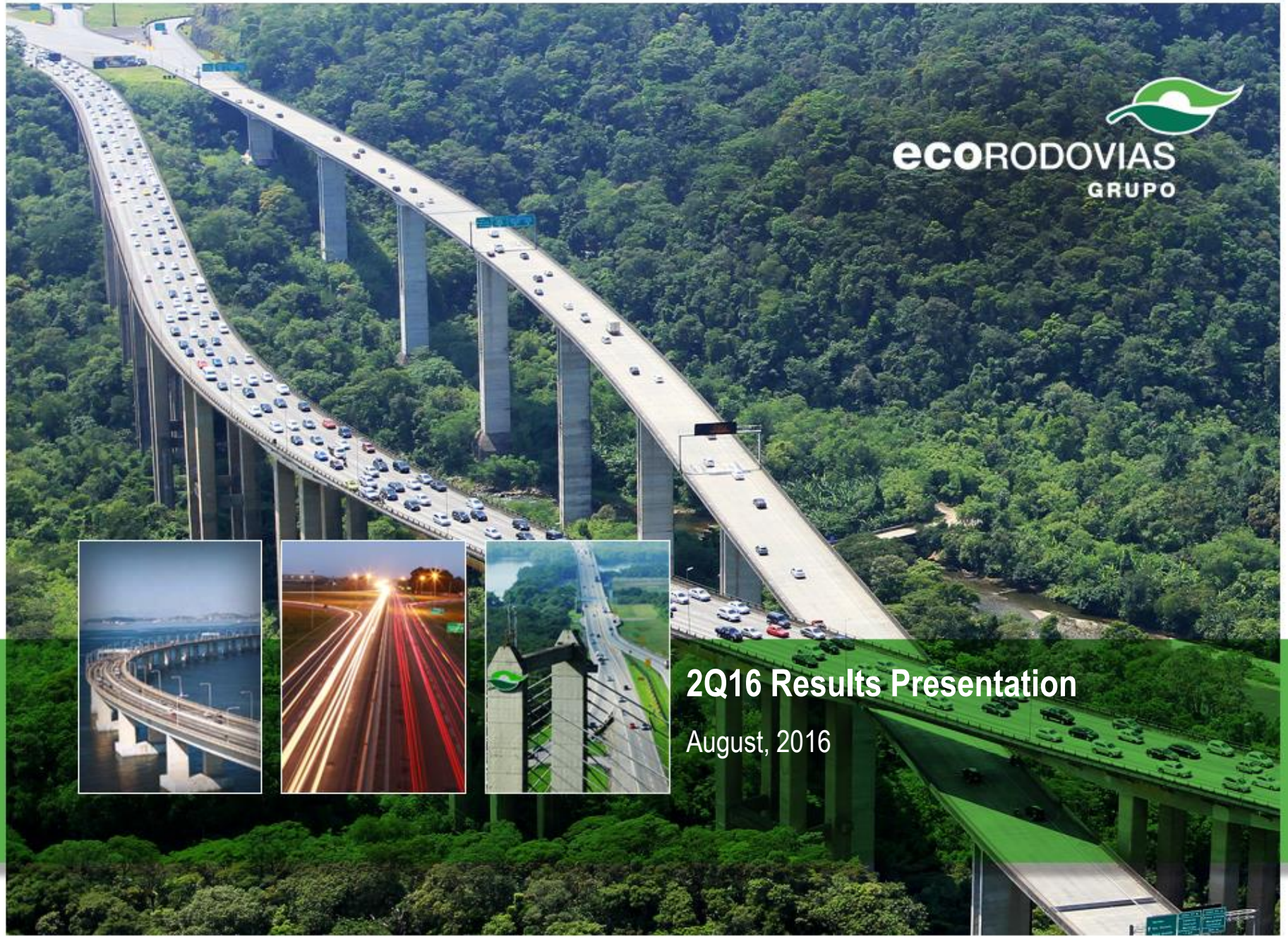

ecoRODOVIAS
GRUPO
2Q16 Results Presentation
August, 2016

Highlights of the Quarter:

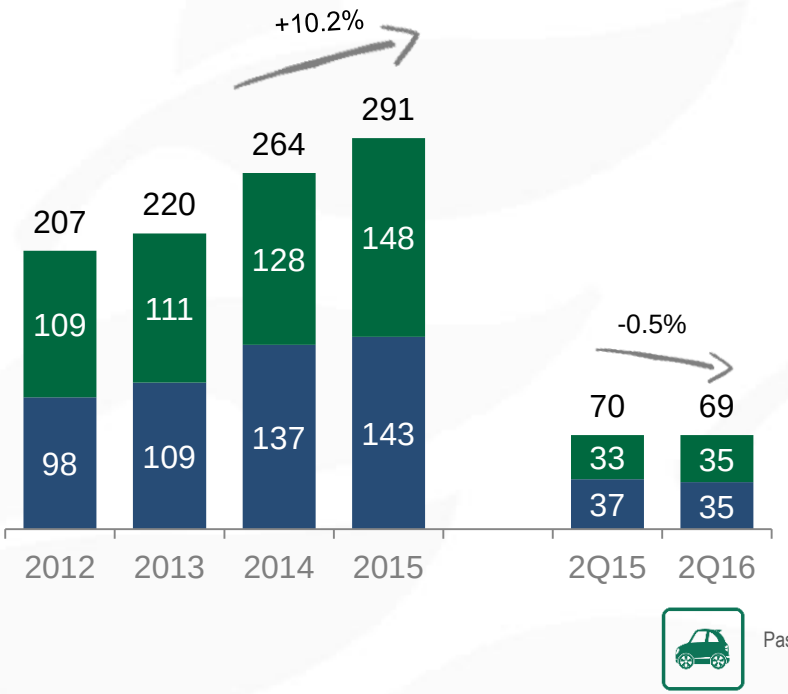
- ✓ Conclusion of the Primav operation with Grupo Gavio in May;
- ✓ ECO101 signs long-term financing agreement with BNDES;
- ✓ Execution of a purchase and sale agreement to divest 100% of the assets of Elog Sul for R$115 million. As a result of the sale, all Elog assets were reclassified as assets, liabilities and results from discontinued/held-for-sale operations;
- ✓ Impairment no Ecoporto;

For comparison purposes, non-recurring and non-cash items related to Elog and Ecoporto were excluded from the analyses. Further details are available in the Earnings Release and the ITR.

Traffic impacted by the negative performance of the economy and adverse weather conditions

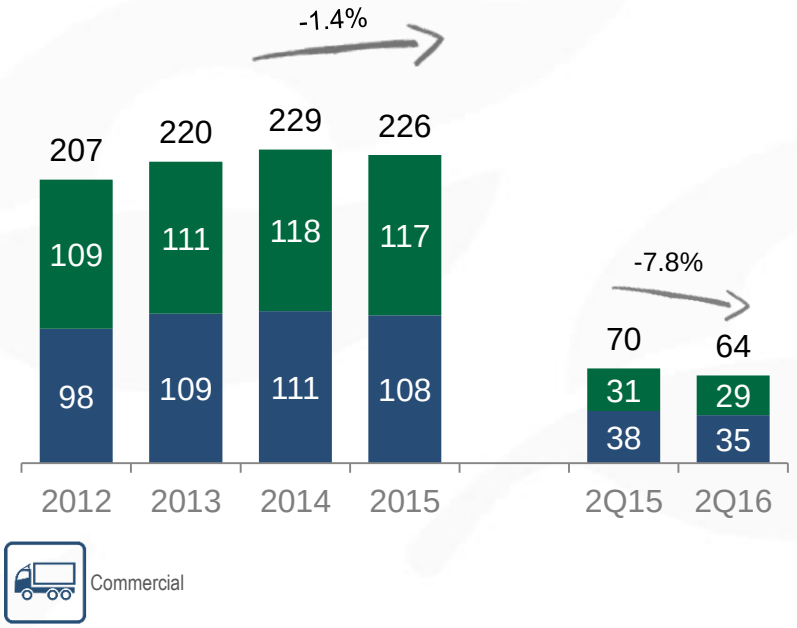
Traffic Volume (equivalent paying vehicles x million)

CAGR12-15: +12.0%



Comparable Traffic Volume[1] (equivalent paying vehicles x million)

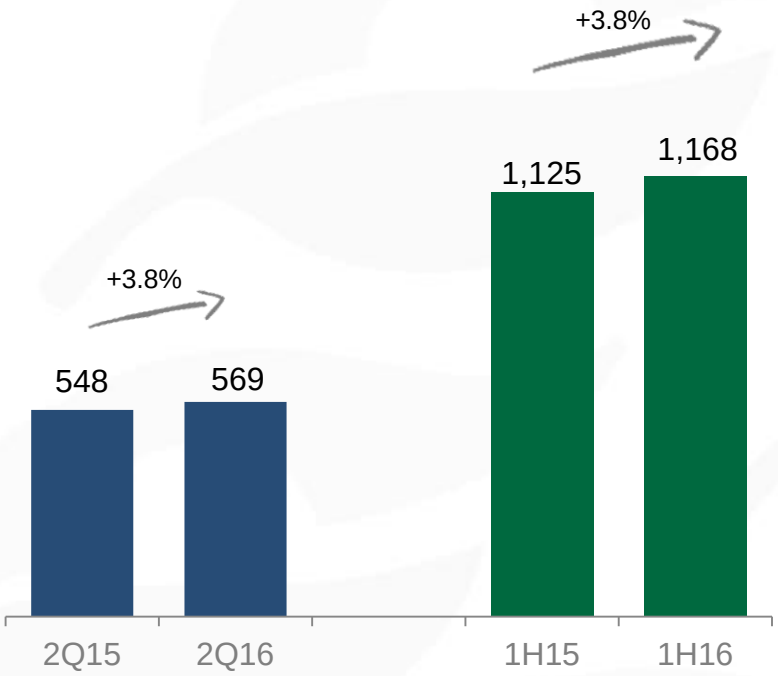
CAGR12-15: +2.8%



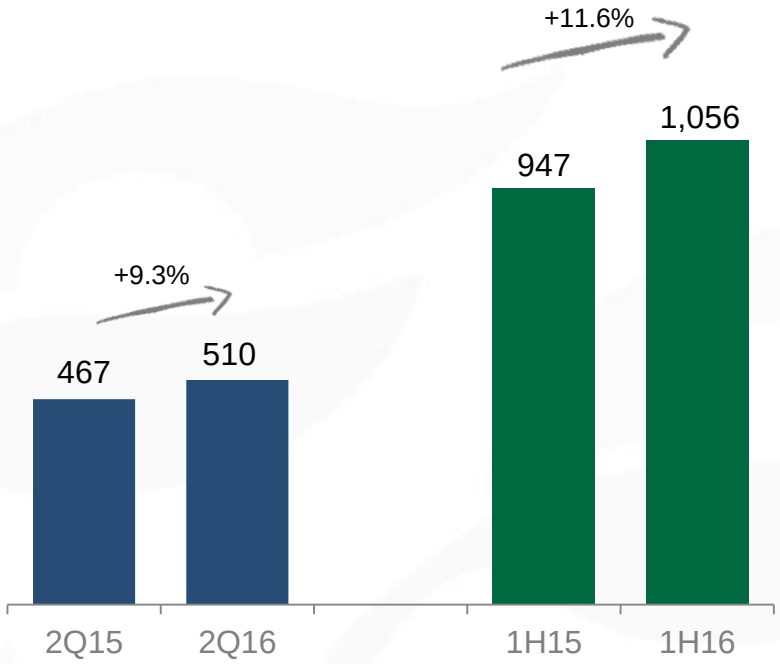
[1] Excludes the impact from the exemption of tolls for suspended axles; for 2014 and 2015, excludes traffic at ECO101 and Ecoponte; for 1Q15 and 1Q16, excludes traffic at Ecoponte

Highways concessions segment reduces the volatility in the Group results

Pro-Forma Net Revenue (R$ million)[1]



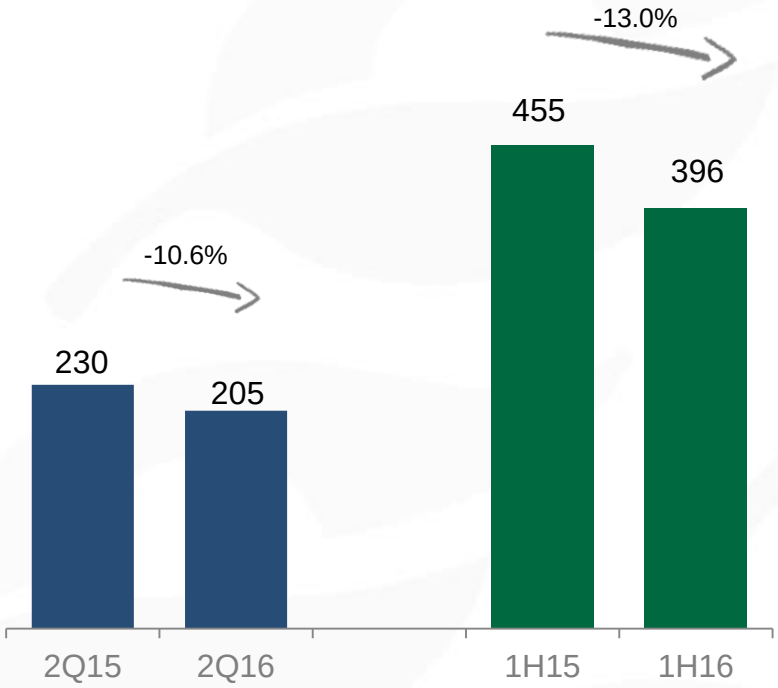
Pro-Forma Net Revenue of Highway Concessions (R$ million)[1]



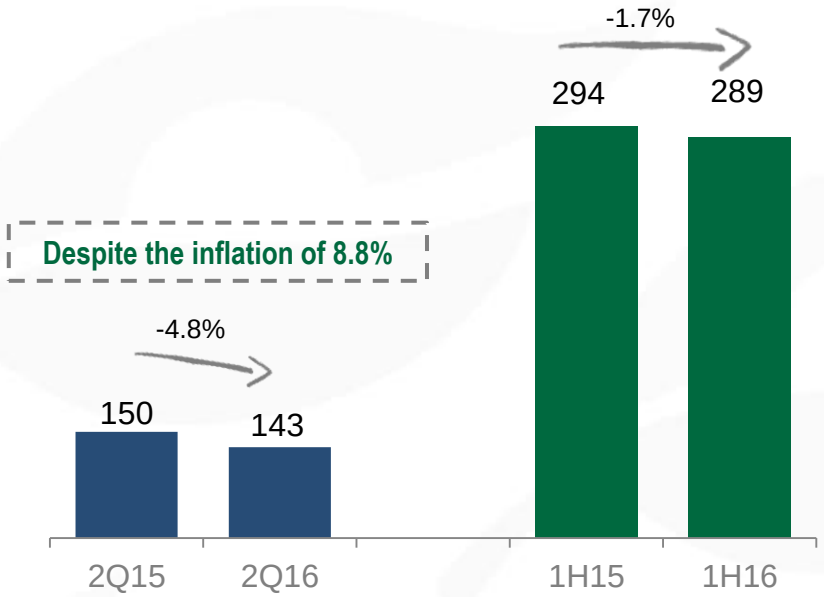
[1] Don't consolidate revenues from assets held for sale (Elog)

Reduction of cash cost reflecting the strategic focus in the pursuing improved operating efficiencies

Comparable Pro-Forma Cash Cost (R$ million)[1]



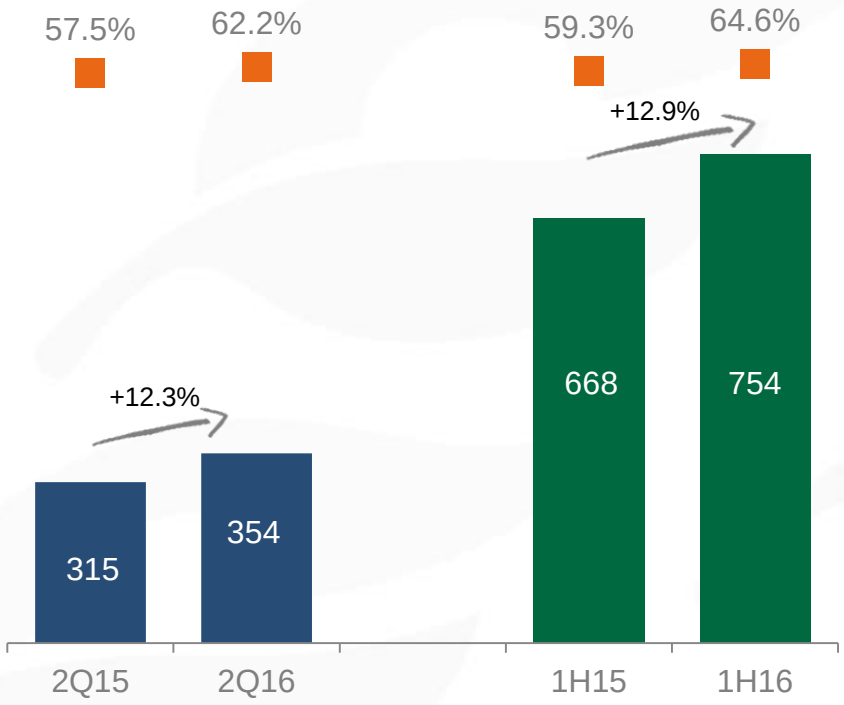
Comparable Pro-Forma Cash Cost of the Highway Concessions (R$ million)[1]



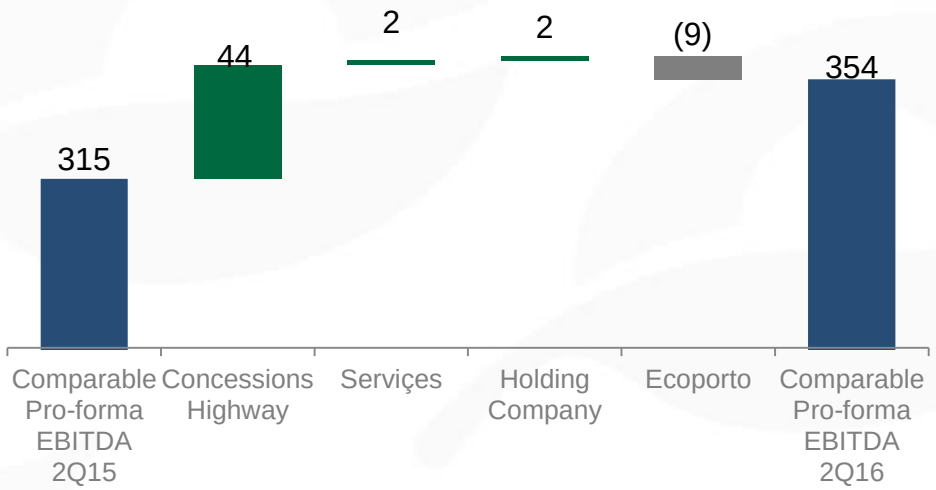
[1] Don't consolidate costs and expenses from assets held for sale (Elog), excludes depreciation and amortization, construction costs, provision for maintenance, cash costs at Ecoponte.

Resilience of highways concessions, despite the economic slowdown

Comparable Pro-Forma EBITDA[1] (R$ million and %)



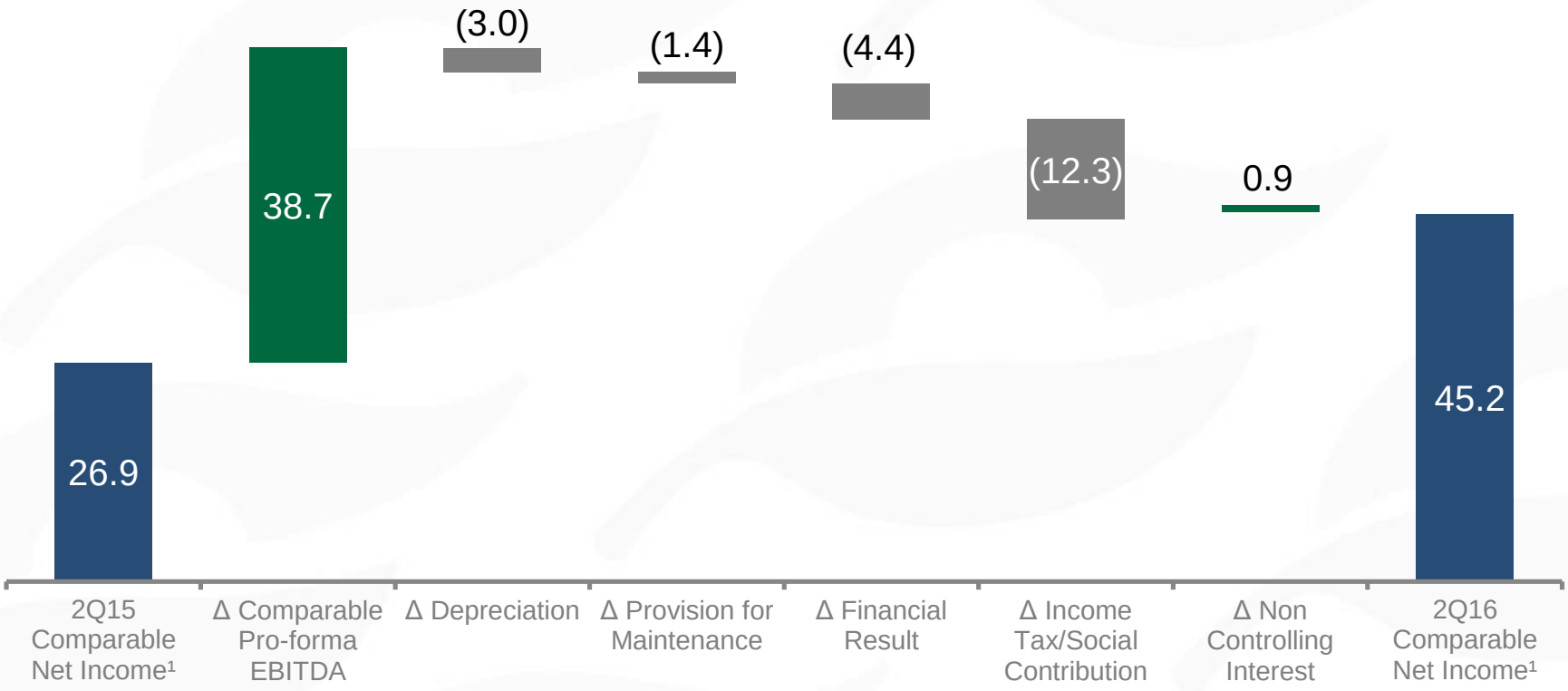
Comparable Pro-forma EBITDA by segment[1] (R$ million and %)



[1] Excludes construction revenue and costs, provisions for maintenance, assets held for sale (Elog), non recurring itens and non cash caused by the Ecoporto impairment (R$301 million)

Cash generation leading to comparable net income growth of +67.9%

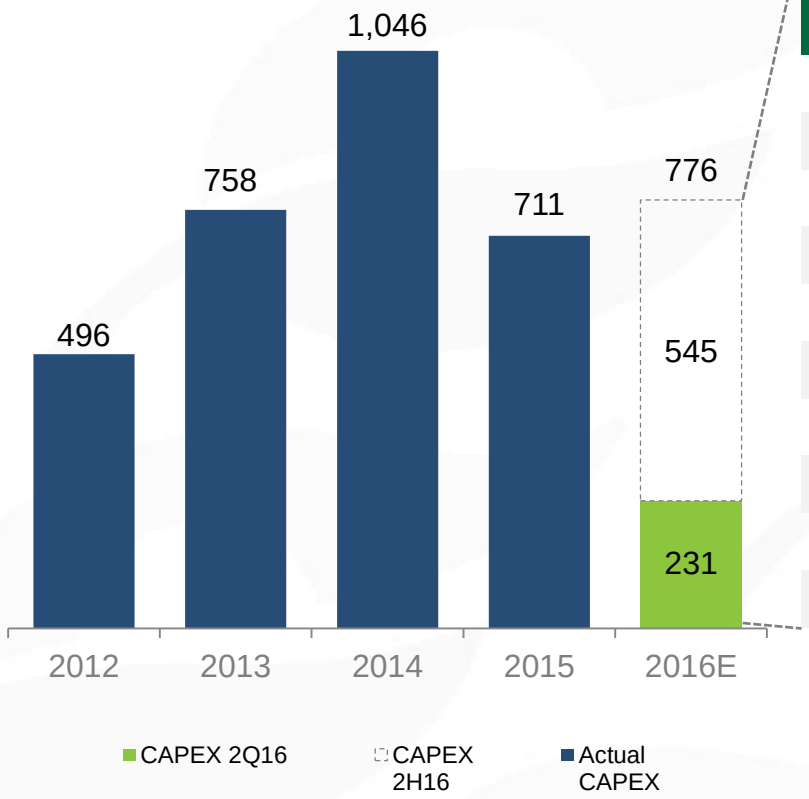
Comparable Net Income – 2Q16 (R$ million)



¹ Excludes the effects from assets held for sale (Elog), impairment testing and write-off of deferred taxes at Ecoporto (non-cash). Excluding non-recurring effects, the net loss in 2Q16 amounted to R$1.2 billion..

Reduction in Capex underscores financial discipline and pursuit of efficiency

Actual Pro-Forma CAPEX (R$ million)



2016 Estimated CAPEX (R$ million)

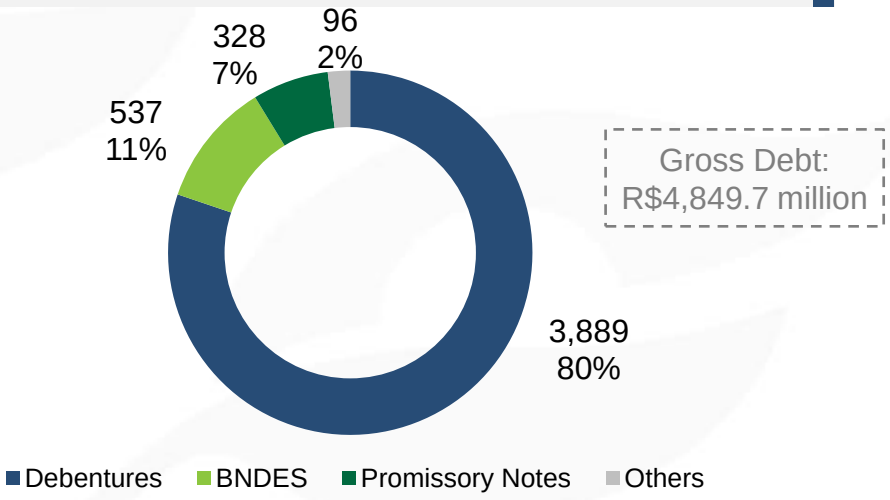
Company	Intangible Assets/ PP&E	Maintenance Costs	Total
Ecovias dos Imigrantes	77	64	**141**
Ecopistas	56	41	**97**
Ecovia Caminho do Mar	20	6	**26**
Ecocataratas	50	36	**86**
Ecosul (100%)	82	5	**87**
ECO101 (100%)	210	-	**210**
Ecoponte	113	1	**114**
Ecoporto Santos	5	-	**5**
Others[1]	10	-	**10**
TOTAL[2]	**623**	**153**	**776**

[1] Includes Services and the Holding Company

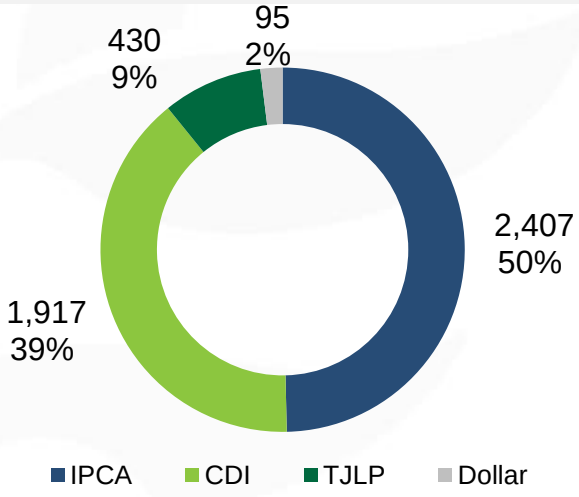
[2] Includes 100% of interest in Ecosul and ECO101

The proportional CAPEX to EcoRodovias' share, estimated for 2016 is approximately R$680 million

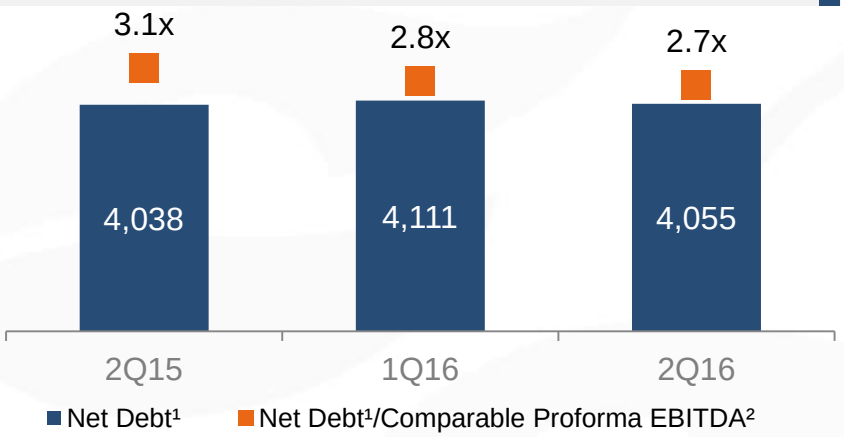
Gross Debt by type (R$ million and % Jun/2016)



Gross Debt by index (R$ million and % Jun/2016)



Net Debt[1] (R$ million)

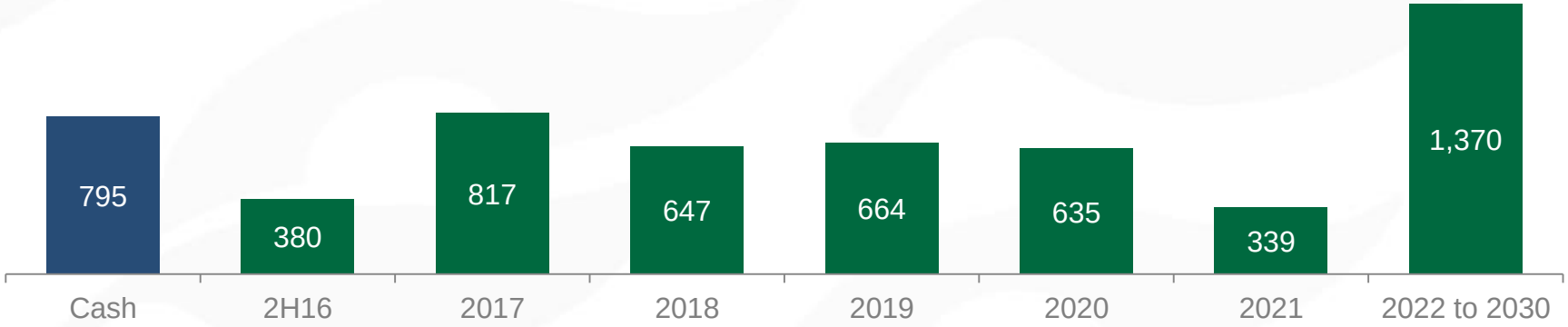


Flexibility in capital allocation prioritize deleveraging

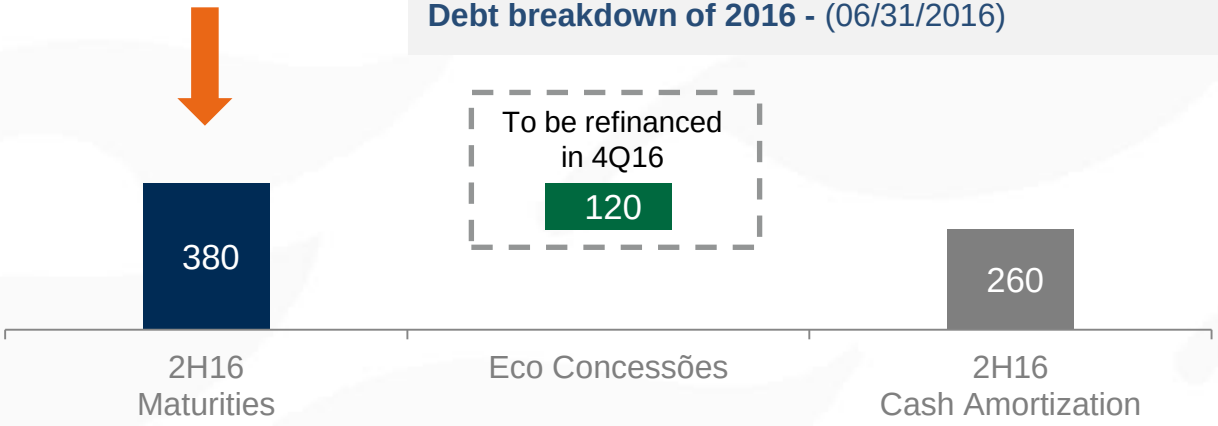
[1] Don't consolidate assets held for sale (Elog);
[2] Excludes Provision for Maintenance, Elog results and Impairment at Ecoporto (non-recurring and non-cash).

Lengthened debt profile strengthens financial health

**Debt Amortization Schedule[1]: R$4,849.7 million -** (R$ million)



Debt breakdown of 2016 - (06/31/2016)



[1] Don't consolidate costs and expenses from assets held for sale (Elog).

- ✓ **Elog:** recognized under assets and liabilities from discontinued operations held for sale, given the expectation of the sale occurring within 12 months.

- ✓ **Ecoporto:** write-off of impairment and deferred taxes, given the recession and the intense competition, which led to a drop-off in operating volumes at this services.

These accounting practices will: (i) the lower future amortization of goodwill from the acquisition of Ecoporto due to the impairment test conducted; (ii) allow the recording of tax credits arising from possible future economic losses at Ecoporto Santos; (iii) the absence of any impact of the discontinued operations, if the amount expected from the sale of Elog S.A. and Ecopátio Cubatão is maintained.; and (iv) not affect the Company's future capacity to participate in auctions of highway concessions, while always adopting capital discipline and considering its financial capacity and the return from each project.

- ✓ **Proposal for capital reduction to absorb accumulated losses.**

If approved, the reduction would generate benefits for shareholders: enabling the future payment of dividends from the profits earned in subsequent periods, always in keeping with the strategy of maximizing value for shareholders.

Disclaimer

This presentation contains forward-looking statements related to the business outlook, estimates of operating and financial results and the growth prospects for EcoRodovias. These are merely projections and, as such, are based exclusively on the expectations of EcoRodovias' management regarding the future of the business and its continuous access to capital for financing the Company's business plan. Such forward-looking statements depend substantially on changes in market conditions, government rules, pressure from competitors, the performance of both the industry and the Brazilian economy, among other factors, in addition to the risks mentioned in disclosure documents filed by EcoRodovias and, hence, are subject to change without prior notice.

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