A Partner for the Portuguese development

Press Kit
November 2008
Leading European motorway company
Pioneer in electronic toll collection systems

<table>
<thead>
<tr>
<th>Portugal</th>
<th>%</th>
<th># motorways</th>
<th>km</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brisa concession</td>
<td>100%</td>
<td>11</td>
<td>1106</td>
</tr>
<tr>
<td>Brisal concession</td>
<td>70%</td>
<td>1</td>
<td>92</td>
</tr>
<tr>
<td>Atlântico concession</td>
<td>50%</td>
<td>2</td>
<td>170</td>
</tr>
<tr>
<td>Douro Litoral concession</td>
<td>55%</td>
<td>3</td>
<td>126</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>17</td>
<td>1494</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>International</th>
<th>%</th>
<th># motorways</th>
<th>km</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCR</td>
<td>18%</td>
<td>8</td>
<td>1830</td>
</tr>
<tr>
<td>Northwest Parkway (USA)</td>
<td>90%</td>
<td>1</td>
<td>18</td>
</tr>
<tr>
<td>KTS (Czech Republic)</td>
<td>26%</td>
<td>-</td>
<td>929</td>
</tr>
<tr>
<td>Movenience (Holland)</td>
<td>30%</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>9</td>
<td>2783</td>
</tr>
</tbody>
</table>

International offices
- Brazil (São Paulo)
- USA (Atlanta)

The backbone of the Portuguese road system
Domestic motorways

Market share 2007

The main Portuguese operator
Corporate governance

- Board of directors
  - 13 members
  - 7 independent
- Executive Committee
  - 5 members
- Open Bylaws, all shares equal, no limitation rights, 1 share 1 vote
- Environmental Policy Statement
- Code of Ethics
- Sustainability Annual Report

Ownership

José de Mello 30%
Abertis 14.6%
Babcock & Brown 15.1%
Kendall (BPP) 5%
Free float 35.3%
Strategic core competences

Planning and construction
- Strong Project Management Team
- Partnership with construction companies

Development
- Innovation and development
- Partnership management
- International presence

Financing
- Active debt management with experience in large structured finance deals
- Solid presence on the debt and equity capital markets

Management
- Management of Transport Infrastructures
- Management of Electronic toll collection

More than 35 years of know-how
Via Verde

Leader in Europe

2.2 million customers

Via Verde

4.5 million customers

TELEPASS

1.1 million customers

liber-t

OBUs per 1000 inhabitants (2007)

Portugal: 210
Italy: 70
Spain: 17

Cost for the user (5 years)

Portugal: 30 Euros
Italy: 60 Euros
Spain: 80 Euros
France: 130 Euros
Germany: 200 Euros
Via Verde

Transactions Structure

- Via Verde 62%
- Manual Cards & Money 38%

Via Verde Clients
(Millions of OBU’s)

- 550,000 transactions/day
- 141 toll plazas (all the Portuguese operators)
- 61 parking lots
- 98 gas stations
- Controlled access: 6 historic neighbourhoods in Lisboa and Gaia

More than 2 million clients
Transport infrastructures

**Brisa core competences**
- Project management (building works)
- Infrastructure management
- Concessions management

**Airports** (ANA privatisation)
- New Lisbon airport

**Portuguese high speed train**
- Railways PPP’s

Core competences
**Transport infrastructures**

**Airports** - privatisation of ANA & construction of new Lisbon airport (NLA)
- Consortium: Brisa 24%, Mota-Engil 24%, Sacyr 15%, BES 9%, CGD 9%, Millennium BCP 9%, MSF 5% and LENA 5%
- Privatized ANA will have to build the NLA

**Portuguese high speed train**
- 5 PPP separated from train operations
- 2 main axes, Lisbon to Badajoz (Spain) and Lisbon to Porto-Vigo (Spain)
- Includes new crossing of the Tagus river for trains and cars

**Brisa's core competences**
Brisa: a leading player

Core competences
- Global competences in planning and managing projects
- Motorway design, build and operation
- Concession management
- Innovation and technology

Market positioning
- Market leader in Portugal
- Leading presence in CCR, market leader in Brazil (Latin America)
- International growth strategy based in Latin America and Europe

Financial strength
- Sound financial structure
- Access to several funding options
- Experienced in structured finance deals
- Project Finance

Available Funds for growth (concessions and possible partnerships)

Widen core competences to reinforce international presence

Growing markets
CCR - Companhia de Concessões Rodoviárias

- 8 Brazilian concessions
  - New Rodoanel (privatization)
  - New Renovias (secondary market)
- Local listing (Novo mercado)
- Market Cap of 5 bn €
- Network: 1 830 km
- Growth opportunities:
  - S. Paulo State (2000 km)
  - Brazilian infrastructures (subway and trains)
  - Mexico and Chile

### 2007 financial figures

<table>
<thead>
<tr>
<th></th>
<th>BRL</th>
<th>% Change</th>
<th>M€</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>2 353</td>
<td>+10%</td>
<td>883 M€</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1 447</td>
<td>+20%</td>
<td>535 M€</td>
</tr>
<tr>
<td>Net profit</td>
<td>584 M</td>
<td>+7%</td>
<td>219 M€</td>
</tr>
<tr>
<td>Net Debt / EBITDA</td>
<td></td>
<td></td>
<td>0.84X</td>
</tr>
</tbody>
</table>

### Shareholder structure

- Brisa: 18%
- Camargo Corrêa: 18%
- Andrade Gutierrez: 18%
- Serveng: 18%
- Free-Float: 28%

The market leader in LatAm
North America

Office in Atlanta
- To cover the US market (scouting opportunities)
- Enhance institutional relations
- Legal, public relations, lobbying

Northwest Parkway (Denver) with CCR:
- 99 year concession
- Part of the Denver motorway ring (Beltway System)
- 18 km motorway (14 km brownfield, in operation, since November 2003)
- 4 km to be built until 2020
- Tolled motorway, basket – ETC, manual ADT 12 500

The largest infrastructure market in the world
Czech Republic

- Austrian **KTS**, a joint-venture between Brisa (26%) and Kapsch (74%) operates a free-flow ETC system for heavy good vehicles (929 km)
- KTS is targeting opportunities in other Eastern Europe countries

Holland

- Movene, a joint-venture between Brisa (30%), Westerschelde Tunnel (60%) & Nedmobiel 10% operates a ETC on the Westerschelde tunnel
- Movene is targeting other Dutch opportunities

**Approach to markets with no private concessions**
International ongoing tenders

Ongoing tenders

**USA - Florida** (brownfield)
- Alligator Alley: 126 km
- Shortlisted in August, final proposal due this year

**USA - Puerto Rico** (brownfield)
- PR22: 77 km
- Schedule is yet to be defined

**Russia** (greenfield)
- 2 motorways with 64 km
- Both shortlisted in February, final proposal due in September

**Turkey** (privatization)
- Over 1800 km
- Schedule is yet to be defined

Short term news flow
Multidimensional stakeholders’ integration
- Environmental Declaration Policy
- Integrated management of the impact on the infrastructures
  - project, building and operation
- Stakeholder Engagement
  - Environmental Follow-up Commission dedicated to the project and building phase
- Eco-efficiency projects and initiatives
  - Energy efficiency and emissions reduction (Hybrid Vehicles, Telematics, Via Verde)
  - Biodiversity (Business & Biodiversity projects)

- Investment of 7 M€ (2007)

To compensate the impacts
Safety

- Operational Coordination Centre
  - Active Traffic Management

- Technological Innovation
  - *Avisar* System

- New equipment
  - Specific equipment for bikeriders safety

- Road Safety Campaigns
  - Educational Program
  - Safety First Program

- European Road Safety Charter

A national issue
Innovation and Quality

- A company of medium technological intensity
  - 4.7 M€, 2007

- Innovation network
  - 14 institutions + 25 SMEs

- Start-ups promotion
  - 5 already launched

- Scientific articles
  - 18 scientific studies, 2007

- Implementation of Environment, Safety and Quality Management System
  - ISO 9001 and ISO 14001

Leading the way (ETC e ITS)
Human Resources

- New Code of Ethics
  - implementing

- Colombo Project
  - employees’ ideas for an improved operational efficiency

- Performance Management System
  - covers all employees

- zero deadly accidents (2007)

- +52 thousand hours capacity building

- Totally computerized workplace

Investing on the people
Sustainability Indexes

- Integrates FTSE4Good, since 2004
  - 4 months evaluation period annually

- Good performance on DJSI benchmark, but lacks dimension to integrate index
  - Annual questionnaire, 85 questions covering all areas of the company

- Classified on the Top 5 Portuguese companies, according to Heidrick & Struggles benchmark, in 2007 and 2008

- Positive benchmark analysis
  - Vigeo, EIRIS and Kempen reports

A Brisa is a reference
A Partner for the Portuguese development