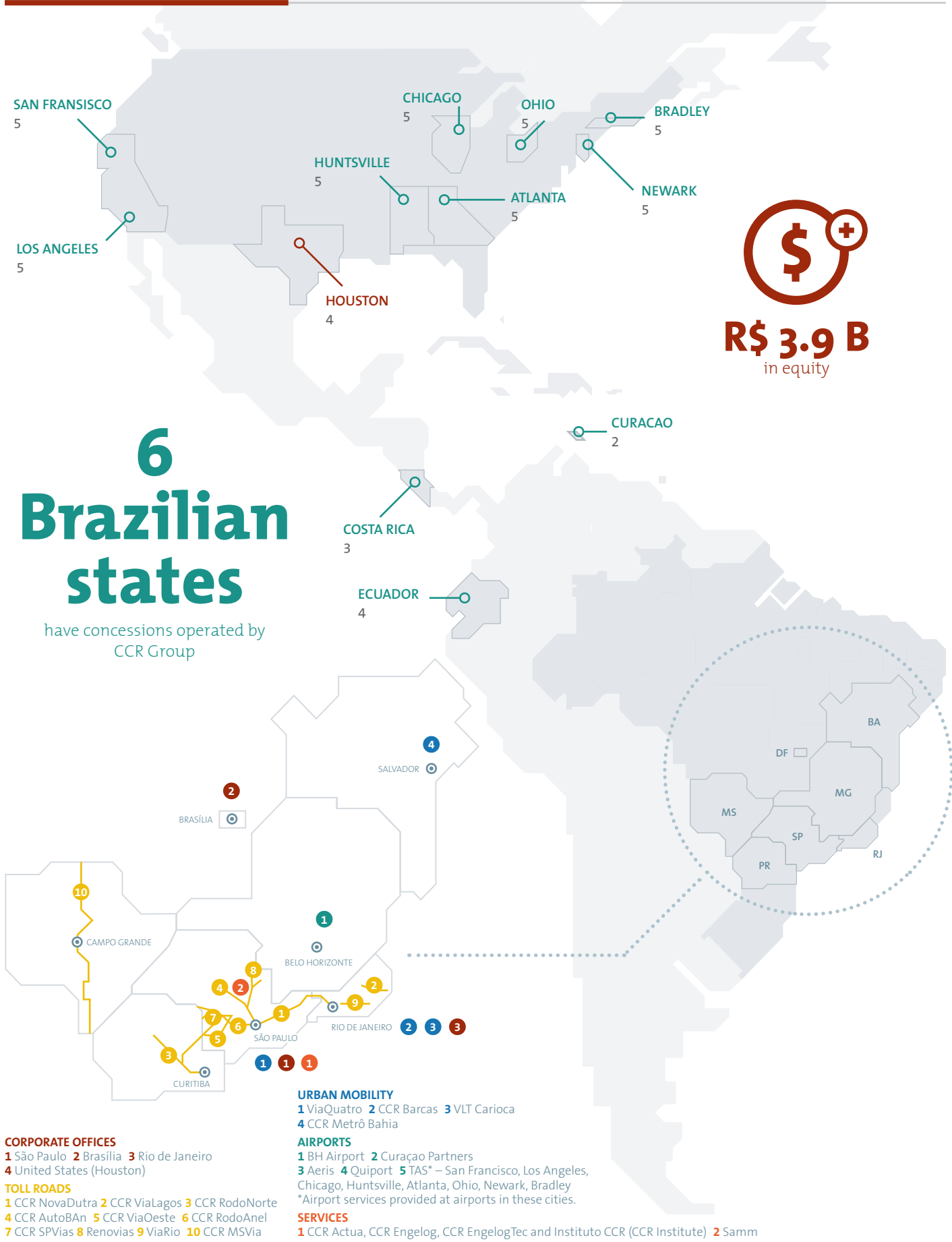
(8) Green Airports Inc. owns 50 percent of the capital stock of Invesiones Banconat Inc., which in turn owns 100 percent of the share capital of IBSA Finance (Barbados), Inc., the company managing the financing agreement with Aeris Holding Costa Rica S.A.

(9) Under liquidation.

(10) The Concession Agreement terminated at midnight on June 1, 2015.

(11) Includes Lazard Asset Management Securities, LLC, which acquired a 5.13 percent interest in the Company on December 31, 2015, as announced in a release on January 5, 2016.

Geographies GRI G4-4; G4-6



6 Brazilian states

have concessions operated by CCR Group

R\$ 3.9 B
in equity

CORPORATE OFFICES

- 1 São Paulo 2 Brasília 3 Rio de Janeiro
- 4 United States (Houston)

TOLL ROADS

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

URBAN MOBILITY

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

AIRPORTS

- 1 BH Airport 2 Curaçao Partners
 - 3 Aeris 4 Quiport 5 TAS* – San Francisco, Los Angeles, Chicago, Huntsville, Atlanta, Ohio, Newark, Bradley
- *Airport services provided at airports in these cities.

SERVICES

- 1 CCR Actua, CCR Engelog, CCR EngelogTec and Instituto CCR (CCR Institute) 2 Samm

Corporate Governance

A model designed for sound business management, transparent reporting and value creation

Our robust corporate governance framework provides competitive advantage across the Group. Our parent company, CCR S.A., is a publicly traded corporation and one of the first to list on *Novo Mercado*, a São Paulo Stock Exchange (BM&FBovespa) listing environment that brings together corporations with superior management practices. It was also the first Brazilian company to establish a Governance Committee with the primary duty of evaluating the performance of the Board of Directors. [GRI G4-7; G4-34](#)

The company's governance model establishes roles, duties and dynamics and workflows that cover each business unit and ensure balance is achieved in decision-making processes. Company management is exercised jointly and in unison by the Board of Directors and the Executive Board, which are supported by six technical and advisory committees. A permanent Supervisory Board with three members and the same number of substitutes completes our management structure. The individual and joint roles and responsibilities of each body are outlined in the Group's Corporate Governance Handbook. [GRI G4-34](#)

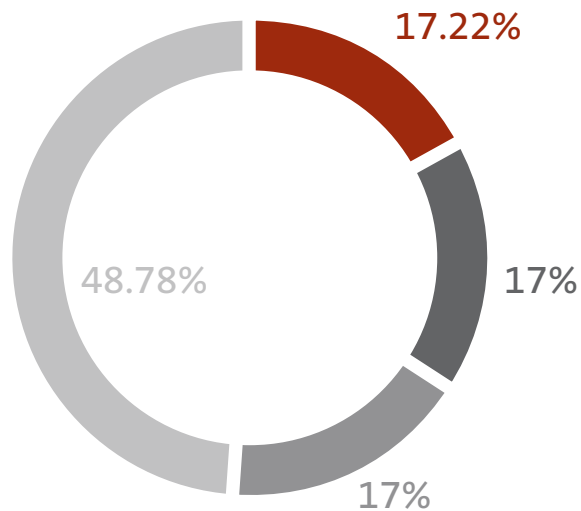
The performance of our Board of Directors, committees, Executive Board and other governance bodies is assessed periodically (every three years) using methods and frameworks established by our Governance Committee (*for further information, see the Reference Form, section 12.1(c).*)

CCR Group's commitment to transparency and accountability to our investors and stakeholders is reflected in our adoption of best corporate governance practices.

Governance model



SHAREHOLDING*



- GRUPO SOARES PENIDO
- GRUPO CAMARGO CORRÊA
- GRUPO ANDRADE GUTIERREZ
- NOVO MERCADO**

*CCR is owned by shareholders Grupo Soares Penido, Grupo Camargo Corrêa and Grupo Andrade Gutierrez. Data is as of December 31, 2016, not including share offerings made by CCR Group in February 2017.

**Shares traded on BM&FBovespa.

BOARD OF DIRECTORS GRI G4-34

Establishing strategic policies and general guidance, appointing members of our Executive Board and overseeing their activities are some of the responsibilities of the Board of Directors. In accordance with the BM&FBovespa *Novo Mercado* Listing Rules, the Board is composed of 11 members and nine substitutes. The latter two of the 11 members are independent members.

For information about the credentials of our Board members and substitutes, please visit the [CCR Group Investor Relations](#) website

MEMBERS OF THE BOARD OF DIRECTORS

Current term expires in August 2017

Ricardo Coutinho de Sena
Chairman and member

Francisco Caprino Neto
Vice Chairman and member

Ana Maria Marcondes Penido Sant'Anna
Member

Paulo Márcio de Oliveira Monteiro
Member

Paulo Roberto Reckziegel Guedes
Member

José Florêncio Rodrigues Neto
Member

Murilo Cesar Lemos dos Santos Passos
Member

Henrique Sutton de Sousa Neves
Member

Ana Dolores Moura Carneiro Novaes
Member

Luiz Alberto Colonna Rosman
Independent member

Luiz Carlos Vieira da Silva
Independent member

EXECUTIVE BOARD GRI G4-34

The Executive Board represents the company and is responsible for its direct management. The statutory Executive Board currently consists of 11 members appointed by the Board of Directors for a renewable term of two years.

Members of the Board of Directors serve on the committees on a rotational basis without compensation. Under the Company's by-laws, working groups and committees can be created as needed to address the Company's strategy.

COMMITTEES GRI G4-34

CCR Group has six technical and advisory committees tasked with assisting the Board of Directors in lending greater efficiency and effectiveness and improving the quality of the decision-making process.

For example, a Strategy & Sustainability Committee was established in 2011 and uses a best-practice approach to ensure that social and environmental issues are accounted for in risk management and in the company's growth strategy.

MEMBERS OF EXECUTIVE BOARD

Renato Alves Vale
Chief Executive Officer,
CCR Group and business units

Ítalo Roppa
Vice President, Business Management,
CCR Group and business units

José Braz Cioffi
Vice President, Business Management,
CCR Group and business units

Ricardo Antônio Mello Castanheira
Vice President, Institutional Relations

Arthur Piotto Filho
Chief Financial and Investor Relations Officer,
CCR Group and business units

Marcus Rodrigo de Senna
Legal, CCR Group and business units

Leonardo Couto Vianna
New Business,
CCR Group and business units

Antonio Linhares da Cunha
Business Development,
CCR Group and business units

Paulo Yukio Fukuzaki
Planning and Control,
CCR Group and business units

Ricardo Bisordi de Oliveira Lima
Business

Francisco de Assis Nunes Bulhões
Communications & Sustainability,
CCR Group and business units

Our Board of Directors and Executive Board are responsible for the management of CCR Group and are supported by six technical and advisory committees



CCR Group Committees

BOARD OF DIRECTORS

- Audit Comitee
- Strategy & Sustainability Comitee
- Financial Comitee
- Governance Comitee
- New Business Comitee
- Human Resources Comitee

Beliefs and values G4-56

CCR Group's primary contribution to Brazil's economic and social development is through infrastructure investment and solutions

WE BELIEVE...

- in the importance of collaboration between the private sector (businesses, investors, financiers) and Government for the development of Brazil's infrastructure
- in a forward-looking business approach underpinned by proactiveness, the security of predictability, simplicity, reliable information and responsible business dealings
- in legitimately pursuing economic and financial results
- in providing high-quality public services that meet the needs of communities as a requirement for business sustainability
- in social responsibility, protecting human life and the environment
- in people's capacity to create, deliver, and transform, working as a team with an entrepreneurial mindset to lead the organization beyond challenges and boundaries
- in collaborative management and results-based compensation supported by assessments of individual contributions, rewarding commitment to creating business value

VALUES

- Disruption - the path to growth for the company and our people
- Integrity – the basis of personal and professional relations
- Courage – productivity, creativity and persistence to overcome challenges and stretch the boundaries
- Respect – for others, for life and for nature
- Independence – freedom of action tempered by responsibility

In pursuing the business targets and guidance laid down by our shareholders to create value for the business, CCR Group is continually guided by our beliefs and our values

ETHICS AND INTEGRITY

Continuous improvement of our management practices at CCR Group is achieved through a culture of best-practice governance that adheres to legal and ethical requirements. Our Integrity and Compliance Program, created in accordance with the guidance laid down by the Anti-corruption Act (Act 12.846) in 2015, is an example of the initiatives implemented by the company. **GRI G4-56**

Our Compliance department and Integrity & Compliance Committee – composed of three statutory officers – are responsible for managing the Program. In 2016 the Program delivered a number of important initiatives, such as online training through *Nosso Mundo do Saber*, a professional and personal development tool used by 72 percent of employees from businesses 100 percent owned by CCR Group. Training geared to specific functions, such as New Business and Institutional Relations, was also provided to improve clarity and understanding of relevant aspects of the Code of Conduct and Policy to support their future activities. **DMA Anti-corruption; GRI G4-SO4**

Building on previous compliance risk analyses, in 2016 further analyses were conducted at four Toll Road and Urban Mobility business units. Corruption risk analyses were performed on four processes (21.06 percent). These included tendering, application for permits and licenses, sponsorship and donations, and third-party contracts. **DMA Anti-corruption; GRI G4-SO3**

Our Code of Conduct and Ethics, which was revised in 2015, sets out basic principles and guidelines that apply to all employees, directors, suppliers and service providers acting on CCR Group's behalf. Conflicts of interest are addressed in both our Code of Conduct and Ethics and our Anti-corruption Policy. Employees receive copies of the Code and Policy and new hires are required to state whether any conflict of interest exists. Any conflicts occurring are required to be communicated to Compliance or reported via the Ethics Hotline, and are addressed by Compliance together with the Integrity & Compliance Committee. **DMA Anti-corruption; GRI G4-56**

Tax-deducted donations are managed by Instituto CCR (CCR Institute) in accordance with established standards. In 2016, a due diligence process was put into place to mitigate compliance risks in contracts with vendors and partners and in connection with charities and organizations presenting project support proposals. Pursuant to applicable law, all CCR Group companies are strictly prohibited from making any political donations. **DMA Anti-corruption; DMA Public-policy; GRI G4-SO6**

The company has policies in place that are designed to ensure compliance in its actions and initiatives and establish appropriate principles and rules of conduct. Among these are our: **DMA Anti-corruption**

Using a game-learning format, online training has provided an enjoyable and interactive way to learn about aspects affecting the work environment



72%

of employees participated in training

2015

Our Integrity and Compliance Program is created

- **Anti-corruption Policy**, which outlines the requirements of Act. 12.846 and sets limits of authority for business units and employees in dealing with government officials.
- **Reporting and Trading Policy**, which establishes high standards of conduct and transparency to ensure the company's policies are in accordance with the principle of transparency in the use and disclosure of relevant information and in trading securities.
- **Related Party Transactions Policy**, which establishes rules on resolving potential conflicts of interest related to the company's activities and/or the decisions of management, shareholders and/or subsidiaries, especially decisions in connection with related-party transactions. The policy aims to ensure that related-party transactions with CCR Group are done at arms length and in the interest of the Company, and no other.
- **People Management Policy**, which establishes guidelines, requirements and responsibilities for people management.
- **Compensation and Benefits Policy**, which sets out policies, guidelines and criteria on employee compensation.
- **Social Responsibility Policy**, which establishes guidelines on dealing with our stakeholders, including shareholders, employees, users, suppliers and communities surrounding the Group's operations.
- **Environment Policy**, which sets out guidance on addressing environmental matters in accordance with sustainability principles and on properly managing environmental aspects and mitigating impacts.
- **Corporate Policy on Climate Change**, which establishes commitments and guidelines on managing the risks and impacts of climate change on the business, and mechanisms for controlling, reducing, mitigating and adapting to the effects of greenhouse gas emissions.

Learn more

To read our Code of Conduct and Ethics and policies, please visit the [CCR Group Investor Relations](#) website

CCR Ethics Hotline

Created in 2015, the CCR Ethics Hotline is a dedicated channel for receiving reports about violations of the Company's Anti-corruption Policy and Code of Business Conduct and Ethics. The service is operated by an independent firm that protects

the privacy and confidentiality of those reporting concerns. All reports are investigated, from the most trivial to suspected violations.

COMMUNICATION AND TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES* GRI G4-SO4**GOVERNANCE BODY**

	South		Southeast		Midwest		Northeast	
	% Trained	Trained/ informed	% Trained	Trained/ informed	% Trained	Trained/ informed	% Trained	Trained/ informed
Board of Directors	100%	2	88%	38	100%	3	100%	5
Line Management	100%	4	56%	58	100%	8	95.23%	19
Coordinator	100%	5	68%	99	100%	12	84.21%	15
Supervisor	100%	44	61%	464	100%	71	95.45%	50
Administrative	100%	68	84%	1,034	98.86%	135	96.29%	169
Operational	95%	434	61%	3,467	97.48%	662	94.05%	750
Third-party	0	0	0	0	0	0	0	0
Apprentices	100%	4	73%	160	0	0	87.03%	43
Interns	100%	1	79%	34	100%	2	100%	20
Total	96%	562	64.79%	5,354	97.38%	893	94.03%	1,071

NB: business units covered by this indicator: Corporate Center, CCR Actua, CCR Engelog, CCR EngelogTec, Samm, CCR NovaDutra, CCR ViaLagos, CCR RodoNorte, CCR AutoBAn, CCR ViaOeste, CCR RodoAnel, CCR SPVias, CCR MSVia, CCR Barcas and CCR Metrô Bahia.

*100 percent of members of governance bodies were informed about anti-corruption procedures.

COMPENSATION

CCR Group has a Compensation and Benefits Policy in place that establishes rules on remuneration and rewards for employees. Members of the Board of Directors receive fixed compensation that is consistent with the market average and is indexed annually to the wage index defined at the baseline date.

Compensation for Executive Board members includes a base salary and variable compensation (profit shar-

ing) based on the extent to which established targets have been met or exceeded. Compensation for members of the Supervisory Board is established during the General Meeting in which they are appointed, in accordance with Act 6.404/76 (The Companies Act). Since 2014, sustainability and energy efficiency have been included in the calculation of variable compensation for some employees and members of senior management.

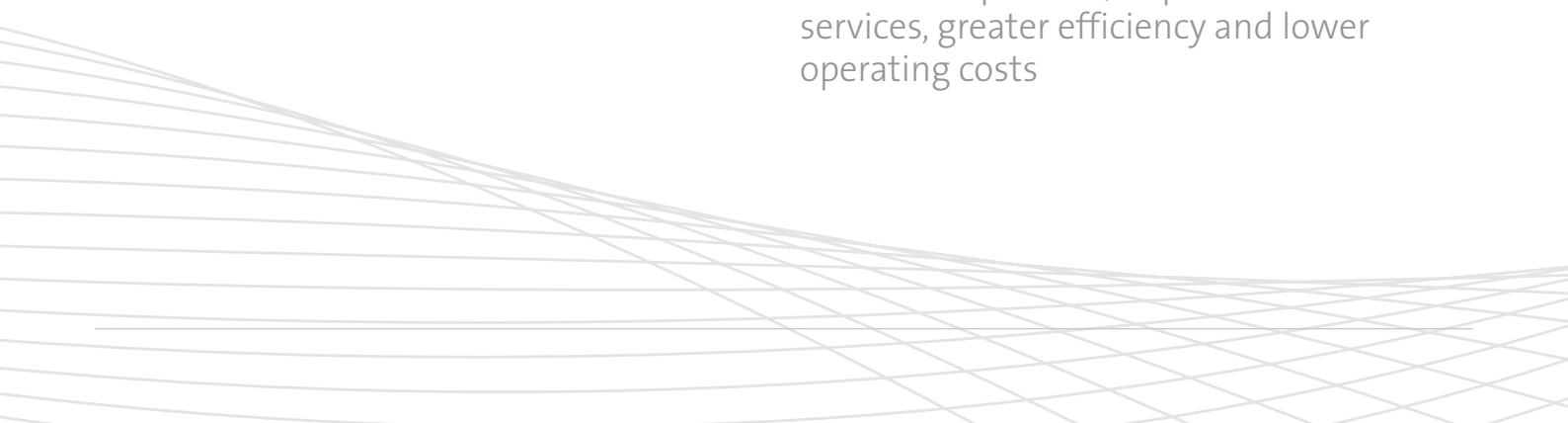
Strategy and vision

Our strategic planning process covers aspects that include good management practices, new infrastructure investment and service solutions, and social and environmental responsibility

CCR Group pursues a strategy of securing new concessions while seeking diversification through new business development. Senior management has established nine Overarching Goals & Guidelines (OGGs) that inform our strategic planning toward 2020 (see box). These guidelines are designed to lead the company into the future and create enduring value for the business. The OGG document is reviewed annually by the Board of Directors and Executive Board, taking account of emerging risks and opportunities, externalities and the outlook for the infrastructure industry. Planning guidelines are aligned with good corporate governance practices, the Group's pursuit of new infrastructure investment solutions and social and environmental responsibility, contributing to the development of the regions where we operate.

Risk diversification is part of our strategy that seeks opportunities for business expansion outside Brazil. As part of this strategy, following the acquisition of Total Airport Service (TAS) in 2015, the Company created CCR USA Airport Management in 2016 to develop projects for the US airport market.

The Company's growth and competitiveness are also linked to building relationships with government and other stakeholders and adopting strategies to ensure an adequate leadership succession process is in place. Investment in developing technical and behavioral skills is ongoing and supports the Group in identifying potential leaders and preparing them to achieve our strategic objectives.



■

Nine goals and guidelines underpin CCR Group's initiatives through 2020, covering business expansion, improvement of services, greater efficiency and lower operating costs

In the concession business, CCR Group's investment is focused on improving service provision and increasing user safety. Road twinning and maintenance, new equipment for subway systems and new technologies to improve passenger services at airports are examples of these investments.

CCR Group seeks to incorporate solutions to increase efficiency and reduce costs in existing concessions and projects under development. Our Shared Services Center plays a key role in improving internal processes and building

partnerships with vendors and service providers with a focus on innovation and creating value, expanding the reach and scale of good practices at each business unit.

In 2016 the Company implemented "Re-think", a program designed to encourage employees to think of new ways to perform their tasks and develop solutions to optimize cost efficiency.

Overarching Goals & Guidelines

1. Ensure that our approach to governance, management and sustainability is consistent with the needs and realities of the market, new businesses and new geographies.
2. Train and develop our people to pursue continued, sustainable growth.
3. Ensure the sustainability of the business by delivering solid and predictable results across CCR Group.
4. Ensure our strategies are well designed to maximize the profitability of new investments (in both current and new businesses).
5. Diversify our risks by seeking business opportunities outside Brazil.
6. Limit indebtedness to healthy levels and ensure receivables agreed under Public-Private Partnerships (PPPs) are paid when due so as not to compromise our financial stability.
7. Manage the business in a way that ensures agreed results (especially EVA and dividend payout) and business security are achieved.
8. Maintain sustainability and user satisfaction as differentiators to protect and create value for the business.
9. Strengthen institutional relations and advocate for regulatory and legal security to continue to support the concession model as a solution for continued investment in infrastructure.

CCR Group actively monitors and manages the risks to which we are exposed. Our most important risks are: traffic volumes and toll revenue, industry regulation, interest rates, foreign exchange rates, financial and credit

6 committees

work synergistically together
to mitigate key risks

RISKS AND OPPORTUNITIES

CCR Group operates in a highly regulated industry and is exposed to changes in the macroeconomic environment that can affect, for example, the volume of traffic on our toll roads and the capacity and financial balance of our concession agreements. Aligned with our strategic planning guidelines, we work to minimize risk by diversifying our portfolio and our sources of revenues. We have also expanded our presence and expertise in foreign markets through growth opportunities in segments related to our current concessions, an example of which is our acquisition of a stake in TAS and our creation of CCR USA Airport Management Inc. in 2016.

Growth opportunities in the Brazilian market are related to society's increasing demand for high-quality services with transparent business practices and affordable prices. CCR Group develops new business opportunities based on three principles: meeting grantor authority interests; ensuring end-user satisfaction; and providing adequate returns to investors, delivering infrastructure investment and services solutions for the social, economic and environmental development of the regions where we operate. [GRI G4-14](#)

Government demand for the development of necessary infrastructure creates new opportunities for Public-Private Partnerships (PPPs*) and other partnership models.

MANAGED RISKS

CCR Group actively manages the risks to which we are exposed and which can affect our business, financial position or results of operations using effective risk mitigation mechanisms and tools. The Board of Directors monitors and manages risk through reports provided by management and by the Board's six committees, who work together to adequately mitigate the Group's key risks and provide an integrated view of those risks and action to improve governance and controls. [GRI G4-14](#)

The Strategy & Sustainability committee, for example, prepares recommendations on policies and strategies for managing important social and environmental risks. The Audit Committee is responsible for overseeing the mitigation of these risks and ensuring the risk management strategy reflects the Board of Director's vision. The Finance Committee monitors and informs the Board of Directors about key financial matters, such as risk analysis on foreign-exchange exposures, investments and levels of leverage. [GRI G4-14](#)

Risks related to new business opportunities are also assessed in detailed studies prepared by the New Business Committee to identify potential issues and the approaches to be taken in the negotiation and acquisition phase. No operations involving any serious and/or irreversible risks are initiated unless

*PPPs are contracts signed between a government agency or government-owned company and a private entity for investments in the public interest.

effective action has been taken to mitigate environmental, social or economic effects. **GRI G4-14**

CCR Group uses derivatives for hedging purposes only based on a periodic analysis of the risk exposure that management intends to mitigate (foreign exchange, interest rates, inflation rates, etc.). Under our control policy, contractual terms and conditions are continuously monitored against prevailing market conditions. We also perform stress testing to measure the impact of changes in market conditions on the Group's indebtedness.

While CCR Group does not have a specific risk management policy in place, this is supported by our Internal Audit, Compliance, Financial Management and Internal Controls processes. The Internal Audit is responsible for providing assurance to CCR Group Shareholders

and Directors that business risks are minimized to acceptable levels. It also identifies opportunities to improve operational management practices, acting independently and ethically to create value for the business.

The benefits from risk management include:

- **A preventive approach** – preventively and comprehensively identifying process risks to minimize errors and irregularities;
- **Added value** – identifying opportunities to reduce costs, optimize results and minimize losses;
- **Independence** – an impartial approach to the results of the Internal Audits;
- **Management awareness** – disseminating the importance of risk management concepts as a tool to gain competitive advantage;

- **Focus** – business planning that is aligned with Group expectations and focused on key business risks;
- **Selectivity** – standards, criteria and time frames for reporting risk management results;
- **Security and transparency** – assurance of process integrity and compliance;
- **Methodological standards** – a standard approach to the Internal Audit and basic deliverables;
- **Quality** – establishing mechanisms to assess the quality of the Internal Audit and its deliverables.

Outlook for 2017

Brazil's economy may likely revive if the Federal Government is successful in implementing important policy measures to restore confidence and investments, including the Government spending ceiling, fiscal reform, simplification of the tax system and reduction of barriers to trade and infrastructure deficiencies.

The job creation, bureaucracy reduction and productivity improvement measures announced in

December 2016 by Brazil's President, Michel Temer, may also have positive repercussions on the Brazilian economy in 2017.

CCR Group's projections predict modest economic growth of around 1 percent. The company is prepared to face whatever conditions the future holds thanks to stringent financial discipline and valuable human capital, which empower the company to overcome future challenges.

Sustainability strategy

Sustainability is an integral part of strategic planning at CCR Group. We channel investments to projects that deliver benefits to society, government and investors



Among CCR Group's strategic objectives are maintaining sustainability and user satisfaction as differentiators to protect and create value for the business. The company channels resources to projects that deliver benefits across society, government and investors.

Sustainability is an integral part of CCR Group's Overarching Goals & Guidelines (OGGs), a document that describes our strategies and reaffirms our commitment to sustainability. We invest in our people's development and have dedicated processes in place for suppliers. Sustainability permeates all areas of our Group, including businesses in which we have a non-controlling interest. In practice, sustainability is ubiquitous and is reflected in the communities surrounding our operations and projects.

An important milestone for CCR Group was the incorporation of sustainability in corporate governance in 2011, which provided a long-term vision on social and environmental opportunities and risks. That same year, a Strategy & Sustainability Committee was created to ensure that social and environmental aspects are included in our risk man-

agement and business growth strategy. In 2016, following a process to improve the Group's governance framework, a system of regional sustainability offices was created to address sustainability matters at each Business Unit and implement social programs in surrounding communities. Regional office responsibilities include compiling and monitoring sustainability indicators and keeping the subject alive on management's agenda.

To support strategic planning around social and environmental risks, a materiality process was conducted and later revisited in 2016 to align CCR Group's internal vision with stakeholders' views on what issues should be prioritized by the company. The issues identified by stakeholders were selected and validated by management to be incorporated in our internal strategy and accounted for in the high-level impacts from our activities. They have also been correlated with the Sustainable Development Goals (SDGs) addressed throughout this report (*read more on material issues in [Materiality process](#)*).

2016

Materiality process revisited

The UN has adopted a set of Sustainable Development Goals (SDGs) as part of a new sustainability agenda towards 2030, building on the eight Millennium Development Goals (2000-2015). There are now 17 goals and 169 targets, a section on ways to implement global partnerships and a framework for monitoring and reviewing implementation

Learn more

To learn about the core principles of the Global Compact and how are they relate to the GRI indicators by which CCR Group measures the performance of our initiatives, see [Reporting process](#).

Externalities are, in CCR Group's view, an element in all relationships within a system through which value is shared and positive and negative impacts are created. To identify material issues for our business, a study on externalities was prepared in 2011 and revised in 2013. The materiality process in 2016 built further on this process to identify material issues affecting CCR Group. For each material issue, the company has developed corporate policies to guide business units' actions, objectives and goals.

We are also committed to the Global Compact and its ten principles, we are a signatory of the *Na Mão Certa* Program, a business pact against roadside sexual exploitation of children and adolescents promoted by ChildHood Brazil, and we are among the early adopters of the International Integrated Reporting Framework. The company recently attended the Climate Forum organized by Instituto Ethos, and annually participates in the Carbon Disclosure Program (CDP). [GRI G4-15](#)

CCR Group is also a member of the following associations and organizations: [GRI G4-16](#)

- Associação Brasileira de Concessionárias de Energia Elétrica (Brazilian Association of Electric Utilities – ABCR)
- Associação Nacional das Empresas Administradoras de Aeroportos (Brazilian Association of Airport Administration Companies – ANEEA)
- Associação Nacional dos Transportadores de Passageiros sobre Trilhos (Brazilian Association of Passenger Rail Transport – ANPTrilhos)

- Associação Brasileira da Infraestrutura e Indústrias de Base (Brazilian Infrastructure and Heavy Industry Association – ABIDB)
- Associação dos Desenvolvedores do Vetor Norte (AV Norte)
- Asociación Latinoamericana de Metros y Subterráneos (Alamys)
- BM & FBovespa S.A. (São Paulo Stock, Commodities & Futures Exchange)
- Conselho Regional de Administração de São Paulo (Regional Business Administration Council - São Paulo – CRA-SP)
- Conselho Regional de Engenharia de São Paulo (Regional Engineering Council - São Paulo – Crea-SP)
- Empresas pelo Clima (EPC)
- Federação das Indústrias do Estado do Rio de Janeiro (Rio de Janeiro State Industry Federation – FIRJAN)
- Fórum Clima
- UN Global Compact (UNGC)
- Instituição Brasileira de Executivos de Finanças do Estado do Rio de Janeiro (Brazilian Institute of Financial Executives – IBEF)
- Instituto Brasileiro de Governança Corporativa (Brazilian Institute for Corporate Governance – IBGC)
- Instituto Ethos
- International Bridge, Tunnel and Turnpike Association (IBTTA)
- International Integrated Reporting Council (IIRC)
- Union Internationale des Transports Publics (UITP)

2016 Headlines

CCR Group implemented a range of initiatives that have created income opportunities and improved environmental indicators such as CO₂ emissions and waste reduction and recycling. Key results in 2016 included:

URBAN MOBILITY

The completion of Subway Line 2 in Bahia and the start of operation of Line 1 have provided users with access to quality public transport to nearby communities, as well as creating employment and income opportunities and reducing environmental impact through lower CO₂ emissions.

AIRPORTS

Completion of BH Airport's Terminal 2 has also transformed the Confins (MG) region, creating employment and income opportunities for communities. The airport expansion includes additional retail stores, a larger food court and a new hotel, improving the overall user experience.

TOLL ROADS

Contract addenda signed for the Jundiaí Complex (CCR AutoBAN) and COC ViaOeste have created positive impacts in terms of improved vehicle flow, in addition to environmental gains. The Jundiaí Complex was designed to produce zero construction waste through recycling.

CCR ENGELOG

Based on Leadership in Energy and Environmental Design (LEED) and *Alta Qualidade Ambiental (AQUA)* certification, the engineering division has developed an internal methodology to evaluate eco-efficiency in projects from early in the design phase. The Group's goal is to ensure projects minimize waste, atmospheric emissions and water consumption.

SDGS X MATERIAL ISSUES



Business Model

STAKEHOLDERS CONCERNED

Shareholders, investors, financiers, users

Grantor authorities, equipment suppliers, product suppliers, contractors, fuel suppliers

Partner universities, researchers, consultants

Partner universities, apprentice programs, group companies, recruiting agencies

Trade associations, partner universities, the São Paulo Stock Exchange, unions, communications agencies, press offices, suppliers to social programs

Regulators, water suppliers, electricity suppliers, natural resource suppliers, environmental program suppliers

CAPITALS

FINANCIAL
Toll and other revenue and financing

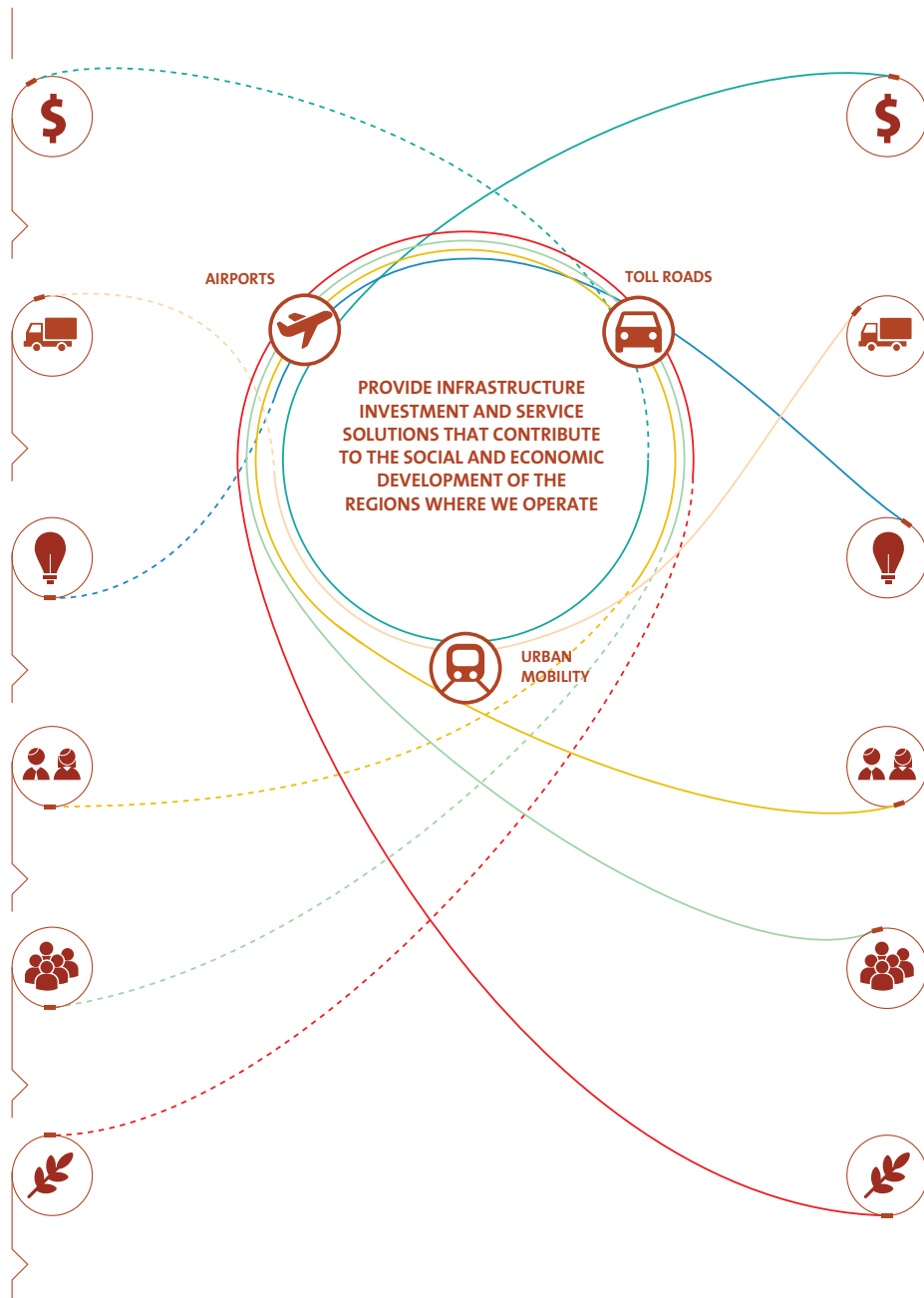
MANUFACTURED
Toll road, airport and urban mobility concessions

INTELLECTUAL
Interaction with universities and research centers and investment in innovation

HUMAN
11,000 employees, training and development programs

SOCIAL AND RELATIONSHIP
Relations with stakeholders through communications, dialog and engagement

NATURAL
Use of natural resources in asset development and maintenance



CAPITALS

FINANCIAL
Net revenue of R\$ 6.7 billion and a 46.9 percent increase in EBITDA

MANUFACTURED
Investments of R\$ 4.028 billion

INTELLECTUAL
Innovative solutions and technologies and knowledge exchange with universities and research centers

HUMAN
A talented and committed team working to deliver on our business goals

SOCIAL AND RELATIONSHIP
Recognition of CCR's importance in developing Brazil's infrastructure

NATURAL CAPITAL
Mitigation of environmental impacts and conservation of natural resources

STAKEHOLDERS CONCERNED

Employees, partner universities, researchers, shareholders, investors, financiers, government, regulators, press offices, communications agencies, suppliers in general

Grantor authorities, governments, users

Universities, partners, employees, roadworks, research centers

Partner universities, employees, trade associations, consultants

Employees, partner universities, investors, governments, communications agencies, users, suppliers in general

Employees, partner universities, investors, governments, communications agencies, users, suppliers in general

Performance on capitals

CCR Group set a new record of investment for the second consecutive year at more than R\$ 4.028 billion in 2016



CCR Group set a new record of investment of over R\$ 4.028 billion in 2016, of which R\$ 2 billion was invested in civil works.

CCR EngelogTec also implemented innovative technology solutions across our three businesses that have provided significant benefits, including lower investment costs, new revenue streams, energy efficiency, greater user safety and higher levels of service. Enterprise-wide automation programs have also helped to improve the availability and integrity of information.

In human capital, an important development in 2016 was the creation of an Occupational Health and Safety Standard establishing guidelines and responsibilities.

The following pages describe CCR Group's most significant achievements in 2016 in creating value across the six capitals.

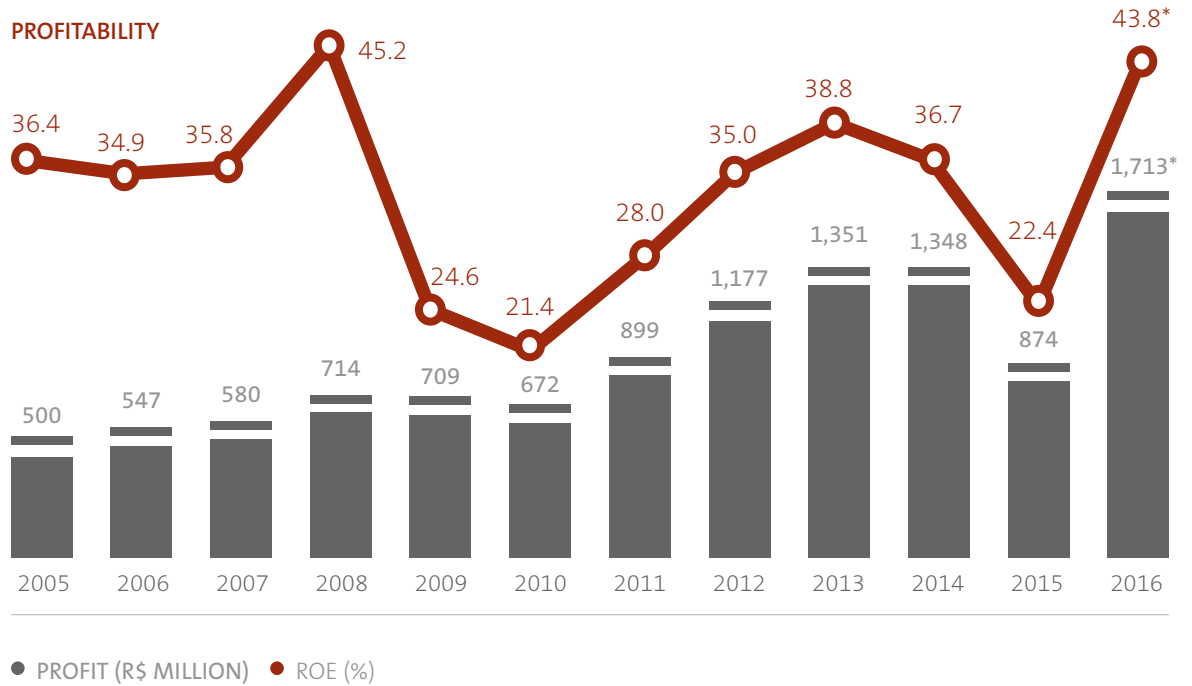
FINANCIAL CAPITAL

In line with the objectives set out in the Group Business Plan to develop a capital structure that supports growth and attracts strategic, long-term investors, CCR Group ended 2016 with growth of 8.9 percent in net revenue, an increase of 46.9 percent in adjusted EBITDA, and an adjusted margin of 80.1 percent, up 20.22 p.p. compared with the previous year. Net income increased by 96.0 percent to R\$ 1,713,851 thousand. On the same basis*, net income was R\$ 850,781, decreasing by approximately 3 percent, excluding the sale of Serviços e Tecnologia de Pagamentos (STP) to DB-Trans Administração de Meio de Paga-

mento for R\$ 4,086,000,000.00. Of this amount, R\$ 1,484,423 thousand refers to the company's 34.2372 percent interest in the business, of which R\$ 68,522 refers to dividends received on the date of the sale.

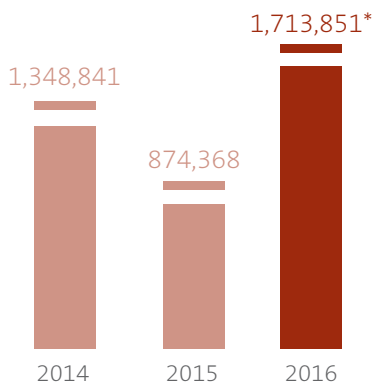
DMA Economic performance

*Amounts on the same basis exclude: (i) new businesses that were not operational, under commissioning or were not part of the portfolio during at least one of the periods in the comparison: CCR Metrô Bahia, CCR MSVia and CCR USA (includes TAS); (ii) CCR Ponte, for which the concession agreement expired on May 31, 2015; (iii) STP, a stake in which was disposed of on August 31, 2016; and (iv) same-basis net income and same-basis pro forma comparisons exclude Controlar, ViaRio, VLT and Quiama.

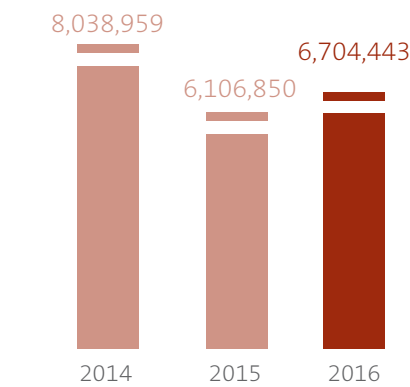


Key results

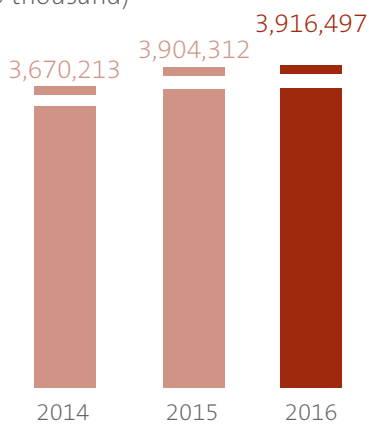
NET INCOME
(R\$ thousand)



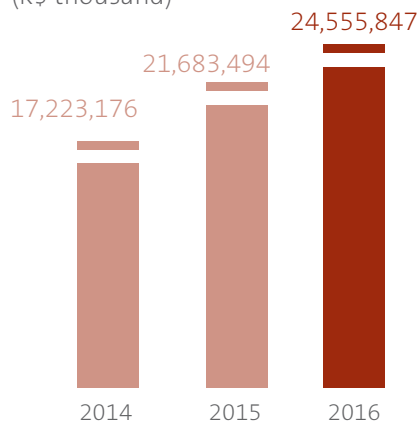
NET REVENUE
(R\$ thousand)



SHAREHOLDERS' EQUITY
(R\$ thousand)



TOTAL ASSETS
(R\$ thousand)



*Total income including the sale of STP. On the same basis, R\$ 850,781 not including the sale of STP. ROE calculation ot including the sale of STP: 21.7%.

Toll revenue

Toll revenue, which accounts for 84 percent of gross revenue (not including construction revenue), was R\$ 6,112,600 thousand in 2016, 4.1 percent higher than in the previous year. This reflects an average toll increase of 8.1 percent in 2016, which was partly offset by a 3.6 percent decline in equivalent vehicle traffic (number of light and heavy vehicles multiplied by the number of axles) compared with the previous year. *DMA Economic performance*

In urban mobility, ViaQuatro, the operator of São Paulo (SP) Subway Line 4 (Yellow Line), recorded an average of 700,000 people per day. The subway in

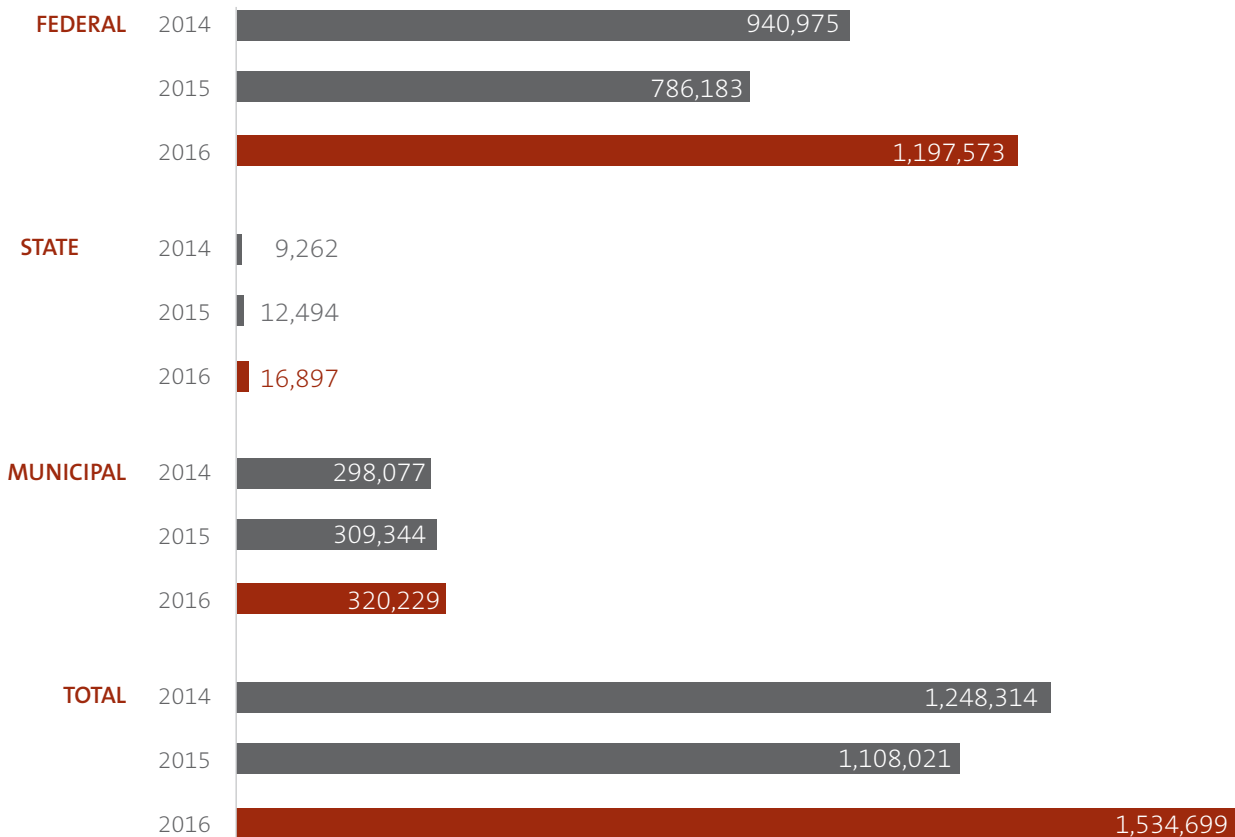
Bahia was opened in June 2014 for a test phase, and entered into commercial operation in early 2016. It served more than 18 million passengers between June 2014 and December 2016.

DMA Economic performance

Taxes

In 2016 CCR Group distributed R\$ 1,534,699 thousand in taxes, duties, fees and contributions across the three levels of government. This has contributed significantly to government investments (*see chart*). R\$ 554,176,853.11 was paid in salaries and benefits to employees. *DMA Economic performance*

Tax distribution (R\$)



DISTRIBUTION OF ADDED VALUE GRI G4-EC1
(R\$)

ECONOMIC VALUE DISTRIBUTED	2016
Operating costs	6,566,717,000.00
Employee salaries and benefits	554,176,853.11
Payments to providers of capital	750,000,000.00
Payments to Government	1,534,699.00
Community investment	36,453,000.00
Total	7,908,881,552.11
ECONOMIC VALUE DISTRIBUTED (%)	
Operating costs	83.02%
Employee salaries and benefits	7.00%
Payments to providers of capital	9.48%
Payments to Government	0.02%
Community investment	0.46%
Total	100.00%
ECONOMIC VALUE RETAINED	
“Direct economic value generated” less “Economic value distributed”	2,087,185,447.89

R\$ 6.2B

in direct economic value generated

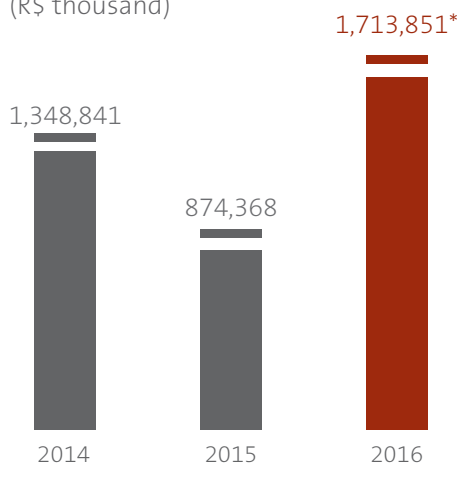
Dividends

CCR Group is committed to creating value and to the profitability of the business. Virtually 100 percent of net income for the period was distributed in the form of shareholder dividends (see chart). *DMA Economic performance*

**nearly
100%**

of net income is distributed

**DISTRIBUTION OF DIVIDENDS
– NET INCOME**
(R\$ thousand)



*Total income, including the sale of STP – Net income not including the sale of STP was R\$ 850,781.



MANUFACTURED CAPITAL

CCR Group's expenditure on assets helps to improve the infrastructure offered to users and the functionality and efficiency of buildings and road surfaces. In total, R\$ 2.6 billion was invested in civil construction works in 2016. Significant highlights in Manufactured Capital during the period included:

- **CCR AutoBA**n – A total of R\$ 264 million will be invested in the Jundiá and Aparecidinha projects;
- **CCR SPVias** – An investment of R\$ 192.6 million is planned for the twinning of SP-255 in Avaré and construction of frontage and access roads in Tatuí alongside SP-127;
- **CCR RodoNorte** – Twinning of BR-376 (10 km between Ponta Grossa and Tibagi and an additional 4 km between Califórnia and Apucarana) in Paraná. An additional investment of R\$ 1.5 billion under the current contract;

- **CCR ViaOeste** – Construction of the São Roque belt highway on the Raposo Tavares (SP-270);
- **CCR MSVia** – Final delivery of a 477-camera closed-circuit TV system. A total of 129 km of twinned road are on schedule to be delivered by April 2017;
- **CCR Metrô Bahia** – Start of operation of lines 1 and 2, in a total investment of R\$ 3.851 billion. Of the 34 trains under the contract, 28 have been received to date;
- **BH Airport** – Final delivery of terminal 2 at a cost of R\$ 750 million;
- **Maintenance** – Structural repairs, reinforcement and expansion on the Presidente Dutra (BR-116), Bandeirantes (SP-348), Anhanguera (SP-330), Castello Branco (SP-280) and Rodovia do Café (BR-376) highways;
- **Samm Serviços** – Several new products were launched with a focus on efficiency, innovation and quality of service: Internet access service; Wi-Fi solutions; IP service with anti-DDoS protection and expansion of the Samm backbone network in Belo Horizonte (MG).

SAMM IN NUMBERS	2013	2014	2015	2016
Underground fiber optic cabling (km)	2,834	3,242	3,360	4,580
Urban fiber-optic network (km)	765	1,515	2,039	2,137
Number of municipalities served*	26	51	54	69

*The number of municipalities Samm Serviços has the ability to service.

R\$ 264 m
to be invested in the Jundiá and Aparecidinha Complex

477 cameras
to be installed on the CCR MSVia Highway

R\$ 192.6 m
invested in twinning the CCR SPVias SP-255 highway

Innovative technology solutions implemented in 2016 delivered significant benefits including lower investment costs, new revenue streams, energy efficiency, greater user safety and higher levels of service



R\$ 2.026 M

invested by our Road Research Center

INTELLECTUAL CAPITAL

CCR Group uses its expertise and management capabilities to drive innovation, improve processes and deploy solutions to increase concession efficiencies.

Our Road Research Center (CPR) at CCR Nova Dutra headquarters conducts Group-wide operations analysis and research. A total of R\$ 2.026 million was invested in 2016, an increase of 43.6 percent over the previous year, across eight research programs that will continue into 2017. Significant research programs in 2016 included:

- A study on rubberized asphalt, a method already used in the Group's roadworks, which investigated the benefits from the use of the material in road construction and maintenance. The study included technical aspects related to asphalt concrete produced with crumb rubber from recycled tires and the positive environmental effects from re-utilizing what would otherwise be an environmental liability. As a result of the study, the benefits of using this technique will be better understood by society;
- Asphalt pavement reclaimed from milling has been researched and applied across CCR Group. A laboratory study titled Reclaiming Asphalt Pavement with Foamed Asphalt evaluated the stabilization of milled

asphalt using a recent technology introduced in Brazil, called foamed asphalt. The aim of the study was to determine whether the technique can be implemented in the solutions already used by the company;

- Application of Accelerated Bridge Construction (ABC) techniques in new projects;
- Further progress in implementing sustainable road surface engineering technologies with an emphasis on reducing CO₂ emissions and recycling construction waste;
- New processes to improve and stabilize local soils for use in construction, avoiding disposal and minimizing aggregate requirements and the generation of construction waste in roadworks;
- Three contractors were engaged for the twinning of 42.35 km of the Rodovia do Café (BR-376) highway (for a total of R\$ 284,743,057.06) and for the twinning of 22.10 km of the PR-151 Highway (for a total of R\$ 112,939,765.30) under contracts with back-to-back provisions (replicating the contractual terms agreed with the grantor authority).

CCR Group's value creation strategy also includes developing collaborations with universities and research centers to develop innovative solutions and technology that is adapted to the Group's requirements.

Through CCR Engellog, we collaborate with leading institutions to develop solutions that provide benefits not only for CCR Group but also for Brazil's road network more broadly. Some of our key partner institutions are: Arizona State University (US); Instituto Tecnológico de Aeronáutica (ITA) and the University of São Paulo (USP) for assessment and development of road signage materials; and the Federal University of Rio Grande do Sul (UFRGS) for development of asphalt pavement recycling processes.

In 2016, CCR NovaDutra concluded an innovative partnership agreement with the Albert Einstein Hospital to develop novel remote monitoring – or telemedicine – processes for car accident injuries. A telemonitoring system in-

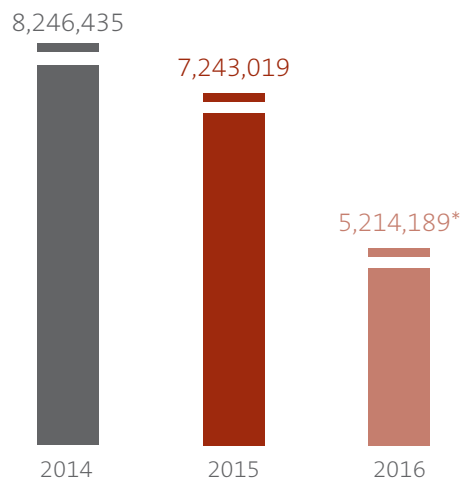
stalled in ambulances allows paramedics to monitor and transmit data such as vital signs, blood pressure and heart and breathing rates from the roadside to the hospital. CCR NovaDutra will be the first group company in the toll road business to host a telemedicine pilot at one of its 11 incident response bases.

Technology and services delivered by CCR EngellogTec to our business units have also provided competitive advantage across CCR Group. In 2016, this division implemented a range of innovative, patented solutions across our three businesses that have reduced expenditure, created revenue streams and improved energy efficiency, user safety and service levels (*read more in Toll Roads, Urban Mobility and Airports*).

INVESTMENT IN TRAINING

(R\$)

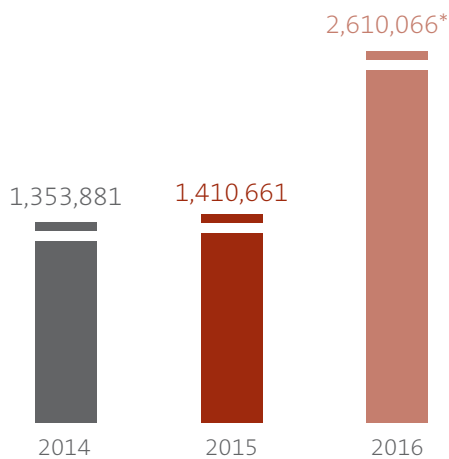
Total in three years: R\$ 20,703,643



*Not including VLT Carioca and ViaRio.

ROAD RESEARCH CENTER INVESTMENTS

(R\$)



*Of this amount, R\$ 2,026,006.00 was invested in activities conducted exclusively by the Road Research Center and R\$ 584,060 was invested in activities conducted by researchers and partners such as universities, institutes and specialized research companies.

CCR EngellogTec also developed important corporate processes for CCR Group's services divisions – CCR Actua and CCR Engellog – to improve efficiencies and information availability and integrity across accounting, tax, procurement, sustainability and Instituto CCR (CCR Institute).

In 2016, CCR EngellogTec also played an important role in structuring management and control processes at our US airport services business, TAS. Part of this process involved aligning TAS's procedures with CCR Group's governance framework to prepare the company to play an active role in expanding business in the US market. In 2016, the division participated in a number of new business development projects, airport tenders and meetings with US authorities in which technology was addressed as a competitive differentiator by creating new revenue streams, optimizing processes and improving user services and airport operations. Alongside technology, intermodal transportation – an area

in which CCR Group has acquired significant expertise from our other businesses – has also attracted interest in this market, where the need to revitalize infrastructure has created a wide spectrum of opportunities for the company.

These technology solutions can also be applied at BH Airport, CCR MSVia and CCR Metrô Bahia to enhance the value and scalability of individual solutions. These synergies also support the creation of shared value by the engineering division. CCR Engellog ensures capital expenditure is efficiently managed by applying best engineering practices from design to construction, ensuring quality of service and budget and schedule performance, three aspects which are crucial in concession contracts and PPPs.

The company also invests in training employees to improve their innovative talent. In 2016, investments of R\$ 5,214,188.69 provided a total of 15.4 hours of training per person (women and men). **GRI G4-LA9**

CCR Group employees received an average of 15.4 hours of training (both men and women) in 2016 to enhance their innovative talent



AVERAGE HOURS OF TRAINING PER YEAR GRI G4-LA9

TOTAL HOURS OF TRAINING – 2016

	EMPLOYEE	HOURS	AVERAGE HOURS
Men	6,518	133,692	20.5
Women	4,404	45,495	10.3
Analytics & Management Group	1,116	26,160	23.4
Service Provision Group	9,806	153,027	15.6

HUMAN CAPITAL

Human capital management at CCR Group is aligned with the guidance laid down by the Board of Directors and is monitored by the Human Resources Committee. A focus on merit-based opportunities encourages employees to meet individual goals. Business development and management are underpinned by the ethical and transparent conduct of our 10,922 employees. **GRI G4-10**

Developing a program to prepare and develop our corporate staff was an integral part of CCR Group's strategy in 2016 and required continual investment on different fronts: attracting and retaining talent; compensation; competitive benefits; and health and safety systems, as well as an investment of R\$ 5.21 million in leadership training and development programs. In 2016 we implemented *Nosso Mundo do Saber*, a new platform for online training courses. The Group also offers internal and external training programs, financial support for external education, retirement planning and job placement services. **DMA Training and education; GRI G4-LA10**

The compensation and benefits offered to our employees are consistent with market best practices and, combined with growth and career development opportunities, are instrumental in attracting and retaining talent. CCR Group also conducts performance assessments which, in 2016, covered 81.63 percent of employees. **GRI G4-LA11**

One way we evaluate employee performance at CCR Group is through Individual Target Plans (ITP), an annual process managed through *Meu Mundo*, a SuccessFactors (SAP) tool that has set the standard for variable compensation as part of our profit-sharing program. Directors, apprentices and interns are not eligible to profit-sharing payments and were therefore not included in the ITP program. VLT, ViaRio, Renovias and BH Airport were also not included in the process in 2016 as CCR Group has only a partial stake in these businesses with other companies. At CCR Barcas, maritime crews are not eligible to profit-sharing payments based on the ITP program under the collective bargaining agreement in force. **DMA Training and education**



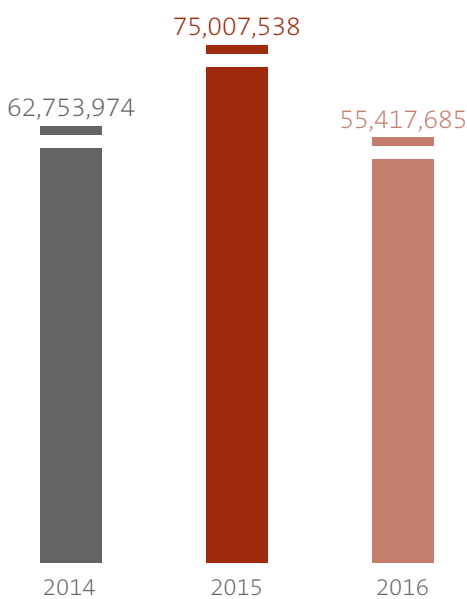
R\$ 5.21 M

invested in training and leadership development programs

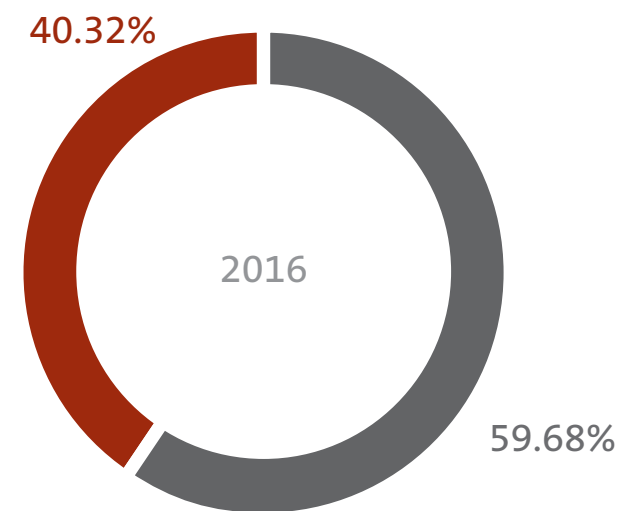
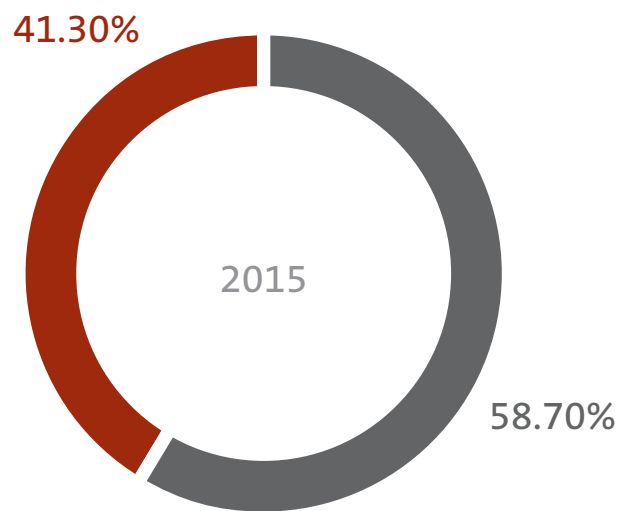
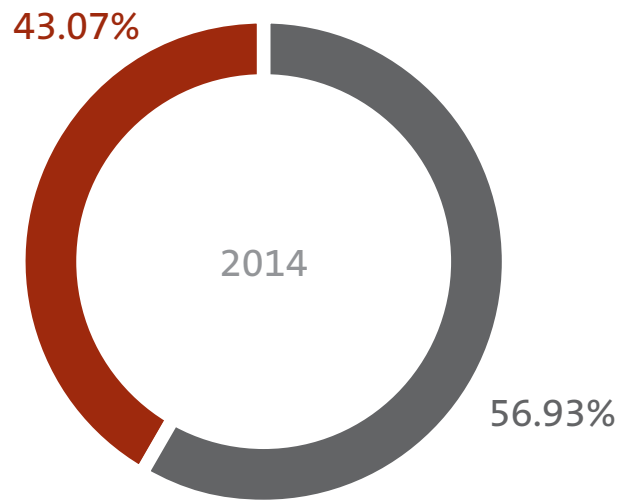
Another criterion for eligibility is days worked. Employees are required to have worked a minimum of 90 days in 2016. Employees are not eligible who: were terminated in January, February or March 2016; were hired in October, November or December 2016; or who otherwise worked less than 90 days in the year. Employees who were terminated after working more than 90 days in 2016 are eligible to proportional profit sharing payments and are included in the ITP program. However, these employees have not been included for the purpose of comparison with the total number of employees (G4-10). *DMA Training and education*

CCR Group also has initiatives in place to train new leadership to ensure the continuity and growth of the business, one of the strategic objectives established by the Board of Directors and implemented through initiatives such as our Leadership Development Program. In 2016, leadership training was delivered at all levels of the organization. This included workshops and sessions with 72.14 percent of employees as part of the Compliance & Integrity Program through our *Nosso Mundo do Saber* platform. In all, 179,187 hours of training were delivered in 2016. *DMA Training and education; GRI G4-LA9*

SALARIES AND BENEFITS
(R\$ thousand)



WORKFORCE BY GENDER GRI G4-10



- MEN
- WOMEN

TOTAL WORKFORCE* GRI G4-10

BY FUNCTIONAL LEVEL	2016	
	Men	Women
Board	15	2
Board of Directors	52	1
Management	118	19
Coordinators	130	51
Supervisors	241	56
Administrative	727	748
Operational	5,063	3,344
Third-party	0	0
Apprentices	138	151
Interns	34	32
Total by gender	6,518	4,404
Total	10,922	
BY EMPLOYMENT CONTRACT		
Definite term/temporary	499	435
Indefinite term/permanent	6,019	3,969
Total by gender	6,518	4,404
Total	10,922	
BY EMPLOYMENT TYPE		
Part time	198	156
Full time	6,320	4,248
Total by gender	6,518	4,404
Total	10,922	
BY REGION		
South	331	255
Southeast	4,817	3,463
Midwest	561	356
Northeast	809	330
North	0	0
Total by gender	6,518	4,404
Total	10,922	
WORKFORCE		
Total employees	6,518	4,404
Total workforce	10,922	

*Information on third-party workers has not been reported as the same scope has been used as in previous years.

CCR Group has a workforce of 10,549 people, which includes minor apprentices, interns, Analytics & Management Groups and Service Provision Groups, of which 96 percent are covered by collective bargaining agreements [GRI G4-11](#)

PERCENTAGE OF EMPLOYEES RECEIVING PERFORMANCE ASSESSMENTS BY GENDER AND FUNCTIONAL CLASSIFICATION* – 2016 GRI G4-LA11

	Men	Women	Total
Board	0%	0%	0%
Board of Directors	87%	100.00%	86.79%
Line Management	87.28%	89.47%	87.59%
Leader/coordinator	85.38%	84.31%	85.08%
Technical/supervisor	95.85%	100.00%	96.63%
Administrative	89.41%	88.90%	89.15%
Operational	80.54%	87.20%	83.19%
Total	80.05%	83.97%	81.63%

*Apprentices and interns do not undergo performance assessments.



Health & Safety

CCR Group is committed to managing our integrated workplace health and safety and quality of life processes in a way that creates business value and contributes to the development of our human capital through investments in employee awareness and engagement.

DMA Occupational health and safety

Our business units have a variety of function-appropriate programs to improve quality of life and occupational health and safety. These initiatives are aligned with our People Management Policy (implemented in 2003), our Code of Business Ethics (revised in 2015), and our Occupational Health and Safety Standard (implemented in June 2016), which sets out guidelines and responsibilities for the Group's Occupational & Health and Safety department. This standard is based on legal requirements and the concept of integrated corporate health and safety, and applies to all employees at CCR Group. DMA Occupational health and safety; GRI G4-LA7

The guidelines outlined in the standard establish a management framework with five pillars: People; Resources/Technology; Processes; Knowledge; and Policy/Relationships. The standard is implemented through multidisciplinary programs and projects such as: awareness raising; Specialized Occupational Health and Safety Engineering Services (SESOMT) to coordinate and direct accident prevention and occupational safety initiatives; H&S goals and targets; and training and communication through Accident Prevention Committee (CIPA) meetings and Internal Accident Prevention Week (SIPAT), memos, health campaigns and training on safety regulations according to the requirements of each business unit. The following programs are in place at CCR Group: DMA Occupational health and safety

- Environmental Risk Prevention Program (PPRA): this program focuses on environmental and occupational risks to inform the planning of corrective and preventive action;



– Occupational Health Control Program (PCMSO): this program comprises a set of actions designed to monitor employees' health and prevent early morbidity.

Our Corporate Occupational Health and Safety department is responsible for managing compliance with the guidelines and commitments contained in the standard. The Standardization Committees created in 2015 are responsible for enforcing and updating the standard, while the Health Committee is responsible for implementing the standard. *DMA Occupational health and safety*

Representatives from our Quality of Life and Occupational Health and Safety department meet periodically in Standardization Committees to discuss each department and each business in detail, identify best practices, standardize processes and establish indicators to improve the effectiveness of health and safety initiatives and metrics.

Health Committees meet on a quarterly basis to discuss subjects such as clinical and dental health, absenteeism and lost time injuries, retirement management and action plans to ad-

dress each issue. These meetings are attended by senior management representatives from each Business Unit, the Occupational Health and People Management Department and the Shared Services Department, as well as representatives from medical and dental health insurance providers.

Identifying and mitigating the risks to which our workforce is exposed is part of our management approach. Employees perform well-defined occupational tasks within controlled environments. All risks are identified, classified and mitigated through safety procedures and through the supervised use of PPE and CPE. The entire process is governed by the Group's Occupational Health & Safety Standardization Committee using standardized documents such as work orders, PPE Checkout Forms and PPRA and PCMSO templates. *DMA Occupational health and safety; GRI G4-LA7*

These initiatives help to create value for the company and a positive impact on employees, third parties and users.



5 pillars

underpin the Group's safety management framework: People; Resources/Technology; Processes; Knowledge; and Policy/Relationships



2016

CCR Group implemented a Company-wide Occupational Health & Safety Standard

Occupational health and safety management

STANDARDIZATION COMMITTEES

OCCUPATIONAL HEALTH TEAMS

OCCUPATIONAL SAFETY TEAMS

Major process standardization

Document standardization

Cost management

Technical planning

HEALTH COMMITTEES

BUSINESS UNIT MANAGEMENT

Occupational health management

Health benefits management

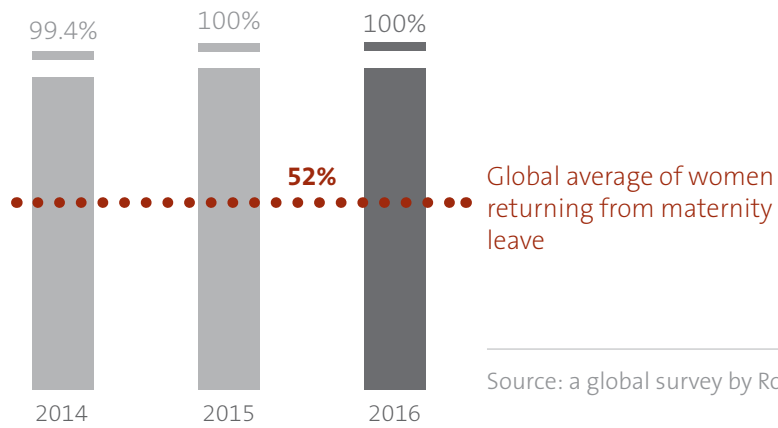
Dental insurance management

Health insurance management

Well-being

CCR Group's organizational structure includes a Quality of Life Function with a focus on the health and well-being of employees. This function is staffed by a multidisciplinary team of CCR Actua employees with qualifications in Nursing and Health & Safety. In 2016, the company ran a vaccination campaign and continued to run the *Saúde em Forma* Program previously implemented in 2010, which provides beneficiaries with health care services including periodic checkups, supplementary exams, medication and visits with specialist and occupational physicians. *DMA Occupational health and safety*

EMPLOYEES RETURNING FROM MATERNITY LEAVE
(% returning)



Source: a global survey by Robert Half.

RATES OF INJURY, OCCUPATIONAL DISEASES AND LOST DAYS GRI G4-LA6

EMPLOYEE HEALTH AND SAFETY INDICATORS BY GENDER – 2016

	Men	Women
Injury rates*	11.41	8.48
Occupational disease rate	0	0
Total lost days	7.44	6.00
Absentee rate	1.39	3.23
Total fatalities	3	1

BY REGION –2016

	South	Southeast	Midwest	Northeast
Injury rates*	10.12	11.43	4.67	6.14
Occupational disease rate	0	0	0	0
Total lost days	5.98	7.68	3.5	4.07
Absentee rate	1.87	2.29	1.69	1.4
Total fatalities	0	1	3	0

*The injury rate calculation includes any recorded injury report, regardless of severity, including minor injuries.



Diversity

A key tenet of our people management policy is creating an organizational climate that fosters continual improvement, preparing our people to quickly and effectively respond to internal and external technical, managerial, intellectual and human demands and providing a clear vision for their professional development. Although clear gender and ethnicity targets have not been

established for the composition of our workforce, CCR Group does maintain an organizational climate of mutual respect and trust supported by continuous dialog, our institutional values, strict compliance with applicable laws, and respect for the rights of our employees and contractors. **DMA Diversity and equal opportunity**

WOMEN IN LEADERSHIP	2014	2015	2016
Board of Directors	1	1	1
Manager	22	21	19
Coordinator	52	56	51
Total	75	78	71

COMPOSITION OF GOVERNANCE BODIES AND BREAKDOWN OF EMPLOYEES BY EMPLOYEE CATEGORY – 2016 GRI G4-LA12 (%)

PERCENT BY GENDER	Men	Women	Total	PERCENTAGE OF BLACK EMPLOYEES	Men	Women	Total
Board	88.24	11.76	100	Board	0.00	0.00	0.00
Board of Directors	98.11	1.89	100	Board of Directors	0.00	0.00	0.00
Line Management	86.13	13.87	100	Line Management	0.85	0.00	0.73
Administrative	49.29	50.71	100	Administrative	2.75	3.74	3.25
Production	60.22	39.78	100	Production	12.86	8.40	11.09
Apprentices	47.75	52.25	100	Apprentices	13.04	11.92	12.46
Trainees	0	0	0	Trainees	0.00	0.00	0.00
Interns	51.52	48.48	100	Interns	2.94	3.13	3.03
Coordinators	71.82	28.18	100	Coordinators	0.77	0.00	0.55
Supervisors	81.14	18.86	100	Supervisors	5.39	7.14	5.72
Total	59.68	40.32	100.00	Total	10.82	7.54	9.49

PERCENTAGE OF ASIAN EMPLOYEES	Men	Women	Total
Board	6.67	0	5.88
Board of Directors	1.92	0	1.89
Line Management	1.69	5.26	2.19
Administrative	0.41	0.40	0.41
Production	0.26	0.12	0.20
Apprentices	0	0	0
Trainees	0	0	0
Interns	2.94	0	1.52
Coordinators	1.54	1.96	1.66
Supervisors	1.24	0	1.01
Total	0.40	0.20	0.32

PERCENTAGE OF WHITE EMPLOYEES

Board	86.67	100	88.24
Board of Directors	96.15	100	96.23
Line Management	89.93	94.74	90.51
Administrative	83.63	84.49	84.07
Production	58.84	64.83	61.22
Apprentices	34.78	38.41	36.68
Trainees	0	0	0
Interns	58.82	75.00	66.67
Coordinators	86.15	92.16	87.85
Supervisors	75.93	73.21	75.42
Total	63.19	67.92	65.10

PERCENTAGE OF INDIGENOUS EMPLOYEES

Board	0	0	0
Board of Directors	1.92	0	1.89
Line Management	0	0	0.07
Administrative	0	0.13	0.10
Production	0.04	0.18	0
Apprentices	0	0	0
Trainees	0	0	0
Interns	0	0	1.10
Coordinators	1.54	0	0
Supervisors	0	0	0
Total	0.08	0.16	0.11

PERCENTAGE OF PARDO EMPLOYEES	Men	Women	Total
Board	6.67	0	5.88
Board of Directors	0	0	0
Line Management	7.63	0	6.57
Administrative	13.07	11.23	12.14
Production	27.99	26.47	27.38
Apprentices	52.17	49.67	50.87
Trainees	0	0	0
Interns	35.29	21.88	28.79
Coordinators	10.00	5.88	8.84
Supervisors	17.43	19.64	17.85
Total	25.48	24.18	24.96

PERCENTAGE OF EMPLOYEES WITH SPECIAL NEEDS

Board	0.00	0.00	0.00
Board of Directors	0.00	0.00	0.00
Line Management	2.54	5.26	2.92
Administrative	4.95	2.01	3.46
Production	2.57	2.18	2.41
Apprentices	0.72	0.00	0.35
Trainees	0.00	0.00	0.00
Interns	0.00	0.00	0.00
Coordinators	4.62	5.88	4.97
Supervisors	2.49	0.00	2.02
Total	2.79	2.09	2.51

PERCENTAGE NOT DECLARED

Board	0	0	0
Board of Directors	0	0	0
Line Management	0	0	0
Administrative	0.14	0	0.07
Production	0.02	0	0
Apprentices	0	0	0
Trainees	0	0	0
Interns	0	0	0
Coordinators	0	0	0
Supervisors	0	0	0
Total	0.03	0	0.02

PERCENTAGE BY AGE RANGE – 2016	Under 30	31 to 50	Over 51
Board	0%	35.29%	64.71%
Men	0%	40.00%	60.00%
Women	0%	0	100%
Board of Directors	0%	28.30%	71.70%
Men	0%	26.92%	73.08%
Women	0%	100%	0%
Line Management	1.46%	64.96%	33.58%
Men	1.69%	60.17%	38.14%
Women	0%	94.74%	5.26%
Coordinator	4.97%	77.35%	17.68%
Men	5.38%	73.08%	21.54%
Women	3.92%	88.24%	7.84%
Supervisor	11.11%	74.41%	14.48%
Men	9.96%	74.69%	15.35%
Women	16.07%	73.21%	10.71%
Administrative	35.12%	58.37%	6.51%
Men	31.22%	59.83%	8.94%
Women	38.90%	56.95%	4.14%
Production	35.52%	56.79%	7.70%
Men	31.29%	58.50%	10.21%
Women	41.93%	54.19%	3.89%
Apprentices	99.65%	0.35%	0%
Men	99.28%	0.72%	0%
Women	100%	0%	0%
Interns	93.94%	6.06%	0%
Men	94.12%	5.88%	0%
Women	93.75%	6.25%	0%
Total	35.69%	55.95%	8.36%



SOCIAL AND RELATIONSHIP CAPITAL GRI G4-SO1

Engaging with local communities is an important aspect of the business due to the proximity and mutual dependence that exists between concessions and users and the externalities inherent to our business. While CCR Group does not have a formal process in place for evaluating the social impact of our operations, our businesses implement social initiatives within their areas of influence related to health, quality of life, education, civic engagement, culture, sports, environment and road safety.

DMA Local communities

Delivering on the commitments undertaken in our Social Responsibility Policy, CCR Group's Instituto CCR (CCR Institute) engages with communities through campaigns and projects run in collaboration with local and regional partners such as NGOs, municipal agencies, state governments and other organizations (*read more in [CCR Institute](#)*).

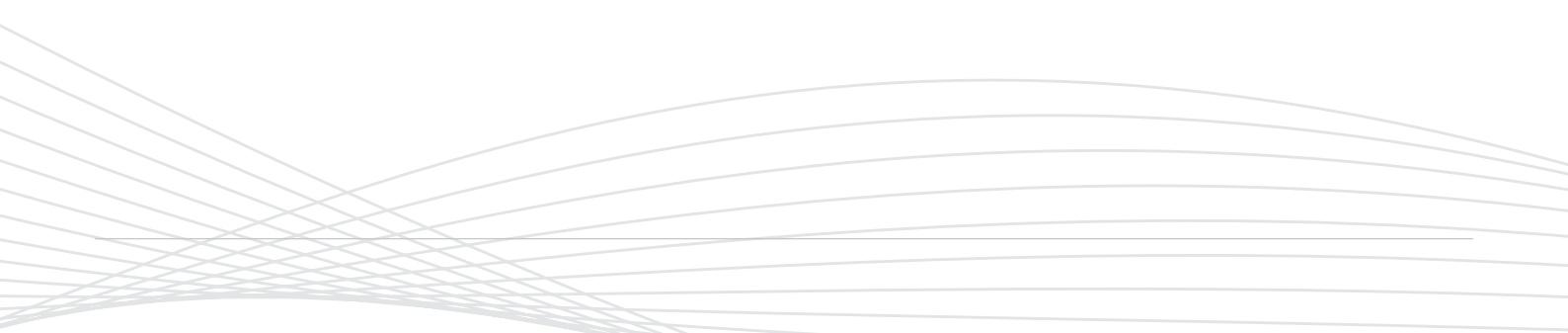
Our strategy is based on:

- relationships;
- solidarity;
- trust;
- creativity;
- innovation;
- dialog;
- collaboration;
- commitment;
- sustainability.

CCR Group's initiatives and programs to enhance our relations with stakeholders are manifold. An example is the "Road to Health" program created in 2002, which helps to improve the quality of life and health of truck drivers using CCR Group's toll roads and reduce accidents. Services are offered at fixed and touring stations operated by CCR NovaDutra, CCR RodoNorte, CCR AutoBAN, CCR SPVias and CCR MSVia. In 2016, the program served approximately 25,000 users. **DMA Local communities**

Another important initiative is the "Caminhos para a Cidadania" program (formerly "Estrada para a Cidadania"). Created in 2002, the program provides information on traffic safety and environmental preservation to 4th and 5th grade public school students. Following an update of educational materials, the program will be expanded to other businesses such as airports and subways. **DMA Local communities**

As part of our community engagement efforts, CCR Group organized a forum in Paraná under the theme "Emergency Plan for Brazil's Future Infrastructure" to discuss the regulatory framework and mobility. The event addressed subjects such as economic efficiency, quality of service, costs, user experience, innovation and technology



In 2016, 78.23 percent of our operations implemented community engagement programs, an increase from the previous year. This was as a result of CCR Group working more closely with concessionaire ViaRio, where we developed three touring programs: *Buzum!*; *PhotoTruck*; and *Cine em Cena*. All operations wholly owned by the Group (as defined in G4-8 and G4-17) implemented social initiatives and projects in their area of influence. In 2016, CCR Group organized its first call for cultural project proposals to support culture and art in local communities. *DMA Local communities; GRI G4-SO1*

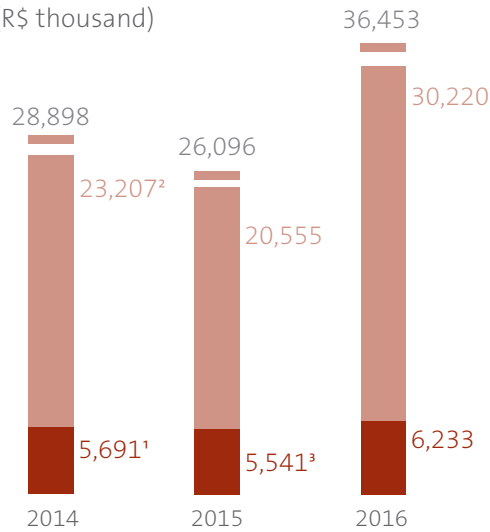
The Group's initiatives and investments in social and relationship capital are aligned with the UN Global Compact, which establishes ten principles on human rights, labor, environment and anti-corruption. CCR Group has been a signatory of the Global Compact since 2011 (*read more in Reporting process*).

DMA Local communities

SOCIAL INVESTMENT BY CCR GROUP GRI

G4-SO1

(R\$ thousand)



- TOTAL INVESTMENT
- TAX-DEDUCTED INVESTMENT
- DIRECT INVESTMENT

1. Caminhos para a Cidadania only.
2. ISS-deducted amount added to the amount reported in 2014.
3. In addition to the Caminhos para a Cidadania program, other projects developed directly by business units and institutional campaigns are also included.

Learn more

For details about the *Caminhos para a Cidadania* program, visit the [website](#). To learn about CCR Group's projects, visit the Instituto CCR (CCR Institute) [website](#).



137

municipalities benefited

116

projects delivered



R\$ 36+ million

in social investment

Creating income opportunities and raising awareness

Our SacoLona program has contributed to environmental protection while also creating income opportunities. The canvas material used by our toll road businesses for outdoor advertising is sent to regional seamstress associations in São Paulo, Rio de Janeiro and Paraná. Materials are transformed into handbags, toiletry bags, pencil cases, aprons and other articles. The initiative has expanded through collaborations with companies and municipal governments interested in purchasing and donating canvas materials and replicating the project in other regions.

As part of our efforts to combat the sexual exploitation of children and adolescents, CCR Group has subscribed to the *Na Mão Certa* Program run by the NGO Childhood Brasil. Through the program, we invest in raising awareness among truck drivers and support program initiatives at our business units.

The benefits from CCR Group's investments extend beyond infrastructure and include income opportunities, environmental preservation and public benefits

Investment in infrastructure GRI G4-EC7

At CCR Group we recognize that our investments in infrastructure are all for the public benefit. However, we also invest in technology that takes this a step beyond. Below are some examples of this in 2016:

CCR Metrô Bahia received 28 new 2000 Series trains and started operation of the new Pirajá Yard, with new administrative offices and maintenance facilities. The new Operations Control Center has a video wall with forty-four 55-inch LCD screens to monitor more than 1,000 security cameras throughout the subway system. The Electronic Monitoring System generates and stores color surveillance images 24 hours a day, seven days a week. The Salvador subway system is the largest mobility program currently being developed in Brazil, creating more than 7,000 direct and indirect jobs.

CCR MSVia installed cameras every two kilometers on the BR-163/MS Highway. An Automatic Incident Detection system indicates any abnormal road conditions – such as stationary vehicles, objects on the road, cars traveling in the wrong direction and pedestrians on the road – at the Opera-

tions Control Center. The software creates alarms showing the location and images of the relevant section of the road, all in a single interface. This ensures a quick response and is an excellent supporting tool for ops center employees. This project earned CCR Group first place among the 100 Most Innovative IT Applications in 2016 in the Holding category. The ranking is published by *IT Midia* in partnership with PwC.

BH Airport completed the construction of Terminal 2, a project that transformed the Confins (MG) region, creating employment and income opportunities for communities. The airport expansion included additional retail stores, a larger food court and a new hotel, improving the overall user experience.

CCR AutoBAn signed contract addenda for the Jundiaí Road Complex that will create a positive impact by better organizing the flow of vehicles on the Anhanguera Highway. Following completion, the project will benefit approximately 420,000 users in the Jundiaí area.

DMA Indirect economic impacts

Road safety

CCR Group's toll-road concessions have routine procedures in place to identify the underlying causes of road accidents, develop and implement preventive and corrective action, and follow up on the results and improvements to operations.

In 2015, an Accident Reduction Plan (PRA 2015) was implemented to address road safety at the corporate level. The goal of the plan is to improve road safety on toll roads operated by CCR Group companies through initiatives to minimize the risk of accidents and the number of victims. To inform the Plan, a set of standard indicators was established for use as a basis in safety metrics and calculations, including accidents, deaths and injuries both in absolute numbers and percentages reflecting the contractual particularities of each business unit.

The Plan also establishes action to be taken to reduce the number of accidents and their severity and to achieve the safety targets established by the grantor authority in alignment with the goals set out by the UN for what has been declared the *Decade of Action for Road Safety*. The UN has set the following goals for 2020:

- reduce the number of toll road deaths by 50 percent from 2010;
- reduce the number of road injuries by 20 percent from 2010.

18%

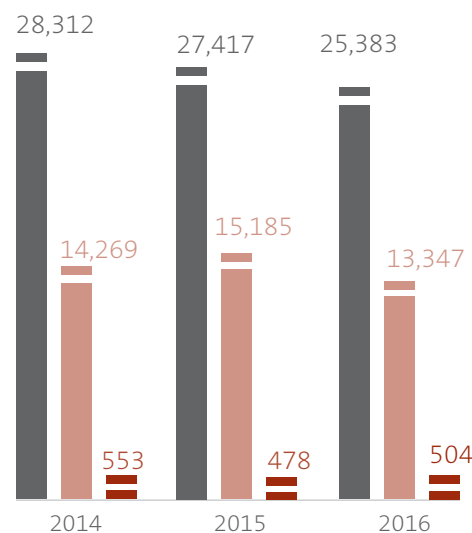
reduction in traffic deaths on roads operated by the Group compared with 2010

During National Traffic Week in September, CCR Group's toll road concessionaires engage in a variety of activities to raise user awareness about the importance of safe driving.

Every year our concessionaires mark Yellow May with a campaign coordinated by the government to engage society around the issue of traffic safety. Key initiatives as part of this movement in 2016 included:

- **Siga Essa Voz** – a campaign to raise awareness in traffic. The initiative was supported by Waze, one of the world's leading traffic crowdsourcing apps, and personalities whose lives have been changed by a traffic accident.
- **Safe Journey Campaign:** In 2016, toll-road concessionaires ran awareness campaigns in which leaflets were distributed about traffic safety, the dangers of drinking while driving and wearing seatbelts.

ROAD SAFETY



- NUMBER OF ACCIDENTS
- NUMBER OF VICTIMS
- NUMBER OF DEATHS

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
2016	6,054	1,594	9,168	865	2,983	1,321	239	3,159	25,383
% change from 2010	-8%	-	-17%	-11%	-6%	-34%	-6%	-2%	-7%

INJURIES

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
2016	3,649	1,076	3,284	383	1,739	670	234	2,312	13,347
% change from 2010	1%	-	-8%	-34%	-12%	-26%	0%	-1%	1%

DEATHS

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
2016	99	59	165	13	96	31	3	38	504
% change from 2010	-17%	-	-28%	-13%	-16%	-31%	-86%	-48%	-18%

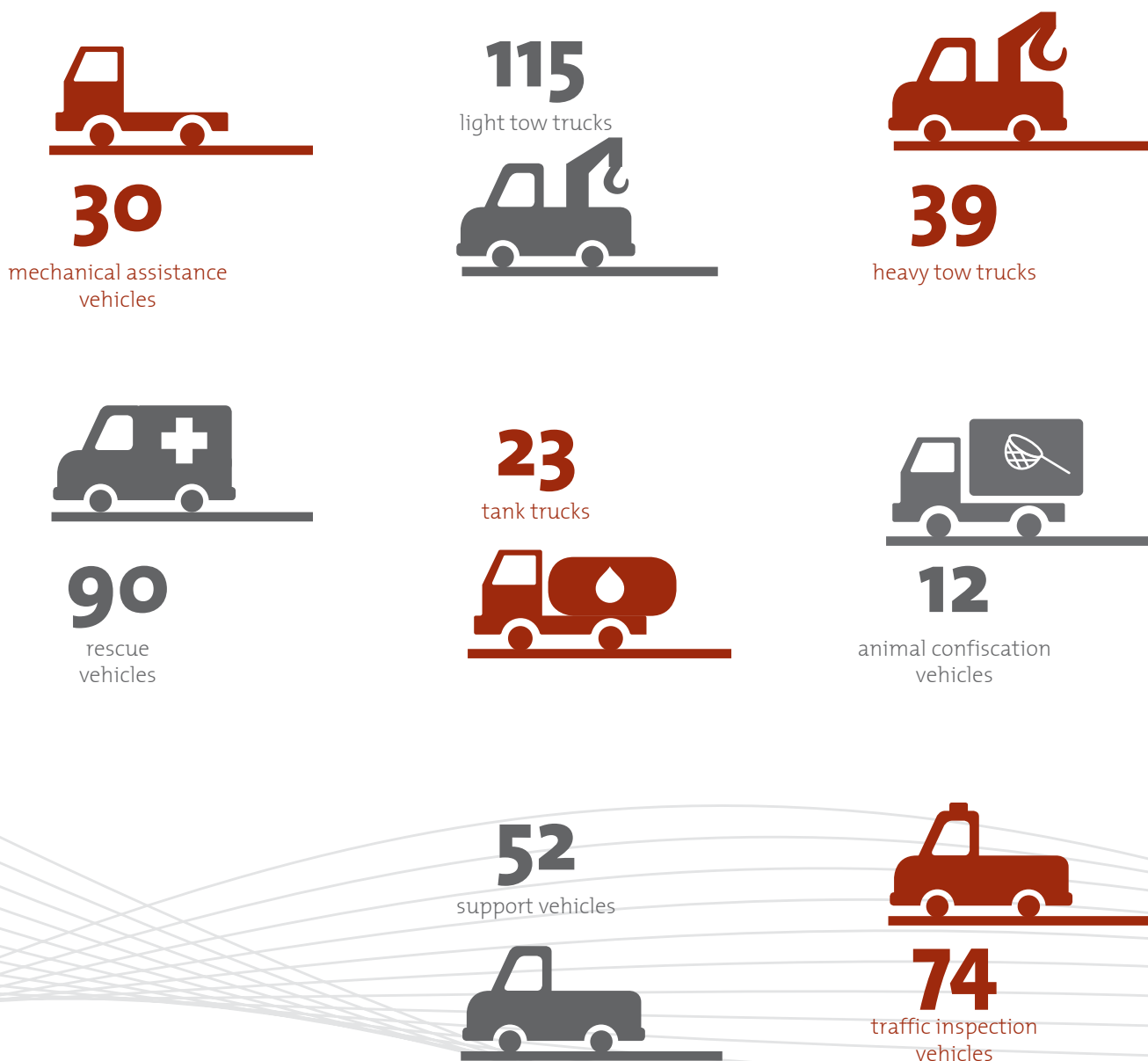
Program to reduce road accidents

From inception, our operations develop initiatives to reduce road accidents as part of our Road Safety Front, in accordance with government-established guidelines. To strengthen this commitment, in 2015 we implemented the CCR Road Safety Program to share good practices and expertise among our business units in São Paulo state. The Program works across three fronts: education, engineering, and regulation and enforcement. The initiative is also aligned with the UN Decade of Action for Road Safety.

As part of our Accident Reduction Plan, each bu-

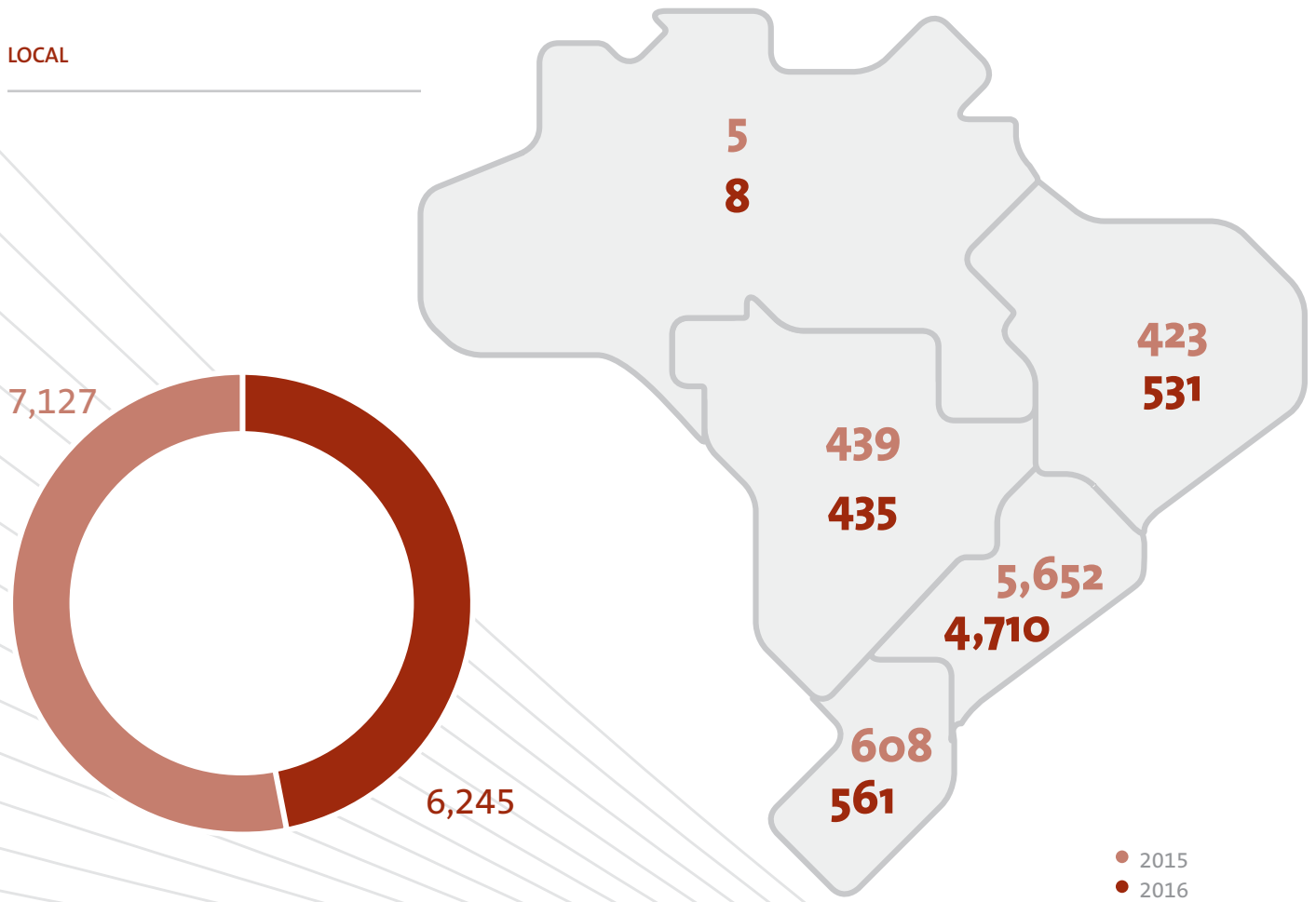
siness unit reports on its road safety initiatives, investments and results.

Other CCR Group initiatives include education campaigns, signage improvements and installation of guardrails and variable message signs. As a result of these initiatives, CCR Group recorded an 18 percent reduction in traffic deaths on Group-operated roads since 2010, contributing to achieve the UN's global targets. In support of these goals, the company operates a road assistance fleet of:

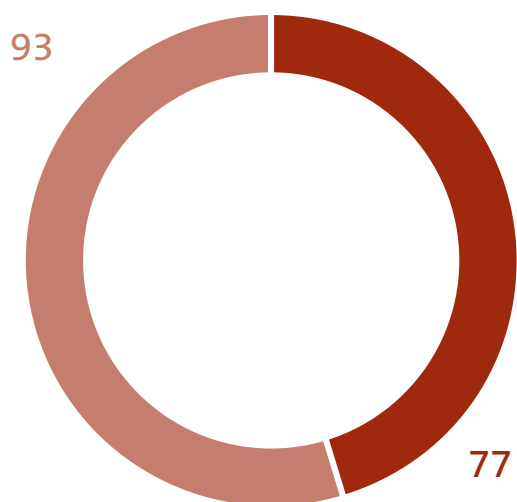


Total suppliers by region GRI G4-12

LOCAL



INTERNATIONAL



Total
7,220

Total
6,322

Supplier relations GRI G4-12

Our Shared Services Center plays a key role in building partnerships with vendors and service providers with a focus on innovation and creating value, expanding the reach and scale of good practices at each business unit.

We have a number of goals established for our relations with suppliers. As a good practice, Business Units prioritize local labor in their procurement processes.

In 2016, as part of an effort to engage suppliers around CCR Group's good-practice principles, an event was held to present our policies and especially our compliance practices and Integrity & Compliance Program, based on the CCR Group Code of Business Ethics and Anti-corruption Policy. Although our contracts with suppliers already include anti-corruption provisions, MSVia provided additional anti-corruption training to its suppliers during a corporate event hosted by CCR Actua in 2016, with 57 delegates. DMA Anti-corruption; GRI G4-SO4

As we continued to implement our Integrity & Compliance Program in 2016, CCR Group initiated an anti-corruption due diligence process involving priority suppliers (consulting, audit, construction engineering, law firms, marketing and NGOs). In 2017, further training will be provided to this group of delegates as well as two new suppliers. DMA Anti-corruption

Although they do not have health and safety certification, all services provided by CCR Group and its concessions have health and safety procedures applying to suppliers' contracts. Either through standard supplier agreements or otherwise, we have a commitment to include provisions under which supplier contracts are terminated if there is evidence of exploitation of forced or child labor. However, formal child and forced labor due diligence procedures are not yet in place. Certain limits of authority apply to contracts and agreements involving significant amounts: contracts between related parties and contracts with third parties exceeding R\$ 20 million require approval through a proposal for a board resolution. In 2016, all 127 significant agreements contained human rights clauses, and 94.5 percent underwent human rights due diligence.

DMA Human rights; GRI G4-HR1

In local procurement, supplier selection criteria include aspects such as cost, quality and logistics as well as aspects related to human rights, which can vary from one business unit to another.

TOTAL SUPPLIERS BY TYPE OF SERVICE GRI G4-12

	2015	2016
Construction/maintenance	932	1,424
Operation	5,691	5,167
Maintenance	128	201
Consulting	427	441
Software	42	126
Total	7,220	7,359

*The number of suppliers varies primarily with changes in construction volumes and new projects in the pipeline.

Government relations

Our relations with Government are managed on a technical basis. Our Institutional Relations department is tasked with evaluating and reviewing all bills and executive orders pending before the National Congress that could affect our business and industry.

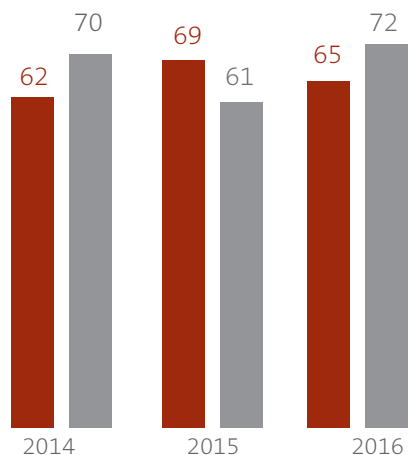
In addition to the Executive and Legislative branches, CCR Group engages with regulatory agencies – including the Brazilian Department of Transportation (ANTT), the São Paulo State

Transportation Concession Regulator (ARTESP) and the National Civil Aviation Agency (ANAC) – on matters related to concessions and concession extensions and addenda, among others.

It also plays a strategic role within the company in providing market insight to inform the development and pursuing of new business opportunities at government agencies, and supporting concessionaires in specific matters.



ISE PERFORMANCE – ENVIRONMENTAL DIMENSION



- AVERAGE PORTFOLIO PERFORMANCE
- CCR PERFORMANCE

NATURAL CAPITAL

The incorporation of natural capital in CCR Group's business strategy demonstrates our commitment to managing environmental aspects. We work to continually improve our environmental performance through structured programs and specific targets and action plans to reduce water and electricity consumption, greenhouse gas (GHG) emissions and waste. Since 2013, our initiatives have been structured under an Environment Policy which establishes strategies and objectives to ensure our subsidiaries plan, develop and operate their projects in accordance with local and international environmental regulations and in a way that protects the environment.

Through our Sustainability Portal, we monitor key indicators against our established targets based on CCR Group's Overarching Goals & Guidelines. While no environmental compliance target has been formally established, there are procedures in place company-wide to ensure compliance with environmental permit and license requirements. Despite these procedures, a lawsuit was brought against CCR NovaDutra for preventing or hindering the regeneration of vegetation in a 1.9 hectare water-course protection area as a result of the expansion of a bridge over the Paraíba do Sul River near Jacareí (SP). An appeal

was filed and is pending a response from the environmental agency. *DMA Environmental compliance; GRI G4-EN29*

For expansion works in locations subject to environmental restrictions (against clearing and/or disturbance in protected areas), our business units have obtained appropriate environmental permits and signed the relevant Environmental Remediation Commitments (TCRAs). These business units include: CCR NovaDutra (12 TCRAs); CCR RodoNorte (three); CCR AutoBAN (16); CCR ViaOeste (19); CCR RodoAnel (one); and CCR SPVias (13). TCRAs are monitored and tracked through an Environmental Information Management System (SIAR). *DMA Environmental compliance; GRI G4-EN29*

Data on water consumption, electricity consumption and waste generation are entered in a system called CERENSA, which provides the capability to manage and monitor indicators and provide accurate and traceable information. Business Unit Sustainability Committees have been set up to monitor performance against environmental indicators. These committees discuss optimal strategies for each issue and share experience among concessionaires.

Water

Water management, a material issue for the company, has been improved through initiatives in recent years to reduce consumption and maximize recycling.

Data on water consumption are entered in a system called CERENSA, which provides the capability to manage and monitor indicators and provide accurate and traceable information.

DMA Water

CCR Group is committed to maintaining or reducing water consumption in our operations year on year. To achieve this commitment, we conduct awareness campaigns throughout the year to reduce water usage. Water reduction initiatives in 2016 included: **DMA Water**

- preventive and corrective maintenance to detect and repair any leaks in our water systems and installations;
- reducing vehicle wash frequency at our operations bases;
- placing padlocked enclosures around water hoses to avoid inappropriate use;

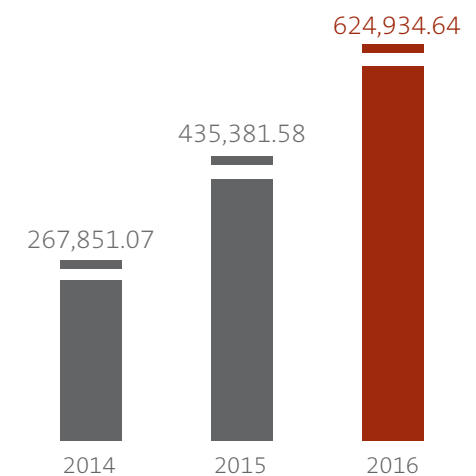
- instructing cleaning staff not to hose down their working areas as a cleaning method;
- water crisis management procedures at ViaQuatro.

No business units recorded any significant effects on water sources through water withdrawal or were subject to any restrictions imposed by local or federal government agencies or their water agencies and departments. **GRI G4-EN9**

Despite our water savings efforts in 2016, we consumed 624,934.64 m³ of groundwater and utility water, an increase of 133.31 percent compared with the previous year. While no formal water recycling target has been established, recycling metrics have been improved by better information management. In 2016, 517.61 m³ of water were recycled, or 0.083 percent of CCR Group's total consumption. **GRI G4-EN10**

WATER CONSUMPTION (m³)

Change 2014/2016: 133.31%



TOTAL WATER WITHDRAWAL BY SOURCE* (m³)

GRI G4-EN8

	2015	2016**
Groundwater	93,705.56	106,402.55
Harvested rainwater	0	1,423.29
Municipal water	341,676.02	517,108.80
Total	435,381.58	624,934.64

*The business units included in this disclosure are: corporate offices; Samm; CCR NovaDutra; CCR ViaLagos; CCR RodoNorte; CCR AutoBAN; CCR ViaOeste; CCR RodoAnel; CCR SPVias; CCR MSVia; CCR Barcas; ViaQuatro; CCR Metrô Bahia; and BH Airport.

**In 2016, CCR Engelog and CCR EngelogTec shared the same facilities as CCR AutoBAN.

Energy

One of our identified material issues for creating value is energy management and energy efficiency initiatives. CCR EngelogTec is responsible for energy efficiency studies and programs Group-wide.

Information on energy consumption is entered in a system called CERENSA, which provides the capability to manage and monitor indicators and provide accurate and traceable information. Operations and conditions vary between business units, and therefore so do their energy efficiency targets. CCR Group has undertaken a commitment to maintain or reduce energy consumption in our operations compared with 2015, while also reducing Scope 2 greenhouse gas emissions. *DMA Energy*

A number of energy-saving initiatives were implemented in 2016, including:

- lamps: replacement of tubular, compact fluorescent, dichroic, sodium and metal vapor lamps with equivalent LED lamps in office buildings, operations bases and AVISs;
- Air-conditioning: switching off the hot air function on all air conditioners in the workplace; timing air-conditioners to switch off at 8 pm each day and back on at 7 am the next day; and awareness campaigns on setting temperatures from 23° to 25°; and a number of awareness announcements to all employees, which appear as Internet links as soon as employees log on to their workstations.

CCR Group also ran education campaigns on conscientious consumption throughout the year. On World Environment Day, an educational campaign was run on social media with tips to reduce energy consumption at homes and in day-to-day activities. *DMA Energy*

The result from these initiatives was a 3.82 percent reduction in electricity usage Group-wide from 2015 to 2016, saving 504,578.15 GJ. *GRI G4-EN6*

Energy consumption outside the organization was 24,087.28 gigajoules (GJ) in 2016 based on data compiled from: corporate offices; Samm; CCR NovaDutra; CCR ViaLagos; CCR RodoNorte; CCR AutoBAN; CCR ViaOeste; CCR RodoAnel; CCR SPVias; CCR MSVia; CCR Barcas; ViaQuatro; CCR Metrô Bahia; and BH Airport. *GRI G4-EN4*



3.82%

in energy savings



**24,087.27
GJ**

in fuel consumption in commuting



ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ) GRI G4-EN3

NONRENEWABLE SOURCES	2015*	2016**
Electricity	524,612.63	504,578.15
Acetylene	94.54	65.71
Diesel***	620,448.38	577,570.95
Gasoline	33,233.44	35,292.67
LPG	2,271.43	3,122.41
Kerosene	12.71	11.14
Propane	0	9.07
Ethanol	43,952.79	36,795.15
BPF Oil	*	1,728.31
Grease	*	75.57
CNG	*	473.96

Note: reported electricity consumption is scope 1 and 2. The business units included in this disclosure are: corporate offices; Samm; CCR NovaDutra; CCR ViaLagos; CCR RodoNorte; CCR AutoBAn; CCR ViaOeste; CCR RodoAnel; CCR SPVias; CCR MSVia; CCR Barcas; ViaQuatro; CCR Metrô Bahia; and BH Airport.

*In 2015 the data for CCR Actua was incorporated with corporate offices.

**In 2016, CCR Engelog and CCR EngelogTec shared the same facilities as CCR AutoBAn.

***Diesel is consumed in commuting.

CCR Group is committed to maintaining or reducing energy consumption in our operations compared with 2015, while also reducing greenhouse gas emissions. We have also implemented a wide range of initiatives to reduce electricity consumption



Emissions DMA Emissions

We have accounted for greenhouse gas (GHG) emissions from our business activities since 2012, and prepare Greenhouse Gas Emissions Inventories in accordance with the GHG Protocol. We have been independently audited since 2013 and are qualified in the Gold category, denoting the highest level of depth and detail in reported information.

GHG inventories inform an assessment of CCR Group's performance and action plans to mitigate impacts related to atmospheric emissions. Our successful management of emissions is demonstrated by our being a constituent of the BM&FBovespa Carbon Efficient Index (ICO2) since its inception in 2012, and by our progressively increasing scores received in the climate change dimension of the Business Sustainability Index (ISE) questionnaire. The company is also recognized as one of the most transparent and committed in Brazil in managing climate change, according to the Carbon Disclosure Leadership Index (CDLI).

This initiative recognizes commitment to sustainability, one of CCR Group's Overarching Goals & Guidelines (OGDs) under a robust, long-term sustainability strategy. A pillar in this strategy was the development and implementation of our Corporate Climate Change Program to incorporate variables related to climate change in our operations and

businesses, developing solutions that adequately address the need to reduce greenhouse gas emissions and adapt to climate change.

Recognizing the importance of the issue, in 2014 CCR Group established a Corporate Policy on Climate Change with guidelines and principles to achieve defined goals. We also set a GHG emissions reduction target in 2015 for business units which together account for 80 percent of our gross operating revenue. The Group undertook a commitment to take action throughout the three-year period 2014-2015-2016 to reduce and/or offset 5 percent of Scope 1 (direct, from operations) and Scope 2 (indirect, from purchased electricity) GHG emissions compared with baseline levels in 2012.

As a first step in meeting this target, CCR Group purchased carbon credits in the voluntary carbon market from the construction of the Foz de Chapecó (SC) hydropower station, in accordance with the Verified Carbon Standard (VCS), to supplement the emissions reductions achieved by optimizing internal processes. The data presented (*see table*) is based on emissions factors published in 2015. Complete and corrected values accounting for the emission factors published in 2016 will be published in May 2017 on the Public Emissions Registry platform within the Brazilian GHG Protocol Program.

Instituto CCR (CCR Institute) supplied Renault Zoe electric cars for use by employees traveling between business units in the Jundiaí region and on trips to CCR Group headquarters in São Paulo. The initiative was developed as part of a collaboration with electric utility company CPFL Energia in 2016 to promote the use of electric vehicles in Brazil. CPFL provided the cars on loan and installed a charging station at CCR facilities in Jundiaí. In exchange, Instituto CCR (CCR Institute) will provide the utility company with data and information collected during the use of the vehicles on a monthly basis to inform research within the Electric Mobility Program.

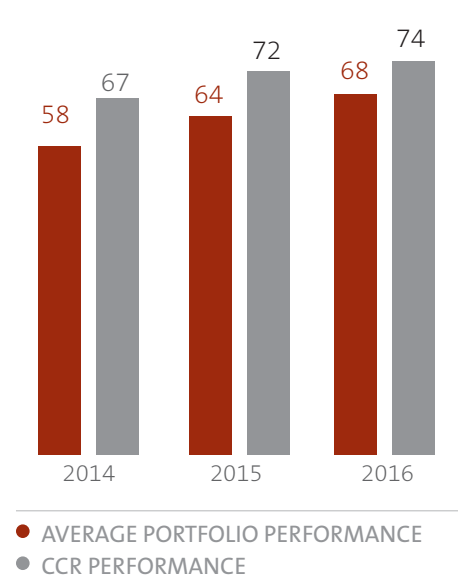
Among the Company's initiatives to reduce GHG emissions are the following:

- We developed a Pilot Plan on Climate Change Adaptation for operations in the state of Rio de Janeiro (CCR Barcas and CCR ViaLagos). In 2016 the Plan was expanded to other highways and a methodology was implemented to identify critical issues in each operation in light of extreme climate events that have occurred over the past five years;
- We measured the Carbon Footprint of our toll roads in 2016;
- We became a signatory of the Open Letter to Brazil on Climate Change in 2015, reinforcing our climate-change commitments to companies, government and Brazilian society. We voluntarily declared our GHG emissions to the state environmental agencies of Paraná and São Paulo under State Climate Protocols;

- We have actively participated in forums on climate change and have followed legislation developments in the states and countries where we operate;
- We have supported industry organizations, governments and companies in their climate change efforts.

In 2016, our climate change program also included initiatives across our value chain, including awareness workshops for critical suppliers. Our goal is to educate our suppliers about the benefits of managing GHG emissions and how they affect the Scope 3 (external) emissions of our business units.

ISE PERFORMANCE – CLIMATE CHANGE DIMENSION



Climate change adaptation program

Since 2014, CCR Group has worked in partnership with the São Paulo Getulio Vargas Foundation's Companies for Climate Platform to develop a Climate Change Adaptation Plan. The pilot program will initially be implemented at CCR Barcas and CCR ViaLagos – which are located in priority geographies – and may later be expanded to other business units.

As a result of this joint effort, the company designed its own strategy to adapt its operations to climate change, which was then translated into operations plans in 2016 with a focus on internal engagement. Another deliverable from the program was an online publication titled *Climate Change Adaptation and Business*, which presents concepts and references to support other companies in engaging with the issue.

REDUCTION OF GREENHOUSE GAS (GHG) EMISSIONS* GRI G4-EN19 (tCO₂eq)

EMISSIONS**	2016
Scope 1	52,273.59
Scope 2	11,211.16
Scope 3	449,989.29
Total savings	513,474.04

Note: The business units included in this disclosure are: corporate offices; Samm; CCR NovaDutra; CCR ViaLagos; CCR RodoNorte; CCR AutoBAn; CCR ViaOeste; CCR RodoAnel; CCR SPVias; CCR MSVia; CCR Barcas; ViaQuatro; CCR Metrô Bahia; and BH Airport.

*Methodology used: Brazilian GHG Protocol Program.

**Greenhouse gases under both the Kyoto Protocol (CO₂, CH₄, N₂O, HFC-32, HFC-125, HFC-134a) and the Montreal Protocol (HCFC-22) were accounted for. CO₂ emissions from renewable sources, such as biofuels mixed with fossil fuels, were also included.

Waste and wastewater

Waste and wastewater are another issue that is material to CCR Group. To ensure adequate waste management procedures are in place, in 2015 we implemented a Corporate Standard designed to help new businesses prepare Solid Waste Management Plans in accordance with applicable regulations.

DMA Effluents and waste

Waste management targets can vary depending on the particularities and specifics of each concessionaire within the Group. Most targets relate to reducing waste volumes and increasing recycled volumes, and are formalized in Strategic Action Plans and Operational Action Plans. [DMA Effluents and waste](#)

Among our initiatives are waste segregation and conscientious consumption campaigns using internal communications and literature to raise employee awareness about the responsible use of office materials such as paper, paper towels and disposable cups.

Some CCR Group business units measure total water usage (G4-EN8) as indicated on water and sewage collec-

tion invoices to determine wastewater volumes. Other business units use the methodology described in NBR 7229 (Design, construction and operation of septic tank systems) based on the number of employees multiplied by a daily per-person wastewater output of 50 liters, assuming 21 workdays per month. Total headcounts for toll road concessions include both employees and third-party workers at road police bases where data such as water and electricity invoices is available. [GRI G4-EN22](#)

TOTAL WATER DISCHARGE BY QUALITY AND DESTINATION (m³)

GRI G4-EN22

	2016
Disposed of in municipal sewage systems	203,178.00
Septic tanks	67,268.25
Stabilization ponds	178,899.60
Anaerobic reactors	6.56
Seepage pits	1,200.15
Total disposal	450,552.41

Among the potential impacts from our business are spills of hazardous products. In 2016, a total of 44 third-party spills occurred on toll roads operated by CCR Group, of which: 13 were on CCR NovaDutra; one was on CCR RodoNorte; 13 were on CCR AutoBAn; six were on CCR ViaOeste; three were on CCR RodoAnel; three were on CCR SPVias; and five were on CCR MSVia. Concessionaires are not directly responsible for the environmental damage caused by users. However, our business units monitor spill events and support the appropriate government agencies in monitoring and mitigating environmental damage. **GRI G4-EN24**

Mitigation action is taken in accordance with each business unit's emergency response plan. Some of our key initiatives include: mapping locations with high environmental vulnerability and population density; installing containment at strategic locations; keeping an up-to-date list of chemical emergency contacts (fire department, environmental protection agencies, SOS Cotec, rescue services, water and electric utilities, road concessions, etc.) and training our teams to respond to an emergency. **DMA Effluents and waste; GRI G4-EN24**

In compliance with applicable environmental regulations and the requirements of its Environmental Operation Permits, CCR Barcas has an Individual Emergency Response Plan in place for the three bays in which its ferry boats operate: Guanabara, Ilha Grande and Sepetiba. In the event of an oil spill, the company implements the procedures described in the emergency response plan and activates the Emergency Response Team, the Operations Center and Ocean Pact, an emergency response contractor. Spill records are entered in the Operations Center system and appropriate forms (appended to the emergency response plan). No inci-

dents involving hydrocarbon spills were recorded in 2016. **DMA Effluents and waste; GRI G4-EN24**

Our concessionaires monitor wastewater volumes through an information system called Cerensa. Because the wastewater generated from most of our operations is essentially domestic wastewater, in 2016 most wastewater was disposed of in municipal sewage systems. Although the company is committed to complying with environmental regulations, no formal wastewater targets have been established. **DMA Effluents and waste**

TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD* (T) **GRI G4-EN23**

NONHAZARDOUS WASTE	2015	2016
Composting	-	278.75
Reutilization	-	0.24
Recycling	90,040.59	915,514.63
Recovery (including energy recovery)	1.13	5.09
Incineration (mass burn)	22.45	4.43
Landfill	10,307.42	16,970.10
Other	285.16	266.48
Total	100,656.75	933,039.72
HAZARDOUS WASTE		
Recycling	426.08	366.49
Incineration (mass burn)	3.06	4.21
Landfill	30.9	159.85
Other	149.83	313.02
Total	609.87	843.57

*Disposed of directly by the reporting organization or by third parties, provided it is confirmed directly by the reporting organization.



6,700

saplings will be replanted
around the subway

Biodiversity GRI G4-EN12

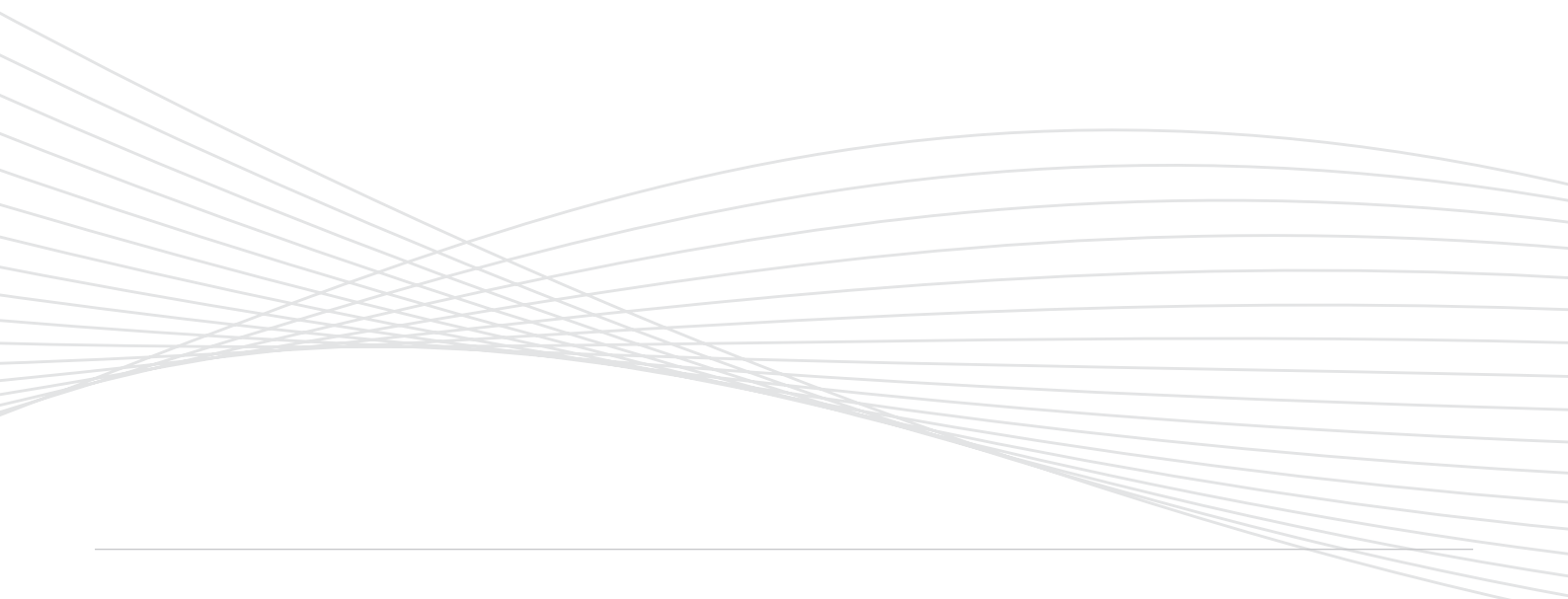
CCR Group is committed to mitigating impacts on fauna and flora wherever possible. Licensable activities, depending on the degree of complexity, require specific assessments of impact on wildlife, in addition to other requirements. Environmental impact assessments can be simpler or more complex as needed. In these studies, the extent, duration and reversibility of impacts are listed. Following the assessment, prevention, mitigation and compensation actions are recommended. *DMA Biodiversity*

Environmental monitoring may also be a requirement in the environmental licensing process to identify aspects arising from the licensed activities and propose appropriate action. CCR Group has an environmental monitoring procedure that establishes assessment indicators including the frequency of environmental nonconformities and the time taken to correct them. *DMA Biodiversity*

CCR Group's primary impacts on biodiversity are related to infrastructure expansion projects and include the need to occupy land areas and modify their land cover and land use, which often involves clearing native vegetation, drainage, alteration of the landscape and waterproofing of soil. Projects can also consume resources and generate waste. These impacts can potentially result in: Loss of habitat and plant species; alteration of soil dynamics (erosion and silting), shortages of resources (despite our minor water and energy requirements); and waste, thermal and sound pollution.

Construction of CCR Bahia Subway Line 2, for example, required alteration at the main construction site facilities on Luiz Viana Filho Avenue. In addition to planting hedges, gardens and trees around the subway, the project will also offset the impact from trees removed by replanting 6,700 trees, largely Atlantic Forest species.

The primary impacts from the company's activities on biodiversity are related to expansion works. To mitigate these impacts, the company develops and implements initiatives such as tree planting programs



Awards and recognition in 2016



The Best-Performing CEOs in the World – Renato Vale was named one of the world's leading CEOs by *Harvard Business Review*.



Ombudsman Awards Brazil 2016 – CCR ViaOeste's Ombudsman's Office was one of the winners in the Ombudsman Awards Brazil organized by *Consumidor Moderno* with the support of the Brazilian Association of Ombudsman's Offices (ABO) and the Brazilian Association of Customer Relations (ABRAREC).



Brazil's 34 Best CEOs – CCR Group CEO Renato Vale was named one of the top CEOs in Brazil by *Forbes Brasil*.



Executivo de Valor – Renato Vale received the accolade from *Valor Econômico* in the Logistics and Transportation category.



Concessionaire of the Year 2015 – The São Paulo State Public Transport Regulator (ARTESP) recognizes the best highway concessions through awards in several categories: Renovias won an award for Road Improvements; CCR RodoAnel for Quality of User Services; and CBA AutoBAN for User Choice.



Conscientious Media Award – CCR was awarded for its "Obey That Voice" campaign at the 6th Global PARAR Conference.



NTC - Transport Suppliers – for the 9th consecutive year, the National Freight Association named CCR AutoBAN as the Best Highway Concessionaire.



20th edition of CNT Survey - CCR AutoBAN was named Brazil's best highway for the fifth consecutive year, by the National Transportation Confederation (CNT).



NTC - Transport Suppliers – for the 9th consecutive year, the National Freight Association named CCR AutoBAN as the Best Highway Concessionaire.



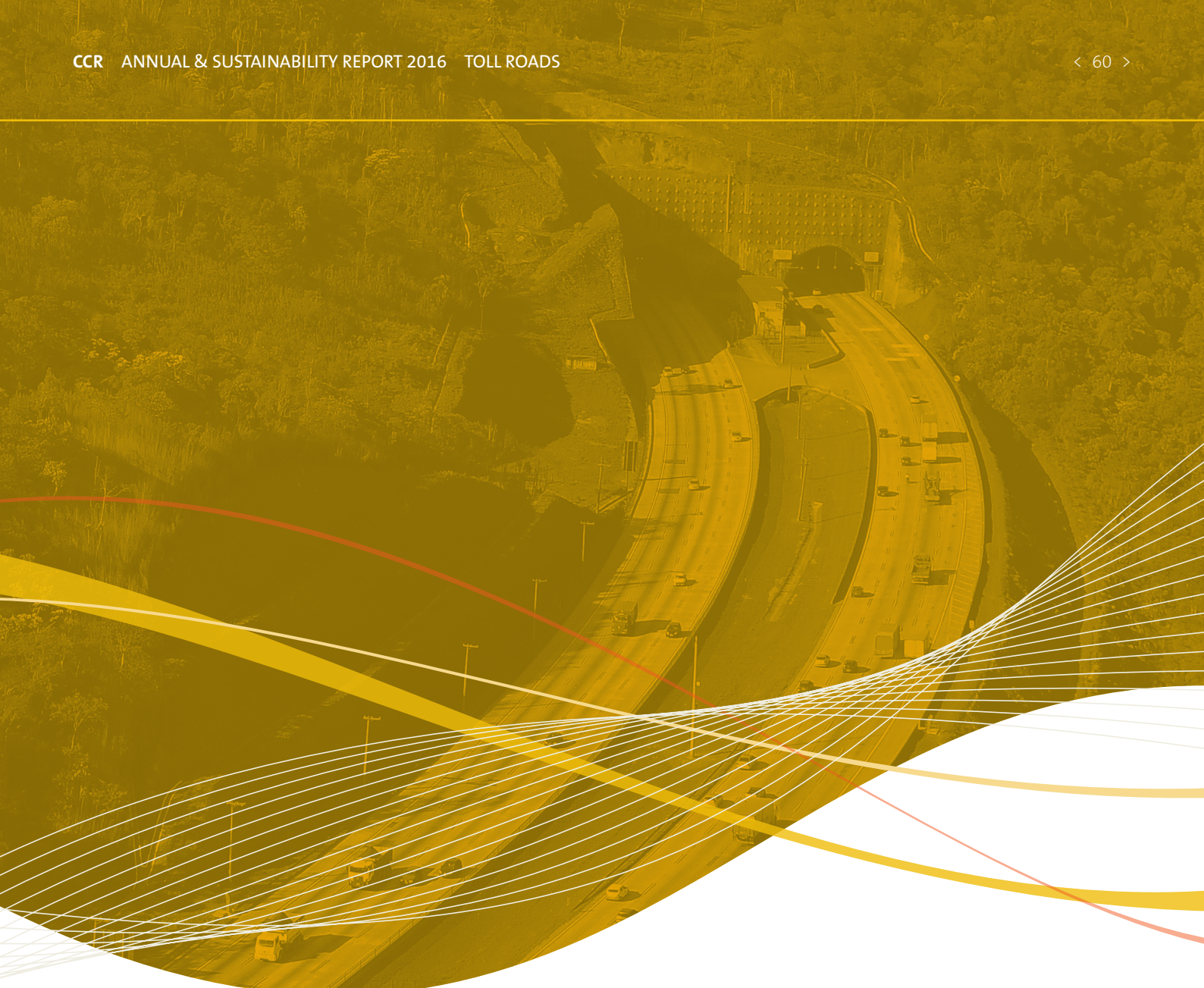
Transportation Biggest & Best 2016 – CCR ViaOeste was awarded in the Toll Road Concession category.



100 Most Innovative IT Applications 2016 CCR Group ranked first in the Holding category, in an award program organized by *IT Mídia* in partnership with PwC. The winning project, called "Smart Highways Powered by IoT" (Internet of Things), involved the use of software to automatically detect abnormal road conditions on the CCR MSVia highway.



Prêmio Estadão Empresas Mais – CCR Group was presented with an award by *Estadão* in the Transport & Logistics category for the second consecutive year.



Toll Roads

Expansions and maintenance make
CCR Group toll roads safer for users

Toll roads

Investments in expansion, twinning and maintenance have improved our roadway infrastructure and the user experience (emergency telephones and variable warning signs) and reduced the number of fatal accidents by 18 percent from 2010 to 2016

3,265 km
in total length

Services

2,382
emergency telephones

74
traffic inspection vehicles

37,236
roadside assistance calls

30
mechanical assistance vehicles

154
tow trucks

482,003
vehicles serviced

90
rescue vehicles

Safety

6,912
fire responses

44
variable message signs (VMSs)

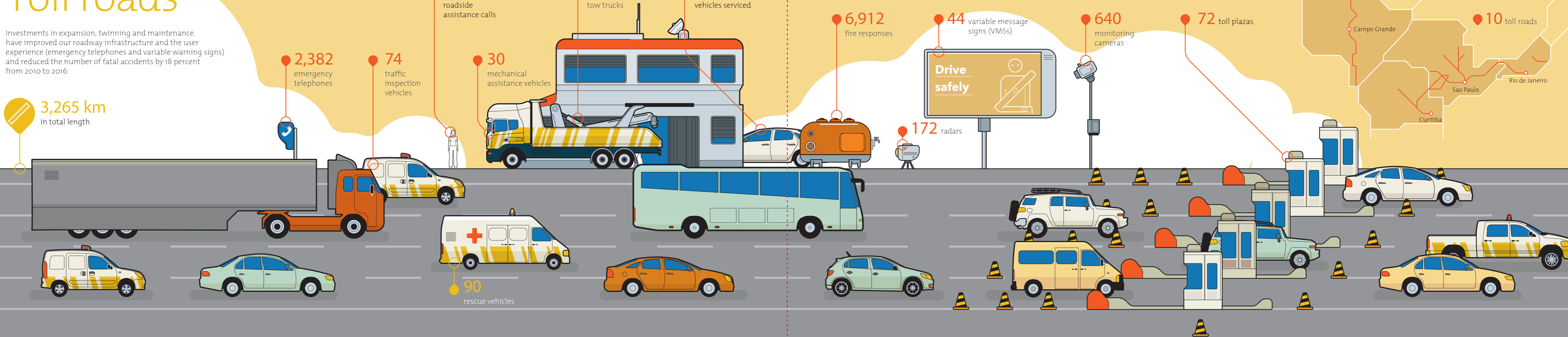
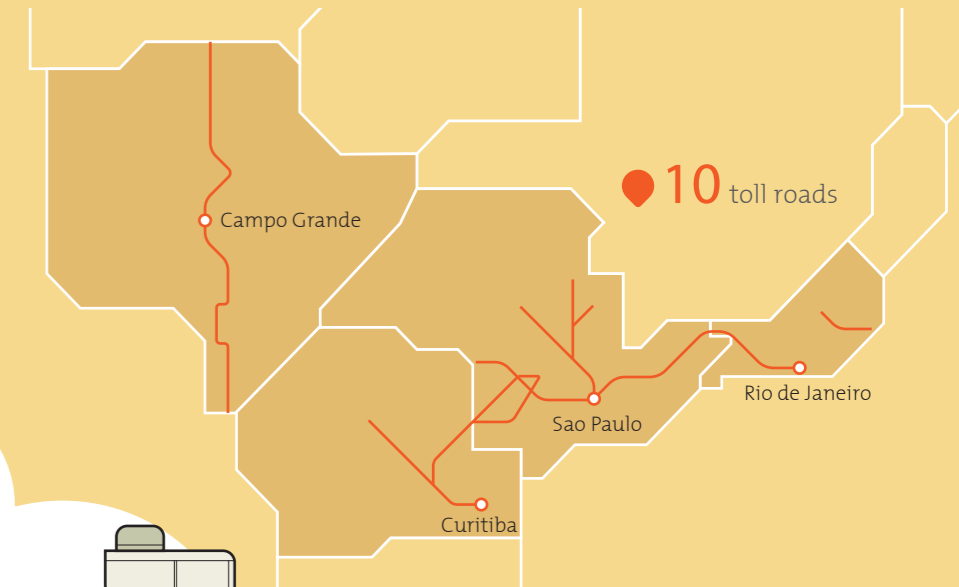
172
radars

640
monitoring cameras

Highways

72
toll plazas

10
toll roads



CCR Group initiated operations as a toll road operator in 1999. Over these nearly 20 years, we've invested R\$ 6 billion in expansion and maintenance to improve user safety and comfort.

Our toll roads are operated by CCR NovaDutra, CCR ViaLagos, CCR RodoNorte, CCR AutoBA, CCR ViaOeste, CCR RodoAnel, CCR SPVias, Renovias, ViaRio and CCR MSVia. [GRI G4-4](#)

To prevent toll evasion, CCR EngelogTec developed technology in 2016 to support the Federal Police, the State Police and the São Paulo State Highway Department (DER) in enforcing Denatran Directive 179 of October 8, 2015. The system seamlessly integrates information about violations without the need for data entry so toll evading users can be automatically fined. The solution was implemented on all highways operated by CCR Group.

Our toll roads have:



90
rescue vehicles

154
tow trucks



74
traffic inspection vehicles

72
toll plazas



2,382
emergency telephones



640
monitoring cameras



Sustainability

Material issues defined for the toll road business are directly connected to our strategy

CCR Group conducted a stakeholder survey to build a materiality matrix identifying issues that are material to the toll road business (*read more in [Materiality process](#)*). Employees, suppliers and users selected Safe operation and Operational eco-efficiency as the most material issues, which were then validated by senior management. Ba-

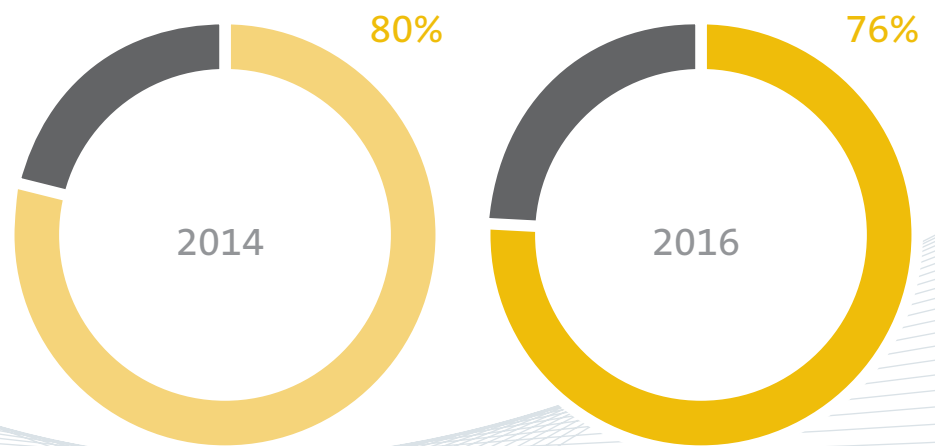
sed on the materiality process, our toll road businesses have reported on indicators related to safe operation under *Human capital* and indicators related to Operational eco-efficiency under *Natural capital*.

Among CCR Group's strategic objectives are maintaining sustainability and user satisfaction with our services as differentiators to protect and create value for the business. Our Business Plan sets out our objective of ensuring user satisfaction and continually communicating the benefits of our Concessions Program. [DMA Product and service labeling](#)

We evaluate users' perception of the driving experience on our toll roads with support from Instituto Datafolha. The most recent survey, in 2016, polled 4,484 car, truck and bus drivers and opinion makers on Group-operated and third-party toll roads. The overall results were positive, with the Group receiving a 76 percent average rating.

Despite the economic crisis, political instability and high unemployment in 2016, variation in survey results was more related to the specific performance of each toll road than to the political and economic context. The survey was also supplemented by an analysis focused on specific issues such as infrastructure and user service. Based on the survey and assessment, action and improvements are planned to address the most critical issues. [DMA Product and service labeling](#)

ROAD USER SATISFACTION SURVEY GRI G4-PR5 (average)



● CONCESSIONAIRE PERFORMANCE SURVEY

Source: Datafolha.

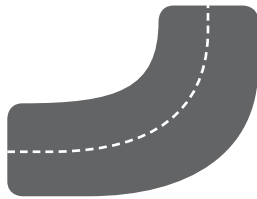
Toll road concessions GRI G4-4

CCR Group concessionaires operate ten toll road concessions in the states of São Paulo, Rio de Janeiro, Paraná and Mato Grosso do Sul

CCR NOVADUTRA

Operated by CCR NovaDutra, the Presidente Dutra highway is a 402 km federal highway connecting Brazil's two most important cities: São Paulo and Rio de Janeiro. With more than 90 km of frontage roads and average throughput of 876,000 trips per day, the "Via Dutra", as it is colloquially known, connects major industrial hubs accounting for more than 50 percent of Brazil's GDP.

Data from the Brazilian Department of Transportation (ANTT) indicates that 93 percent of the investment required over the life of the concession, which expires in 2021, has been completed. In 2010, the regulator requested a study on the improvements required for better road safety. Of the 50 project proposals submitted, 25 were selected, most notably the Serra das Araras escarpment project (*read more in Serra das Araras*). CCR NovaDutra is negotiating further investment under the current agreement of up to R\$ 3 billion, including R\$ 1.7 for the Serra das Araras escarpment section alone.



402 km

connect São Paulo and Rio



560+ km

for the transportation of Brazil's and Parana's agricultural commodities and industrial products

CCR VIALAGOS

CCR ViaLagos operates Rodovia dos Lagos (RJ-124), the primary highway linking Rio to the Lagos or "Sun Coast" region. A total of 57 km in length, it connects the municipality of Rio Bonito to São Pedro da Aldeia. Rodovia dos Lagos traverses Saquarema, Cabo Frio, Arraial do Cabo, Armação dos Búzios and the northern coast of Rio de Janeiro. The concessionaire is responsible for the complete renovation of the roadway to contribute to the development of the Lagos region. The region's economy has benefited significantly from investments made by CCR ViaLagos, particularly in the services, hospitality and real estate industries.

CCR RODONORTE

CCR RodoNorte operates four segments of major highways a total of 567.78 km in length. The toll roads operated by the concession are: BR-277 (between Curitiba and São Luiz do Purañã); BR-376 (São Luiz do Purañã to Apucarana); PR-151 (connecting Ponta Grossa, Jaguariaíva, Sengés and the São Paulo State border); and BR-373 (between Ponta Grossa and the Caetano intersection, at the exit to Paraná and Foz do Iguaçu). With average traffic volume of 75,000 trips per day, these roads are important corridors for Brazil's and Parana's agricultural commodities and industrial products.

CCR RodoNorte is negotiating further investment of R\$ 1.5 billion under the current contract with the grantor authority.

CCR AutoBAN: initiatives



of operation of the Roadside Health Clinic, with more than 100,000 users receiving care since 2006



of the *Voluntários da Vida* blood donation program, with 32 campaigns and more than 12,000 blood donations (each donation can help save up to three lives, for a total of 36,000 people benefited)

CCR AUTOBAN

The Anhanguera-Bandeirantes Highway system, operated by CCR AutoBAN, comprises: the Anhanguera Expressway (SP-330), between kilometers 11 and 158; the Bandeirantes Highway (SP-348), between kilometers 13 and 173; the Dom Gabriel Paulino Bueno Couto Highway (SP-300) between kilometers 62 and 64; and the Adalberto Panzan Highway (SPI-102/330) between kilometers 1 and 7, for a total length of 316.8 km. With average traffic volume of 860,000 trips per day, the system plays an important role in transporting agricultural commodities and industrial products between the São Paulo state capital and Campinas, one of Brazil's most important economic hubs.

In 2016, CCR AutoBAN concluded the 26th addendum to the concession agreement for the Jundiá Highway Complex Works, involving construction of approach roads at km 84 (Valinhos) and in Jardim São Francisco (Sumaré). These improvements are currently in progress at a cost of R\$ 204.6 million. The roadworks include: loop ramps between the Anhanguera Highway and Av. 9 de Julho near the bus station; a bridge in the Córrego das Valquírias area to reduce traffic intensity at the Av. Jundiá intersection; improvements to better organize traffic on the

frontage roads in the Campinas-São Paulo direction; and construction of a pedestrian bridge and new bus stops. The complex is scheduled to be completed in July 2018. When completed, it will better organize the flow of vehicles and improve user comfort on the Anhanguera (SP-330) Highway.

CCR VIAOESTE

The Castello-Raposo system, operated by CCR ViaOeste, comprises parts of the Castello Branco, Senador José Ermírio de Moraes, Raposo Tavares and Dr. Celso Charuri highways. With an average traffic volume of 600,000 trips per day, the 169.25 kilometers operated by CCR ViaOeste connect São Paulo city to the west of the state, serving 16 municipalities.

CCR ViaOeste identified a need to lengthen the frontage road along the Castello Branco highway and build a new access ramp in Osasco. The project proposal has been submitted to the São Paulo government and the São Paulo State Public Transport Regulator (ARTESP), and will involve an investment of R\$ 1.195 billion.

Another project proposal involves the construction of a three-way intersection between the Raposo Tavares Expressway and the Sertanejo High-

way, an investment of R\$ 25 million. The project is under negotiation with the grantor authority.

CCR RODOANEL

CCR RodoAnel operates the 29.3-kilometer west section of the Mário Covas Beltway, an important expressway connecting the Raposo Tavares, Castello Branco, Anhanguera, Bandeirantes and Régis Bittencourt expressways. Every day, 240,000 vehicles travel along this section of the highway. The concession agreement will run for a total term of 30 years and involve a total investment of R\$ 830 million (as of July 2016) in roadworks.

CCR SPVIAS

CCR SPVias manages sections of the Castello Branco (SP-280), Raposo Tavares (SP-270), João Mellão (SP-255), Francisco Alves Negrão (SP-258), Antonio Romano Schincariol and Francisco da Silva Pontes (SP-127) highways. The 516 kilometers of toll roads under the concession connect 26 municipalities. The highways operated by CCR SPVias benefit approximately 860,000 users and are the primary link

between São Paulo City and the southeast of São Paulo State, Paraná and Mato Grosso do Sul. Every day, 85,000 vehicles travel along the toll roads under the concession. Following the conclusion of two new addenda to the concession agreement in 2016, CCR SPVias initiated the twinning of SP-255 in Avaré and construction of frontage and access roads in Tatuí alongside SP-127. These roadworks will involve a total investment of R\$ 192.6 million.

RENOVIAS

In 2008, CCR Group acquired a 40 percent stake in Renovias. The road network operated by the company is a total of 345.7 kilometers in length, connecting the Campinas area to 15 municipalities in the Circuito das Águas region and southern Minas Gerais. Twice consecutively (2014 and 2015), Renovias was presented with a Concessionaire of the Year award by the São Paulo State Public Transport Regulator (ARTESP) for superior toll road management and quality of service to users.



860,000

trips per day using the Anhanguera-Bandeirantes Highway System

A smart highway

Cameras installed every two kilometers on CCR MSVia's BR-163/MS highway have an Automatic Incident Detection system that indicates any abnormal road conditions – such as stationary vehicles, objects on the road, cars traveling in the wrong direction and pedestrians on the road – at the Operations Control Center. The software creates alarms showing the location and images of the relevant section of the road, all in a single

interface. This ensures a quick response and improved user safety and is an excellent supporting tool for ops center employees. Some of the cameras are powered by solar panels as a clean energy solution. This project earned CCR Group first place among the 100 Most Innovative IT Applications in 2016 in the Holding category. The ranking is published by *IT Mídia* in partnership with PwC.



800 km+

to be twinned by CCR MSVia

VIARIO

CCR Group is a shareholder of Concessionária ViaRio S.A., which manages and operates the 35-year Trans-Olympic Expressway concession. The Expressway connects the Barra da Tijuca district (in the West Zone) to Deodoro (in the North Zone) in Rio de Janeiro. Running 13 kilometers in length, the expressway has no intersections and provides ten approach and exit ramps, significantly reducing the time taken to travel between the two districts.

Designed to shorten the journey between Rio's arterial Avenida Brasil and the beach-side district of Barra da Tijuca, the expressway features 18 rapid transit bus stations and terminals that minimize traffic in adjacent districts.

CCR MSVIA

Since April 2014, CCR MSVia has been responsible for the management, refurbishment, operation and twinning of

R-163/MS. A total of 845.4 km in length, the highway traverses the state of Mato Grosso do Sul between its borders with Mato Grosso and Paraná, passing through 21 cities and serving more than 1.3 million users. Under the concession agreement, CCR MSVia has been tasked with twinning more than 800 kilometers of highway. The twinning project will reduce accident rates on the highway, improve safety and traffic flows, while also supporting regional development.

Milestones as of 2016 include 113 km of twinned highway, the Operations Center, 18 fixed and 17 mobile Variable Message Signs and 17 ambulances (Medical Response Service) and 25 tow trucks (Mechanical Rescue Service). The closed-circuit TV system was also delivered during the year, with 477 cameras installed along the length of the highway. A total of 129 km of twinned highway are scheduled to be delivered in 2017.

Serra das Araras

CCR NovaDutra has advocated investments in the Serra das Araras escarpment section of the Presidente Dutra Highway for many years now. Frequent road accidents create long traffic congestions primarily because of the winding alignment of the highway, which dates back to 1928.

There are 300 percent more incidents in this section than any other section of CCR NovaDutra. An average of one accident per day causes users traveling to Rio to spend an hour and a half in this section of the highway alone. Special cargo requiring special permits from the government and the concessionaire is also transported through this section.

To literally turn this problem around, CCR NovaDutra has developed a proposal to build a new elevated highway above the region's native Atlantic Forest. The proposed works include 17 bridges and a 430 meter tunnel. The project will last 44

months and create 5,400 job opportunities, including 3,600 direct jobs.

The new infrastructure would absorb the vehicles traveling up the mountains to São Paulo, and the current up-mountain road would be reversed and modernized to accommodate users traveling to Rio de Janeiro. The current down-mountain road would be closed and reserved for residents or as an emergency route.

Studies conducted by CCR NovaDutra show that the new road would reduce accidents by as much as 75 percent, while minimizing journey times, congestion and fuel costs.

The project is ready to be developed pending authorization and signature of the agreement with ANTT.



Urban mobility

Public transportation investments provide socially inclusive and more sustainable access to city spaces

Subways

ViaQuatro and CCR Metrô Bahia

2 Operations Control Centers

monitor security cameras throughout the subway system

18 stations

7 within ViaQuatro and 11 within CCR Metrô Bahia

1 Maintenance Complex in each subway system

User support services at ViaQuatro

185 security employees
283 agents and supervisors

TRAIN OCCUPANCY

The ViaQuatro system indicates which train cars can still be boarded

43 trains

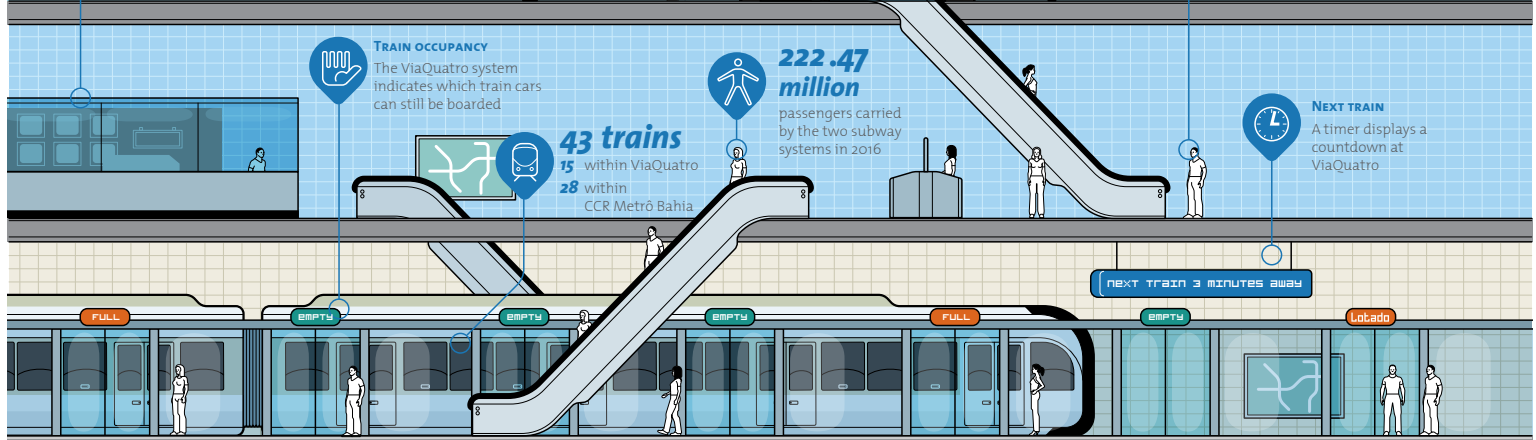
15 within ViaQuatro
28 within CCR Metrô Bahia

222.47 million

passengers carried by the two subway systems in 2016

NEXT TRAIN

A timer displays a countdown at ViaQuatro



Ferry lines

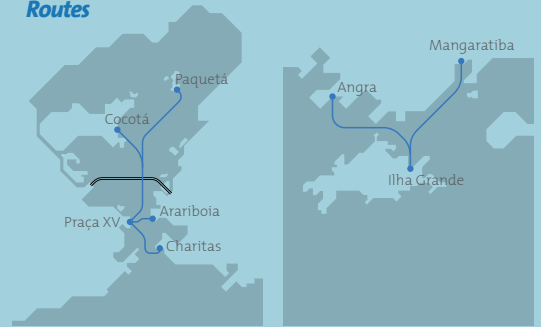
24.07 million

passengers carried

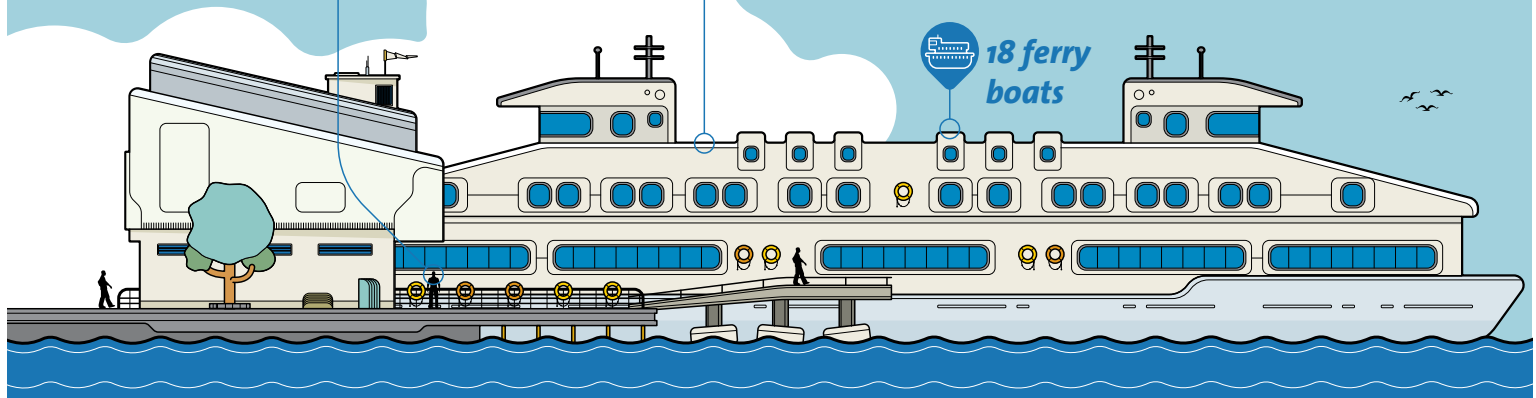
69,440

trips

Routes



18 ferry boats



VLT Carioca

Innovation

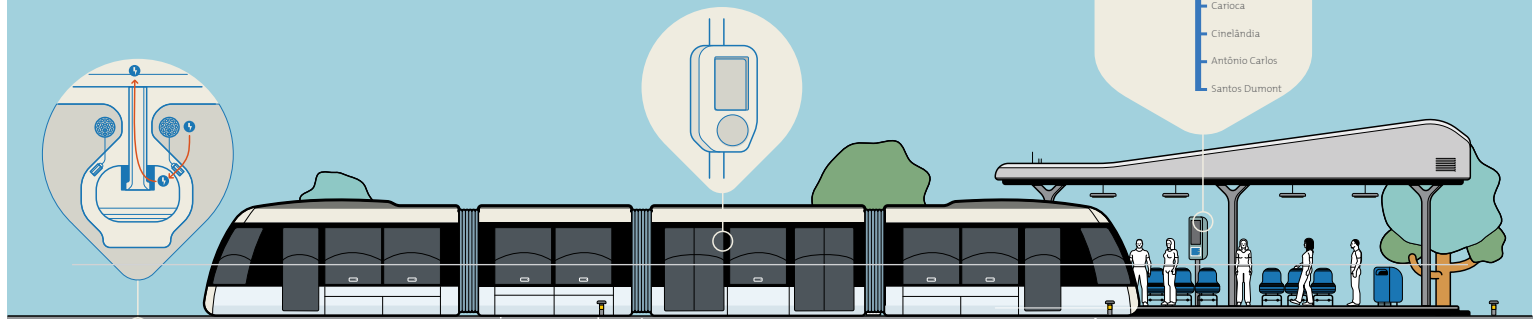
Our light rail line uses innovative ground-level power supply technology instead of overhead lines.

Self service

Users can validate their tickets on board

Greater mobility

Opened in July 2016, our light rail system runs from the revitalized port district through the center of Rio de Janeiro to Santos Dumont Airport





CCR Group's contribution to the social and economic development of major cities also includes investment in urban mobility. This investment began in 2003 with our acquisition of a stake in STP, an electronic tolling service provider, which was sold in 2016.

In 2006, the company led the successful consortium in Brazil's first Public-Private Partnership (PPP*) for the operation and maintenance of São Paulo Subway Line 4 (Yellow Line), which is managed by ViaQuatro. Line 4 is recognized for its state-of-the-art driverless automation and high level of user satisfaction. The concessionaire invested US\$ 450 million in systems, equipment and trains. The project comprises 14 trains with 84 rail cars in the first phase, and 15 consists with 90 railcars in the second phase.

Throughout the 30 year-concession period, ViaQuatro will invest more than US\$ 2 billion. The six stations in the first phase – Luz, República, Paulista, Faria Lima, Pinheiros and Butantã – have been completed. The Fradique Coutinho station, while part of the second phase, is also in operation. When completed, Line 4 will be 12.8 km long and have 11 stations connecting the Luz station in

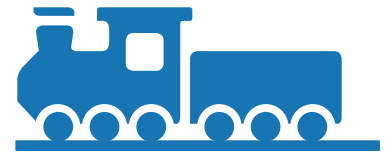
downtown São Paulo to the Vila Sônia district in the west area of the city.

In Bahia, CCR Metrô Bahia operates the Salvador-Lauro de Freitas subway system under a 30-year concession agreement commencing in 2013. The subway was opened in 2014 (for testing) and commenced commercial operation in January 2016. It will have a total of 17 stations when completed. The project will involve a total investment of R\$ 3.851 billion (as of April 2013). [GRI G4-4](#)

CCR Group operates the CCR Barcas ferry line and the VLT Carioca light rail line in Rio de Janeiro ([read more on the website](#)). [GRI G4-4](#)

*PPPs are contracts signed between a government agency or government-owned company and a private entity for investments in the public interest.

Our urban mobility offering includes:



43
trains



18
ferry boats



25
stations (ViaQuatro, CCR Barcas and CCR Metrô Bahia)

Sustainability

In the materiality process in 2016, our employees and specialists identified Safe operation and Inter-modal transportation as material issues in urban mobility ([read more in Materiality process](#)).

CCR Group is fully committed to addressing these issues. In this report, we describe under *Human capital* our performance in Safe operation, and in this chapter our investment in improving urban mobility.

2016 Results

Our concessionaires have implemented initiatives that have improved people's ability to get around in the city

VIAQUATRO

ViaQuatro is working to improve Phase 1 operations both by enhancing the user experience and by reducing costs through innovation, *generating additional revenue and better performance*. Three programs were implemented as part of these efforts in 2016:

- **Saber + Training Center** – Created to disseminate the knowledge acquired over the past ten years to our more than 900 employees, the *Saber + Training Center* ensures process-critical knowledge related to the operation and maintenance of the subway system, trains and all component items is preserved and disseminated. *Saber+* has identified a needed offering of 372 training courses – and has prepared 72 training courses in only three months since inception;
- **Simulator training** – in collaboration with a foreign vendor, the company created a new simulator – the world's first for a driverless subway – in which all training has since been delivered. The simulator is part of our continuing investment in innovation and technology to improve the quality of the subway service. The system is innovative in the way it accurately simulates the Line 4 train commands and subway environment. This al-

lows employees to simulate manual operations in the event of any system failure during operation without affecting train schedules or scheduled maintenance, reducing operation and train costs;

- **LED System** – A LED system displays images within the tunnels that are synchronized with the train speed. This provides an additional space for branding and advertising;

Projects developed by ViaQuatro throughout 2016 have improved the user experience through innovative technology

- **Train occupancy** – A world-first system developed by CCR EngelogTec, this service provides real-time occupancy information in Portuguese and English on platform displays. A color coding system similar to a traffic light allows users to quickly identify train car occupancy levels, with green meaning low, yellow meaning medium and red meaning maximum occupancy;
- **Next train** – A timer shows a countdown so passengers know when they will board at intermediate stations and when trains will depart at terminal stations. Eight monitors on each platform display the following departure times. This helps to meet users' demand for greater regularity, comfort and efficiency in public transport.

Phase 2 of the project, which is being carried out by the São Paulo State Government, has been resumed. As in phase 1, the concessionaire is responsible for purchasing and deploying rolling stock. The company has purchased 15 new trains, of which 11 have been delivered to date. A new delivery schedule was agreed with the government in July 2016, with milestone deliveries scheduled for between August 2017 and March 2020 for the Higienópolis, Oscar Freire, Morumbi and Vila Sônia stations and the yard expansion (October 2017).

CCR METRÔ BAHIA

The eight stations of Subway Line 1 started operation in early 2016, in a project that created more than 7,000 direct and indirect jobs in Salvador (BA), with 95 percent of the workforce sourced locally. The Maintenance Complex was also completed in the year. A team of 300 security agents ensures users have a safe, quick and comfortable journey.

The concessionaire is also responsible for maintaining and upgrading the bus terminals where 170 bus lines integrate with the Retiro, Acesso Norte, Lapa and Pirajá stations and 19 coach lines from Dias D'Ávila, Mata de São João, Candeias, Simões Filho, Camaçari, Madre de Deus, São Sebastião do Passé and Lauro de Freitas.

Line 2 started commercial operation in December 2016 with three operating stations: Acesso Norte, which connects to Line 1, Detran and Rodoviária. In all, Line 2 will comprise 12 stations, with the nine remaining stations scheduled to be completed in mid-2017.

CCR Metrô Bahia purchased 34 trains, of which 28 have been delivered to the company yard, tested and approved for user comfort and safety.

ViaQuatro



CCR Group is celebrating its first decade of operation with a focus on improving user services and safety

**Passenger no.
1 billion**

ViaQuatro recently reached one billion passengers carried. To celebrate this milestone, the one billionth passenger was presented with a commemorative plaque



The Bahia subway system initiated commercial operation in January 2016 with eight stations, soon to be complemented by another three stations in December. The subway will have 17 stations at final completion.

CCR EngelogTec has deployed at CCR Metrô Bahia a number of solutions originally developed for BH Airport and CCR MSVia to improve the user experience and safety, as well as energy efficiency and green IT solutions.

CCR BARCAS

CCR Barcas is the only ferry line concession permitted to operate in the state of Rio de Janeiro. It is currently the world's fourth-largest ferryboat operation, plowing approximately 745,000 kilometers of coastal waters per year and carrying an average of 90,000 passengers per day. CCR Barcas has 18 ferry boats, 920 employees and operates six lines from five stations and three berths in the South Division.

The Rio 2016 Olympic Games presented a huge challenge in the year, with the company transporting a record 1,401,085 passengers during the Games alone, an increase of 40 percent compared with the average for August, and with significant passenger concentration on the weekend of August 13 and 14, when the number of users increased by 458 percent.

In early November, a new schedule was implemented with authorization from the Office of the State Secretary for Transportation to match the offering to demand for three lines (Arariboia, Charitas and Cocotá). The change of sched-

ule generated fuel savings of 100,000 liters of diesel during the first month since implementation, or 13 percent of previous total diesel consumption, while affecting only 1 percent of users.

An internal indicator was created to assess user satisfaction with the company's services across the following items: queue time and conditions outside the station; quality of ferryboats and stations; embarking and disembarking conditions; assistance provided by employees; passenger communications; public security (theft, robbery, violence, etc.); safety; length of trip; reliability of services. [DMA Product and service labeling; GRI G4-PR5](#)

CCR Barcas ended 2016 with a total of 24.1 million transported passengers, a decline of 10.5 percent compared with the previous year, explained by the economic crisis in Brazil.

LIGHT RAIL

VLT Carioca operates an innovative light rail system that is environmentally friendly and uses novel technologies. An example of these technologies is a passenger counting system using stereoscopic cameras placed at all entrance doors. Revenues can be computed by reconciling passenger counts and validated tickets. Users can also validate their tickets on board (self-service).



Airports

CCR Group has operated in the airport segment since initiating its international expansion in 2012

Airports

BH Airport

Airport investments have provided a more streamlined and comfortable passenger experience and more amenities, such as in-terminal self-service and information about flight times, as well as improved energy efficiency through new technology-enabled solutions

2,300
metric tons
of cargo handled



Services

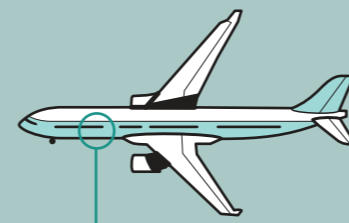
The concessionaire is responsible for airport operation, maintenance and expansion



493
airport employees
1,956
third-party employees



26 jet
bridges



99,424
departures and arrivals



Control Center

At the control center airlines share the same floor space with INFRAERO and the Federal Police, working together to manage airport operations



Other services

120 franchise tenants
(restaurants, cafeterias and retail)
1 bank office



9.6 million
passengers
handled in 2016



More than
4,600
parking spaces



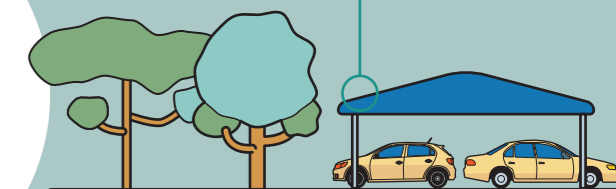
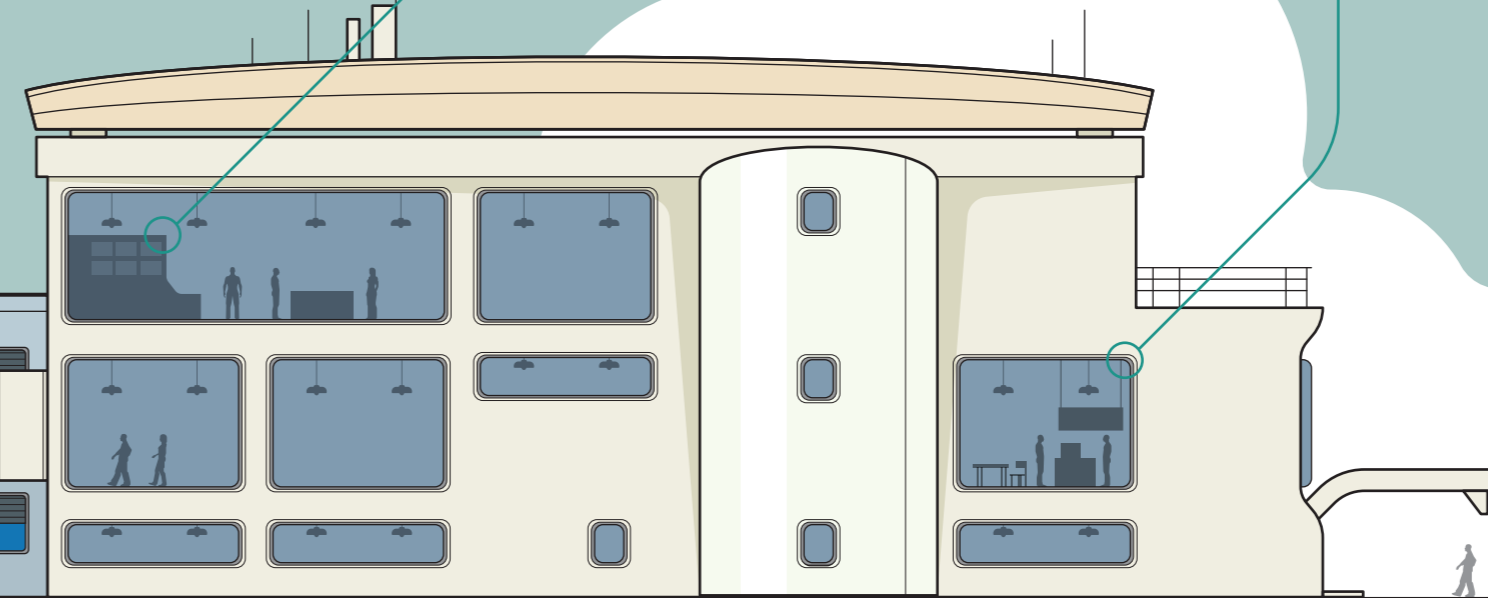
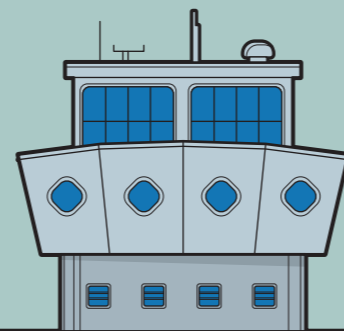
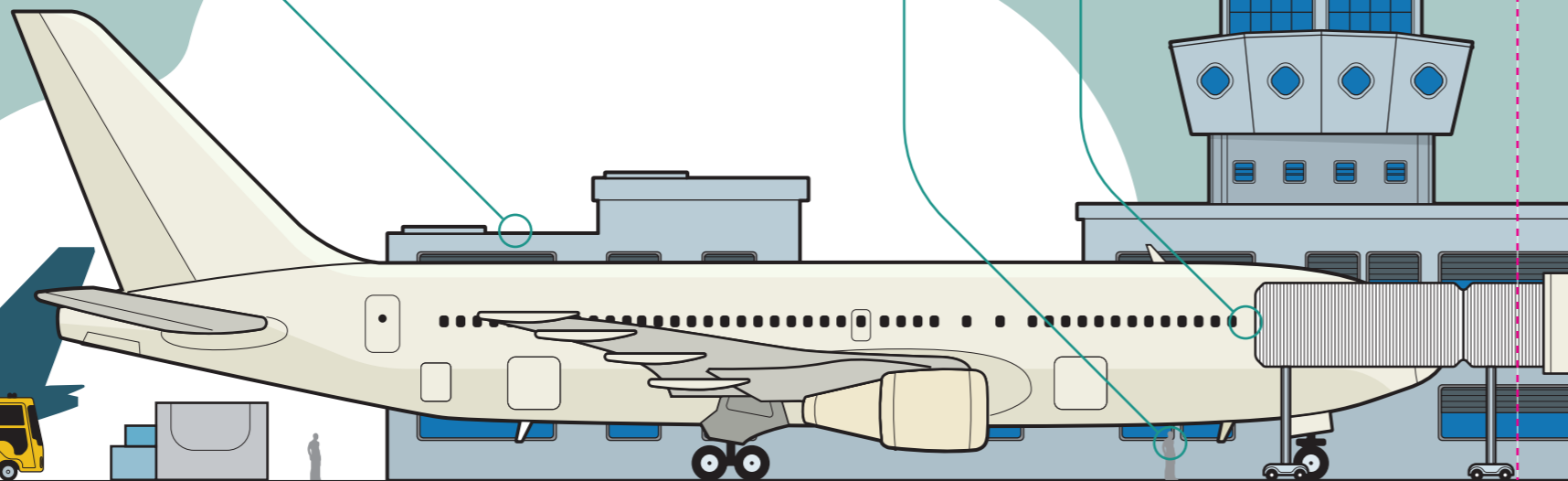
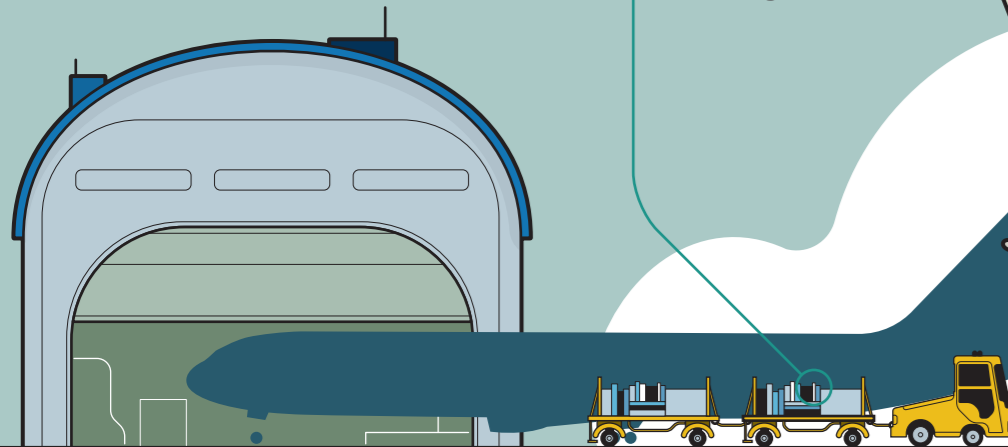
Building Management System (BMS)

A smart building management system controls all elevators, escalators, lighting, water pumps and generators sets



Airport Management System (AMS)

An integrated solution manages airport resources such as flight schedules, providing passengers with prompt and reliable information.





CCR Group entered the airport segment in 2012. As part of our internationalization strategy, the Group acquired an equity interest that year in the concessionaires of the Quito (Ecuador), San José (Costa Rica) and Curaçao international airports. Through US-based Total Airport Service (TAS), CCR Group provides ground support services at seven airports, five of which are among the largest in the world (*read more on our website*). [GRI G4-4; G4-8](#)

In Brazil, the Group operates the Belo Horizonte International Airport in Confins (MG) through BH Airport, a joint venture with airport operator Flughafen Zürich AG, handling 10 million passengers per year. [GRI G4-4](#)

At year-end 2016, BH Airport delivered Terminal 2 as well as improvements at Terminal 1. With the completion of the new terminal, the airport now has a 60 percent larger footprint, 17 new jet bridges, a new approach road layout and an expanded apron. The expansion will increase the airport's capacity to 22 million passengers per year. The two terminals combined offer passengers 26 jet bridges and 4,625 parking spaces. A total of R\$ 900 million was invested in the project, with R\$ 750 million spent on terminal 2 alone. Other key airport figures include: [GRI G4-8; G4-9](#)

Terminal

132,000 m²

Airport site

15.12 km²

Cargo terminal area

18,360 m²

Runway

3,000 m x 45 m

Apron area

86,000 m²

Cargo terminal capacity

40,000 t/year

Passenger terminal area

53,950 m²

Vehicle parking area

34,193 m²

Taxi cooperatives

4

Airlines

TAM (LATAM), Gol, Azul, TAP Portugal, Copa Airlines and American Airlines, representing the world's leading alliances (Star Alliances, SkyTeam and Oneworld)

Destinations

49 regular and 4 seasonal destinations, including domestic (44 regular and 4 seasonal) and international (5 regular) destinations

Public transportation

Bus service to Belo Horizonte, Betim, Contagem, Lagoa Santa, Pedro Leopoldo, Confins, Vespasiano e Matozinhos and Nova Lima

Primary access roads
MG-10
 (Linha Verde – Av. Presidente Antônio
 Carlos/Av. Cristiano Machado),
LMG 800 and
MG-424

Passengers:
 handled

9.63
 million per
 year,
 or
26,000
 per day

Passenger projection
 for 2044

43
 million
 passengers per year

Parking spaces

4,625

Departures and arrivals

99,424

Operations Control
 Center

operates
24h
per day

Other services

120

franchise tenants (restaurants,
 cafeterias and retail)

1

bank branch

Employees

493

concessionaire employees

+

1,956

contractors

+

temporary construction
 workers (variable) +

5,327

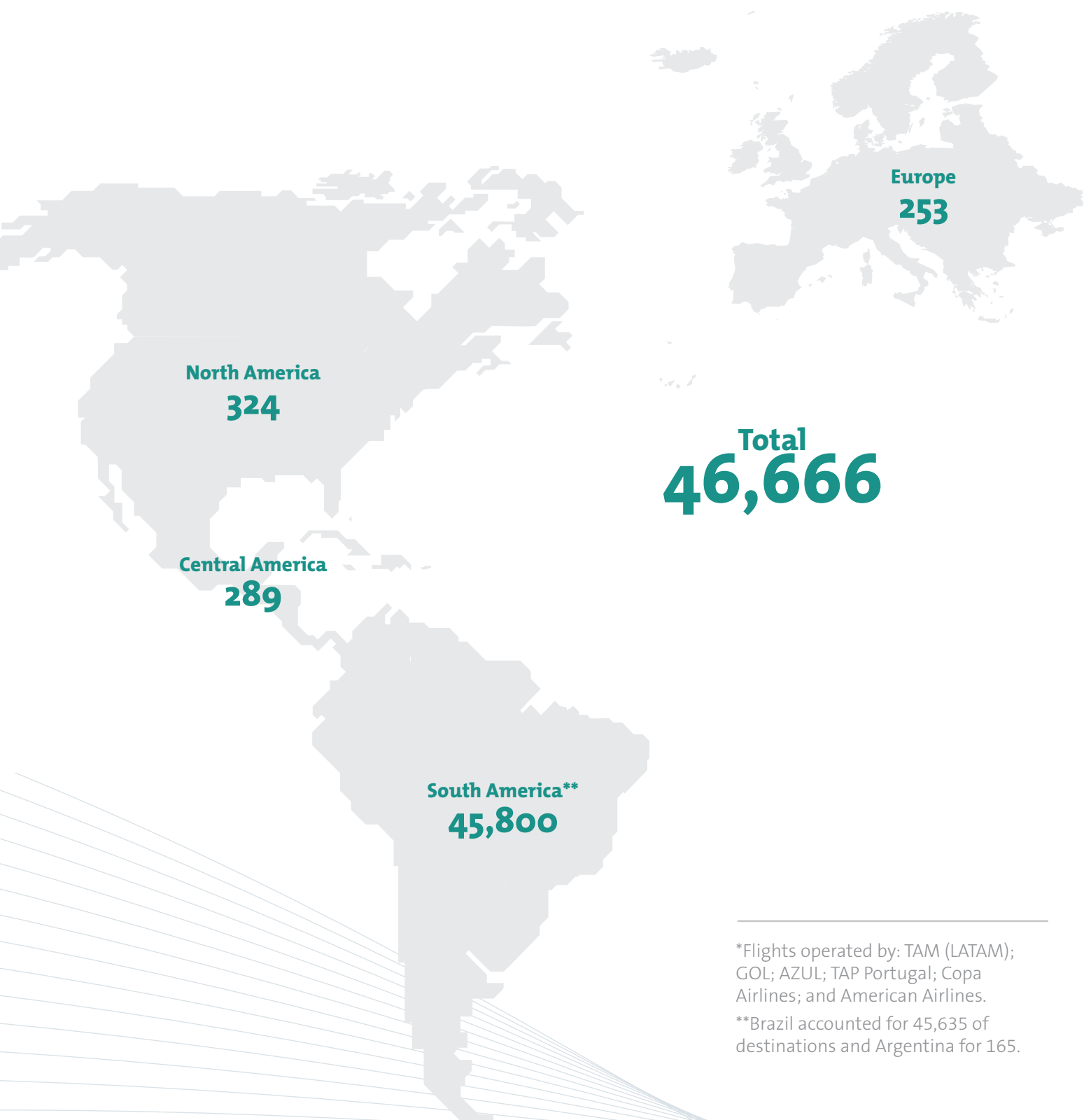
members of the airport community
 (airlines, retail and government
 agencies such as the Federal Revenue
 Service, Health Surveillance Agency,
 Federal Police, Civil Police, Military
 Police and Vigiagro)

A survey conducted by the Office of the Secretary for Civil Aviation (SAC) found that airport user satisfaction had increased from 4.10 in 2015 to 4.23 in 2016, on a scale of 0 to 5. The Brazilian Civil Aviation Agency's threshold rating is 4. *DMA Product and service labeling; GRI G4-PR5*

As part of the NASP greenfield airport project in the Metropolitan Area of São Paulo, CCR Group purchased an area of land for the airport straddling the boundary between the municipalities of Cajamar (SP) and Caieiras (SP), for R\$ 387.4 million.

In 2016, we expanded our operations in the US with the creation of CCR USA Airport Management. Based in Houston, the new business will develop a number of solutions and projects over the following years. The US market offers a wide range of opportunities: research has shown that an investment of US\$ 75 billion will be required in US airports over the next seven years, in a poorly explored market with less competition between local players.

Passenger destinations by continent in 2016* GRI G4-8



*Flights operated by: TAM (LATAM); GOL; AZUL; TAP Portugal; Copa Airlines; and American Airlines.

**Brazil accounted for 45,635 of destinations and Argentina for 165.

Social and environmental initiatives

All airports have environmental monitoring programs in place to reduce impacts. Quito, for example, has special water and waste treatment systems and LEED Gold certification, a green building rating system run by the U.S. Green Building Council. The airport also provides positive impacts in the form of economic development. Wherever an airport is constructed, sur-

rounding areas experience growth and generate new employment and income opportunities. At BH Airport, CCR EngellogTec has implemented energy efficiency solutions such as sectorized lighting and a smart Building Management System (BMS) controlling all elevators, escalators, lighting, water pumps and generators sets.

R&D and innovation

CCR EngellogTec generated new revenue streams for CCR Group by developing an innovative, globally unique software solution for BH Airport that tracks and measures the time taken between the first and last baggage on the baggage carousels. This allows the performance of bag handling contractors to be measured and evaluated. This is a prime example of how we have generated supplemental revenue streams for the concession through an automated, online system, while also allowing airlines to improve their services and ensure contractors improve theirs. CCR EngellogTec also implemented a new billing system. Both systems have been patented and have generated significant savings in recurrent expenditure compared with solutions implemented at other major airports in Brazil.

At the Control Center, airlines share the same floor space with INFRAERO and the Federal Police. This integration allows all parties to jointly manage airport operations in a globally unique concept that improves decision-making efficiency and reliability.

BH Airport also implemented an Airport Management System (AMS), an integrated solution for managing all airport assets, including flight schedules, aircraft assignment to departure gates based on departure and arrival schedules, schedules for ground handling contractors, etc. The system provides complete airport logistics and scheduling capabilities and provides passengers with prompt and reliable information.



SUSTAINABILITY

We revisited our materiality process in 2016 to ensure we responsibly manage the impacts from our operations (*read more in [Materiality process](#)*). Through this process, surveyed stakeholders (employees, suppliers and users) and Group management agreed on two issues that are most material to the airport business: Safe operation and Operational eco-efficiency.

We have since reported on industry indicators related to water, emissions, effluents and waste, local communities and consumer health and safety. In relation to storm water quality, BH Airport's runway drainage system has 15 stepped falls, two platform channels and one water outlet. Terminal 3 and the expansion of Terminal 1 (known as the "new terminal") both have a water harvesting system. The quality of storm water from the airport apron and runways is currently not monitored. The company is developing the design of a monitoring system that should be completed in 2017. [DMA Water](#); [GRI G4-AO4](#)

BH Airport's greenhouse gas inventory data show that most emissions are from aircraft, which accounted for 82.6 percent of total emissions in the first half of 2016, at 732.07 metric tons. These levels were expected for an aircraft fleet burning 28,000 metric tons of aviation kerosene in a total of 50,414 landing and take-off cycles in the first half of 2016. [DMA Emissions](#); [GRI G4-AO5](#)

Recognizing our social responsibility and true to our commitment to disseminating values and information that support our integration with society as a whole, BH Airport implemented extensive initiatives in 2016 to help improve quality of life in communities surrounding the airport. [DMA Local communities](#)

BH Airport believes that communication and education are an essential ingredient in building sustainable societies. All implemented initiatives have aimed to foster this integration and create a broader culture of environmental and heritage education and protection in communities surrounding the airport. [DMA Local communities](#)

AMBIENT AIR QUALITY LEVELS (T) * GRI G4-AO5

	CO	HC	NOX	MP	SO ₂	TOTAL
Surrounding fleet	30.4	3.2	7.4	0.2	7.70E-02	41.31
Airside vehicles	0.9	0.1	1.1	0	3.50E-03	2.09
Fueling	0	1.3	0	0	0	1.3
GSE – ground support equipment	3.8	1	10.3	0.6	0	15.77
Aircraft	336.8	35.4	331.6	5	2.30E+01	732.07
APU – Auxiliary Power Unit	25.8	2.6	59.7	2.1	5.70E+00	95.9
Generators	2.40E-02	8.80E-03	1.10E-01	7.80E-03	1.50E-03	0.15
Total	398.7	44.4	407.7	8.3	29	886.9

*Air emissions data is incomplete as the emissions measurements for the second half of 2016 were not completed on time to be included in this report.


BH Airport ran a variety of initiatives throughout 2016, including: a workshop on cultural heritage management; a series of lectures on environmental education at public schools and communities around the airport; development of storage and exhibition areas for the Lapinha Cave attraction at the Sumidouro Park, and creation of a dedicated environment and sustainability page on the company website. BH Airport also developed an environmental communication program for the municipal government of Pedro Leopoldo, where the Sumidouro Park is located, and within the Carste Protected Area, with subjects taught using an educational communication approach.

[DMA Local communities](#)

The runway expansion under the master plan for the Belo Horizonte International Airport prepared the airport to receive larger passenger and cargo aircraft. These works did not involve any physical or economic displacement of people, whether voluntary or involuntary. [GRI G4-AO8](#)

At BH Airport, a Wildlife Risk Management Plan (PGRF) is in place that incorporates continuous, seasonal or periodic procedures into the aerodrome operations. The goal of the plan is to progressively reduce the risk of wildlife strikes during airport operations. A total of 29 wildlife strikes were recorded in 2016, or 2.9168 for every 10,000 aircraft movements. [DMA Biodiversity](#); [GRI G4-AO9](#)

These initiatives are ongoing and will continue running throughout the airport concession period.



BH airport does not use anti-icing fluid in its operations. The airlines operating at the airport are responsible for their use of anti-icing fluid [GRI G4-AO6](#)



CCR Institute

Instituto CCR (CCR Institute) works to enhance the Group's social investment management practices and transparency around funding



CCR Group engages with local communities through Instituto CCR (CCR Institute), which works to enhance our social and relationship capital across four pillars of action: **health and quality of life; education and civic engagement; culture and sports; and environment and road safety.** For each pillar, structured projects are implemented in partnership with NGOs, municipal agencies, state governments and other organizations.

Our strategy is based on:

- relationships, solidarity and trust;
- creativity, innovation, engagement and teamwork;
- continually ensuring all parties involved are committed to the quality of our initiatives and our business sustainability.

Created in 2014, CCR Institute is a public-interest civil society organization created to structure and manage Group-supported programs. It works to enhance transparency around the use of Group-provided or tax-deducted funds in initiatives that promote more inclusive access to culture and sports. In 2015, the Institute expanded its capabilities and scope of operation in

supporting projects aligned with our strategic business objectives. This has enabled CCR Group to achieve excellence in the management and efficiency of projects benefiting more than 130 municipalities in the regions where our businesses operate. [DMA Local communities; GRI G4-SO1](#)

In supporting these initiatives, CCR Group uses both tax-deducted funds (under municipal, state and federal incentives laws) as well as its own funds, and encourages employees to engage in volunteer work. The Group's goal for 2016-2020 is to further strengthen Instituto CCR (CCR Institute) as a vehicle for empowering social, cultural, sports and other investments, tax-deducted or otherwise. [DMA Local communities](#)

In 2016, the Institute structured its processes and methodology and outlined its vision: to be recognized by our business units as the Group's sustainability arm for implementing programs with Group or tax-deductible funds. For 2017, the Institute's vision is to be recognized by business units as an organization creating value through collaboration. For 2018, its vision is to be recognized by government as an agent of change in communities, contributing to sustainable development.

The Institute's expanded capabilities and scope of operation have helped to achieve excellence in the management and efficiency of projects aligned with CCR Group's strategic business objectives

BELOW ARE SOME OF THE INSTITUTE'S KEY ACHIEVEMENTS IN 2016:

- CCR Institute's first call for cultural project proposals was launched in March to promote culture and art in the areas where we operate. The program was the first in Brazil to support cultural productions in municipalities in the interior. A total of 91 projects were submitted, of which 17 were selected. Instituto CCR's (CCR Institute) first call for project proposals offered R\$ 2 million in support from CCR Group for cultural projects to be implemented in 2017. **GRI G4-SO1**
- Partnership with Mercedes-Benz: working with the automaker, our "Road to Health" program was enhanced with a new visual identity and new services. The program runs at fixed points along the Castello-Raposo system (operated by CCR ViaOeste), the Anhanguera-Bandeirantes System (CCR AutoBAn) and mobile points touring the Presidente Dutra Highway (CCR NovaDutra) and CCR RodoNorte, a concession in Paraná.
- "Caminhos para a Cidadania" – the former "Estrada para a Cidadania" program became "Caminhos para a Cidadania" to include other businesses, such as urban mobility and airports.
- Urban mobility – user services and information.
- The Elderly Act – Tax-deductible funds were used under the Act to support an organization on the CCR NovaDutra and another in Porto Alegre (RS), expanding the initiative's reach.
- Global Compact – Instituto CCR (CCR Institute) received recognition from the UN Global Compact in the SDG Pioneers program, which promotes business initiatives supporting the Sustainable Development Goals (SDGs).

Learn more

For details about Instituto CCR's (CCR Institute) programs, please visit the [website](#)

116

projects supported

**R\$ 36M+**

invested in 2016 alone

Volunteerism

Instituto CCR (CCR Institute) ran the second edition of Nosso Mundo Melhor, an initiative created to promote volunteerism among CCR Group's 11,000 employees, inviting them to engage in community activities supported by the Institute.

In the second edition the initiative was expanded to include business units CCR NovaDutra, CCR ViaLagos, CCR RodoNorte, CCR AutoBAn, CCR ViaOeste, CCR RodoAnel, CCR SPVias, CCR MSVia,

CCR Barcas, ViaQuatro, BH Airport and CCR Metrô Bahia and service companies CCR Actua, CCR Engelog, CCR EngelogTec and Samm.

In 2016 the initiative benefited ten organizations, including schools, senior homes, day care centers and children's shelters. In total, approximately 390 employees and more than 270 family members participated.



About this report

This report has been prepared based on identified material issues and with inputs from executives and employees across 15 functions at CCR Group

Reporting process

This report describes our commitments under the Global Compact and Sustainable Development Goals (SDGs) and how they address our material issues

CCR Group has published *Annual and Sustainability Reports* for the past 11 years. We have adopted the Global Reporting Initiative (GRI) G4 reporting guidelines for our reports in the past two years, and the Capitals Framework developed by the International Integrated Reporting Council (IIRC) during the past three years. [GRI G4-29; G4-30; G4-32](#)

Published concurrently with the financial statements and results of operations for 2016, this report describes how we engage with and deliver value to stakeholders across six capitals: (1) financial; (2) manufactured; (3) human; (4) intellectual; (5) social and relationship; and (6) natural. Our reporting model allows stakeholders to learn about our decision making processes, key aspects of our performance and our business outlook for the short, medium and long term. [GRI G4-30](#)

This report covers our businesses and services organizations – CCR (Corporate Center, including offices in São Paulo, Rio de Janeiro and Brasília), CCR Actua, CCR Engellog, CCR EngellogTec, Samm, CCR NovaDutra, CCR ViaLagos, CCR RodoNorte, CCR AutoBAn, CCR ViaOeste, CCR RodoAnel, CCR SPVias, CCR MSVia, CCR Barcas, ViaQuatro and BH Airport – for the period from January 1 to December 31, 2016, with no changes in scope from the previous report. The entities included in the financial statements of CCR Group in 2016 were: CCR S.A., Samm, CCR NovaDutra, CCR ViaLagos, CCR RodoNorte, CCR AutoBAn, CCR ViaOeste, CCR RodoAnel, CCR SPVias, Renovias, ViaRio, CCR MSVia, CCR Barcas, ViaQuatro, CCR Metrô Bahia, BH Airport, VLT, Instituto CCR (CCR Institute), CPC¹, SPCP², CIIS³, CPA⁴, SPAC⁵, Inovap⁵, CORI⁷ and ATP. This report does not cover Renovias, ViaRio and VLT. Assurance of the disclosures in this report was provided by auditors Deloitte Touche Tohmatsu. [GRI G4-17; G4-22; G4-23; G4-28; G4-33](#)

Across the 6 capitals,

we demonstrate how we engage with our stakeholders and create value

Notes:

- 1 CPC: is an operational holding company providing services through CCR Engellog and CCR EngellogTec.
- 2 SPCP: a holding company.
- 3 CIIS: a holding company.
- 4 CPA (Companhia de Participações Aeroportuárias) is indirectly owned by CCR España – Concesiones y Participaciones, S.L.U. (80%). The company is engaged in the Hato International Airport project in Curacao. CCR España indirectly owns

a 40.8% stake in the Curaçao airport concessionaire.

- 5 SPAC is owned by shareholders CPC (75%) and Zurich Airport International AG (25%). It owns a 51% equity interest in BH Airport, with the remaining 49% held by INFRAERO.
- 6 Inovap5 Administração e Participações Ltda. is a toll road operator owned by CPC (99.99%) and CIIS (0.01%).
- 7 CORI (Consórcio Operador de Rodovias Integradas) is a joint venture between

CCR, CPC, Inovap and WGS (third party-owned) for toll road construction under an EPC arrangement and supply of materials, routine maintenance services, operations management, traffic inspection, toll collection labor, tow truck service, paramedic service and operational mobilization services to Rodovias Integradas do Oeste S.A. (CCR SPVias).

In 2016 we redeveloped our materiality matrix (*read more in [Materiality process](#)*), which informs the content of this report, to ensure our reporting is more consistent and relevant to our stakeholders. The reporting process involved more than 15 departments – particularly in compiling indicators – and our key executives. Throughout this report we describe how we have met our commitments under the Global Compact (see *chart*), of which CCR Group has been a signatory since 2011, and the Sustainable Development Goals (SDGs). Icons throughout this report indicate their relationship to our material issues. In addition to reporting on identified material issues, we also provide a number of sector disclosures. [GRI G4-18](#)

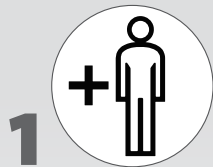
This report includes cross-references and links to other documents, including our Annual Report, Reference Form, the Carbon Disclosure Project (CDP) and GRI disclosures. This report is also available in Portuguese and Spanish and can be viewed online in a tablet- and smart phone-responsive format and in a format for the visually impaired. It can also be downloaded as a PDF for printing. To provide any feedback, suggestions or critiques about the report or to request further information, please write to sustentabilidade@grupoccr.com.br. [GRI G4-31](#)



CCR Group has been a signatory of the Global Compact since 2011, a testament to our commitment to sustainability and making our initiatives more tangible

Correlation between Global Compact Principles and GRI Disclosures

Human rights



Businesses should support and respect the protection of internationally proclaimed human rights.

G4-11; G4-SO1; G4-SO4



Make sure that they are not complicit in human rights abuses.

G4-SO4

Labor



Businesses should uphold freedom of association and the effective recognition of the right to collective bargaining.

G4-11



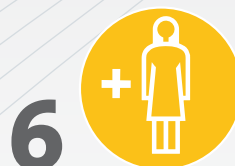
The elimination of all forms of forced and compulsory labor.

G4-SO4



The effective abolition of child labor.

G4-SO4



The elimination of discrimination in respect of employment and occupation.

G4-10; G4-SO4

Environment



Businesses should support a precautionary approach to environment challenges.

G4-14



Undertake initiatives to promote greater environmental responsibility.

G4-EN3; G4-EN6; G4-EN8; G4-EN10; G4-EN19; G4-EN23



Encourage the development and diffusion of environmentally friendly technologies.

G4-EN6; G4-EN19

Anti-corruption



Businesses should work against corruption in all its forms, including extortion and bribery.

G4-12; G4-SO4

Materiality process

A new survey helped to identify and prioritize our material issues so they are relevant to each of our businesses

In 2016, CCR Group continued its cycle of surveys and engagement with key internal (employees and top management) and external (suppliers, municipal authorities, users, regulators, government, institutional partners, the media and communities) stakeholders. The goal was to revisit our materiality matrix to combine the company's internal perspective with the perspective of stakeholders on what issues should be prioritized in our management approach and included in this report. [GRI G4-18](#); [G4-24](#); [G4-25](#); [G4-26](#)

Stakeholders were identified and prioritized in a workshop with business managers. Prioritization was based on the levels of and approaches to engagement with each stakeholder, including: a) methods of communication (non-existent, limited and varied); b) the quality of engagement (low, medium and high); and c) the nature of the relationship (short, medium and long-term). [GRI G4-25](#)

The new materiality study allowed us to identify and prioritize issues using an approach that is appropriate to each of our businesses. This will not only enhance our stakeholder communications, but also improve our management of each issue in each business. The internal implications will be addressed by the company in the future. [GRI G4-22](#); [G4-23](#)

The materiality process was performed by independent consultants, who conducted: [GRI G4-26](#)

- a review of industry research from projects such as Sustainability Topics for Sectors (GRI), RobeccoSAM 2016 (DJSI), WBCSD Sustainable Mobility Project 2.0 and the SASB Sustainable Accounting Standards (Transportation Sector);
- a review of internal documents including our Reference Form 2015, Social Responsibility, Environment and Climate Change Policies, Business Plan 2015-2019, Accident Reduction Plan and Brand and Reputation Survey 2015;



respondents to four online surveys

9 executives

interviewed



- sessions with managers from our three businesses and service centers to identify impacts and issues and stakeholders;
- four online surveys with 170 respondents involving CCR Group (87 respondents) and our businesses: toll roads (60), urban mobility (subway and ferry boats – 13) and airports (10);
- interviews with nine Group executives, including the Chief Executive;
- interviews with 12 specialists.

Issues affecting our operations at a corporate (CCR Group) and business (toll roads, urban mobility and airports) level were identified by correlating our businesses and internal strategy with key global concerns identified in the previ-

ous materiality process, and the Sustainable Development Goals (SDGs). Identified issues were prioritized based on stakeholders' perceptions, our internal strategy and the high-level impacts from our activities in relation to the SDGs (see *Materiality matrix*).

Following an analysis of the collected data, 21 material issues were identified and presented to senior leadership, which prioritized these issues based on the following criteria: potential future opportunities; risk mitigation; and impacts (positive and negative) on the SDGs. In a final validation exercise, five Group-wide and two business-specific issues were identified (see *tables*).

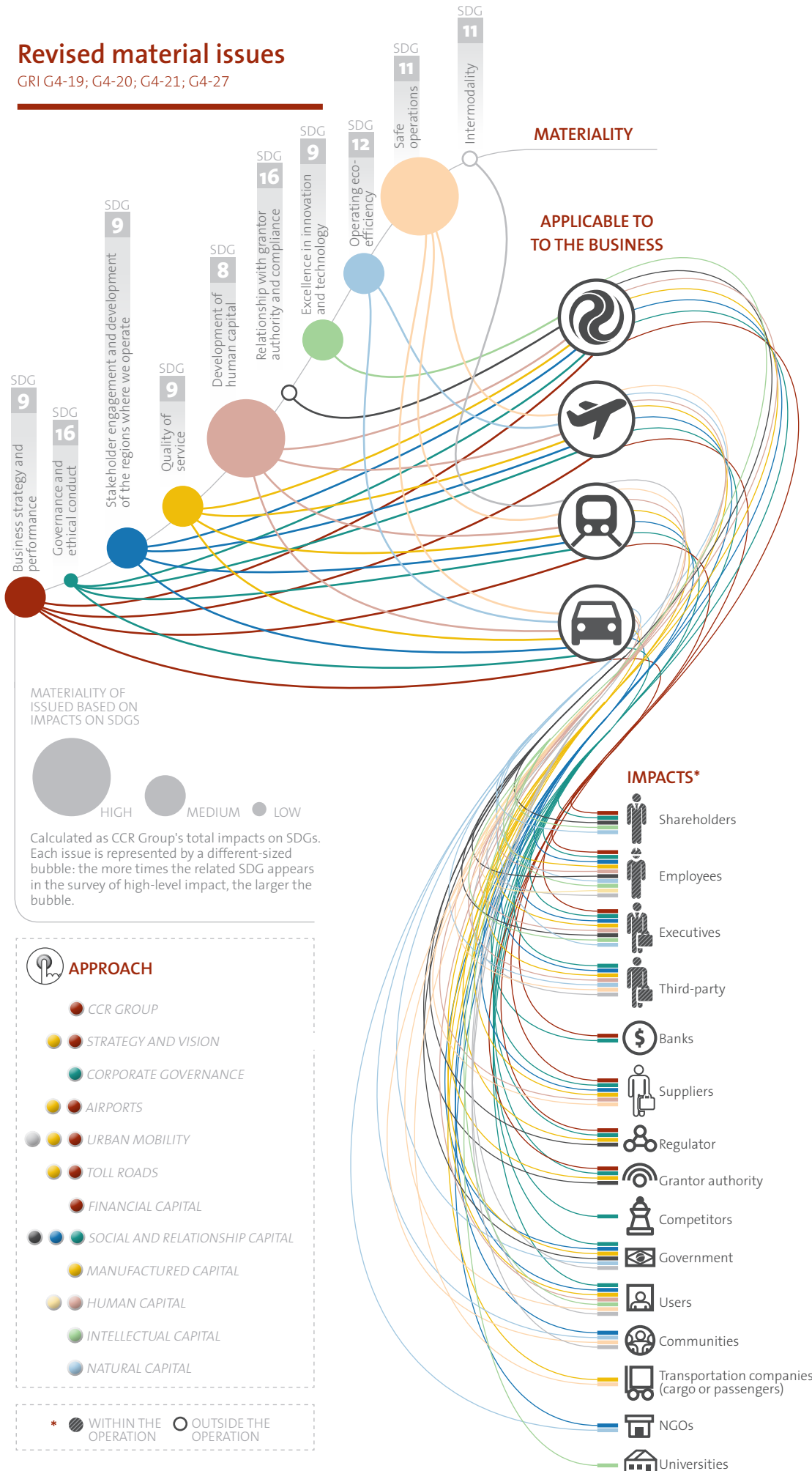
GRI G4-18; G4-19; G4-27



Our senior leadership prioritized five Group-wide and two business-specific issues based on the potential for future opportunities; risk mitigation and positive or negative impact on the SDGs

Revised material issues

GRI G4-19; G4-20; G4-21; G4-27



GRI ASPECT | DISCLOSURES | CONNECTION TO STRATEGY

Profile items G4-4; G4-7; G4-8; G4-9
 Ensure the sustainability and solidity of CCR Group.
Economic performance G4-EC1
 Ensure our strategies are well designed to maximize the profitability of new investments (in both current and new businesses).

Governance items G4-34; G4-56
Anti-corruption G4-SO3; G4-SO4; G4-SO5
Investment G4-HR1
 Ensure that our approach to governance and management is consistent with the needs and realities of the market and new businesses.

Indirect economic impacts G4-EC7
 Strengthen institutional relations to restore confidence in the concession model and lend credibility to our investment solutions and legal security to our contracts.
Local communities G4-SO1
 Regard sustainability as a competitive advantage for protecting and creating business value.

Product and service labeling G4-PR5
 Provide users with high-quality, efficient services through our assets.

Training and education G4-LA9; G4-LA10; G4-LA11
 Train and develop our people to pursue continued growth.

Government policy G4-SO6
 Strengthen institutional relations to restore confidence in the concession model and lend credibility to our investment solutions and legal security to our contracts.

-
 -
 Create value through research, innovation and development of new solutions for administrative, technical and operational activities.

Energy G4-EN3; G4-EN4; G4-EN6
Water G4-EN8; G4-EN9; G4-EN10
Effluents and waste G4-EN22; G4-EN23; G4-EN24
 Promote the efficient use of natural resources to minimize negative environmental impacts.

Occupational health and safety G4-LA6; G4-LA7
 Offer a variety of programs promoting better quality of life and helping to prevent health problems among employees.
 Invest in initiatives to improve the quality of the user experience and user safety.

-
 -
 Invest in initiatives to improve the quality of the user experience and user safety.



GRI Summary

ASPECT	DESCRIPTION	OMIS- SION	PAGE/WHERE ADDRESSED	SUSTAINABLE DEVE- LOPMENT GOALS (SDGS)	GLOBAL COM- PACT
GENERAL DISCLOSURES					
Strategy and analysis	G4-1 Message from the CEO	-	5	-	-
Organizational profile	G4-3 Name of organization	-	7	-	-
	G4-4 Primary brands, products, and/or services	-	7; 9; 10; 62; 64; 70; 76	-	-
	G4-5 Location of organization's headquarters	-	7	-	-
	G4-6 Countries where the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report	-	7; 10	-	-
	G4-7 Nature of ownership and legal form	-	11	-	-
	G4-8 Markets served	-	7; 76; 77; 78	-	-
	G4-9 Scale of organization	-	7; 8; 76	-	-
	G4-10 Employee profile	-	33; 34; 35; 39	-	6
	G4-11 Percentage of employees covered by collective bargaining agreements	-	35	-	1.3
	G4-12 Description of organization's supply chain	-	48; 49	-	10
	G4-13 Significant changes regarding size, structure, ownership, or supply chain	-	7	-	-
	G4-14 Whether and how the precautionary approach or principle is addressed by the organization	-	20; 21	-	-
	G4-15 Externally developed charters, principles or other initiatives	-	23	-	-
G4-16 Memberships of associations and organizations	-	23	-	-	
Identified material aspects and boundaries	G4-17 Entities included in consolidated financial statements and entities not covered by the report	-	86	-	-
	G4-18 Process for defining the report content	-	87; 89; 90	-	-

ASPECT	DESCRIPTION	OMIS- SION	PAGE/WHERE ADDRESSED	SUSTAINABLE DEVE- LOPMENT GOALS (SDGS)	GLOBAL COM- PACT
	G4-19 List of material aspects	-	90; 91	-	-
	G4-20 Aspect boundary within the organization	-	91	-	-
	G4-21 Aspect boundary outside the organization	-	91	-	-
	G4-22 Restatements of information provided in previous reports, and the reasons for such restatements	-	86; 89	-	-
	G4-23 Significant changes from previous reporting periods in the scope and aspect boundaries	-	86; 89	-	-
Stakeholder engagement	G4-24 List of stakeholder groups engaged by the organization	-	89	-	-
	G4-25 Basis for identification and selection of stakeholders with whom to engage	-	89	-	-
	G4-26 Approach to stakeholder engagement	-	89	-	-
	G4-27 Key topics and concerns that have been raised through stakeholder engagement	-	90; 91	-	-
Report profile	G4-28 Reporting period	-	86	-	-
	G4-29 Date of most recent previous report	-	86	-	-
	G4-30 Reporting cycle	-	86	-	-
	G4-31 Contact point for questions regarding the report or its content	-	87	-	-
	G4-32 "In accordance" option the organization has chosen and location in GRI Content Index	-	86	-	-
Governance	G4-33 Policy and current practice with regard to seeking external assurance for the report	-	86	-	-
	G4-34 Governance structure of the organization	-	9; 11; 12; 13	-	-
Ethics and integrity	G4-56 Values, principles, standards and norms of behavior	-	14; 15	-	-

ASPECT	DESCRIPTION	OMISSION	PAGE/WHERE ADDRESSED	SUSTAINABLE DEVELOPMENT GOALS (SDGS)	GLOBAL COMPACT
SPECIFIC DISCLOSURES					
Economic					
Economic performance	G4-DMA Management approach		26; 28; 29	-	-
	G4-EC1 Direct economic value generated and distributed		29	8	-
Indirect economic impacts	G4-DMA Management approach		44	-	-
	G4-EC7 Impact of investments in infrastructure offered for public benefit		44	1, 8	-
Environmental					
Electricity	G4-DMA Management approach	-	52	-	-
	G4-EN3 Energy consumption within the organization	-	53	7	8
	G4-EN4 Energy consumption outside of the organization	-	52	7	-
	G4-EN6 Reduction of energy consumption	-	52	7	8.9
Water	G4-DMA Management approach	-	51	-	-
	G4-EN8 Total water withdrawal by source	-	51	7	8
	G4-EN9 Water sources significantly affected by withdrawal of water	-	51	7	-
	G4-EN10 Percentage and total volume of water recycled and reused	-	51	8	8
	G4-AO4 Quality of storm water by applicable regulatory standards	-	80	-	-
Biodiversity	G4-DMA Management approach	-	58; 81	-	-
	G4-EN12 Significant impacts of activities, products, and services on biodiversity	-	58	-	-
Emissions	G4-DMA Management approach	-	54; 55; 80		-
	G4-EN19 Reduction of greenhouse gas emissions	-	56	7	8; 9
	G4-AO5 Ambient air quality levels according to pollutant concentrations in micrograms per cubic meter (mg/m ³) or parts per million (ppm) by regulatory regime	-	80	-	-

ASPECT	DESCRIPTION	OMISSION	PAGE/WHERE ADDRESSED	SUSTAINABLE DEVELOPMENT GOALS (SDGS)	GLOBAL COMPACT	
Effluents and waste	G4-DMA Management approach	-	56; 57		-	
	G4-EN22 Total water discharge by quality and destination	-	56	7	-	
	G4-EN23 Total weight of waste by type and disposal method	-	57	7	8	
	G4-EN24 Total number and volume of significant spills	-	This indicator does not apply to ViaQuatro, CCR Metrô Bahia or to services divisions and offices due to their nature. Spills caused by third parties are not monitored at BH Airport. For further information, see page 57.		7	-
	G4-AO6 Aircraft and pavement de-icing/anti-icing fluid by m ³ or metric tons	-	81	-	-	
Compliance	G4-DMA Management approach	-	50	-	-	
	G4-EN29 Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations	-	50	-	-	
Social – labor practices and decent work						
Occupational health and safety	G4-DMA Management approach	-	36; 37; 38	-	-	
	G4-LA6 Rates of injury, occupational diseases, lost days	-	38	6	-	
	G4-LA7 Workers with high incidence or high risk of diseases related to their occupation	-	36; 37	6	-	
Training and education	G4-DMA Management approach	-	33	-	-	
	G4-LA9 Average hours of training per year	-	32; 33	-	-	
	G4-LA10 Programs for skills management and lifelong learning	-	33	-	-	
	G4-LA11 Percentage of employees receiving regular performance and career development review	-	33; 36	-	-	
Diversity and equal opportunities	G4-DMA Management approach	-	39	-	-	
	G4-LA12 Composition of governance bodies and breakdown of employees per employee category	-	39; 40; 41	3	-	

ASPECT	DESCRIPTION	OMISSION	PAGE/WHERE ADDRESSED	SUSTAINABLE DEVELOPMENT GOALS (SDGS)	GLOBAL COMPACT
Social – human rights					
Investments	G4-DMA Management approach	-	49	-	-
	G4-HR1 Significant investment agreements and contracts that include human rights clauses	-	49	-	-
Social – society					
Local communities	G4-DMA Management approach	-	42; 43; 80; 81; 83; 84	-	-
	G4-SO1 Percentage of operations with implemented local community engagement, impact assessment, and development programs	-	42; 43; 83; 84	1, 2, 4, 5, 6, 8	1
	G4-AO8 Number of persons physically or economically displaced, either voluntarily or involuntarily, by the airport operator or on its behalf by a governmental or other entity, and compensation provided	-	81	-	-
Anti-corruption	G4-DMA Management approach	-	15; 49	-	-
	G4-SO3 Operations assessed for risks related to corruption	-	15	-	-
	G4-SO4 Communication and training on anti-corruption policies and procedures	-	15; 17; 49	-	1, 2, 4, 5, 6, 10
	G4-SO5 Confirmed incidents of corruption and actions taken	-	There were no confirmed incidents of corruption involving CCR Group in 2016.		-
Public policy	G4-DMA Management approach	-	15	-	-
	G4-SO6 Total value of political contributions	-	15	-	-
Social – product responsibility					
Customer health and safety	G4-DMA Management approach	-	81	-	-
	G4-AO9 Total annual number of wildlife strikes per 10,000 aircraft movements	-	81	-	-
Product and service labeling	G4-DMA Management approach	-	63; 73; 77	-	-
	G4-PR5 Results of surveys measuring customer satisfaction	-	ViaQuatro and CCR Metrô Bahia are not permitted to disclose the results of satisfaction surveys. For further information, see pages 63, 73 and 77.		-

(Convenience Translation Into English From
The Original Previously Issued In Portuguese)

CCR S.A.

Independent Auditor's Limited Assurance Report
on the GRI (G4) Indicators Included in the 2016
Annual and Sustainability Reports

Deloitte Touche Tohmatsu Auditores Independentes

(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 2016 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 2016 Annual and Sustainability Reports, for the year ended December 31, 2016.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the GRI Indicators information, included in the 2016 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 2016 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 2016 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 2016 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 2016 Annual and Sustainability Reports taken as a whole may contain material misstatements.



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 2016 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 Group's 2016 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 2016 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 2016 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. We had 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 2016 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 data 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 2016 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 2016 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 Integrated Reporting - IIRC. Accordingly, we do not express an opinion or provide any other type of assurance on the information included in the 2016 Annual and Sustainability Reports, other than the GRI Indicators in its version G4.

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

São Paulo, March 03, 2017


DELOITTE TOUCHE TOHMATSU
Auditores Independentes


Alexandre Cassini
Contador

Corporate information

CCR Group

Communication & Sustainability Team

CCR Actua

Communication & Sustainability Team

Acknowledgments

MATERIALITY PROCESS, GRI CONSULTING, EDITORIAL COORDINATION AND DESIGN

Report Sustentabilidade

Team: Ana Souza (project and relationship management), Paulo Arias (materiality process), Karina Simão (consulting), Estevam Pereira (editorial coordination), Adriana Braz (editing and writing), Fernando Rocha (graphic design) and Natália Freitas (layout)

TRANSLATION

América Latina Traduções

BUSINESSES INFOGRAPHIC

Alexandre Affonso

TYPEFACE

TMix and The Sans