

Message from the Chairman of the Board of Directors

The year of 2019 represented for CCR its moment of effective deliveries since 2018 when the challenges of management and reputation became evident.

Evolving without losing the legacy of operational quality, revisiting the strategic positioning and long-term vision to ensure the sustainability of the business, its perpetuity with all effects for the company and society.

For CCR, Sustainability reflects its business objectives, its talent management and the belief in a society that should develop as a whole, with income and citizenship generation from private investment, its investment capacity, job production, wealth, technological innovation and taxes.

Bringing the company to a new level of integrated management, governance, controls and risks, as well as repositioning the company according to its new purpose and from it building its expanded business strategy. The new positioning reflects the legacy of excellence in infrastructure now focused on mobility. The concept of providing services for the clients' experience and the continuous improvement of quality of life brought by our modals and assets are expanded.

Based on this vision of the business, the Board of Directors and Advisory Committees conducted a review of the governance processes and interactions with the Executive Board, with a review of policies and levels.

The strategy was also used to revisit talent management, reinforcing the belief in meritocracy with a total revision of the Short, Medium and Long Term Remuneration Policy in line with the objectives of having, retaining and developing the best talent.

In 2020, the results of investments aimed at modernizing the governance structure and corporate culture will continue to make concrete contributions in business, in the positive effects of income generation and taxes, but also on the fronts of people management and the dissemination of the CCR culture and its values.

As a result, our clients, our employees, our stakeholders and our shareholders will have in CCR a company with constant review of processes and business portfolio.

It is our purpose to make the users of our mobility services – from highways to airports, from subways to LRVs – the definers of our financial results from their satisfaction, trust in our mobility assets and safety to live their life paths.

Our Integrated Report (ASR) and GRI indicators allow us to analyze our performance in ESG (Environmental, Social and Governance). We will work more on social inclusion through health and education and improve our investments in the environment.

We have rigorously and pragmatically evaluated our opportunities to obtain new concessions, both in Brazil and abroad.

We renewed our belief in the development of Brazil through the mobility infrastructure by winning the auction on February 21, 2020 of the BR 101 highway, in the stretch from Paulo Lopes to São João do Sul, allowing relevant synergies with

Freeway, also under our concession, and aiming to deliver the same level of quality of services measured in customer satisfaction surveys.

To continue to grow and deliver positive results for shareholders, we will need to expand our business, invest in the renewal of concessions and new concessions and related services in intermodal connections.

Revisiting our strategy and our policies and governance has determined a new pace of transformation and improvement, which allows the perpetuity of our business within the realities of our clients, granting power and the environment.

It was the most intense year of cultural and organizational transformation that we have ever experienced, without measuring efforts and treating ethical and business challenges with professionalism and transparency.

The execution of all the transformation, in such a short period of time, highlights the focus on ensuring the company's competitiveness, aligned with the important cycle of investment and development of the country's infrastructure, a fundamental pillar for the sustainable resumption of economic growth already estimated for 2020.

Ana Maria Marcondes Penido Sant'Anna

**Chairman of the
CCR Group Board of Directors**

Message from the CEO

The year of 2019 was marked by intense work by all the CCR Group employees to consolidate and finalize structural projects that had begun a year earlier, in accordance with the strategic guidelines set by the Board of Directors. The revision of the corporate governance system and the Compliance Program, the creation of an area for the centralized management of corporate risks and internal controls, and the restructuring of Internal Audit are some examples of deliveries that strengthen our company and will sustain a new cycle of growth.

The changes we have made in the management model have been accompanied by a profound transformation in the corporate leadership framework. Our Executive Board has been reformulated and the company is now managed by new professionals identified in the market and by employees who, throughout our history, have been prepared to take on the challenges and give continuity to the strategic plan to transform Brazil's mobility infrastructure. This process, which began in 2018 with the hiring of new executives to fill the positions of Vice-Presidents, will be finalized in 2020 with the appointment of a new CEO, a change that will be disclosed to all stakeholders with full transparency.

The technical capacity of the employees was one of the pillars on which the CCR Group relied over the last 20 years to become one of the largest infrastructure concession companies, diversifying its business and expanding its operations to other countries besides Brazil. In this sense, the valorization of the professionals and the recognition for their deliveries are fundamental to drive new achievements and the overcoming of the challenges inherent to our sector. Therefore, the construction of a new model for variable remuneration offer, with more objectivity and linked to long-term goals, is another project that we completed in 2019 and deserves to be highlighted.

In recent years, our company has experienced challenging moments after identifying past behaviors that have hurt our standards of behavior and corporate values. We have been transparent with public agencies and other stakeholders, conducting thorough internal investigation work. Our clients have demonstrated confidence in our purpose and have recognized the quality of the service we provide and the improvements we make in the concessions we manage.

We are even clearer that if we are to continue to be recognized by society, we must not neglect ethics and integrity. Being connected to principles such as the Global Compact and the Sustainable Development Goals (SDGs), initiatives proposed by the United Nations (UN), has become essential for us to continuously strengthen our practices to combat corruption, degrading forms of work, discrimination and other situations that are against an effectively sustainable business environment.

Innovation is the key that will open the door to a new chapter of success in the history of the CCR Group. Conquering new concessions and connecting them to new technologies is only one part of that path. We must rethink processes, seek new ways to work and be more efficient, and invest with a focus on creating value and improving the well-being of customers who use the infrastructure we manage.

Our society is in transformation, searching for alternatives to build an economic model less dependent on fossil fuels and more sustainable. Our leaders are prepared to direct the work of their teams in this new context. Our management processes have been reviewed and are strengthened. I am sure and confident that our company is ready to be part of this global change and leave an even more positive legacy.

“We are ready to leave behind an even more positive legacy, with our stronger processes and our leadership prepared to lead teams in a sustainable business model”



Leonardo Vianna
Chief Executive Officer
of the CCR Group