

► Integrated Report

2024



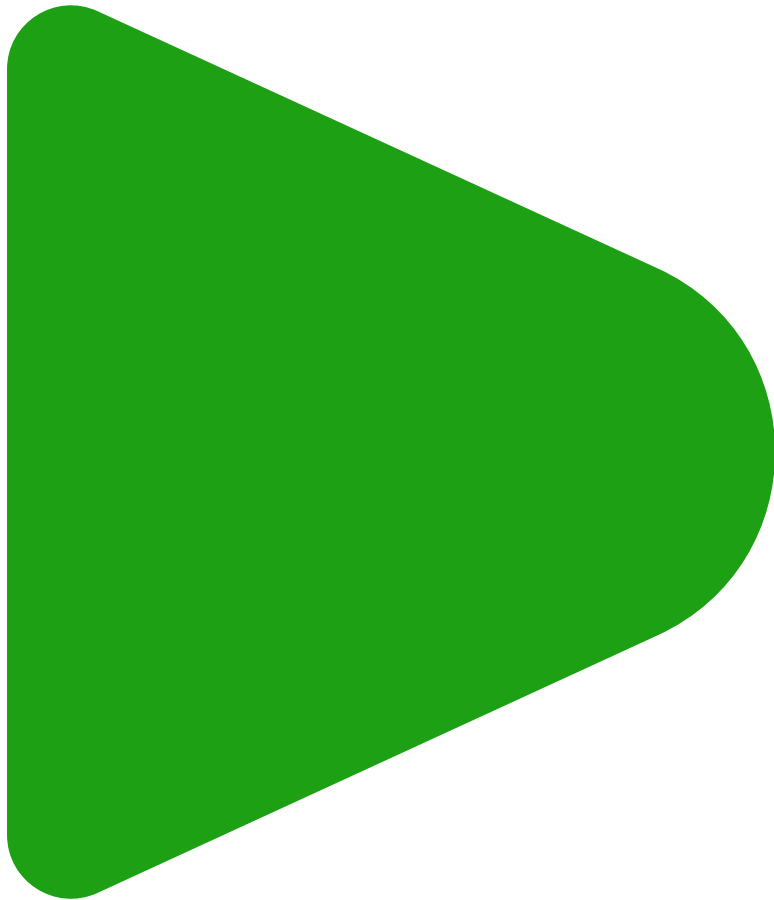
ecorodovias







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# Message from the CEO

To enable paths never before imagined. That is the purpose that guides EcoRodovias in conducting its business, reaffirming our goal of being a leader in the highway concessions sector in Brazil.

With a revised strategic plan in 2024, we designed an increasingly efficient, innovative and future-oriented operational model. To this end, we focus on the execution and delivery of works to expand capacity and improve highway concessions, combining operational excellence, strategic cost management, safety, innovation, and digital transformation.

With a solid strategy and selectivity in forming a resilient portfolio, coupled with our vision of transforming the sector, we achieved positive results in 2024. We had a consolidated traffic growth of 15.4%, driven by heavy vehicles, thanks to our economic growth and the expansion of our road capacity. Adjusted net revenue<sup>1</sup> grew by 19.4%, reaching R\$ 6.4 billion, while adjusted EBITDA was R\$ 4.7 billion and recurring net income was R\$ 981.5 million. In addition, we invested almost R\$ 13 billion in the last three years, and leverage was reduced in the period.

1. Does not consider construction revenue.

At year-end, we were awarded the Ecovias Raposo Castello contract, a milestone that demonstrates our selectivity in pursuing growth opportunities with attractive returns. This is our fourth concession in the state of São Paulo. The project includes innovations such as the Free Flow electronic toll system, the construction of 78 kilometers of additional and duplicated lanes, and a number of improvements that will transform the mobility of residents of the metropolitan region.

In 2024 alone, we invested R\$ 4.4 billion, demonstrating our execution capacity and our commitment to maintaining infrastructure. These investments not only drive the development of the regions where we operate, but also reinforce the safety of those who travel on our roads.



**Marcello Guidotti**  
CEO of EcoRodovias

**The conquest of the Ecovias Raposo Castello contract, our fourth concession in São Paulo, consolidates our nationwide leadership in the sector, with the largest extension of highways under our administration**



## We pioneered in Brazil in operating an HS-WIM scale, an automatic, in-motion weighing system for **100% of trucks** on our highways



One of the most important projects we delivered this year was the widening of 12.8 kilometers of BR-153, managed by Ecovias Araguaia. This is the first stretch of federal highway to be duplicated in the entire state of Tocantins. We also completed major projects in Ecovias Norte Minas, such as the urban bypass of Cordisburgo (Minas Gerais) and the duplication of 16 kilometers, in Ecovias Minas Goiás, with the widening of BR-050 in the urban perimeter of Cristalina (Goiás), in addition to other improvements across all concessions.

We also continue to advance in our commitment to sustainability. Since the launch of our 2030 ESG Agenda, we have structured a robust plan to deploy initiatives that will allow us to achieve our agreed goals. The joint action of leaders and teams has been essential to face challenges such as climate change, environmental protection and biodiversity, respect for human rights throughout the value chain, road safety, and the development of leaders and employees. Our action plans are structured and guide each unit in the search for effective solutions to the risks and impacts of our business model.

Safety – our priority commitment – has gained even more prominence in the Company. With the Safety Always program, we have taken a

leap forward in the culture of occupational safety, engaging leaders and teams in the definition of policies, training, and development of tools that ensure a safer work environment for everyone.

Regarding road safety, in addition to improvements in highway infrastructure, we have invested in innovations that are aimed at reducing accidents and in campaigns to raise awareness among all users. In 2024, we reported a 4% reduction in fatal accidents and a 9% reduction in the mortality rate on the highways managed by us, compared to the previous year.

Innovation, a cross-cutting aspect of the 2030 ESG Agenda, also continues to be one of our strategic pillars, driving operational efficiency and raising safety standards and user experience. Our Transformation Ecosystem has enabled significant advances, such as the implementation of high speed weigh in motion (HS-WIM) for trucks, certified by Brazil's National Institute of Metrology, Standardization and Industrial Quality (INMETRO) and approved by the National Road Transportation Association (ANTT), at Ecovias Cerrado.



With high-tech sensors, HS-WIM allows the automatic weighing of 100% of trucks in transit, eliminating queues at traditional weigh stations and reducing the risk of accidents in critical stretches. In addition to increasing safety, the system has the potential to reduce greenhouse gas emissions resulting from the burning of diesel in heavy vehicles by up to 20% by eliminating mandatory stops at conventional scales.

Ecovias Noroeste Paulista pioneered the implementation of the Multi-Lane Free Flow system in the state of São Paulo, replacing two toll sites on the SP-333 highway. This technology allows for automatic toll collection without the need for stops, increasing traffic flow, and providing greater convenience for users.

These advances are the result of the work of the people who are part of EcoRodovias. In 2024, we mapped the skills of the professional of the future and are currently investing in the development of leaders and teams. The Capacitar Program is an example of this commitment. As a program aimed at professionals working at toll sites and operational bases, it guaranteed training and qualification for the reallocation of people to areas with a greater focus on technology and maintenance.

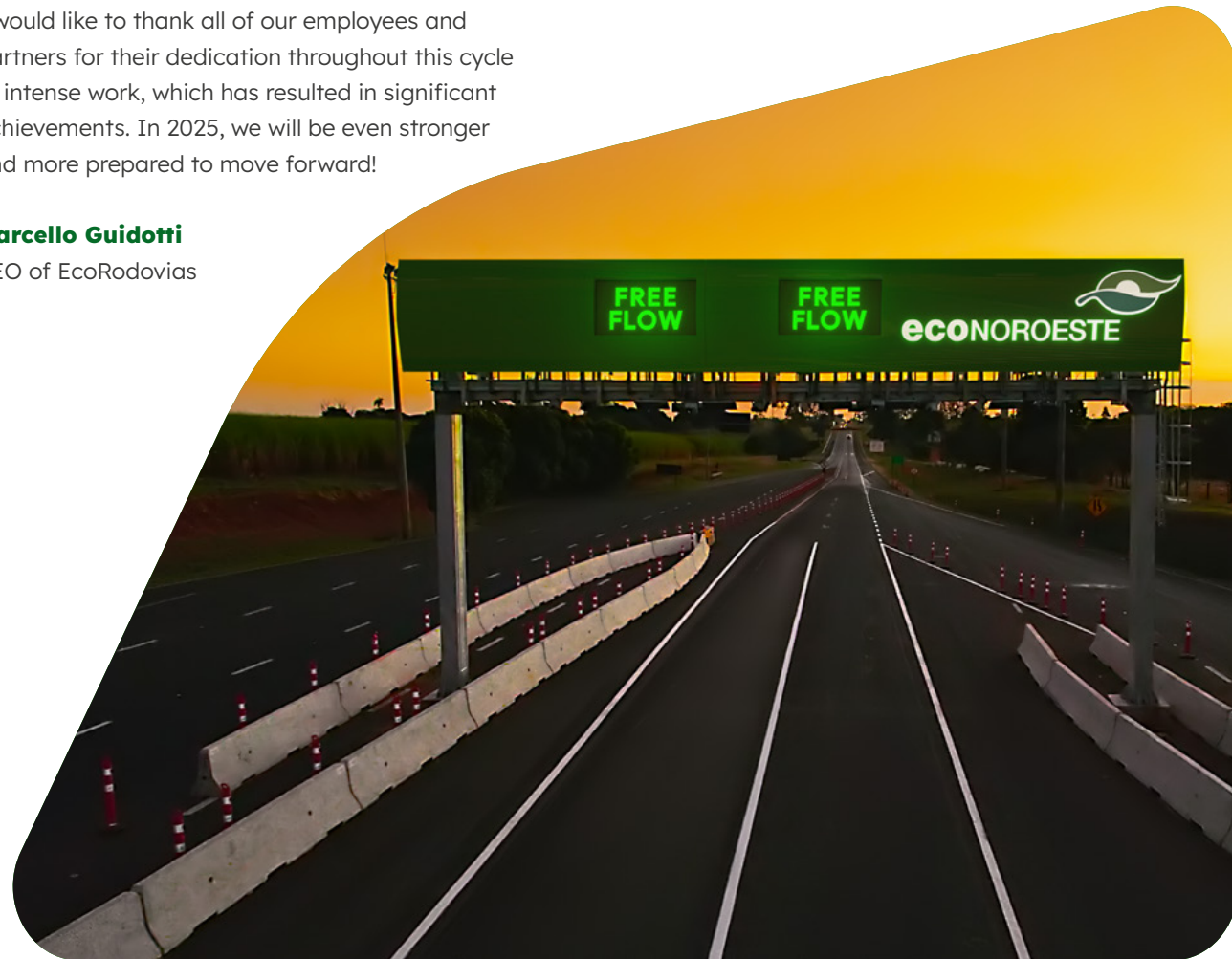
We have highly qualified leaders and teams to guide all the initiatives we have undertaken in recent years. We have solid governance and an efficient operational model that boots safety, mitigates risks, and generates value for shareholders, the environment, and our stakeholders.

I am confident that we are ready to execute our strategic plan and enable new paths with sustainability.

I would like to thank all of our employees and partners for their dedication throughout this cycle of intense work, which has resulted in significant achievements. In 2025, we will be even stronger and more prepared to move forward!

**Marcello Guidotti**

CEO of EcoRodovias





# Message from the Chairman of the Board of Directors

In recent years, I have seen EcoRodovias consolidate itself as a leader in the infrastructure sector in Brazil. More than just growing, the Company has taken on a leading role in the transformation of mobility, becoming a pioneer in the adoption of new technologies and concession models that promote greater fluidity, safety, and sustainability.

Such a progress has required increasingly mature governance, which ensures strategic management, financial discipline, and decisions that are aligned with a sustainable business model. The Board of Directors plays a key role in this process, ensuring that the Company maintains transparent operations guided by the best market practices.

For that reason, we also continually assess our role, with the goal of ensuring more proactive participation. This solid structure drives new investments, strengthens the communities surrounding our concessions, and, more than that, contributes to the country's development.

EcoRodovias' 12 highway concessions operate in an integrated manner, accelerating the implementation of innovations and increasing operational efficiency. This strong synergy is an important differentiator for the recently acquired Ecovias Raposo Castello concession, which already benefits from the attributes of our platform. The selective selection of this asset included a careful

analysis of feasibility and financial return, in full alignment with our sustainable growth plan.

I am convinced that sustainability is, more than ever, at the heart of EcoRodovias' strategy. The 2030 ESG Agenda formalized in 2024 brings together goals structured into ten sustainability pathways and advances with concrete initiatives – from reducing emissions to strengthening policies aimed at human rights, diversity, and occupational safety.

The constant search for innovative solutions, a cross-cutting goal of the Agenda, keeps the Company at the forefront of sustainable infrastructure technology. Above all, each ESG Agenda initiative is designed to generate value for both society and our business, ensuring a permanent evolution of best practices with value creation.

We, the Board of Directors, will continue to be committed to providing direction to the Executive Board to promote responsible, innovative and sustainable management. I believe that with solid governance, a highly qualified team and an eye always on the future, we are prepared to face the challenges of the sector and to continue delivering solutions that drive the country's development and improve people's lives.



**Marco Antônio Cassou**

Chairman of the Board of Directors of EcoRodovias

**The 2030 ESG Agenda consolidates the vision of sustainability in an integrated manner with our strategy and the Company's direction towards responsible, innovative and sustainable management**



# Presentation

EcoRodovias' Integrated Report is a document we publish every year to inform all stakeholders about how our governance integrates the economic, social and environmental pillars to generate value in a sustainable way and with positive long-term impacts for society as a whole. Each year, we seek to further improve our practices and tools for dialoguing with stakeholders interested in learning about our Company's business model.

In 2024, we began adapting our Integrated Report to the international IFRS standards for Sustainability Disclosure, issued by the International Sustainability Standards Board (ISSB), the adoption of which will be mandatory for Brazilian companies starting in the 2026 fiscal year. In advance, we made a commitment to review our policies and practices, establish action plans and ensure compliance with the highest reporting standards.

As a fundamental part of this process, last year we conducted a market study and a survey of our main stakeholders to build the Dual Materiality Matrix, a tool for managing and communicating sustainability. This work ensures that our Report addresses, in a transparent and balanced way, the most relevant topics for understanding the risks, opportunities and economic and socio-environmental impacts of our activities.



To align our Report with IFRS standards, we have adopted the SASB (Sustainability Accounting Standards Board) standard for the Engineering & Construction industry. We also use the TCFD (Task Force on Climate-Related Financial Disclosures) framework as a basis for disclosing our management of climate risks and our strategy for mitigating and adapting our business to climate change.

The document was also prepared in accordance with the GRI Standards for Sustainability Reporting, issued by the Global Reporting Initiative (GRI). We have thus adopted one of the most widely recognized international standards for communicating how we manage the social, economic and environmental impacts and benefits associated with each topic in the Materiality Matrix. The information that complies with the GRI Standard, including the GRI content index, is consolidated in the GRI Book, available at [this link](#).

The information reported in compliance with international standards was compiled by the administrative and operational areas, using our digital systems and management dashboards. The data has the same scope and coverage that we use to consolidate the financial statements – it considers 100% of the concessions we manage and refers to the period between January 1 and December 31, 2024.

To make the dialog with our stakeholders even more robust and transparent, we submitted the Report to external third-party independent verification, in the context of limited assurance. Thus, our Integrated Report is aligned with Technical Guideline 09, issued by the Accounting Pronouncements Committee (CPC) and Resolution 14 of the Brazilian Securities



and Exchange Commission (CVM), showing how we generate sustainable value in six types of capital (financial, manufactured, human, social, intellectual and natural).

The Board of Directors analyzed and approved the process of updating our Materiality Matrix and the ten material topics that guide the preparation of the Integrated Report. The approval of the Report is the responsibility of the Executive Board, including the CEO of EcoRodovias.

The financial data, consolidated in accordance with International Financial Reporting Standards (IFRS), has been audited by an external company.

We wish you all a good reading!

Our Materiality Matrix, structured for 2024, was drawn up under the concept of dual materiality. Thus, the topics mapped consolidate both the real and potential impacts of our business model, as well as the most relevant risks and opportunities to influence our ability to generate value in financial and non-financial capital.

The topics of the Materiality Matrix are consolidated in our 2030 ESG Agenda - on the Paths to Sustainability (see page 11). To learn more about the process for building the Materiality Matrix and engagement, [click here](#) and access the GRI Book.



# 2030 ESG Agenda







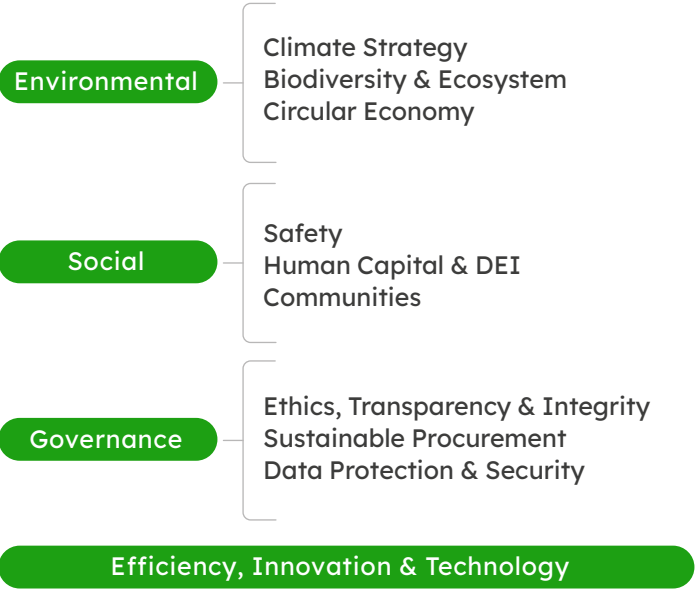
The **2030 ESG Agenda - on the Paths to Sustainability** is our strategy for investing in Brazil’s road infrastructure in a sustainable way and promoting the growth of our business with economic, social and environmental development. Implemented throughout 2024, the ESG Agenda has ten paths with defined objectives and targets to guide our projects and action plans until 2030.

In the ten paths of the 2030 ESG Agenda, we manage the main social, environmental and governance impacts, risks and opportunities of our business model in an integrated manner. To this end, we have structured a vertical governance system that allows the entire Executive Board and the Board of Directors to periodically monitor the progress of the initiatives (learn more on page 40).

The 2030 ESG Agenda was structured in 2023, based on research with the internal public and external stakeholders and alignment with the Company’s strategic vision and risk map. In the end, after evaluating sector benchmarks and best business practices, our goals and objectives were approved by the Board of Directors.

In 2024, we began implementing the 2030 ESG Agenda by setting up working groups in all sustainability paths. We also improved our management methods by automating ESG information through a digital data lake and implementing a dashboard to visualize and monitor sustainability indicators more quickly.

Our material topics



# ► Climate Strategy

## Scope of the material topic

The topic focuses on EcoRodovias’ planning to structure projects, innovations, solutions and action plans focused on adapting road infrastructure to maintain and increase resilience to the impacts of climate change. Our stakeholders demand information on how we identify trends in changing climate patterns and the potential risks to the roads we manage.

Another aspect of the topic is our Company’s contribution to combating climate change by reducing direct and indirect greenhouse gas (GHG) emissions.

## Our management approach

In order to manage all aspects related to the topic, in 2024 we established our Climate Strategy, based on five axes: Climate Mitigation; Adaptation and Resilience; Climate Governance; Engagement; and Social and Environmental Development. These guidelines direct our actions and investments for achieving the goals set out in our 2030 ESG Agenda.

To mitigate our impacts, we have drawn up an action plan based on four pillars of decarbonization:



**Low Carbon Fuels**



**Electrification of Equipment**



**Renewable Energy**



**Process Efficiency and Supplier Engagement**

Our goals are designed to contribute to the global effort to decarbonize production chains and ensure the resilience of road infrastructure, promoting the energy transition and the replacement of fossil fuels.





# ► Climate Strategy



## OUR GOAL

Contribute to the global decarbonization process

Ensuring climate resilience for business and the energy transition

## OUR TARGETS

	Indicator	Performance in 2024	Status
<b>Reduce scope 1 and 2<sup>1</sup> emissions by:</b> <b>25% by 2026</b> <b>42% by 2030</b>	Scope 1 and 2 GHG emissions (thousand tons of CO <sub>2</sub> e) <ul style="list-style-type: none"><li>• Base year (2020): 16,000 tCO<sub>2</sub>e</li><li>• Target year (2026): 12,000 tCO<sub>2</sub>e</li><li>• Target year (2030): 9,300 tCO<sub>2</sub>e</li></ul>	Together, our GHG emissions from scopes 1 and 2 <sup>1</sup> totaled 12,600 tCO <sub>2</sub> e (a 21% reduction compared to the base year) <sup>2</sup>	 <b>In progress</b>
<b>Reduce scope 3<sup>3</sup> emissions by:</b> <b>6% by 2026</b> <b>11% by 2030</b>	Scope 3 GHG emissions (thousand tons of CO <sub>2</sub> e) <ul style="list-style-type: none"><li>• Base year (2021): 630,200 tCO<sub>2</sub>e</li><li>• Target year (2026): 592,400 tCO<sub>2</sub>e</li><li>• Target year (2030): 560,900 tCO<sub>2</sub>e</li></ul>	Our scope 3 <sup>3</sup> GHG emissions totaled 596,600 tCO <sub>2</sub> e	 <b>In progress</b>
<b>Install 112 electric charging stations along highways (2026)</b>	Number of charging stations in operation <ul style="list-style-type: none"><li>• Target year (2026): 112</li></ul>	We ended the year with 96 stations in operation on the highways	 <b>In progress</b>
<b>Prepare an Adaptation Plan for climate risks (2026)</b>	Completion of the Adaptation Plan	We concluded the assessment of future climate scenarios and the projection of impacts for 2030 and 2050	 <b>In progress</b>

1. The 2030 ESG Agenda target for scopes 1 and 2 does not consider emissions resulting from land use change.

2. The performance in 2024 already considers that scope 2 was neutralized through the purchase of I-RECs (renewable energy certificates).

3. The 2030 ESG Agenda target for scope 3 only considers the category of purchased goods and services.

## PRIORITY SUSTAINABLE DEVELOPMENT GOALS

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

13 CLIMATE ACTION

► **To learn more** about the highlights of this topic in 2024, see pages 79 to 89.

# ► Biodiversity & Ecosystem

## Scope of the material topic

All engineering projects and works, as well as intervention and infrastructure improvements promoted by EcoRodovias, may impact on the existing regional ecosystems and biodiversities where the Company operates. The management of this topic includes the identification of potential impacts, magnitude, severity and probability of occurrence.

In the Brazilian context, the interaction between highways and environmental protection areas is a highly critical issue. Preventing accidents involving wild or domestic animals is one of the priority agendas.

The potential impacts, if they materialize, occur physically along the highways. Therefore, it is necessary to consider the characteristics and singularities of each region, due to the large territorial extension of the highways managed by the Company and the diversity of Brazilian fauna and flora.

## Our management approach

In 2024, with the support of a specialized consultancy firm, we conducted a diagnosis that goes deeper into the information gathered by the units when preparing environmental impact studies and existing fauna and flora monitoring plans. Using satellite images and other digital technologies, we have identified hotspots where large wild animals (such as tapirs and jaguars) have been run over, the existence of endangered species and relevant sites for the preservation or restoration of flora.



Based on this diagnosis, in 2025 we will structure a strategic plan based on three thematic areas:

-  **Mitigation**
-  **Environmental Awareness**
-  **Ecological Restoration and Conservation**

Our ambition is to identify, for example, the most appropriate places for replanting trees and creating ecological corridors. We also want to gain a better understanding of the most appropriate places to install wildlife crossings and other protection systems.



# ► Biodiversity & Ecosystem



## OUR TARGETS

**OUR GOAL**

Contribute to the preservation of biodiversity in the regions where EcoRodovias operates

	Indicator	Performance in 2024	Status
Identify critical areas for conservation of biodiversity in our operations (by 2026)	Completion of the identification of critical areas	We identified the critical areas based on a comprehensive diagnosis with specialized consultants	 Achieved
Plan and execute priority interventions for preservation (by 2030)	Completion of priority interventions	We have mapped out the priority areas for interventions, for which we will define a strategic plan in 2025	 In progress
2,600 hectares of planted and/or preserved areas by 2030 (since 1999)	Planted/preserved area in hectares <ul style="list-style-type: none"><li>• Target year (2030): 2,600 hectares</li></ul>	In 2024, 66.69 hectares were planted, bringing the total to 1,680 hectares planted or preserved since 1999. The plantings planned for the year were not fully completed due to delays in obtaining project approval	 In progress

## PRIORITY SUSTAINABLE DEVELOPMENT GOALS



► To learn more about the highlights of this topic in 2024, see pages 94 and 95.



## ► Circular Economy

### Scope of the material topic

The topic evidences EcoRodovias' initiatives and solutions for directing solid waste generated at construction sites and in operational activities to environmentally appropriate destinations, especially reuse in processes or in other production chains. In managing this topic, stakeholders expect to identify how the Company materializes the concept of circular economy in a way that extends it to the value chain.

It is also expected that systems will be adopted to ensure compliance with environmental legislation, with controls to guarantee that hazardous waste is disposed of in accordance with the requirements of environmental agencies.

### Our management approach

In 2024, we consolidated our Solid Waste Management Plan (PGRS), which reinforces good practices already carried out by the units and standardizes procedures for controlling the generation, storage and disposal of different types of waste. The corporate PGRS aims to boost the circular economy and reduce waste going to landfill as much as possible. Each unit is responsible for operationalizing the processes and controls, as well as monitoring the suppliers responsible for disposing of the waste generated.

Popularly known as "milled material", the asphalt layer waste generated in road maintenance processes is now fully reused. We also started implementing the Zero Landfill program at the Ecoporto, Ecopátio and Ecovias Leste Paulista units, seeking noble methods of waste disposal whenever possible.





# ► Circular Economy



## OUR GOAL

Drive the circular economy with the focus on reducing environmental impacts, improving the reuse/recycling of waste

## OUR TARGET

95% of waste reused or recycled by 2026 and 2030

Indicator	Performance in 2024	Status
Percentage of waste reused or recycled (with milled material) <ul style="list-style-type: none"><li>• Target year (2026): 95%</li><li>• Target year (2030): 95%</li></ul>	93% of waste was reused or recycled	 In progress

## PRIORITY SUSTAINABLE DEVELOPMENT GOALS



► To learn more about the highlights of this topic in 2024, see pages 92 and 93.





## ► Safety

### Scope of the material topic

Reducing road accidents is the main positive impact of EcoRodovias' business model. Road safety is the central aspect to be managed in this area, but it is challenged by the influence of unmanageable aspects that impact accident and fatality rates on highways - such as disrespect for traffic laws, drunk drivers, poor quality vehicle maintenance and cell phone use while driving.

The topic also covers management to minimize risks and prevent occupational accidents in activities. The processes and control tools for this aspect must take into account the impact on direct employees and third parties involved in operational and administrative activities.

### Our management approach

Safety is a non-negotiable value for our Company. This theme is managed through the occupational health and safety (OHS) management system, with emphasis on the Safety Always program, launched after an in-depth diagnosis of the occupational safety culture and management model at all units. The action plans are developed around three pillars: Human Development; Behavioral Transformation; and Communication.

Regarding road safety, we operate based on three pillars: Road Safety Center, Inovaeco Program and Accident Reduction Program (PRA) of each unit. All the concessions have their own PRA, which stipulates primary objectives and directs priority actions to increase road safety, according to the local context of each highway. We also carry out educational campaigns to raise awareness among drivers and pedestrians and participate in external movements, such as the "Move Away Movement" and the Road Safety Pact.



Our goals in this area are in line with the parameters set by the United Nations (UN) for the Second Decade of Action for Road Safety 2021-2030.



Safety



OUR GOAL

Promote the safety of people, strive to reduce highway accidents and zero occupational accidents, with performance that exceeds the sector benchmark

OUR TARGETS

	Indicator	Performance in 2024	Status
50% reduction in fatal traffic accidents (UN Decade of Action for Road Safety 2021-2030)	Rate of fatal accidents on highways <ul style="list-style-type: none"><li>• Base year (2021): 1.41</li><li>• Target year (2030): 0.70</li></ul>	The fatal accident rate (1.68) in 2024 was 9% better than the previous year. Even so, the indicator fell short of the projections for the period, having been negatively impacted by the occurrence of accidents caused mainly by unsafe behavior by users. Therefore, we are investing in awareness-raising actions and new technologies for monitoring traffic violations	 In progress
Reducing the non-fatal injury rate for employees by 20% (2021-2026) and 50% (2021-2030)	Non-fatal injury rate for employees <ul style="list-style-type: none"><li>• Base year (2021): 12.00</li><li>• Target year (2026): 9.60</li><li>• Target year (2030): 6.00</li></ul>	The non-fatal injury rate for employees in 2024 was 10.65, which represents a 23% improvement compared to 2023. This improvement reflects the positive impacts and initial improvements driven by the Safety Always program, which began in 2024. Even so, the rate was above the level projected for the period. With the continuity and evolution of the Safety Always program, our performance will evolve positively in the coming years, enabling us to achieve the goals established for 2026 and 2030	 In progress

PRIORITY SUSTAINABLE DEVELOPMENT GOALS



+ To learn more about the highlights of this topic in 2024, see pages 64 to 71.

# ► Human Capital & DEI

## Scope of the material topic

The topic covers aspects related to workforce management and potential risks with direct impacts on the Company’s business model. The current context of the sector indicates increased competition with market peers in the tenders for the concession of new highways and, as a consequence, increased competition for specialized professionals.

In this scenario, initiatives to attract new talent, retain employees in strategic positions and train leaders are becoming more important. Also noteworthy is the potential contribution to promoting sustainable development in aspects related to diversity, equity and inclusion (DEI) of minority social groups in professional environments. The topic also covers the management of aspects related to employee mental health.

## Our management approach

Our people management model is geared towards valuing all our professionals, improving their technical and behavioral skills and encouraging them to develop and prepare for new challenges in their careers. In 2024, we mapped and established six competencies so that our employees are ready to respond to the new challenges of the highway concessions sector. The development of competencies in our management is reflected in the modernization of the processes for attracting and hiring new professionals, training and empowering employees, evaluating performance and mapping potential successors for leadership positions.

On the diversity, equity and inclusion front, our actions are coordinated within the framework of the Path for All program, with projects structured around pillars:



Women



People with Disabilities (PWDs)



Generational



LGBTQIAP+



Race





# ► Human Capital & DEI



### OUR GOAL

Operate with diverse, engaged and constranly trained teams

### OUR TARGETS

	Indicator	Performance in 2024	Status
<b>Women in leadership</b> <b>45% (until 2026)</b> <b>50% (by 2030)</b>	Percentage of women in leadership positions <ul style="list-style-type: none"><li>• Target year (2026): 45%</li><li>• Target year (2030): 50%</li></ul>	32% of leadership positions held by women	 <b>In progress</b>
<b>Black people in leadership</b> <b>35% (by 2030)</b>	Percentage of black people in leadership positions <ul style="list-style-type: none"><li>• Target year (2030): 35%</li></ul>	28% of leadership positions held by black people	 <b>In progress</b>
<b>Average employee training</b> <b>18.3 hours (by 2026)</b> <b>21.9 hours (by 2030)</b>	Average hours of training per employee <ul style="list-style-type: none"><li>• Target year (2026): 18.3</li><li>• Target year (2030): 21.9</li></ul>	32.1 hours of training per employee	 <b>In progress</b>
<b>Maintain 100% annual employee performance evaluation with inclusion of ESG targets</b>	Percentage of employees with ESG targets linked to the Profit Sharing Program (PPR)	100%	 <b>In progress</b>

### PRIORITY SUSTAINABLE DEVELOPMENT GOALS

4 QUALITY EDUCATION

5 GENDER EQUALITY

11 SUSTAINABLE CITIES AND COMMUNITIES

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

► To learn more about the highlights of this topic in 2024, see pages 103 to 111.

## ► Communities

### Scope of the material topic

The large territorial extent of the highways it manages and the geographical diversity of its operations mean that EcoRodovias interacts with residents and social agents in different types of Brazilian municipalities. The Company is expected to make a positive contribution to promoting sustainable development in these locations.

The topic also covers the potential interference of EcoRodovias' activities on traditional communities that are sensitive to the implementation of road infrastructure, such as indigenous communities, quilombolas and riverine communities.



### Our management approach

Managing our highways with excellence, safety, innovation and sustainability has a positive impact on the areas in which we operate. By investing in concessions, we make it easier for people to get around in the surrounding communities, we contribute to increased economic activity and tourism, and we boost job creation and local economic development.

In order to maximize these benefits and turn them into a legacy for society, throughout 2024 we built the Relational Database, which cross-references data from the concessions (such as safety, financial and environmental management indicators), information from social projects and public data from the municipalities (GDP, per capita income, demographic profile, etc.).



# ► Communities




### OUR GOAL

Strengthen corporate social responsibility, generating value for the Company and local communities

### OUR TARGET

By 2026: review the Company’s social investment strategy, by preparing a Master Plan, valuing the regions where EcoRodovias operates from the viewpoint of socio-environmental responsibility aligned with business strategy

Indicator	Performance in 2024	Status
Finalization of the Master Plan for the social investment strategy	We built the Relational Database, a digital tool for data collection and strategic direction of socio-environmental investments	 In progress

### PRIORITY SUSTAINABLE DEVELOPMENT GOALS

4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



➤ To learn more about the highlights of this topic in 2024, see pages 99 to 102.



## ► Ethics, Transparency & Integrity

### Scope of the material topic

EcoRodovias' interaction with the granting authority is a central aspect to be managed within the scope of the topic. Over the long life cycle of the assets (around 30 years), the Company establishes frequent relations with different public bodies, municipalities and public representatives – from winning new business to concluding concession contracts.

Stakeholders expect EcoRodovias to establish policies, procedures, tools and internal controls to promote anti-corruption actions and maintain an environment of free market competition. The topic also covers corporate governance processes to monitor, control and audit financial capital-intensive processes.

Another aspect to be managed is the education and training of employees and third parties on ethical behavior in relations with different stakeholders. The culture of integrity includes valuing human rights and combating discriminatory attitudes and harassment.

### Our management approach

Our Ethics Program – Integrity System is part of the governance instruments we have adopted to guarantee the integrity of our business model and promote sustainable value creation. The Program is certified according to ISO 37001, attesting that our management mechanisms meet the highest anti-corruption and anti-bribery standards.

The Ethics Program's guidelines and processes are based on our Code of Conduct. In addition, we have tools to prevent unethical or illegal situations and behavior in accordance with legal parameters – such as Brazil's Anti-Corruption Law (Law No. 12.846/2013).

We make the Ethics Channel available to all stakeholders for receiving complaints and reporting cases that violate ethical principles, our values and the Code of Conduct or legislation.

Directed by the Guiding Principles on Business and Human Rights, drawn up by the United Nations (UN), and by international regulations and best practices, we approved our Human Rights Policy, applicable to 100% of our businesses and units.



With the support of a specialized consultancy, we have also started a project to map potential risks of human rights violations. The assessment will be conducted throughout 2025, involving analysis and engagement with strategic stakeholders in two of our units, the supply chain and local communities.






# ► Ethics, Transparency & Integrity



## OUR GOAL

Continue the best practices in governance and transparency

### OUR TARGETS

	Indicator	Performance in 2024	Status
95% of employees annually trained on business ethics	Percentage of employees trained in business ethics	99% of employees trained	 In progress
95% of employees involved in human rights training by 2026 and 2030	Percentage of employees trained in human rights	We held training meetings on human rights for leaders and employees	 In progress
Strategic suppliers involved in human rights training	Percentage of suppliers involved in human rights training	We trained 37% of strategic suppliers on the topic of human rights and companies and 50% of them on the topic of combating sexual violence against children and adolescents	 In progress

### PRIORITY SUSTAINABLE DEVELOPMENT GOALS



► To learn more about the highlights of this topic in 2024, see pages 43 to 45.

## ► Sustainable Procurement

### Scope of the material topic

The topic covers EcoRodovias' interaction with companies and people working in its supply chain and the induction of good management practices and solutions aimed at sustainable development. The Company is expected to develop tools for monitoring environmental, social and governance aspects of the supply chain.

These procedures should ensure that EcoRodovias has a vision and control systems to mitigate risks in its supply chain, such as degrading labor practices.

### Our management approach

In 2024, we began implementing a platform (SupplHI) to expand our model for evaluating the performance of our strategic suppliers, taking into account ESG (social, environmental and corporate governance) criteria. Around 120 companies were invited to enter the digital system, answer questionnaires and submit documents to support our analysis. A special module was added to the system to collect information and make it possible to measure the greenhouse gas emissions associated with the activities of construction service providers.





# Sustainable Procurement



### OUR GOAL

Contribute to the development of suppliers considering ESG aspects in our procurement chain

### OUR TARGETS

	Indicator	Performance in 2024	Status
Define criteria, methodology and targets for ranking critical suppliers on ESG by 2025	Defining the classification of critical ESG suppliers	We have concluded the definition of the methodology and the application of the ESG Criticality Matrix	Achieved
95% of suppliers assessed on ESG themes By 2026: strategic suppliers By 2028: critical suppliers	Percentage of suppliers assessed on ESG issues <ul style="list-style-type: none"><li>Target year (2026): 95% of strategic suppliers</li><li>Target year (2028): 95% of critical suppliers</li></ul>	We conducted a pilot project to assess strategic suppliers in terms of ESG aspects, achieving 46% participation from this group	In progress

### PRIORITY SUSTAINABLE DEVELOPMENT GOALS



To learn more about the highlights of this topic in 2024, see pages 96 to 98.



## ► Data Protection & Security

### Scope of the material topic

The management processes and activities of the highways managed by EcoRodovias are conducted with the support of complex digital systems and tools. Ensuring the availability of these systems is a central aspect of this topic, which also takes into account the procedures the Company puts in place to train and educate its employees in digital security.



### Our management approach

Our management strategy encompasses prevention, detection and mitigation actions, with the aim of preventing cyber-attacks from occurring and, in the event of the risk materializing, ensuring that systems can be restored as quickly as possible, without the loss of digitally stored data and information. To this end, we invest in tools and processes to ensure a safe, vigilant and resilient environment.

We also continually strengthen communication campaigns and training to inform employees about cyber risks and promote a culture of digital security. In 2024, our Company took part in the Cyber Guardian 6.0 exercise, coordinated by the Brazilian army to simulate actions to deal with cyber threats.



# ► Data Protection & Security



## OUR GOAL

Ensure the integrity of our systems and data in compliance with current laws

## OUR TARGETS

Indicator	Performance in 2024	Status
Pursue zero stoppage of critical protection systems due to cybersecurity issues	Number of stoppages of protection systems critical to cybersecurity	We didn't have any stoppages
95% of employees trained annually on cybersecurity and data protection	Percentage of employees trained in cybersecurity and data protection in the year	99% of employees trained

## PRIORITY SUSTAINABLE DEVELOPMENT GOALS



► To learn more about the highlights of this topic in 2024, see page 39.



## ► Efficiency, Innovation & Technology

### Scope of the material topic

EcoRodovias' ability to materialize the investments provided for in the concession contracts established with the granting authority is a highly relevant aspect in the management of this topic. The Company must show the policies, processes and tools it has in place to guarantee the execution of projects, works and developments in

line with pre-established budgets and schedules, guaranteeing competitiveness and the protection of financial capital.

Innovation and new technologies are levers for boosting efficiency in asset management. The Company should highlight its strategy for mapping and inducing solutions that contribute to the evolution of its operational and administrative processes, as well as the potential benefits of these innovations, such as increasing road safety and occupational safety, reducing emissions, protecting biodiversity, and other examples.



### Our management approach

Innovation and digital transformation are pillars that underpin our Company's growth, competitiveness, relevance and sustainability. As leaders in the operation of road concessions, we work to drive the transformation of the sector and the materialization of smart roads, which bring greater safety, efficiency and sustainability to the country's infrastructure.

In 2024, our concessions put into operation two innovations aligned with the smart roads vision and which will transform the operating model of road concessions in Brazil: Multi-Lane Free Flow system (electronic tolling) and HS-WIM – High Speed Weight in Motion (weighing system for vehicles in motion).

The investments and innovations we make in our concessions provide one of the main positive impacts of our business model – increased road safety.



# ► Efficiency, Innovation & Technology



### OUR GOAL

Strengthen the culture of innovation to add value and competitive advantage to the Company

### OUR TARGETS

	Indicator	Performance in 2024	Status
Implement technologies that ensure digital, resilient and sustainable highways to ensure safe and smooth traffic	Implementation of digital, resilient and sustainable road technologies	Ecovias Noroeste Paulista became the first state concession in São Paulo to operate Free Flow and Ecovias Cerrado pioneered the instalation of HS-WIM	In progress
Improve favorability in the innovation survey with leadership: 65% (until 2026) 70% (by 2030)	Percentage of favorability in the innovation survey with leadership <ul style="list-style-type: none"><li>• Target year (2026): 65%</li><li>• Target year (2030): 70%</li></ul>	93% favorability with leadership in the innovation survey	In progress

### PRIORITY SUSTAINABLE DEVELOPMENT GOALS



► To learn more about the highlights of this topic in 2024, see pages 72 to 78.

# Our purpose







The year 2025 marks a major chapter in the history of EcoRodovias. In March, we announced our new purpose: **To enable paths never before imagined.** More than being just a sentence, this statement reflects who we are today and how we want to be recognized – a Company that combines innovation, sustainability, safety, and technical excellence to generate a positive impact.

The new purpose was built collaboratively through workshops held with our leadership, as well as an internal survey that had 85% adherence. This process revealed that our employees see EcoRodovias as a leader in terms of sustainability, excellence, and positive impact. These attributes are at the core of our work and inspire our commitment to users and to the development of the communities in which we operate.

Our purpose inspired and guided the renewal of our brand. Now, all of our 12 highway concessionaires are now called **“Ecovias”**, integrating the largest highway system in Brazil

under one name. This change is reflected in a logo that offers modernity and balance, while reinforcing the continuous movement of integration and innovation that defines us.

With a more dynamic brand and a renewed purpose, we reaffirm our mission to go beyond highway operations. We are building the future with intelligence, proximity to users and socio-environmental responsibility. Our commitment to excellence is also reflected in the execution of works and the delivery of planned investments, ensuring efficiency, quality and safety in each project we undertake.

The movement that brought us here continues to drive us. Now, more than ever, innovation and digital transformation will guide us to enable a new way of thinking and doing. Throughout 2025, we will be reinforcing this positioning in actions and communication campaigns that expand knowledge and strengthen our reputation.

**Our purpose to enable paths never before imagined reflects how we are today and how we want to be recognized**

# Our Eco Way of Being

Our purpose is reflected in the principles and values that shape our corporate culture, which are translated into Our Eco Way of Being. We are a team of almost 5.5 thousand employees and work with collaboration, ethics, focus on results, sustainability, and initiative to offer the best services to users of our highways and to improve Brazilian infrastructure.

Here at EcoRodovias, people are free to be who they are. That is why, every day, we seek initiatives that make our work environment increasingly inclusive and welcoming, valuing individuality and respect for people.



We believe that our people move us forward. That is why we provide the best experiences, ensuring the wellbeing of our team.

We offer the best development opportunities so that our people have the freedom and autonomy to lead their professional careers.

## #OurEcoWayofBeing

Is connecting paths every day

Is to live with respect for differences

Is to collaborate for the well-being of our people

Is to lead our people so that they are protagonists of their careers



# Strategy

EcoRodovias is the highway operator with the largest road network in Brazil, with 4.8 thousand kilometers under management and 12 concessions in eight different states in Brazil. In addition, the Company manages a port terminal in the Port of Santos, currently under a Transition Contract, and a truck regulatory yard.

Our strategic plan establishes drivers and objectives to guide the growth of our business, strengthen the operational model that sets us apart in the highway concessions sector and reinforce our commitment to generating value and promoting sustainable development.

Last year, we updated our Strategic Map, integrating new value levers into our strategy – the 2030 ESG Agenda and the Digital Transformation and Innovation Ecosystem.

The 2030 ESG Agenda is a differentiator in our sector, as it reinforces our commitment to integrating socio-environmental aspects throughout the management and operations process.

Innovation and digital transformation are key levers for our growth. The use of new technologies (such as Free Flow automatic collection and self-service booths, among other innovations) transforms highway operations, increasing the comfort and safety of users and our employees. At the same time, we seek to incorporate digital tools and data analytics models into our routines, boosting efficiency and continuous improvement in all administrative and operational processes.

## EcoRodovias Strategic Map 2025-2030

We want to be a benchmark in the highway concession market in Brazil, growing sustainably, with a more efficient and innovative operating model

- ▶ **Preparing the Company to grow selectively and assertively with a balanced capital structure**
- ▶ **Scaling existing technologies and anticipating new trends**
- ▶ **Leveraging the 2030 ESG Agenda as a strategic differentiator**
- ▶ **Strengthening the development of professionals with the necessary skills for the cycle**
- ▶ **Evolving the “EcoRodovias Operating Model” to promote a culture of safety, efficiency, innovation and data-driven management**

# Corporate governance

To support the execution of our sustainable growth strategy, with safety, innovation and efficiency, we have a corporate governance structure, policies and processes aligned with the best market practices. We meet all the requirements of the Novo Mercado, a segment of B3 (the Brazilian stock exchange) in which our shares are listed and which has the highest standards of governance and transparency.

The **Board of Directors** is responsible for the general direction of the business, approving the business plan and corporate goals and defining guidelines to ensure the generation of sustainable long-term value for all shareholders. Its nine effective members were appointed by the General Shareholders' Meeting and two of them (22% of the total) are independent members, in accordance with the parameters and criteria recommended by the Brazilian Institute of Corporate Governance (IBGC).

The work of the Board of Directors is supported by three statutory **Advisory Committees**. The Committees are responsible for analyzing in depth the issues relevant to their scopes of observation and issuing opinions to provide qualified support for the Board members' deliberations.

The Fiscal Council is not permanent and installed whenever approved by the General Shareholders' Meeting. Its responsibility is to supervise the actions


of the directors, verifying compliance with the laws and duties laid down in the Bylaws. In 2024, three members of the Fiscal Council were elected.

The **Executive Board** leads the execution of the business plan, directing the strategy to realize investments, projects and action plans in the different areas and units. It is made up of five executives with extensive experience in the highway concessions sector, appointed by the Board of Directors.

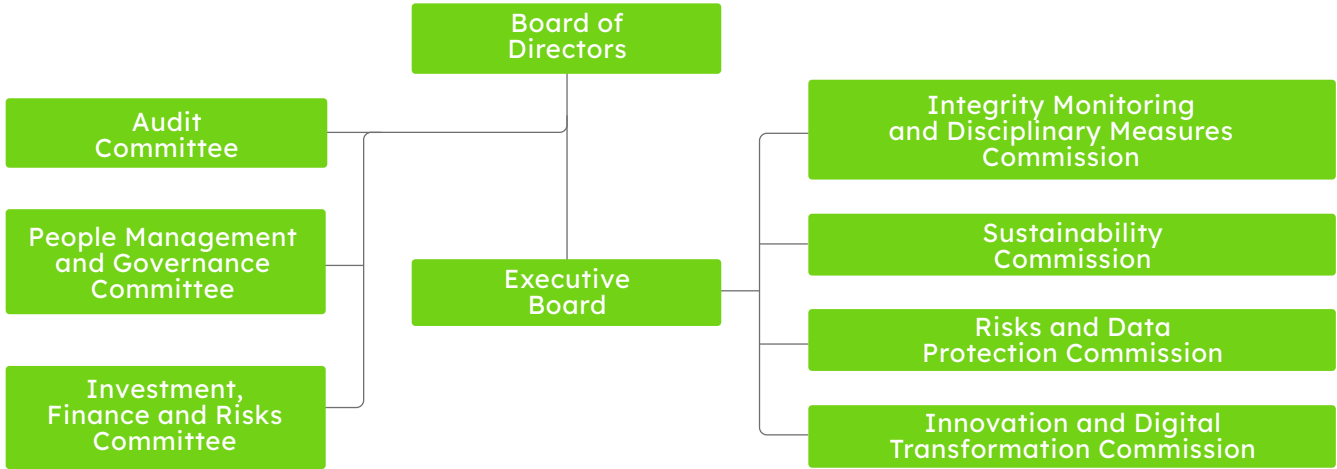
To monitor the progress of the different initiatives and steer business continuity, the directors are supported

by thematic commissions, in which other leaders and specialists participate with the aim of refining the assessment of risks and opportunities and the definition of goals and objectives.

The appointment of members of the Board of Directors, the Executive Board and the Committees is carried out in accordance with the guidelines and requirements formalized in our Nomination Policy, revised and updated in 2023.

 [Click here](#) to see the composition of our governance bodies

## Corporate governance structure





# Shareholder composition

EcoRodovias is controlled by ASTM, with 51.9% of the share capital. The remaining capital (48.1%) is distributed among minority shareholders (free float).

With a presence in 15 countries and 5.9 thousand kilometers of roads under its management in Brazil, Italy and the United Kingdom, ASTM stands out for its technical knowledge and its ability to develop engineering and construction projects.

Its subsidiaries SINA (engineering), Itinera (construction) and Halmar Intl. (infrastructure and transportation projects) are companies with the operational, technical and financial capacity to carry out highly complex road infrastructure projects. ASTM also owns the subsidiary SINELEC, a technology company that develops technological solutions and systems for electronic toll collection, weigh-in-motion and advanced road infrastructure operations.

Some of these companies work on part of the projects we develop in our concessions in Brazil. The contracting of these companies follows the highest standards of governance and transparency, guaranteeing respect for free competition and compliance with all the requirements and guidelines of our Policy of Transactions with Related Parties, revised and approved by the Board of Directors in 2024.



# Risk management

Managing the risks that can impact our Company's competitiveness and ability to generate value is one of the pillars of our corporate governance model. Guided by the guidelines of the Risk Management and Internal Controls Policy, we conduct a vertical process to identify, classify and prioritize the risks for which we have structured protection and mitigation measures.

Our actions are based on the Strategic Risk Matrix, which is updated every six months and makes it possible to identify the most relevant aspects for risk management. Through this continuous evolution, we have made progress, for example, in assessing risks related to climate change, with the definition of business adaptation plans (learn more on page 85), and those associated with the retention and development of leadership and new talent in the team of employees.

To protect our Company from all the mapped risks, we have built and executed preventive and mitigating actions, managed directly by directors, managers and administrative and operational coordinators.

We periodically carry out an assessment of internal controls to analyze the practice of these initiatives, map any residual risks and expand the protective barriers.

Our Internal Audit, which acts independently, complements the risk management model. The area is responsible for establishing an annual plan to assess the effectiveness of protection systems and measures. The assessment services include the objective evaluation of evidence on the proper compliance with rules and procedures and the proper functioning of internal control systems, with the aim of presenting an independent opinion to the Audit Committee and the Board of Directors.

The development of risk management is overseen by the Executive Board and the Board of Directors, with the support of commissions and committees specializing in the risk agenda. The methodology we apply to risk management was built in accordance with best practices and international references, such as the Brazilian Institute of Corporate Governance (IBGC) and the Committee of Sponsoring Organizations of the Treadway (COSO).



**Our management approach includes three lines of defense and is aligned with best practices and market benchmarks**



# Cyber risks

Highway operations are carried out using different digital systems and tools, which are responsible for processing, storing and trafficking the Company's data and information. In this scenario, one of the main risks we monitor and manage is exposure to cyber-attacks that could paralyze systems critical to our activities.

Prevention and mitigation actions are designed to avoid cyber-attacks from occurring and, if the risk materializes, to ensure that systems can be restored as quickly as possible, without the loss of digitally stored data and information. To this end, we rely on various procedures and tools to ensure a secure, vigilant and resilient environment. In 2024, we even revised our Business Continuity Plan.

We also continually invest in communication campaigns and training to inform employees about cyber risks and promote a culture of information security. Our goal is to ensure that at least 95% of our employees are trained on information security and data protection every year. In 2024, 99% of all employees were trained on this front.

Also last year, our Company took part in the Cyber Guardian 6.0 exercise, coordinated by the Brazilian army to simulate actions to deal with cyber threats. The training involves different government agencies and invited Brazilian companies every year and aims to evaluate and improve the country's defense model to protect critical infrastructures, such as transport, energy and telecommunications systems.

**99%**  
of employees  
were trained on  
information  
security in 2024



# ESG Management

The management of social, environmental, economic and corporate governance risks, opportunities and impacts is fully integrated into our Company's strategic planning and decision-making processes. This alignment is driven by the 2030 ESG Agenda - on the Paths to Sustainability (learn more on page 10), which is systematically monitored by the Executive Board and the Board of Directors.

In order to achieve the goals and targets we have defined in the 2030 ESG Agenda, different projects and initiatives are being carried out across the Company, involving the administrative and operational areas and the business units. The progress of this work is directed and driven by 15 working groups (allocated within the sustainability paths), which bring together employees from different specialties and ambassadors for the themes.

The initiatives are monitored on a monthly basis by the Integrated Group of ESG Leaders, a collegiate body made up of directors and administrative and concessionaire managers. The aim of the forum is to standardize concepts and premises and to monitor performance to ensure that the goals of the 2030 ESG Agenda are achieved.



The Sustainability Commission, which includes the CEO and other Company directors, holds quarterly meetings to discuss and evaluate the results of projects and action plans, opportunities for improvement and any corrective initiatives. The Commissions' analysis feed into the decision-making processes of the Statutory Executive Board. The Board of Directors, which has an independent board member who specializes in the subject, also monitors the progress of the 2030 ESG Agenda.

To make ESG management in our Company more agile and accurate, we have digitized and automated various controls related to social and environmental management and governance. The data managed in different systems and platforms feeds our digital data lake, making it possible to monitor and update almost 100 sustainability indicators in real time

This innovation is part of the digital transformation strategy and is relevant to give even more timeliness and reliability to the controls we have, enabling teams to analyze different scenarios and configure action plans to drive the achievement of the goals and targets of the 2030 ESG Agenda.

**We invested in sustainability data automation in 2024, with almost 100 indicators available in real time in our data lake**



ESG Ratings

The quality of our governance system regarding sustainability aspects has been systematically recognized by external institutions with credibility in evaluating ESG management policies and practices.

Our Company is listed on the Corporate Sustainability Index (ISE) and the Carbon Efficient Index (ICO2), B3’s theoretical portfolios that select companies with good ESG practices integrated into their business strategies. Our shares are also part of B3’s Diversity Index (IDIVERSA), which assesses companies’

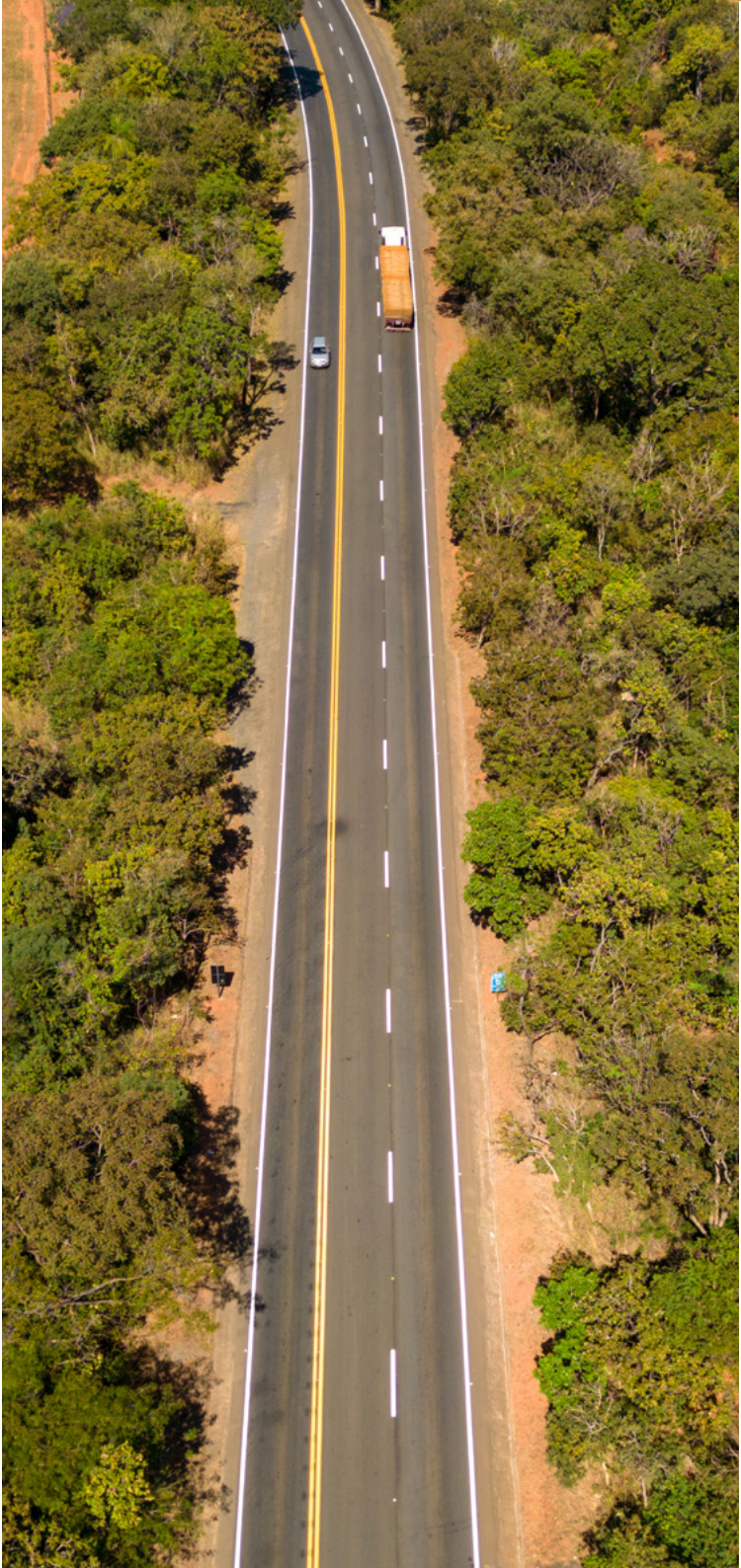
commitment to promoting diversity, equity and inclusion in their business strategy.

We also participate in the CDP’s global initiative to assess how organizations around the world are managing the risks and opportunities associated with climate change. Every year, we submit our questionnaire to the platform and, in 2024, we received a B grade.

In the MSCI rating, one of the main international benchmarks used by institutional investors to assess companies’ ESG performance, we are rated AA (leadership level).

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ISE B3	✓	✓	✓	✓	✓	✓	✓	✓	✓	⌚
IDIVERSA B3									✓	✓
ICO2 B3						✓	✓	✓	✓	✓
CDP	B	A	A-	A-	B	A-	B	B	B	B
MSCI					BB	BB	A	A	AA	AA
Programa Brasileiro GHG Protocol	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pacto Global Rede Brasil	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

⌚ EcoRodovias is in the selection process for the ISE 2024-2025 portfolio, which will be announced in April 2025.



# Sustainable Development Goals

With the 2030 ESG Agenda and a strengthened sustainability governance model in place by 2024, we continue to make progress in integrating the Sustainable Development Goals (SDGs) into our strategic vision. This is a relevant front for increasing the positive impacts and contribution of our businesses to socio-economic development and environmental protection.

In the process of building our sustainability strategy and establishing goals and targets, we identified five priority SDGs within the scope of the 2030 ESG Agenda. This assessment strengthens our ability to focus efforts and investments on projects that, connected to sustainable business growth, promote development in the regions where we operate through our highway concessions.

Engaging in the sustainable development agenda is part of our commitment to generating long-term value for all stakeholders. That’s why our Company is a signatory to the Global Compact, a United Nations (UN) initiative to promote the SDGs and universal principles on human rights, decent work, the environment and the fight against corruption.



We have identified **five priority SDGs** for which our 2030 ESG Agenda has the greatest potential to generate positive impacts



# Ethics and compliance

Our Ethics Program – Integrity System is part of the governance instruments we have adopted to guarantee the integrity of our business model and promote sustainable value creation. The Program is certified according to ISO 37001, attesting that our management mechanisms meet the highest anti-corruption and anti-bribery standards.

The general guidelines of the Ethics Program are based on our Code of Conduct, complemented by corporate compliance policies, which establish the processes to be observed by all business units. Moreover, we have tools to prevent unethical or illegal situations and behavior in accordance with legal parameters – such as Brazil’s Anti-Corruption Law (Law No. 12,846/2013).

 [Click here](#) to access our Code of Conduct



The main mechanism for receiving complaints and reporting cases that violate ethical principles, our values and Code of Conduct or the law is the Ethics Channel. Available to all employees, third parties and the general public, the platform is managed by an external and independent company, with protocols that guarantee the confidentiality of data and information, and the anonymity of people who choose not to identify themselves.

All reports received by the Ethics Channel are classified according to category and forwarded for internal investigation, a process carried out by the Company’s Compliance area, with the support of specialized consultants.

Reports considered founded after the investigation stage are dealt with according to the seriousness and impact of the deviation. Disciplinary measures are applied in accordance with the parameters set out in the legislation and internal regulations, after deliberation by the Integrity Management and Disciplinary Measures Commission.

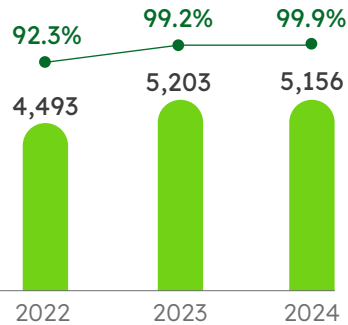
With the support of the Audit Committee, the Board of Directors monitors the effectiveness of the Ethics Program, and is also responsible for deciding on

measures to be taken in the event of reports that require a special process - if members of the Integrity Monitoring and Disciplinary Measures Commission are involved, for example.

The Ethics Program also covers all communication and training actions aimed at employees on ethics, combating discrimination and corruption, maintaining an environment of free competition, promoting a healthy and safe working environment and other relevant topics on the integrity agenda. In the last cycle, 99.9% of our professionals received training of this nature, exceeding the target we set in the 2030 ESG Agenda.

### Compliance training

● Number of employees trained  
— Percentage over headcount on 30/11



# Human rights

Respecting human rights and valuing these principles throughout our value chain are a fundamental premise of our business model. In 2024, we made important progress to make the management of risks associated with this issue even more robust and to formalize our commitment.

Directed by the Guiding Principles on Business and Human Rights, drawn up by the United Nations (UN), and by international regulations and best

practices, we approved our Human Rights Policy, applicable to 100% of our businesses and units.

With the support of a specialized consultancy, we have also started a project to map potential risks of human rights violations, review our regulatory instruments and establish action plans to strengthen our internal controls. To support this mapping and adaptation plan, in 2025, we will conduct an assessment involving analyses and consultation with strategic stakeholders

in our units, in the supply chain and in local communities. Thus, we will conclude the structuring and organization of the human rights due diligence process organized to be a continuous tool for evaluation, action and communication.

During the year, we also worked to engage, raise awareness and train our internal and external audiences. Our leaders and employees were trained in human rights, with meetings to reflect on and promote knowledge. The training even involved the directors and the Board of Directors. We also structured a schedule of internal communication campaigns, reinforcing the existence of the Ethics Channel for reporting suspected human rights violations.

For our suppliers, we carried out training and engagement actions on human rights during the 2024 edition of the Reconhece Award (learn more about the initiative on page 98). The partners were able to learn about the guidelines that direct our governance on the subject and the programs that materialize our commitment to respecting human rights, such as the Safety Always, the Ethics Program and the Path for All program (DE&I).





In the relationship we establish with service providers who supply outsourced labor, we conduct the Supplier Assessment Program (PAF). Our methodology includes monthly monitoring of the availability of safety documentation, inspections of service fronts, analysis of environmental compliance and the quality of the service provided.

We also support the Free & Equal campaign, promoted by the UN to combat homophobic and transphobic violence and discrimination.

We also take part in the Na Mão Certa program, run by the Childhood Brasil NGO, with the aim of preventing the sexual exploitation of children and adolescents. In 2024, in partnership with the NGO, we held an online meeting with our partners to address the issue of combating sexual violence against children and adolescents in order to raise awareness in our supply chain.

**We support the Free & Equal campaign, promoted by the UN to combat homophobic and transphobic violence and discrimination**

## Harassment, Stop!

With the aim of eliminating cases of aggression and harassment against employees at toll sites, the “Harassment, Stop!” (“Assédio, Pare!”) campaign raises awareness among users in favor of protecting human rights.

Publicity and signage actions on the highways, user service bases and toll sites reinforce messages of respect and combat of discrimination. In addition, training actions and response protocols ensure that cases of emotional violence, bullying, sexual harassment and discrimination are dealt with appropriately and that our employees are supported, including legal and psychological support.

The initiative began at Ecovias Sul in 2021 and was extended to the other units in the following years. In 2024, we promoted 1,400 hours of training within the scope of the project and carried out communication activations in all the units. Last year, the program was recognized in the GRI Infra award - People category (learn more on page 62).





# Our business





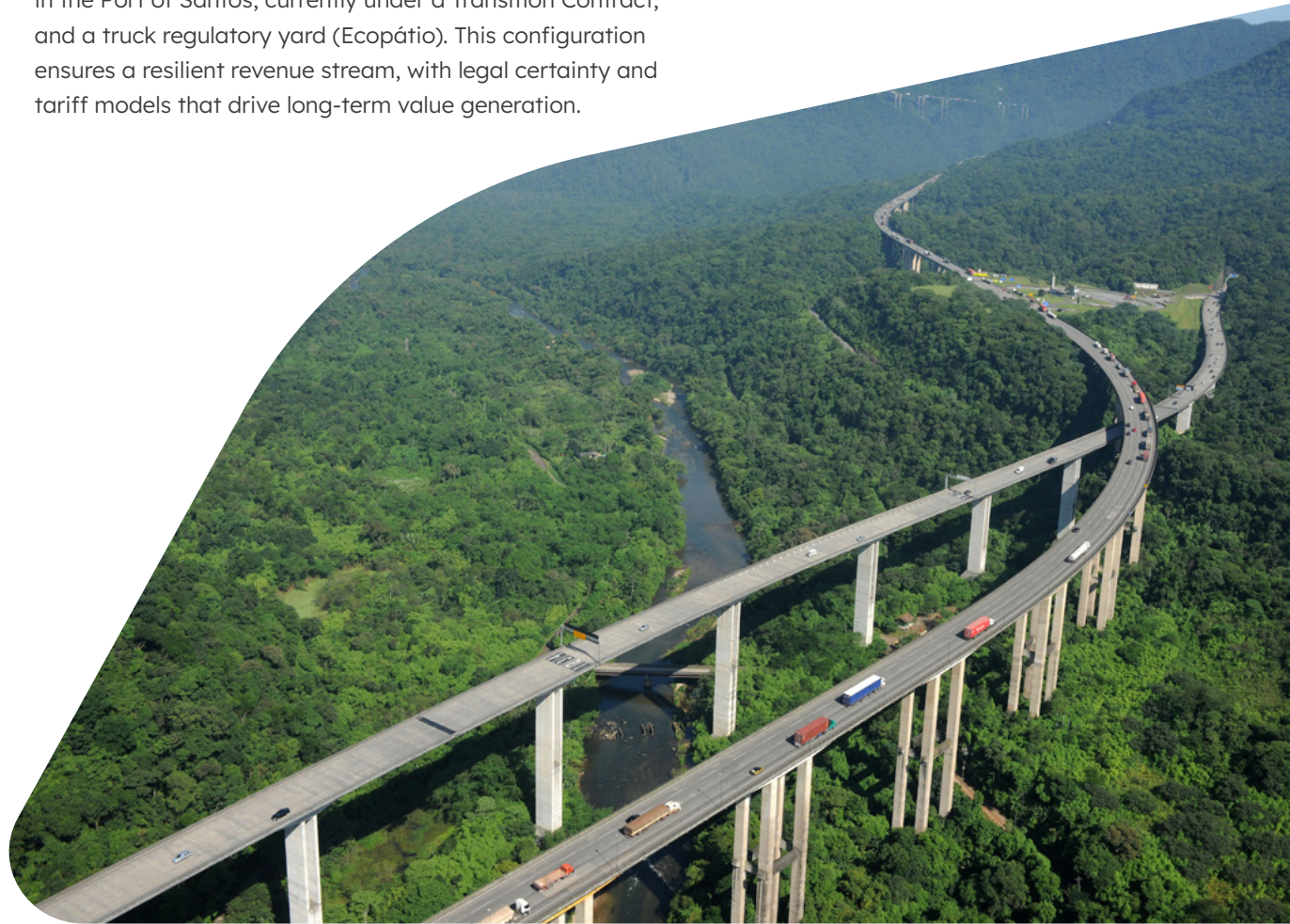
With 12 highway concessionaires, a logistics platform and a port asset in its portfolio, our Company is the leading operator in the country in terms of the length of highways managed. We operate 4.8 thousand kilometers of roads in eight Brazilian states, based on a model of operational excellence that guarantees that investments in infrastructure are made with efficient cost management and compliance with the deadlines and schedules agreed with the granting authority.

In November 2024, we strengthened our presence in the country with the conquest of Ecovias Raposo Castello, made up of 92 kilometers of state highways auctioned off by the São Paulo government. This is our fourth concession in São Paulo - we already operate Ecovias Imigrantes, Ecovias Leste Paulista and Ecovias Noroeste Paulista.

Winning this auction demonstrates our strategy of efficiency in the allocation of resources, with selectivity in the search for projects that integrate positive prospects for generating value with the demand for investments with a high positive impact on society.

The concession contract for Ecovias Raposo Castello provides for various works and interventions to bring greater safety, traffic fluidity and other benefits to the population of the São Paulo metropolitan region. Technologies will also be installed to modernize the operation of the road system, such as the replacement of traditional toll sites with Free Flow gantries (learn more on page 56).

With an average term of approximately 20 years, our portfolio of concessions is diversified and includes corridors to serve the export of agricultural products, the flow of industrial production and the demand for regional tourism and commuter traffic. We also manage a port asset (Ecoporto) in the Port of Santos, currently under a Transition Contract, and a truck regulatory yard (Ecopátio). This configuration ensures a resilient revenue stream, with legal certainty and tariff models that drive long-term value generation.



# Business model

We adopt the Integrated Reporting framework guidelines to demonstrate the value generated by our businesses in different types of capital. On this page, we represent how our operations generate sustainable value, transforming inputs from different types of capital into financial and non-financial outputs.

## Inputs

## Outputs

5,4000 employees  
13,200 third parties

Path for All program

Safety Always program



32.1 hours of training per employee  
32% of leadership positions held by women

28% of leadership positions held by black people

136 participants in the Capacitar Program

12 highway concessions  
1 port asset

1 truck regulatory yard



R\$ 4.4 billion invested in works and improvements

Conquest of Ecovias Raposo Castello

15.4% increase in consolidated traffic

Transformation Ecosystem (open innovation and digital transformation)

Safe and reliable systems



1<sup>st</sup> Free Flow in the state of São Paulo

Pioneering HS-WIM (weighing of cargo vehicles in motion)

R\$ 6.4 billion in net adjusted revenue<sup>1</sup>

Access to the capital market and funding



R\$ 982 million in recurring net income

Return to shareholders and Company appreciation

261,000 GJ in fuels  
165,000 GJ in electricity

Areas for widening and improvements on the highways



59% reduction in gasoline consumption  
93% of waste reused or recycled

9.4% reduction in the emissions intensity (tCO<sub>2</sub>e/revenue)

Ethics Program – Integrity System  
Suppliers’ management

Relationship with local communities  
Road Safety Program



99% of employees trained in ethics  
1<sup>st</sup> process of suppliers ESG assessment

R\$ 27.3 million invested in social projects  
9% improvement in the rate of fatal accidents on highways

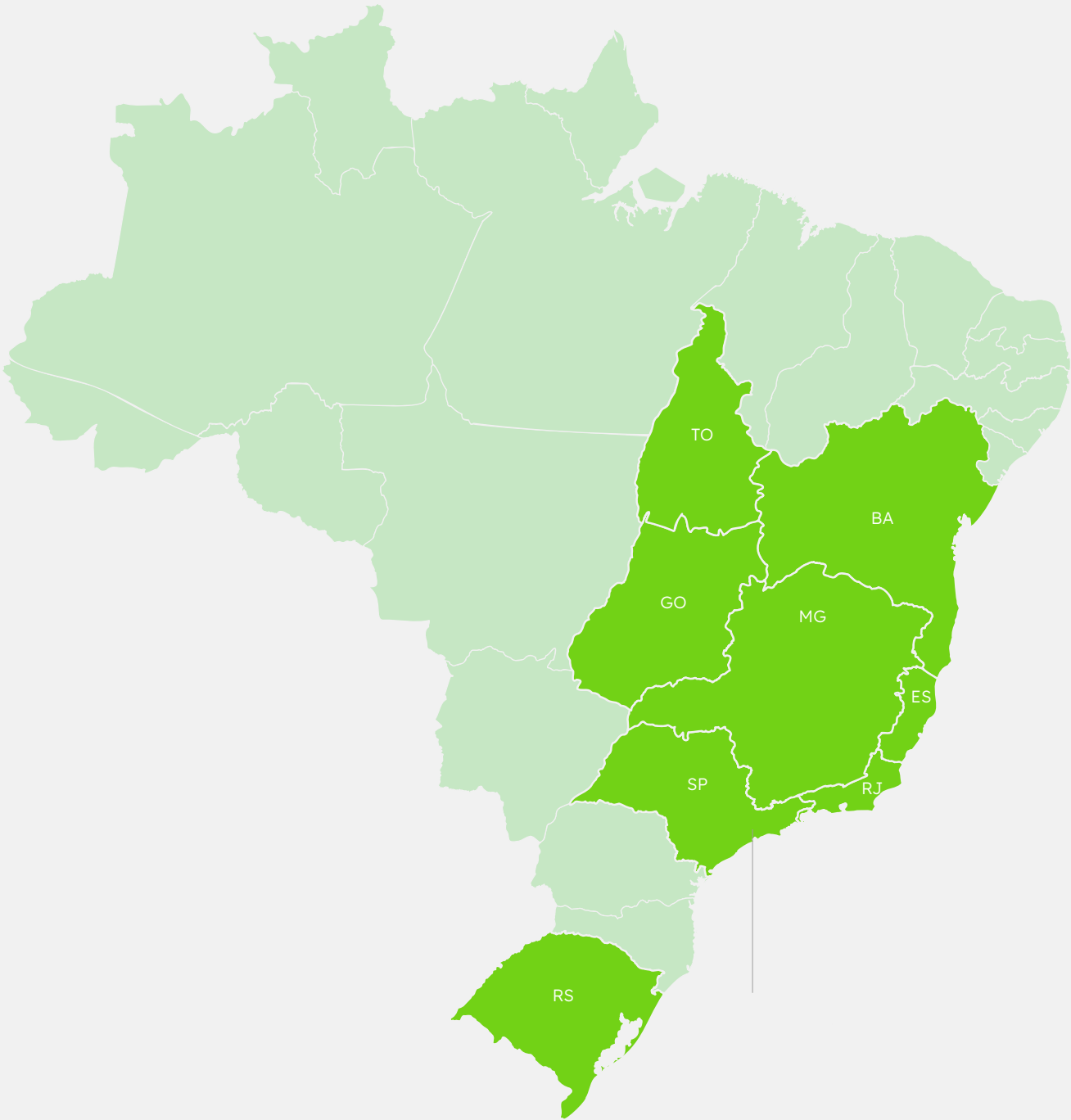


1. Does not consider construction revenue.



# Our concessions

This page was developed with interactivity.  
**Click on the names of the concessions**  
for more information about our assets.  
To return to the home page view,  
click on the green button in the bottom  
right corner of the page.



# Investments

The investments we make in our concessions materialize the improvements and modernizations planned by the granting authority to make Brazil's highways safer and more comfortable. The excellent management of these projects, guaranteeing the delivery of the works within the agreed deadlines and with financial sustainability, benefits society as a whole.

One of the main positive impacts of our business model is increased road safety. The delivery of duplicated lanes, pedestrian crossings, bicycle lanes, rest areas for truck drivers and other improvements provided for in the concession reduce the risk of accidents for users, residents of nearby communities, employees and third parties working on the highways. For this reason, our ability to manage and operate the infrastructure, promoting the generation of value for all stakeholders, is a valued and recognized attribute.

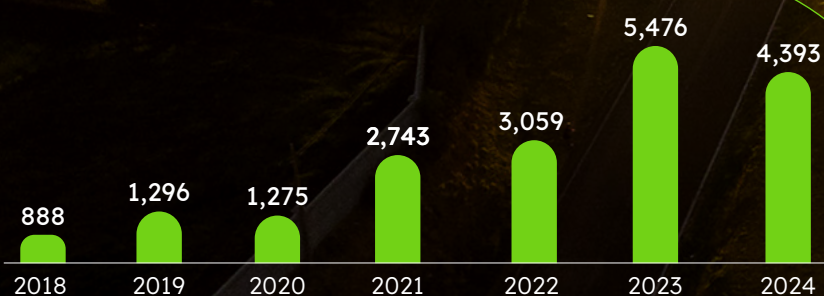




Our commitment us to invest more than R\$ 46 billion in the highways we manage. Approximately 55% of this amount will be invested by 2031 to build 1,770 kilometers of widening and additional and marginal lanes. Most of these resources will be allocated to the new concessions we have added to our portfolio over the last three years – Ecovias Noroeste Paulista, Ecovias Rio Minas, Ecovias Araguaia and Ecovias Raposo Castello.

In 2024, we invested a total of **R\$ 4.4 billion** and delivered significant works and improvements for the residents of the regions where we are present

Investments  
(R\$ million)<sup>1</sup>



1. In 2021, the amount includes R\$ 357.5 million in concession fees from Ecovias Araguaia and R\$ 630.9 million in payment for TAM No. 19/2021 from Ecovias Imigrantes. In 2023, the amount of R\$ 1.285 million refers to the concession fee paid to the granting authority by Ecovias Noroeste Paulista.



## Ecovias 101

Responsible for managing the BR-101 ES/BA highway, Ecovias 101 was the first highway concessionaire to take part in a process to optimize and readjust the highway concession contract negotiated by the Federal Court of Auditors' Secretariat for Consensual Settlement and Conflict Prevention (SecexConsenso/TCU). The consensual solution signed between the Ministry of Transport, through the National Land Transport Agency (ANTT), and Ecovias 101, was approved in 2024 by the plenary of the TCU. As a result, a new project forecasting investments of around R\$ 7 billion in works (Capex) and R\$ 3 billion in operations (Opex) has been approved and will be put up for auction so that other interested companies can bid. Ecovias 101 will be one of the participants in the new tender. The unprecedented consensual solution paves the way for the reconfiguration of other concession contracts with challenges for the financial balance of the project, allowing to maintain important improvements to road safety. Throughout 2024, we invested R\$ 353.1 million in infrastructure and road safety improvements, such as the duplication of a 6-kilometer stretch and the restoration of paving on another 61 kilometers of the highway.

## Ecovias Norte Minas

In 2024, Ecovias Norte Minas completed a number of works to improve infrastructure and road safety along the stretch granted. R\$ 770.1 million was invested over the course of the year and, among the works delivered, the following stand out: 16 kilometers of duplication; the urban bypass of Cordisburgo, with a length of 2.51 kilometers; two level returns, an intersection on a slope (complete interchange), four elongated traffic circles, 27 access improvements, 18 bus stops, three footbridges and marginal roads. Moreover, duplication work has begun in the district of São José da Lagoa and between the towns of Bocaiuva and Montes Claros.

## Ecovias Rio Minas

In 2024, Ecovias Rio Minas began widening the Presidente Dutra Highway in the Baixada Fluminense region of Rio de Janeiro. In 2024, almost R\$ 721 million were invested. By the end of the concession, 125 kilometers of marginal roads and additional lanes will be built, as well as 20 pedestrian walkways, 80 bus stops, the implementation of an access interchange to the municipality of Queimados, a stop and rest point for truck drivers in Seropédica and other improvements.





## Ecovias Minas Goiás

With an investment of R\$ 333.8 million, in September 2024 Ecovias Minas Goiás finished widening BR-050 in the urban perimeter of Cristalina and continued widening the highway in the region of Catalão, both municipalities in Goiás. Scheduled for completion in September 2025, the works in Catalão are the last phase of the project covering the 218 kilometers of the BR-050 in Goiás, which will be 100% duplicated in the state.

## Ecovias Imigrantes

Ecovias Imigrantes has received authorization from the São Paulo state government to prepare studies and projects for the development of a new link between the Planalto Paulista and the Baixada Santista. The project currently under development aims at making the so-called “Third Lane” of the Rodovia dos Imigrantes viable, which could be 21.5 kilometers long on the mountain stretch and the longest road tunnel in Brazil. The main advantage of the project is that the new lane can also be used safely by trucks and buses when descending, since the average gradient of the highway will be 4%. By 2026, all the other phases of the basic and executive projects, as well as environmental licensing, are expected to have been completed. Throughout the year, we invested R\$ 349.2 million in improvement projects, with emphasis on the implementation of a cycle path to access Marcia Prado Route (learn more on page 100) and the revitalization of the pavement in different sections of the highway.

## Ecovias Cerrado

With an investment of approximately R\$ 352.2 million, Ecovias Cerrado carried out a new front of road improvement works on BR-365 in the municipality of Ituiutaba (Minas Gerais) in 2024. The projects include the construction of side roads, shoulders, additional lanes and the renovation of intersections.

## Ecovias Araguaia

In 2024, R\$ 486.6 million were invested in Ecovias Araguaia, which delivered, in August, the first duplicated section of BR-153, in Tocantins. The 12.8 kilometers in the urban region of Aliança do Tocantins and Gurupi are the first to be duplicated in the entire state. Around 9 thousand vehicles travel this stretch of the highway every day, and the work was delivered ahead of schedule. By the end of the concession, 622 kilometers will have been duplicated.





## 📍 Ecoporto

Ecoporto manages a multi-purpose port terminal on the right bank of the Port of Santos (São Paulo). Due to the expiry of the PRES 028/98 lease, Ecoporto signed a transition contract with the Santos Port Authority (APS) in December 2024 to maintain operations. The transition contract ensures the continuity of operations for a period of 180 days, maintaining Ecoporto's rights and obligations. After this period, if the bidding process for the lease of the area has not been concluded and the conditions for operation have been maintained, APS is authorized to sign a new transition contract for the same period. This solution guarantees the operation of an important asset for Brazilian logistics until the granting authority defines a new operating model.

## 📍 Ecovias Noroeste Paulista

In 2024, investments made in Ecovias Noroeste Paulista totaled R\$ 599.5 million. The majority of this amount was earmarked for sidewalk recovery and maintenance projects, signposts and monitoring systems, as provided for in the contract. The concessionaire manages stretches of state highway that are important for transporting agro-industrial production in the state of São Paulo.



## One bridge, thousands of stories

In 2024 we celebrated the 50<sup>th</sup> anniversary of the Rio-Niterói Bridge, which connects the cities of Rio de Janeiro and Niterói. A landmark in Brazilian engineering and the first road asset to be granted in the country, the 29-kilometer stretch has been managed by Ecovias Ponte since 2015.

The commemorative actions included the creation of a special website, with curiosities, a timeline and testimonials from people whose stories intersect with that of the Rio-Niterói Bridge. In addition, we developed a web series highlighting memories of unity, progress, development and the bridge's connection with users, local communities, employees and the environment.

Photos and important milestones from this trajectory were collected in the book *Ponte Rio-Niterói: 50 anos conectando histórias* (Rio-Niterói Bridge: 50 years of connecting stories). We also created a commemorative exhibition in a space next to the bridge, in the city of Niterói, providing staff to welcome visitors and educational activities for three months. Part of the funds to make the celebrations possible were obtained through the Rouanet Culture Incentive Law.

 **Click here** to access the website for the 50<sup>th</sup> anniversary of the Rio-Niterói Bridge



**ecovias** Raposo Castello

The stretches that will be managed by Ecovias Raposo Castello total **92 kilometers** on four state highways

## Ecovias Raposo Castello

Awarded by EcoRodovias in November 2024, the Ecovias Raposo Castello concession comprises 92 kilometers of stretches of four state highways that cross ten cities in the connection between the metropolitan region of São Paulo and the southwest of the State. The new contract runs for 30 years (until 2055), and the notice provides for an investment of R\$ 8 billion. Between the third and eighth year of the contract, the new concessionaire will be responsible for the execution of 78 kilometers of additional lanes and lane duplications, which will increase safety and improve fluidity in access to municipalities around the capital of São Paulo. Other improvements will also be carried out, such as the implementation and restoration of footbridges and rest areas for users.

Also from the third year of the concession, the existing toll sites will be replaced by Free Flow gantries, a collection model

that makes travel safer and more comfortable. The innovation, which has already been implemented on Ecovias Noroeste Paulista, allows users to pay without the need for sudden stops or decelerations, helping to avoid queues at the toll sites and reducing greenhouse gas emissions from vehicles using the highway.

The project also provides fare benefits for users. All payments made by AVI devices (tags) will receive a 5% discount on the toll fare. Passenger vehicles will also have the Frequent User Discount (DUF), granted to drivers who take the same route repeatedly. The concession contract also includes mechanisms to mitigate financial risks associated with demand and compensation, and to rebalance potential investments aimed at maintaining the highway's service level.



# Performance in 2024

Our ability to generate value for shareholders and continue investments is directly related to the revenue obtained from toll collection in the concessions we manage and to cost management, through efficiency initiatives and operational synergies, innovation and digital transformation.

In 2024, consolidated vehicle traffic grew by 15.4%, mainly due to the start of toll collection by Ecovias Rio Minas and Ecovias Noroeste Paulista. Comparable traffic, likewise, showed robust growth of 5.8% in 2024. As a reference, the index of the Brazilian Association of Highway Concessionaires (ABCR) registered growth of 3.3% in 2024.

Adjusted net revenue<sup>1</sup> totaled R\$ 6.4 billion in 2024, an increase of 19.4% due to

the growth in vehicle traffic and contractual adjustments to toll rates. Additionally, adjusted EBITDA totaled R\$ 4.7 billion in 2024, an increase of 21.6% compared to 2023, and the adjusted EBITDA margin reached 72.9%.

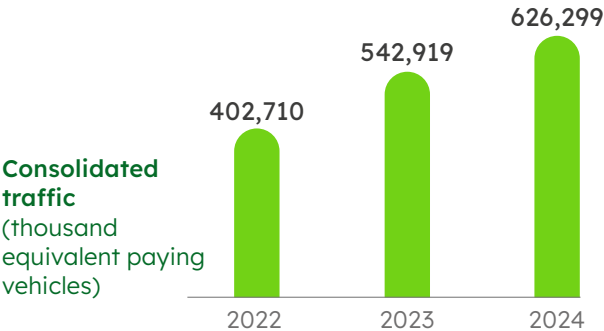
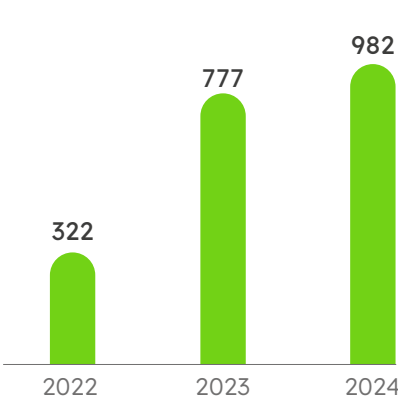
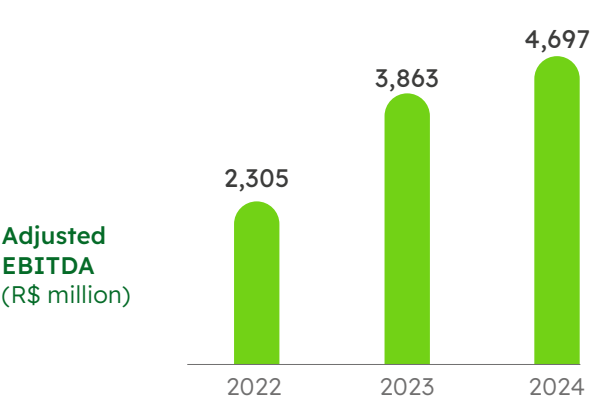
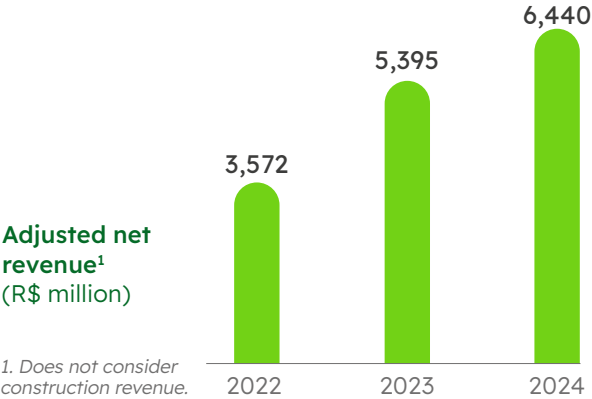
Net income of R\$ 981.5 million was 26.3% higher than in the previous year, a result that highlights our ability to capture synergies and be efficient in cost management and execution of projects and operational processes.

Our Company ended 2024 with a consolidated net debt of R\$ 16.0 billion, allocated to investments and operations of the concessionaires.

The leverage ratio (net debt/adjusted EBITDA) remained practically stable in the annual comparison, at 3.4x, even with investments of R\$ 4.4 billion in 2024.



1. Does not consider construction revenue.



Traffic volume per concessionaire (thousand equivalent paying vehicles)

	2024	2023	2022
Ecovias Imigrantes	70,403	67,443	62,296
Ecovias Leste Paulista	106,667	94,283	86,935
Ecovias Sul	28,954	29,464	25,573
Ecovias 101	63,684	60,249	57,340
Ecovias Ponte	28,874	28,865	28,629
Ecovias Norte Minas	42,016	38,996	39,080
Ecovias Minas Goiás	59,761	56,733	53,563
Ecovias Cerrado	37,643	37,462	33,834
Ecovias Araguaia	52,705	50,167	11,282
Ecovias Rio Minas <sup>1</sup>	76,172	40,714	4,178
Ecovias Noroeste Paulista <sup>2</sup>	59,419	38,542	0
Consolidated total	626,299	542,919	402,710

1. Considers the start of toll collection in three toll sites from 09/22/2022, two toll sites from 03/01/2023, seven toll sites from 10/27/2023, two toll sites from 12/18/2023 and the deactivation of three toll sites and the start of one toll site from 12/29/2023.  
2. Considers the start of toll collection in seven toll sites as of 05/01/2023.

► **15.4%**  
increase in consolidated traffic

► **19.4%**  
increase in adjusted net revenue

► **21.6%**  
increase in adjusted EBITDA

► **26.3%**  
increase in recurring net income

In 2024, we recorded positive growth in traffic volume and key financial indicators



# Quality and user focus

Improving the quality of services provided to highway users is a major positive impact of our business model. With innovative projects and a focus on excellence, we seek to offer more agile services in all types of interactions with external audiences.

Our user service structure includes qualified teams, support bases, tow trucks for mechanical assistance, ambulances for medical care, emergency telephones on the highways, among other types of support. Each year, our units provide around 275 thousand mechanical services and 64 thousand medical services.

In 2024, our projects aimed at increasing user satisfaction and improving the services provided

were recognized and awarded. Five concessionaires were recognized in the ANTT 2024 Highlights Award, an initiative of the National Land Transport Agency (learn more on page 63).

One of them was Ecovias Cerrado, winner in the User Care category, with its telemedicine medical care project. The initiative consists of the use of high-resolution video cameras and satellite internet in nine ambulances, a digital infrastructure that enables communication, in real time and from anywhere on the highway, between emergency responders and medical regulators located at the Operational Control Center (CCO) in Uberlândia (Minas Gerais).

Ecovias Cerrado was recognized at the  
**ANTT 2024 Highlights Award**  
in the User Care category



In 2024, we also launched an innovation for user service: the **sos.eco.br** network. The platform can be accessed by cell phone along the entire length of the highways, free of charge and without consuming data from internet plans. On the site, drivers can request any type of service by text message, phone call or video call, without having to leave the vehicle and go to the emergency phones (call boxes). Sos.eco.br is already available to users of Ecovias Noroeste Paulista and Ecovias Araguaia, highways on which we have already implemented 100% cell phone signal coverage.

The condition of the highways is monitored by more than 3 thousand digital cameras, which operate 24 hours a day, and on-site inspections by the teams. Maintenance services are carried out according to the plans of each concessionaire and according to the degree of criticality of the initiatives, always prioritizing the actions necessary for road safety and accident prevention.

All our concessionaires provide service and communication channels that are always open



♦ **100%**  
cell phone signal coverage  
on Ecovias Noroeste Paulista  
and Ecovias Araguaia

to users. The units have toll-free telephones (0800) and provide information on works, closures, traffic conditions and other relevant aspects via WhatsApp channels, social networks and variable message panels (PMV) installed along the highways. Moreover, the concessionaires have ombudsmen to receive complaints. Users can contact them by email, electronic form, telephone, WhatsApp, letter and face-to-face service.

♦ **more than  
3,000**  
digital cameras monitor road  
conditions 24 hours a day

All personal data of users who access our channels is handled in accordance with the provisions and requirements of the General Data Protection Act (LGPD) and the guidelines of our Privacy Policy. The information, which is strictly necessary for the operation of the concessions, is protected by information security tools and processes.



# Maintenance Excellence Program

In order to improve our technical management processes for the systems and assets of the highways we manage, in 2024 we set up the Maintenance Excellence Program (PEM), led by the recently created Automation and Maintenance Department. The objective of the PEM is to transform our operational systems maintenance methodology by 2027, focusing on the development of preventive and predictive actions to guarantee the availability and reliability of equipment and digital tools that are essential for the operation of the units.

The master plan that guides the PEM foresees a gradual evolution of our road maintenance model between 2024 and 2027. The program began with mapping the organizational structure, creating the maintenance engineering area, team training and integration with the operational areas. Over the next three years, the roadmap designed foresees the implementation of other initiatives to reach excellence level in maintenance, with the development of life cycle studies and other tools aimed at optimizing costs and increasing the quality and reliability of systems and equipment.

Implementing the Maintenance Excellence Program provides more effective asset management, with a proactive approach through failure analysis and maintenance engineering, ensuring continuous improvements in the area's KPIs and contributing to safer and more efficient operations on concession highways. In this way, maintenance tends to cease being a cost center and becomes a strategic differentiator.



**The Maintenance Excellence Program guarantees the availability and efficiency of:**

**2,639 ITS**  
(Intelligent Traffic System) devices – CCTV systems, electronic communication panels etc.

**9,142 toll**  
equipment

**26 scales**  
of vehicles weighing

**29,436 electrical**  
equipment



## Awards and recognition

### ► CNT Ranking – Best Highways in the Country

Highways managed by our concessionaires were highlighted in the ranking of the best in the country, carried out by the National Transportation Confederation (CNT). Three of them, operated by Ecovias Leste Paulista, Ecovias Cerrado and Ecovias Noroeste Paulista, were ranked among the 20 best in Brazil. Overall, 16 highways that we manage were classified as good in the survey carried out in 2024.

#### ◆ Ecovias Leste Paulista

9<sup>th</sup> position: Ayrton Senna-Carvalho Pinto Highways – SP-070

#### ◆ Ecovias Cerrado

16<sup>th</sup> position: BR-365/BR-364.  
Also voted the best federal highway in Minas Gerais

#### ◆ Ecovias Noroeste Paulista

18<sup>th</sup> position: Washington Luís Highway – SP-310. After the start of the contract with EcoRodovias, the concession climbed 20 places compared to the last survey.

### ► GRI Infra Awards

Three projects were recognized in the 2024 edition of the GRI Infra Awards, a prize awarded by the GRI Club (a global association of leaders and players in infrastructure and energy)

◆ The “Harassment, Stop!” campaign, to curb cases of sexual harassment, moral harassment and insults against toll site operators and throughout the Company, took first place in the People category.

◆ The Talentos Negros trainee program, aimed at promoting the development of black leaders in our Company, came second in the People category.

◆ The 2030 ESG Agenda, our strategy for investing in road infrastructure to generate socio-economic impacts in a sustainable way, came third in the ESG category.

### ► 2024 Customer Satisfaction Award – MESC/Google

Ecovias Imigrantes was voted the best highway concessionaire in Brazil for the second year running in the awards given by MESC (Best Companies in Customer Satisfaction), in partnership with Google. The result placed EcoRodovias in 54<sup>th</sup> place in the ranking of the 100 best companies in the country.





► **Via Viva Award 2024**

Ecovias Minas Goiás, Ecovias Cerrado and Ecovias 101 received the Via Viva 2024 award, granted by the Ministry of Transport to the companies with the best performance in the Environmental Development Index (IDA), drawn up by the National Land Transport Agency (ANTT).

◆ **Ecovias Minas Goiás**

Recognized as the most sustainable concessionaire in the country, fully or partially meeting 32 of the 33 criteria analyzed by IDA.

◆ **Ecovias Cerrado**

Came second, meeting 31 of the 33 criteria analyzed.

◆ **Ecovias 101**

Came third, meeting 29 of the 33 criteria analyzed.

Among the actions taken by the concessionaires were the installation of photovoltaic plants at operational bases, the implementation of a water reuse system at Customer Service bases and the installation of chargers for electric and hybrid vehicles at their operational bases.

► **ANTT 2024 Highlights Award**

We were winners in five categories of the awards held by the National Land Transport Agency (ANTT).

◆ **Ecovias Cerrado**

Pre-hospital telemedicine project for user care came first in the User Care category.

◆ **Ecovias Sul**

“Proud to Be Ecosul” (“Orgulho de Ser Ecosul”) campaign, to strengthen the sense of belonging among employees, took first place in the Internal Management and People Development category.

◆ **Ecovias Araguaia**

4G/LTE project, which implemented uninterrupted 4G coverage on 850 kilometers of BRs 153, 414 and 080 (in Goiás and Tocantins), was recognized in the Innovation and Technology category.



◆ **Ecovias Minas Goiás**

The Blitz Average Speed project was the winner in the Safe Routes category. The initiative consists of two intelligent radars that monitor the average speed on an 11-kilometer stretch of the BR-050 highway in Uberlândia. Based on the time traveled by drivers, the system identifies whether there has been speeding. The data supports educational campaigns (without fines) to warn of the risks of accidents if speed limits are not respected.

◆ **Ecovias Ponte**

In the special Road Safety category, Ecovias Ponte was recognized for reducing accidents on the Rio-Niterói Bridge. In this category, the results were determined exclusively on the basis of technical indicators.

# Safety





# Occupational safety



Safety is a non-negotiable commitment of our Company and our priority is to protect our own employees and third parties in all the activities carried out by our concessionaires and in our offices. To strengthen safety throughout the value chain, in 2024 we launched the Safety Always program, a strategic plan to transform our culture and achieve ever higher levels of risk management.

The Safety Always program was structured on the basis of an in-depth diagnosis of the safety culture and management model in all our concessions, completed at the end of 2023. The study identified opportunities for improvement and guided the construction of a strategic safety plan based on three pillars – Human Development; Behavioral Transformation; and Communication.

In the Human Development pillar, our focus in 2024 was on building safety skills for the Company's leaders. On this front, we aim to provide instruments and tools for leaders to improve their ability to perceive and manage safety risks, disseminate the safety culture, provide training and integration and other relevant topics.

We also conducted training sessions that engaged more than 400 leaders, from members of the Statutory Board to operational supervisors at the concessions. The training sessions were held in person and online, involving workshops, mentoring, e-learning and other types of training. In 2025, our goal is to continue these actions, focusing on the ability of leaders to disseminate and strengthen the safety culture among their teams.

The **Safety Always** program directs actions in three pillars in favor of an increasingly safe work environment for everyone

In the Behavioral Transformation pillar, we have established Transformation Arenas. Each one has a responsible leader and action groups that work to improve or build vital tools and routines for safety management. Among the deliveries already completed in the last year, driven by this structure, are the definition of the Rules for Life and the Logbook, a tool that organizes the routines and systems for recording safety-related risk mapping activities, and the implementation of a guide for standardizing Safety Dialogues in the units.

The progress of the Transformation Arenas' work follows a timetable and an annual plan established within the scope of Safety Always and is monitored by the Executive Board on a regular basis.

The Communication pillar directs campaigns to raise employee awareness of the safety culture. In 2024, we carried out six communication campaigns, using the Company's channels and platforms.

Safety Always Program



HUMAN DEVELOPMENT

- + than 400 leaders engaged
- 9,496 hours of training
- 10,936 hours of Safety Dialogues



BEHAVIORAL TRANSFORMATION

- Arenas of Transformation
  - Communication
  - Contractors
  - Safety Dialogue
  - Logbook
  - Safe Driving
  - Roles and Responsibilities
  - Occurrence Reporting
  - Progressive Motivation
  - Risk Perception



COMMUNICATION

- 6 campaigns carried out in 2024 on the themes of
  - Active Care
  - Yellow May
  - Rules for Life
  - Progressive Motivation
  - Risk Perception
  - Safe Driving





Our commitment to safety is integrated into our vision of sustainability and the objectives we have set ourselves in the 2030 ESG Agenda. Our goal is, in addition to preventing accidents and fatalities, to promote a reduction of at least 20% in the rate of non-fatal injuries (accidents with lost time) among employees by 2026.

In 2024, this indicator reached the level of 10.65, a decrease of 11.25% compared to the target base year (2021) and of 22.55% in the annual comparison, but still above the target established in the 2030 ESG Agenda for the year 2024. We recognize the need to step up our efforts and be even firmer in implementing our action plan. With the continuity of the projects and initiatives of the Safety Always program, the strengthening of the safety culture and the active engagement of the leadership, we are determined to achieve a significantly better performance from 2025 onwards.

One of the first actions we took in this direction was to create a specific structure for safety management in engineering activities, involving both construction and conservation work, reinforcing the safety teams at the units with the largest volume of work in progress. The project also included hiring an external consultancy, with technicians and managers responsible for assessing risks and applying safety tools – such as a six-hour in-person integration training and the Verification of Compliance with Procedures (VCP).

One of the outstanding tools applied in 2024 is Deviation Management. In the field observations carried out, more than 30 thousand deviations from procedures were identified and 82% of them were dealt with on time.



Occupational safety indicators<sup>1</sup>

	2024		2023		2022	
	Employees	Third parties <sup>2</sup>	Employees	Third parties <sup>2</sup>	Employees	Third parties <sup>2</sup>
Frequency rate of recordable accidents (with and without lost time)	13.16	9.38	16.21	6.37	10.67	4.02
Frequency rate of accidents with lost time <sup>3</sup>	10.65	8.30	13.75	5.25	10.08	3.80
Frequency rate of accidents with serious consequences (except death) <sup>4</sup>	0.10	0.10	0.00	0.00	0.00	0.11
Frequency rate of fatalities	0.00	0.23	0.00	0.07	0.00	0.22
Severity rate	81.27	1,555.77	138.77	442.90	120.80	1,900.60

1. Data covers 100% of employees and third parties and includes typical accidents and commuting accidents involving chartered services provided by the Company. The rates were calculated using the factor of 1 million man-hours worked. Among the most common types of accidents are falls, hitting objects and being run over, mainly associated with factors such as lack of signage, inadequate conditions in the workplace and unsafe conduct.

2. Does not consider data from subcontractors.

3. Rate considered in the safety target of the 2030 ESG Agenda.

4. This refers to accidents with a period of leave of more than 180 days or irreversible injury.

# Road safety

Road safety is a central theme of our business model. In all our concessions, the main objective that underpins investments, projects, works and improvements is to offer users a safe infrastructure for commuting and travel.

This issue is managed through our road safety ecosystem, supported by three pillars: the Road Safety Center, the Inovaeco Program and the Accident Reduction Program (PRA) of each unit. All the concessions have their own PRA, instrument that stipulates primary objectives and directs priority actions to increase road safety, according to the local context of each highway.

The Road Safety Center is a corporate structure aimed at disseminating good practices, leveling knowledge, integrating the safety committees of the units and providing technical support to the concessionaires. Its work makes it possible to standardize processes and systemically evaluate the results of our actions aimed at increasing road safety.

The Road Safety Innovation squads, made possible under the Inovaeco Program (learn more on page 74), are multidisciplinary teams that work on the study, evaluation and development of innovative technologies focused on improving safety. They are also responsible

for promoting partnerships with universities, incubators, startups, laboratories and other innovation agents.

Through these squads, for example, in 2024 we started a pilot project at Ecovias Leste Paulista to use artificial intelligence (AI) systems to determine the root causes of accidents. The system uses advanced data analysis and machine learning techniques to investigate and identify the factors that contribute to traffic accidents. With an accuracy rate of around 80%, the innovation can identify patterns and hidden risk factors by analyzing large sets of automated data, with greater precision in identifying the causes of accidents.



**At Ecovias  
Leste Paulista, we  
started a pilot project  
to apply artificial  
intelligence to the analysis  
of accident causes**



In 2024, we also organized a challenge to engage technology startups in the development of innovations focused on road safety. The proposals seek to assess, by means of intelligent camera systems, whether the signaling projects for construction work are being carried out properly on the highways, preventing accidents involving work crews. The challenge was launched at the Aevo innovation hub.

Highway upgrades are one of the main elements that increase road safety, as they eliminate stretches of single lane and reduce the risk of head-on collisions. The construction of interchanges and U-turns, which avoid intersections on highways, escape ramps for trucks on mountain slopes and pedestrian walkways are also important investments focused on increasing safety for drivers and pedestrians.

Our commitment to **reduce the rate** of fatal traffic accidents on the roads we manage **by at least 50%** is in line with the target set by the United Nations (UN) for the Second Decade of Action for Road Safety | 2021-2030



We have also invested in the implementation of monitoring and control systems to curb speeding on our highways, an essential measure for reducing the number of accidents. On Ecovias Araguaia and Ecovias Rio Minas, the most recent concessions in our portfolio, we have already implemented 175 new speed cameras.

Other solutions and technologies are being studied and implemented to achieve our goals. One of them is the use of the international methodology iRAP (International Road Assessment Program) to evaluate the road network and identify opportunities for improvement.

In addition to maintenance and investment in road works and improvements, road safety also depends on the actions of road users. Therefore, we also invest in campaigns to raise awareness

among drivers and pedestrians to encourage the adoption of safe measures and behaviors, such as respecting speed limits, crossing exclusively by footbridges and not using cell phones while driving, among other initiatives.

In this context, for example, we have joined the “Move Away Movement”, a campaign to encourage drivers to change lanes and slow down, redoubling their care and attention, when they see teams from the concessionaires providing assistance or carrying out work on the highways. The initiative, which already covers 100% of our concessions, also includes the participation of other Brazilian highway operators.

Furthermore, we run educational and awareness campaigns such as those for Yellow May, National Traffic Week and Safe Summer. On these occasions, we invest in media actions, sponsoring digital influencers, interacting with users and disseminating informative content on social networks.

Another move was to join the Road Safety Pact, signed by the Brazilian Association of Highway Concessionaires (ABCR) and ten other entities linked to road infrastructure management. The Pact focuses on preventing traffic accidents and preserving lives, with the aim of expanding the culture of safety on national highways.



► **175  
speed  
cameras**  
implemented in  
Ecovias Araguaia and  
Ecovias Rio Minas



## Road safety performance

Managerially, we monitor the number and rate of accidents and victims, as indicators that allow us to identify the stretches at greatest risk, directing actions strategically.

In 2024, we recorded a 4% reduction in fatal accidents, 5% in fatal victims and – although above the target expected for the year by the 2030 ESG Agenda – 9% in the fatal accidents rate compared to 2023. These results reflect the efficient performance of the Road Safety Program, focused on technological innovations, such as intelligent monitoring systems, improved traffic inspection tools and data analysis tools, which have helped prevent and respond to traffic accidents. In addition,

we have reinforced infrastructure improvements, educational campaigns and strategic partnerships.

In 2024, the Ecovias Leste Paulista and Ecovias Imigrantes concessionaires were convicted in cases related to road safety issues. Ecovias Leste Paulista had a final decision in 11 cases, totaling fines of R\$ 3.3 million and one warning. Ecovias Imigrantes had six cases, totaling R\$ 1.4 million in fines, and one warning. We have implemented measures to improve controls, inspection and management of contractors in the two concessions in order to avoid future incidents.



### Road safety indicators

	2024		2023		2022	
	Number	Rate	Number	Rate	Number	Rate
Road accidents <sup>1</sup>	23,915	0.66	22,171	0.64	15,292	0.56
Fatal accidents <sup>2</sup>	613	1.68	639	1.85	411	1.50
Fatalities <sup>3</sup>	709	1.95	750	2.17	459	1.68

1. Road accident rate: (total number of accidents x 1,000,000) / (length of road x average daily volume of vehicles on the homogeneous segment x period).  
2. Fatal accident rate: (total number of accidents with fatalities x 100,000,000) / (length of road x average daily volume of vehicles on the homogeneous segment x period).  
3. Fatality rate: (total number of fatalities x 100,000,000) / (length of road x average daily volume of vehicles on homogeneous segment x period).



# Innovation and technology





Our investment in innovation and new technologies is guided by one purpose: to maximize value in an agile way, focused on organizational efficiency, driven by the protagonism of people, data orientation and applied technology. This vision consolidates the ambition of the EcoRodovias Value Agenda (EVA), a corporate initiative that has focused on identifying opportunities to add synergies and make our Company lighter, more competitive and more operationally efficient.

In 2024, we evolved this strategic approach and established our **Transformation Ecosystem**, with a new management model and tools to strengthen synergies between the Digital Transformation and Inovaeco programs. In addition, our projects and initiatives on this front form a cross-cutting path of the 2030 ESG Agenda, adding value to environmental, social and governance practices.

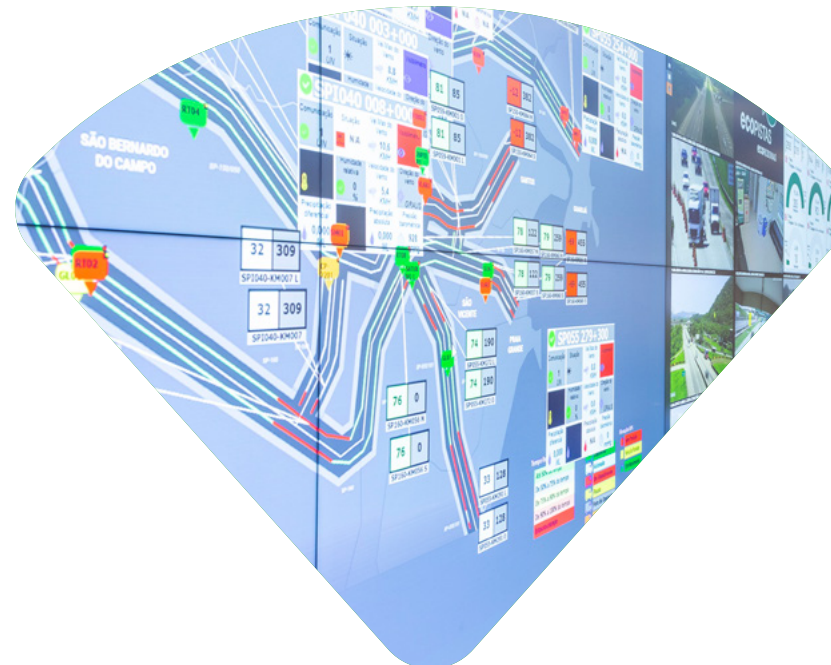
## ◆ Digital Transformation

The Digital Transformation program is driving scalable initiatives that strengthen revenue generation, operational efficiency, safety and sustainability - both in our operations and across the entire road concessions sector. Among the initiatives already boosted are, for example, the evolution of automatic toll collection systems (Free Flow) and the offer of self-service booths for users.

Internal transformation is also targeted within the scope of the Digital Transformation program. Through the formation of squads, we have already implemented solutions for the automation and digitalization of different systems and processes in structural areas for business growth and continuity - HR, legal, supplies, among other fronts.

In order to amplify the positive impacts of the digital transformation, we have strengthened the data-driven culture among our leaders and employees. The governance and management of massive amounts of data, using digital technologies and automated systems, enable more qualified analysis and more agile decision-making, capturing opportunities and synergies in our operations.

To this end, in 2024 we created our data lake for sustainability indicators. This platform captures information from different corporate systems and allows data to be manipulated for the systemic evaluation of almost 100 KPIs for monitoring the progress of the 2030 ESG Agenda, preparing reports and responding to ratings agencies, investors and other external stakeholders. Another notable initiative was the implementation of SAP 4/Hana, a more secure and agile environment for managing business data, which had its GoLive held in January 2025.



## ◆ Open innovation



**In 2024,  
the challenges  
launched at Inovaeco  
focused on road  
and occupational  
safety**

Implemented since 2016, Inovaeco is our program for mapping and developing open innovation initiatives in our value chain, involving both our employees and external audiences (startups, universities, incubators, regulatory agencies, etc.). The strategic innovation plan is focused on the search for solutions and new technologies aimed at mitigating risks, capturing opportunities and boosting sustainable strategies.

The innovation initiatives are chosen through projects that have a connection with the Company's strategic objectives and with the Sustainability Pathways, following a complete flow from capturing ideas to scaling up viable prototypes.

One of the main fronts for mapping innovative projects and ideas is the formation of partnerships with research institutes, innovation hubs and universities. Among the institutions we work with are the Technological Research Institute (IPT), Aevo and the Itaquí District, as well as universities such as UFRGS, USP and PUC-PR. Through these external initiatives, we disseminate challenges to foster innovation aimed at improving highway operations.

In 2024, the challenges were related to road and occupational safety, such as the development of tools for monitoring and indicating appropriate signage and devices that can alert highway construction workers when heavy machinery (tractors and trucks, for example) is in motion, minimizing the risk of accidents. We have also developed a project to use artificial intelligence to identify the root causes of road accidents (learn more on page 68).



Also last year, our Company signed a contract to co-fund the CCD Carbon Neutral Cities program. The initiative, a partnership between Fapesp, IPT and the São Paulo State Department of Science, Technology and Innovation, aims to support municipalities in the challenge of mitigating and adapting to climate change, by developing technologies to increase the resilience of infrastructures and solutions to reduce greenhouse gas emissions. The CCD brings together more than 100 researchers and 36 institutions.

Another front of Inovaeco is the Ideas Center, an interactive tool aimed at encouraging innovation among employees and promoting the suggestion and development of new initiatives. In 2024, almost 36% of the ideas suggested by employees were approved to enter the innovation development flow.

In innovation governance, squads are responsible for the progress of approved initiatives. These multidisciplinary working groups are made up of members who make a direct contribution to scaling innovation, coordinated by a project leader (Product Owner). The progress of the initiatives is reported to the Tactical Group and the results to the Innovation and Digital Transformation Commission.

► **36%**

of the ideas suggested by employees in the Ideas Center were approved to enter the innovation development flow





## Free Flow

In September 2024, Ecovias Noroeste Paulista became the first state concession in São Paulo to operate electronic tolling, also known as Multi-Lane Free Flow. The system automatically collects tolls from vehicles that have valid tags installed. Users who do not have this method of payment must pay within 30 days to avoid being fined for toll evasion, a serious infraction under the Brazilian Traffic Code.

The Free Flow is operated by gantries with intelligent cameras, antennas and sensors and carries out automatic billing, without the need to slow down or stop at traditional booths. All vehicles are registered and classified according to their category (motorcycles, light or heavy). We also have a team of employees who work remotely to check and correct any inconsistencies in the data generated by the system.

Ecovias Noroeste Paulista's first gantry was installed at Km 179 of the SP-333, in Itápolis, and the second in operation is located at Km 110 of the same highway, in Jaboticabal. The successful implementation and operation of the system will enable Free Flow to be adopted and modernize other concessions we manage. The innovation is already planned for Ecovias Raposo Castello, which we conquered at the end of 2024.

The replacement of traditional toll sites with the Free Flow system will transform the operation of toll roads in Brazil. Aware of the impacts of this innovation and with social responsibility, we have worked to train and develop the employees who work in our units through the Capacitar Program, which offers training and professional qualification opportunities to our teams (learn more on page 106).





## Autonomous square

Ecovias Araguaia has pioneered the installation of a 100% autonomous toll plaza. The innovation automatically identifies vehicles and allows users to pay in cash or with a debit or credit card directly, without the need for an operator. The plaza also has a lane for vehicles with AVI devices (tags).

As well as bringing operational efficiency, the autonomous toll site helps to increase safety. With fewer people and fewer cash transactions, the risks of accidents and robberies are reduced.

**HS-WIM contributes to road safety, traffic fluidity, reducing greenhouse gas emissions and combating fraud**

## HS-WIM

Ecovias Cerrado pioneered High Speed Weight in Motion (HS-WIM) technology in Brazil for weighing trucks in motion. Four scales are already in operation - at Km 640 and 649 of BR-365 (Uberlândia-MG) and at Km 12 and 110 of BR-364 (São Simão-GO and Aparecida do Rio Doce-GO).

The technology allows commercial vehicles to be measured automatically, with sensors installed in the lanes and intelligent cameras on gantries. As a result, drivers no longer need to leave the highway to pass through the weigh stations (PPVs).



HS-WIM's innovation was made possible by our participation in the ANTT's Regulatory Sandbox, an experimental environment that enabled the temporary replacement of PPVs with HS-WIM for a fixed period of 24 months. In August 2024, the system was approved by the National Institute of Metrology, Quality and Technology (Inmetro), attesting to the reliability of data collection and processing.

The benefits of HS-WIM are increased road safety, process automation, user comfort, traffic fluidity, preservation of sidewalk quality and combating fraud. In addition, we carried out a study that identified a potential reduction of up to 20% in greenhouse gas emissions from trucks with the elimination of PPVs, since vehicles will no longer need to slow down or stop to carry out weighing.

The biggest positive impact of HS-WIM is the promotion of safety. Combating overweight vehicles on the roads helps to minimize the risk of accidents involving trucks. As the system ensures that 100% of vehicles are weighed, all those that are over the regulatory limit will be identified and can be fined or approached by road authorities - the fines directed by the system will only take place after the legal and regulatory frameworks have been updated, which is the responsibility of the agencies and regulatory bodies.





## Smart Roads

Our Smart Roads Master Plan, defined in 2024, is an example of how our Transformation Ecosystem fosters the capacity to innovate and evolve in the operation of road infrastructure. Aligned with the strategic vision of ASTM, our controlling shareholder, the project mapped opportunities and initiatives with the potential to make our operations even more digital, add safety and resilience to the infrastructure and generate positive environmental impacts.

In 2024, our concessions put into operation two innovations aligned with the smart roads vision and which will transform the operating model of road concessions in Brazil: Free Flow (electronic tolling) and HS-WIM (weighing system for vehicles in motion).



# Climate strategy





Climate change is a relevant externality for our business strategy and can impact our ability to generate value in a sustainable way in the long term. Changing climate patterns create risks for the infrastructure we manage and require us to seek solutions to innovate and differentiate ourselves competitively, transforming the operation of highway concessions to a model with lower carbon footprint.

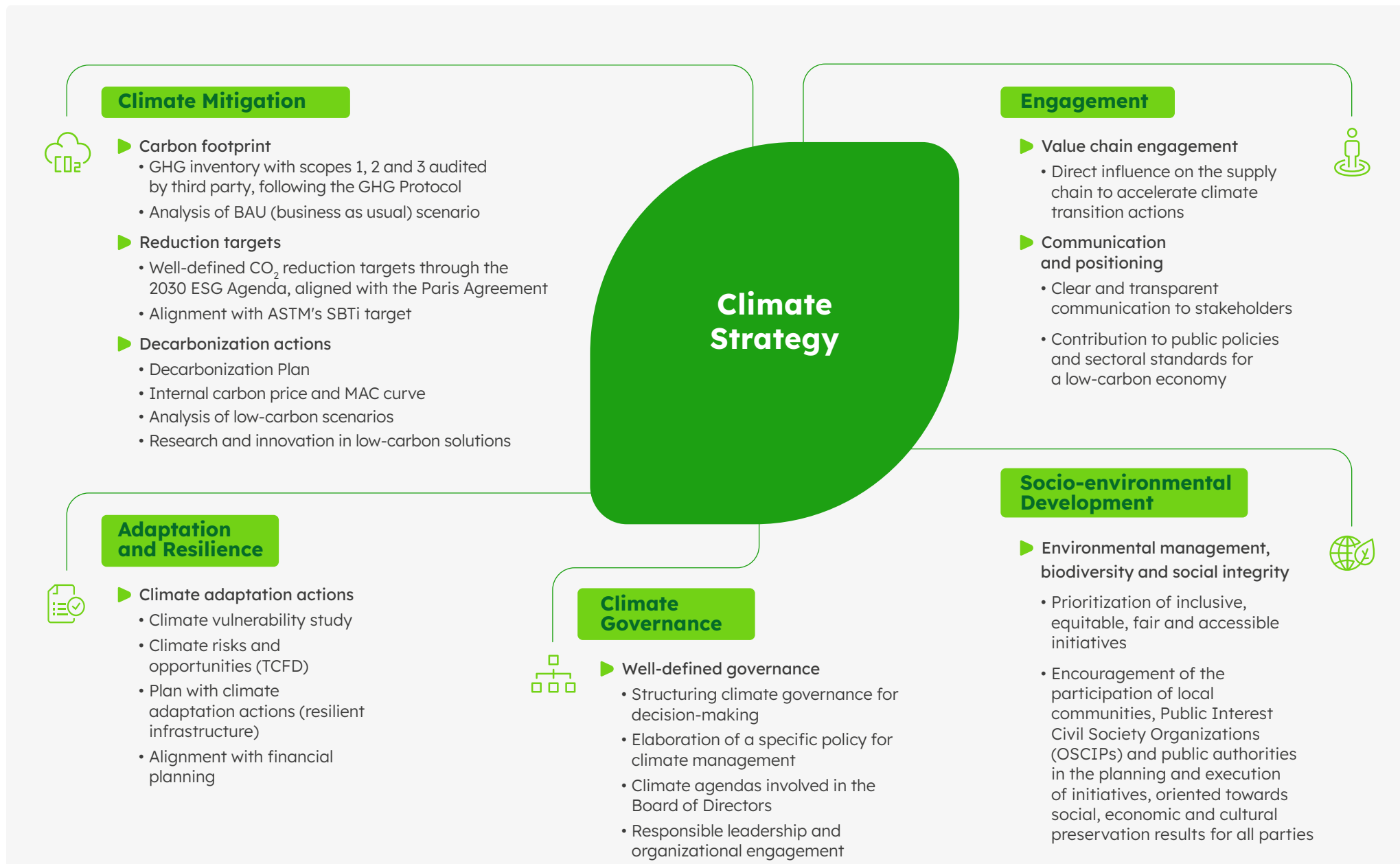
In order to manage all aspects related to the issue, in 2024 we established our Climate Strategy, based on five axes: Climate Mitigation; Adaptation and Resilience; Climate Governance; Engagement; and Socio-environmental Development. These guidelines direct our actions and investments, geared towards achieving the targets set out in our 2030 ESG Agenda.

Our targets are designed to contribute to the global effort to decarbonize production chains and ensure the resilience of road infrastructure, promoting the energy transition and the replacement of fossil fuels. Our objectives and action plans are aligned with ASTM's strategic vision. The global decarbonization plan approved by our controlling shareholder has targets approved by the Science-Based Targets initiative (SBTi).

In 2024, we established our **Climate Strategy** to direct actions and investments aligned with the targets defined in the 2030 ESG Agenda







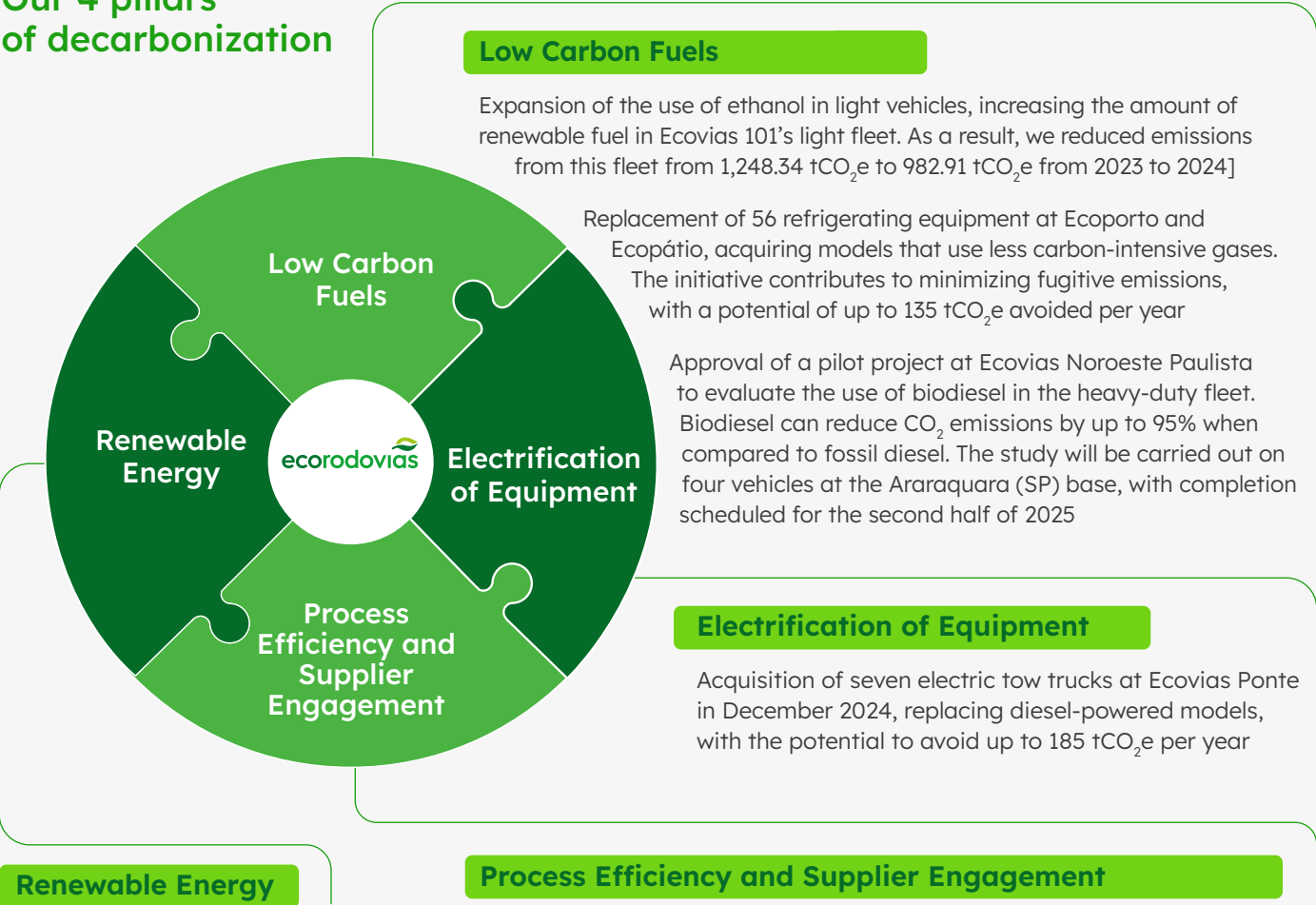
# Climate Mitigation

The Climate Mitigation axis covers all the initiatives and projects we carry out aimed at reducing our carbon footprint and boosting our contribution to preventing an increase in the planet’s average temperature, in line with the Paris Agreement.

As part of the 2030 ESG Agenda, we are committed to reducing our scope 1 and 2 greenhouse gas (GHG) emissions by 42% (base year 2020) and scope 3 emissions by 11% (base year 2021) by 2030. The scope 1 and 2 target does not consider emissions resulting from land use change, and the scope 3 target refers only to the category of purchased goods and services, representing a distinct basis of the scope of the GHG inventory. In the year, scope 1 and 2 emissions within the target limits totaled 12.6 thousand tCO<sub>2</sub>e, while those of the scope 3 target totaled 596.6 thousand tCO<sub>2</sub>e.

To achieve these mitigation targets, our actions are planned based on the four pillars of decarbonization, which drive the reduction of the impacts generated by the activities we carry out in our operations and in our value chain.

## Our 4 pillars of decarbonization



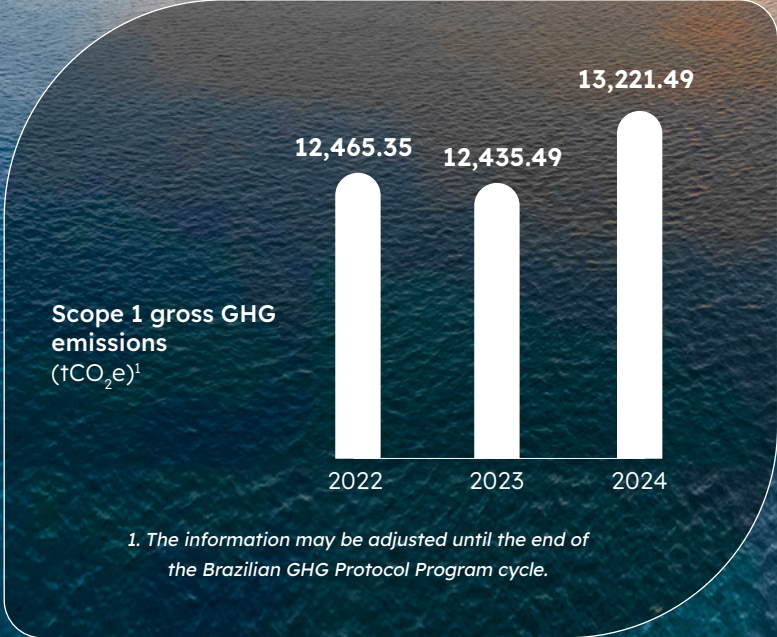


One of the main tools we use is the GHG emissions inventory, which we develop annually in accordance with the GHG Protocol methodology and publish on the Public Emissions Registry platform. Through this document, we account for our direct emissions (scope 1), indirect emissions related to electricity consumption (scope 2), as well as those associated with the activities of third parties involved in our value chain (scope 3).

In 2024, our gross scope 1 emissions totaled 13.2 thousand tCO<sub>2</sub>e, an increase of 6.3% over the previous year. The main source of

emissions responsible for this growth was mobile combustion, which accounted for more than 86% of total gross emissions in 2024 and increased by 7.3% year-on-year. The increase in emissions from this source was due to the growth in the flow of users on our highways, which led to an increase in the number of services and, consequently, the movement of the operational fleet. Furthermore, Ecovias Noroeste Paulista had its first full 12-month operating cycle in 2024, which also contributed to the increase in emissions this year.

[Click here](#) to access our GHG Inventory on the Public Emissions Registry





The use of diesel in heavy-duty vehicles (tow trucks and trucks) is the main source of GHG emissions under scope 1. In order to achieve our decarbonization goals, we have made progress with studies and pilot projects to replace these energy sources with other renewable sources, such as biodiesel, and the use of electric vehicles.

The service fleet of Ecovias Ponte, the concessionaire that manages the Rio-Niterói Bridge in Rio de Janeiro, was reinforced in 2024 with seven new electric tow trucks to serve users. Each of these vehicles, used to replace traditional diesel-powered models, has a range of up to 200 kilometers on a full battery charge. To ensure the vehicles are operational, the concessionaire has invested in adapting its infrastructure, implementing electric recharging points and adapting the network. A total of 10 tow trucks are responsible for serving Ecovias Ponte users.

In addition, we seek to support the development of the electric vehicle fleet by installing electric charging stations on our highways. By the end of 2024, 96 such facilities had already been installed in different units – our goal is to reach a total of 112 by 2026.

In scope 2, our emissions are associated with the purchase of electricity. In 2024, this scope amounted to 2.3 thousand tCO<sub>2</sub>e, a volume 61%

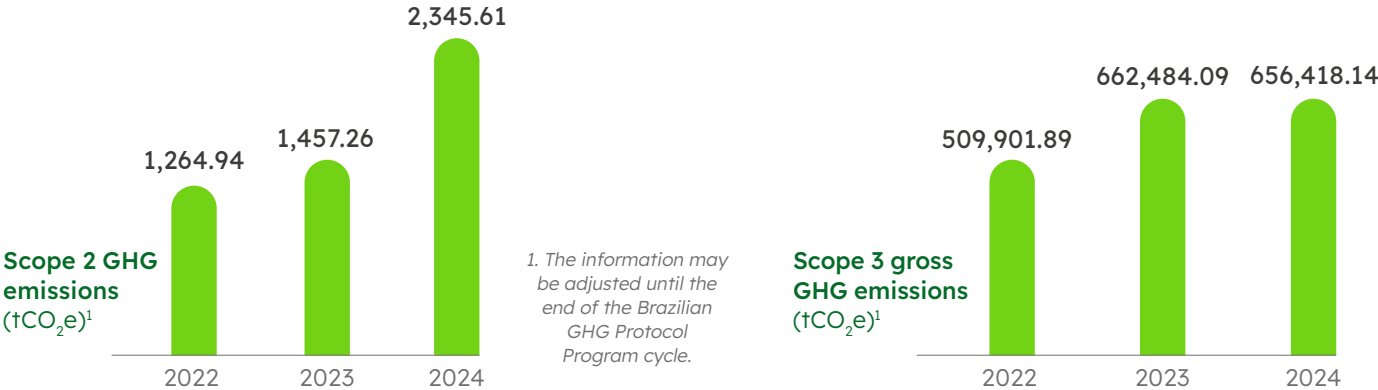
higher than in 2023. This growth reflects the increase in the number of electrical installations, which corresponded to an increase in the amount of energy purchased from the grid, combined with the higher average emission factor of the National Interconnected System (SIN) in 2024.

The strategy to mitigate these emissions is supported by the installation of solar power plants and the acquisition of I-RECs certificates, which certify the generation of energy from clean and renewable sources. By the end of 2024, we had 46 plants installed. In addition, all scope 2 emissions were neutralized with the purchase of I-REC certificates,

Another relevant work front for our climate mitigation plan is engaging suppliers in initiatives and projects to reduce our carbon footprint. Different initiatives are

under study, in collaboration with the companies that supply goods and services to our operations. Among the solutions for reducing scope 3 emissions are greater use of recycled asphalt material (RAP) in paving works, replacement of binding materials with others with lower emission potential in asphalt mixtures and other solutions that can be expanded in our value chain.

In 2024, we began implementing a platform for evaluating suppliers' ESG performance, taking into account aspects of sustainability and engagement with our climate strategy. The system has a specific module for reporting and accounting for relevant information and data for consolidating scope 3 emissions and defining mitigation plans (learn more on page 97). Scope 3 emissions totaled 656.4 thousand tCO<sub>2</sub>e in 2024, a reduction of 0.9% over the previous year.





# Adaptation and Resilience

In the context of Adaptation and Resilience, we organize and develop actions and projects aimed at ensuring that the infrastructure managed by our concessionaires can remain intact and safe in the face of physical risks and the resilience of EcoRodovias in relation to transition risks arising from climate change. To this end, we have been working on identifying these potential risks and mapping out the necessary solutions and adaptations, including assessing costs and regulatory modernizations. We have also completed the integration of climate risks into our corporate risk management process (learn more on page 38).

Our Climate Adaptation Plan, to be completed in 2025, will bring together structural and non-structural measures focused on mitigation, prevention and response to critical climate risks in each concession, to be implemented based on strategic prioritization. The first stage of this project consisted of updating the assessment of different future climate scenarios, based on scientific studies, and projecting the physical impacts of climate change on the different concessions up to 2030 and 2050.



This assessment took into account national and international guidelines for consolidating the information. Our study is in line with the Climate Adaptation Plan, drawn up by the Brazilian government to reduce the country's vulnerability to climate change, and the European Union's Taxonomy, a system created to classify economic activities according to the environmental benefits they provide.

## Potential impacts of climate change

### Short-term

Regulations for pricing or taxation of emissions and emission reduction targets

### Medium-term

Increased frequency of extreme climate events with potential damage to road infrastructure

### Long-term

Severe increase in extreme climate events with a potential damage to road infrastructure and risks to agribusiness production, with a potential impact on revenue as a result of a reduced volume of cargo transported

Possible impacts were identified based on eight physical risks: changes in wind patterns, landslides and erosion, rising sea levels, heat waves, forest fires, river floods, storms, and prolonged droughts. These risks were assessed in three scenarios:

► **SSP1-2.6**

Large reduction in global greenhouse gas (GHG) emissions, achieving carbon neutrality after 2050 and an increase in global average temperature of 1.8°C by the end of the 21<sup>st</sup> century

► **SSP3-7.0**

No climate policy is implemented and climate effects follow baseline parameters

► **SSP5-8.5**

Increasing rise in GHG emissions over the century and low international cooperation, with global average temperature rising by 1.5°C by 2030 and 2.1°C by 2050

Transition risks were classified into four categories (regulatory; market; technological; and reputational), and climate opportunities fell into five classifications (resource efficiency; energy sources; products and services; markets; and resilience). Both were analyzed considering two climate scenarios:

► **Net Zero 2050**

Neutralization of global GHG emissions by 2050 and limitation of the global average temperature increase to 1.5°C by the end of the 21<sup>st</sup> century

► **NDCs**

Full implementation of the Nationally Determined Contributions (NDCs) pledged by nations as of 2020 and compliance with the respective energy and GHG emissions targets in 2025 and 2030; does not consider a transition movement to the low-carbon economy, as efforts are insufficient

After identifying the risks and opportunities, we began to evaluate the financial implications and management mechanisms associated with the critical risks. This analysis should be completed by 2025.



We assessed physical and transition risks and opportunities in different climate scenarios





## Climate adaptation at Ecovias Sul

In 2024, Ecovias Sul received authorization from the ANTT to invest R\$ 40 million in rebuilding and raising three bridges on the BR-116 highway as a preventive measure. The works at Viúva Tereza (km 470), Corrientes (km 490) and Contagem (km 502) are necessary to prevent the structures from collapsing in the event of rain and floods, which are becoming more common in the state of Rio Grande do Sul.

Hydrological studies carried out by a specialized company identified insufficient hydraulic flow in the existing structures. This scenario poses a risk during periods of severe flooding, such as those that occurred in the state of Rio Grande do Sul in 2023 and 2024.

The costs of the interventions will have no impact on Ecovias Sul's toll tariff. Compensation for the emergency investment will be adjusted as part of the process of assets and duties under the concession contract for the Pelotas Road Hub, which expires on March 3, 2026.

Another important initiative of the year was the signing of a contract between Ecovias 101 and the Federal University of Espírito Santo (UFES) to assess impacts related to the potential failure of priority dams around the highway. The partnership constitutes the second stage of the study of dams located near Ecovias 101 and will be conducted throughout 2025. The first stage, carried out in 2023, mapped 61 dams around the highway, of which 33 were considered priorities because their drainage systems had the potential to directly impact the area managed by Ecovias 101.



# Climate Governance

Climate Governance is carried out within the framework of our ESG management structure. Through the management structures, we monitor the development of projects on different fronts that contribute to achieving the decarbonization targets of the 2030 ESG Agenda, in the different sustainability areas.

We have set up three working groups to steer the Climate Strategy projects, each led by a 2030 ESG Agenda ambassador. The progress of the action plans and projects developed is monitored by the Integrated Leaders Group and the Sustainability Commission (learn more on page 40).

Our governance structure for climate-related aspects is integrated within the **2030 ESG Agenda management**



# Engagement

The initiatives mapped in the Engagement axis are related to promoting actions in our value chain to encourage innovation and decarbonization plans. On this front, we also follow developments in regulations and public policies related to climate change, in order to monitor changes in the regulatory environment that could impact our business model.

In 2024, two initiatives stood out on this front. In order to qualify and engage our suppliers, we launched a platform for evaluating the performance of strategic

suppliers on ESG criteria, which includes a module dedicated to measuring our partners' GHG emissions (learn more on page 97). In addition, we joined the Road Transport Group of the Transport Coalition – COP30 project, launched in November 2024 and which brings together entities and companies in the sector in favor of using clean energy and reducing GHG emissions. The Coalition's discussions will inform the definition of decarbonization targets in the Climate Plan, to be presented by the Ministry of the Environment and Climate Change in 2025.





## Social and environmental development

In the Socio-Environmental Development area, the projects developed are directly related to other sustainability paths in the 2030 ESG Agenda. Environmental preservation may generate important benefits for the success of our climate strategy and positive impacts for communities and other local stakeholders.

On this front, we intend to promote initiatives to increasingly integrate local communities into the development of our socio-environmental projects, supporting the local economy.



# Environmental management





The management of the environmental impacts generated by the operation of our highways is carried out in an integrated and standardized manner, with the aim of ensuring the most efficient use of natural resources, alignment with best practices and full compliance with the legislation and standards applicable to the units.

Within the 2030 ESG Agenda, we have made commitments to boost the circular economy and the reuse and recycling of waste. We also want to contribute to preserving biodiversity and ecosystems in the regions where we operate through the concessions we manage.



## Engineering projects

We incorporate the assessment of environmental impacts from the planning stage of projects to improve and expand our concessions, seeking to minimize negative impacts and adopt technologies that promote the efficient use of natural resources. This management is shared between the corporate teams, responsible for developing the projects, and the units, which carry out the implementation of the works.

In the design of administrative buildings, user service bases, truck stop and rest stations and toll sites, we plan to install solar panels and septic tanks, as many of these locations do not have water or sewage systems.

In more complex projects, which fall under environmental licensing processes, we use a decision matrix to assess and mitigate the socio-environmental impacts associated with the development, implementation and operation stages. At this point, we also define the environmental restrictions map,

which identifies more sensitive areas where interference should be avoided or minimized, reducing impacts on land use and local communities.

The environmental licensing process guides all activities, defining conditions that must be met and made clear to the licensing bodies. The most common environmental programs adopted in this context are related to aspects such as soil erosion, siltation, noise and vibrations, scaring away wildlife and preventing wildlife from being run over. In general, local communities are involved in the licensing process through public hearings and participatory social diagnosis. In some cases, our projects also meet IFC Performance Standards.

During the execution of the works, the monitoring of service providers and the adoption of social and environmental criteria for contracting suppliers are relevant practices for mitigating negative impacts.

# Circular economy



Driven by the goals and targets of the 2030 ESG Agenda, in 2024 we consolidated our Solid Waste Management Plan (PGRS). As the result of a diagnosis of the practices already carried out by the units, the document establishes corporate guidelines and standardizes procedures for controlling the generation, storage and disposal of different types of waste.

Based on the National Solid Waste Policy and aligned with our sustainability strategy, the PGRS aims to boost the circular economy and reduce waste going to landfill as much as possible. Each unit is responsible for operationalizing the processes and controls, as well as monitoring the suppliers responsible for disposing of the waste generated.

Popularly called "milled material", the asphalt layer waste generated in road sidewalk maintenance processes is one of the main items we manage. Practically 100% of this type of material is destined for reuse in paving and resurfacing works, in line with our goal of having 95% of waste reused or recycled.



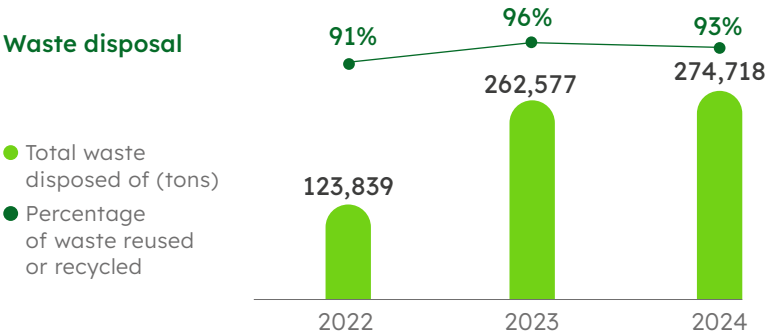
## Ecovias Leste Paulista will be the first zero-landfill road concession in Brazil

Our units are looking for alternatives for reusing other types of waste. At Ecoporto and Ecopátio, for example, there will be no more landfill disposal from 2025 onwards. The Zero Landfill program establishes a management plan that will guarantee the composting of organic waste and the recycling or reuse of all other materials resulting from operational activities, including discarded uniforms, tarpaulins and other items. Part of the waste generated will be co-processed in cement factory kilns in the form of Refuse-Derived Fuel (RDF), used to replace fossil fuels, increasing the positive impact of reducing greenhouse gas (GHG) emissions. In addition, the expansion of recycling benefits local cooperatives, generating a positive social and economic impact in the region.

Our intention is to expand Zero Landfill to other concessionaires in the state of São Paulo, where there are better organized suppliers and systems for promoting the circular economy. In March 2025, Ecovias Leste Paulista began implementing the

program after signing a contract with a specialized partner. In other regions of Brazil, where this infrastructure is not yet fully developed, we continue to look for solutions to reduce landfill disposal as much as possible and increase reuse and recycling.

In 2024, we generated and disposed of 274.7 thousand tons of waste, an increase of 4.6% compared to the previous year. In general, waste production increased compared to 2023 due to the increase in works, such as the duplication of 45 kilometers of roads and the recovery of pavement in more than 2.6 thousand kilometers throughout the year. In 2024, we also consolidated the full annual exercise for Ecovias Noroeste Paulista, which in 2023 was only included in the results as of May. Of the total generated in the year, 99.96% was non-hazardous waste. Prioritizing destinations that allow materials to be recovered, 93% of the waste generated in the period was sent to methods that allow it to be reused, such as preparation for reuse and recycling.



# Biodiversity

Present in eight Brazilian states and with 4.8 thousand kilometers of highways under our management, we aim to contribute to the preservation of biodiversity and the protection of natural ecosystems. For this reason, we adopt measures to assess risks and direct priority plans to prevent and avoid negative impacts on biodiversity along our highways and promote the conservation of ecosystems.

Wildlife accidents and the restoration or preservation of critical areas for biodiversity conservation are the central aspects of managing this issue. In 2024, with the support of a specialized consultancy, we carried out a diagnosis to assess the risks and direct priority plans to prevent and avoid accidents with wild animals and mitigate the impacts of vegetation removal for the construction and expansion of highways.

Using satellite images and other digital technologies, the diagnosis made it possible to cross-check data on running over hotspots, regional dynamics and animal behavior, the composition of green areas and their carbon stock potential, among other indicators. The assessment also captured the perception of local communities, users and employees on environmental issues, allowing us to understand their level of awareness and how they view EcoRodovias' actions on biodiversity.

From the study, for example, we identified the main species involved in wildlife accidents, 15 of which are endangered and most of which are mammals. Based on data like this, we are able to assess more assertively the most suitable spaces for building wildlife crossings in order to avoid isolating species and, at the same time, contribute to the safety of road users.

Another front that benefits from the data obtained in the diagnosis is the planning of forest restoration actions that contribute to the creation of ecological corridors and carbon stocks, bringing synergy between biodiversity initiatives and climate change mitigation.





Based on the information from the diagnosis, we have deepened the information gathered by the units when preparing environmental impact studies and fauna and flora monitoring plans that already exist within the scope of environmental licensing and concession contracts. In 2025, we will define and begin implementing a biodiversity strategic plan, involving actions to mitigate running overs, promote forest restoration and engage with local communities.



The diagnosis we conducted in 2024 will allow us to design a **strategic plan** for managing impacts on biodiversity

At the same time, our units are carrying out actions to prevent accidents, increase road safety and protect biodiversity. Ecovias 101, for example, has updated all the speed limits and signs on the stretch of the BR-101 highway that passes through the Sooretama Biological Reserve (REBio), in the north of Espírito Santo. On the 22-kilometer stretch, the maximum speed limit was lowered from 80 km/h to 60 km/h.

REBio de Sooretama is home to species of birds, mammals, reptiles, anurans and fish, as well as thousands of species of invertebrates. Among the animals threatened with extinction in the region are the jaguar, the tapir, the black curassow, the *guigó* and the *canastra* armadillo.

At Ecovias Sul, the Live Fauna Monitoring Program has been recognized by the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA) for contributing to the formation of ecological corridors that are essential for local biodiversity. The program aims to identify animal behavior patterns, assess impacts and define mitigation measures that contribute to the conservation of local species.

Using camera traps installed along the highways, the Program recorded more than 1,265 images of fauna in 2023, covering at least 26 different species. Among the most recorded are the maned deer, capybara, chicken armadillo, bush graxaim and maracajá cat. The data obtained shows that the birth rate exceeds the mortality rate in the stretches monitored. In four areas considered critical, around 140 cubs were recorded, while 53 animals were run over.



# Sustainable procurement





Our Company and the units that manage the concessions enter into commercial partnerships with around 4.5 thousand different companies every year. Engaging suppliers in our sustainability strategy is essential if we are to achieve our goals and targets set out in the 2030 ESG Agenda and promote a positive transformation in our value chain.

In 2024, we began implementing a platform (SupplHI) to expand the model for evaluating the performance of our strategic suppliers, taking into account ESG (environmental, social and corporate governance) criteria. In this cycle, 121 companies were invited to enter the digital system, answer questionnaires and submit documents to support our analysis. A special module was added to the system to collect information and make it possible to measure the greenhouse gas emissions associated with the activities of construction service providers - 37 suppliers were invited to take part in this module.

This universe encompasses different categories of suppliers in the areas of transportation, construction, signaling, paving and other essential categories for our operations. Throughout the year, we worked to engage these suppliers and encourage collaboration on our platform. We held eight training sessions

and one specific training session on climate change and GHG emissions.

The management of the information made available is coordinated by the Procurement area and the data will support decision-making to strengthen partnerships that drive our business strategy aligned with generating value with sustainability.

In 2025, we will work on drawing up and implementing action plans with the suppliers assessed in 2024, encouraging them to adopt improvements in social and environmental management and governance in their operations. As of 2026, our goal is to identify critical suppliers in terms of ESG aspects and promote their inclusion in the evaluation model with sustainability criteria. This mapping takes into account potential social, environmental and governance risks in the actions of these partners, such as the occurrence of corruption when interacting with public officials or degrading labor practices in their production chains.

The use of the SupplHI system to assess strategic suppliers based on ESG criteria is complementary to the Supplier Assessment Program (PAF), a social monitoring practice that we have already adopted for all the companies that supply outsourced labor for our activities. Through

▶ **121**  
suppliers were  
invited to the first  
ESG assessment  
process



the PAF, our third-party management area controls mandatory systems and documentation that these partners must provide so that their professionals can work within the Company.

Twice a year, we give feedback to PAF participants to propose actions for continuous improvement. We also conduct Work Instructions, in which we present our guidelines and reinforce the requirements when opening new contracts.



## Reconhece Award

The Reconhece Award is an annual event we hold to highlight suppliers who apply best practices and innovative processes in their relationship with our Company. The program is part of our Corporate Supplier Assessment, in which all partners classified as strategic participate.

The Procurement area is responsible for preparing this base of eligible companies, involving service providers and suppliers of inputs. The criteria for this filter take into account the criticality of the services provided (road maintenance and construction work, for example), the intensive use of labor (cleaning and security), contracts with a high transaction value and the recurrence of contracts.

At the end of the cycle, each supplier receives a grade. This grade takes into account the assessment of the manager responsible for the contract and performance in other assessment dimensions – financial risk, compliance, socio-environmental management and documentation management.

Suppliers classified with unsatisfactory scores (below 60%) are asked to draw up action plans for improvement and set a deadline for implementing the improvements. The contract manager monitors and reports on the progress of these initiatives. Partners who stand out in the cycle receive the Reconhece Award. In 2024, the third edition of the event awarded 13 suppliers in different categories.

At the awards ceremony, we presented our plan for incorporating ESG aspects into supplier assessments. We also disclosed relevant aspects of our business strategy, the safety management system and the rules of the Safety Always program, the goals and targets of our 2030 ESG Agenda and held a training session on human rights, highlighting the importance of this topic for EcoRodovias and its partners in promoting ethical business practices and responsible relations throughout the value chain.



# Communities





Managing our highways with excellence, safety, innovation and sustainability has a positive impact on the territories in which we operate. By investing in concessions, we make it easier for people to get around in the surrounding communities, we contribute to increased economic activity and tourism, and we boost job creation and local economic development.

In 2024, for example, we completed the implementation of the 4G internet network on Ecovias Araguaia, covering all 850 kilometers of its length. The initiative, a pioneer in federal concessions, is part of the investments provided for in the concession contract. Connectivity brings more convenience and safety to users and generates benefits for the surrounding areas, benefiting 34 municipalities. Around 900 thousand people have been positively impacted by this infrastructure, which has brought the internet network to 88 public schools and 31 health units, opening up space for investments in technology in agribusiness, one of the main economic activities in the region.

Another project that shows how our management of highways can boost social benefits was the construction of a cycle path on Ecovias Imigrantes, which guarantees a safe route for the Márcia Prado Route, a tourist route that connects the municipalities of São Paulo and Santos. The construction of the 5-kilometer stretch dedicated to cyclists and an access walkway meets a long-standing request from this group, allowing bicycles to access the Route via a safe route segregated from other vehicles.



► **900,000**  
people impacted

► **88**  
**public schools**  
connected

► **31**  
**health units**  
connected

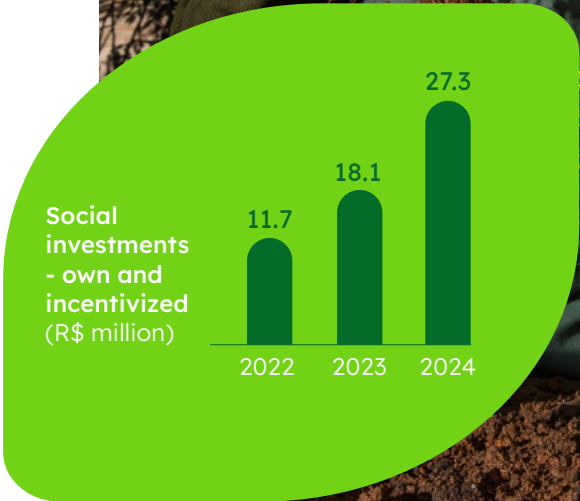
We see the potential to leverage these benefits inherent in EcoRodovias’ business model and turn them into a real social legacy for local communities. That’s why, throughout 2024, we built our Relational Database, which cross-references data from the concessions (such as safety, financial and environmental management indicators), information from social projects and public data from the municipalities (GDP, per capita income, demographic profile, etc.). All the information is organized in maps, tables and graphs, allowing us to visualize these connections. Based on that, we will be able to plan and monitor the projects supported in each location, connecting local demands and social gaps, the risks and challenges of the concessions and the goals of our 2030 ESG Agenda.



# Projects supported in 2024

Last year, we directed R\$ 27.3 million towards local development initiatives, an increase of 50.9% over the previous period. Of this total, R\$ 25.5 million came from incentive laws, such as the Federal Culture Incentive Law, the Federal Sports Incentive Law, the Elderly Law, the Municipal Fund for Children and Adolescents (FUMCAD) and the Municipal Culture Incentive Law of Niterói (RJ), and R\$ 440 thousand were obtained via Lei do Bem. Another R\$ 1.8 million refers to own resources directed by the Sustainability Committees in the concessions for local support of projects. The actions supported benefited 56 municipalities, which represents 31.4% of the municipalities in which we are present, impacting 79 thousand people directly.

As a highlight, we were included in the Panorama of Tax Incentives 2024, with Ecovias Imigrantes ranking 88<sup>th</sup> among the 100 companies with the highest investment in projects via incentive laws. The survey, carried out by Simbi Social, gathered data from 2020 to 2023 and considered extensive research into laws, official gazettes and transparency portals across the country.







### ► Papai Noel Existe

Since 2006, we have been promoting volunteering and solidarity by engaging employees and suppliers in Christmas activities. Volunteers write letters on behalf of Santa Claus, and EcoRodovias donates sustainable and educational toys. In 2024, more than 31 thousand toys were distributed to 121 institutions, including schools and third sector organizations, benefiting 31 thousand children in 7 states and 46 municipalities. More than R\$ 500 thousand were invested in this action.

### ► Ecoviver

Focused on raising awareness among public school teachers and students, the project, in partnership with the Ministry of Culture, which has a calendar of activities throughout the school year, develops artistic interventions and workshops that strengthen the exercise of citizenship and themes such as sustainability, road safety and quality of life. In 2024, it benefited 41 thousand students and 1,111 teachers in 316 public schools in 30 cities. Since its creation in 2016, it has reached more than 610 thousand students and 22 thousand teachers in eight Brazilian states.

### ► Viveiro de Mudas, Cultivando Vidas

Combining environmental conservation and social inclusion, our nursery of native Atlantic Forest species employs and trains 21 people with intellectual disabilities to produce seedlings. Set up since 2008 on Ecovias Imigrantes, the nursery contributes to the planting of environmental compensation for the São Paulo concessions in our portfolio and has been recognized by the United Nations (UN) for its social relevance. In these 16 years, the nursery has produced more than 1 million seedlings, allowing the reforestation of more than 2 million square meters on the banks of our highways.

### ► De Bem com a Via

Connected to the theme of road safety, this initiative, also in partnership with the Ministry of Culture, raises awareness among children and teenagers in situations of social vulnerability about safe behavior in traffic in a playful and educational way. A traveling theater truck tours the regions with shows and activities on a mini-track, where the public can apply what they have learned while having fun. Developed since 2008, the project toured 12 cities last year, promoting 36 theater sessions for an audience of 7 thousand people.



# Employees





**Our employees are professionals with the following skills**



**Broad Vision**



**Build Together**



**Continuous Learning**



**Opening up to the New**



**Analytical Thinking**



**Active Protection**

The materialization of our purpose of enabling paths never before imagined takes place in the day-to-day running of our operations, with the dedication of the more than 5 thousand employees who work in our offices and business units, spread across eight Brazilian states. We are a diverse team whose values are collaboration, ethics, focus on results, initiative and sustainability

These values form Our Eco Way of Being, the culture that drives us to promote business growth with safety and sustainability. The people management model we use in our Company is geared towards valuing all our professionals, improving their technical and behavioral skills and encouraging them to develop and prepare for new challenges in their careers.

In 2024, we mapped and established new competencies so that our employees are ready to respond to the new challenges of the road concessions sector, contribute to the achievement of strategic objectives and meet the goals of the 2030 ESG Agenda. The development of these competencies in our management is reflected in the modernization of the processes for attracting and hiring new professionals, training and qualifying employees, evaluating performance and mapping potential successors for leadership positions.



On the training front, we made progress in offering content to reinforce the safety culture and the journey of transformation, innovation and data orientation. We have created new training tracks in e-learning format focused on data analytics and agile methodology. We also launched the Development Pit Stop, meetings with external experts, broadcasted to all employees in videocast format, in which we cover topics such as analytical thinking, data-driven culture, digital transformation, among other subjects.

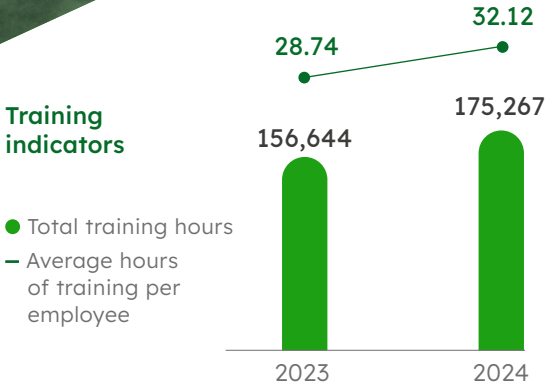
Career Week, the annual event we hold to highlight the importance of professional development, had the theme “Competencies for the Professional of the Future”. With the participation of different external experts, the event provided employees with information on the trends impacting professions and creating opportunities in the job market. The initiative brought together around 2 thousand participants each day, totaling more than 8 thousand hours of development.

With a specific focus on leadership development, we carried out two initiatives to strengthen people and project management skills. One was a meeting that brought together 156 leaders to present and explore the Digital Transformation and Innovation Ecosystem. The second initiative involved 125

employees (leaders and specialists) in a workshop on data-driven culture and data governance.

Another highlight of the period was the continuation of the Business Academy - GAC Learning Journey, aimed at professionals in the Contract Administration Management, who play a strategic role in the administration of our concessions. After mapping corporate needs and the multidisciplinary profile expected of this type of career, in 2024 we conducted team and leadership development on priority topics such as strategic finance, self-knowledge as a competitive advantage, financial management in practice and the regulatory framework. There were 1,637 hours of development invested, involving 119 professionals and resulting in 13 internal moves.

In 2024, we promoted more than 175 thousand hours of training for our employees, an increase of 11.9% compared to 2023. As a result, the average number of training hours per employee rose from 28.74 to 32.12 over the same period. The main factors that led to this growth include training related to health and safety at work (aimed at reducing the risk of accidents and promoting the corporate culture in this area) and those dedicated to human rights, diversity and inclusion (strengthening an inclusive, safe and respectful work environment).



## Capacitar Program

The Capacitar Program is one of the main training and development fronts that we have structured in line with our purpose. Initially created in 2012 with a focus on training people from local communities under social vulnerability, the Program was relaunched in 2024 to provide employees at toll sites and user support bases with the tools and skills needed to respond to the technological transformations in our sector. The aim is to prepare these professionals to take on new roles in the face of new digital technologies, especially Free Flow and HS-WIM.

In the 2024 edition, 136 employees from different units participated in content related to key areas such as maintenance, new technologies and the back office for Free Flow. All the professionals at Ecovias Noroeste Paulista's two toll sites replaced by Free Flow in August 2024 were invited to join the Program and had a development track dedicated to the new administrative routine to support FreeFlow operations.

Among the participants, 22 were transferred to new roles within the Company. The others remain eligible for internal recruitment processes and new opportunities at EcoRodovias. The participants who left our team received support through dedicated mentoring and in professional relocation, directing them to relevant economic sectors in their regions.



In 2024, **136 employees** participated in the initiative, which prepares professionals to take on new roles in light of the advancement of digital technologies



## Performance Cycle

The Performance Cycle is one of the main people management tools that allows us to boost our employees' careers, identify development opportunities and accelerate the readiness of qualified professionals to take on new positions.

All administrative professionals and leaders are assessed according to eligibility criteria, which allows us to identify potential talent, improve technical and behavioral skills and prepare a group of successors. The process values constant interaction between leaders and teams and the promotion of continuous feedback, which includes setting individual goals and mapping development needs. The results of the Performance Cycle support the offer of training initiatives and programs, aimed at both meeting legal requirements and improving technical, behavioral and people management skills.

**Administrative  
professionals  
and leaders  
are assessed  
annually in the  
Performance Cycle**



## Y-career

Our professionals are encouraged to develop under the Y-career concept, a model that values the diversity of our talent profiles. This means that employees can follow two paths to professional growth – the technical path and the management path.

The technical track explores the depth of specific knowledge in specialist and consultant positions, with the exercise of leadership without necessarily being responsible for people management. In addition to engaging specialized and strategic professionals to support the Company's growth, it provides for investments in improving these employees, who become part of important development programs and training forums in our business.

The management track develops skills that enable employees to work in coordination, management and board positions, leading people and directing teams to achieve strategic objectives.





# EcoVida Program

Promoting the health of our employees is part of the strategic vision of appreciation and development that we practice in our management model. In our Company, we have the EcoVida Program, a platform that brings together different ongoing initiatives to cover well-being in the four essential pillars for a healthy life – Mental Health, Physical Health, Social Health and Financial Health.

The program offers 15 support products, as well as communication and awareness actions, which direct our public towards the concept of integral health, reinforcing our culture of well-being. Last year, 6,504 services were provided, taking into account all the initiatives available.

Among EcoVida’s main developments were the expansion of gym memberships for employees’ families and the services provided by “A Gente se Cuida”, an initiative to accompany and provide personalized support to employees with health challenges - in 2024, we increased the number of beneficiaries by 38%.



## The EcoVida Program

### Mental Well-Being

Online consultation with a psychologist  
Conte Comigo Program (0800 telephone line for psychosocial care, social and legal assistance and consultancy)

### Physical Well-Being

Monitoring chronic diseases  
Inpatient management  
Pregnancy program  
H1N1 vaccination  
Executive check-up  
“A Gente se Cuida” program  
Occupational gymnastics  
Corporate Academy and Wellhub (agreements with gyms)

### Social Well-Being

Social Call Program  
Conte Comigo Program (0800)

### Financial Well-Being

Financial education actions - ECONomiza  
Conte Comigo Program (0800)

# Diversity, equity and inclusion



**Path for All** is the corporate program under which all the initiatives and projects aimed at promoting diversity, equity and inclusion (DE&I) in our Company are structured. Through the program, which leverages Our Eco Way of Being, specific actions and goals drive the promotion of diverse and high-performance teams, connecting our purpose of enabling paths never before imagined to the important agenda of respect and appreciation of human rights.

The development of the Path for All is guided by DE&I pillars (Women, LGBTQIAPN+, People with Disabilities – PwDs, Generational and Race). To boost the culture of diversity and strengthen our commitment to sustainability, our 2030 ESG Agenda has specific targets for increasing the participation of women and black people in leadership positions.

To achieve these goals, one of the main projects is the **Talentos Negros Trainee Program**, which offers affirmative positions aimed at accelerating the careers of black and brown professionals. The first group of trainees was completed in 2024 with the participation of ten employees who worked in corporate areas and also in the business units, receiving training, qualifications and scholarships for English courses

The success of the initiative was extended to the **Building the Future Program**, which prepares employees to take up leadership positions for the first time in the operational areas. The project also got a Talentos Negros front, which selected 14 black and brown employees for the technical and behavioral training and development process, including the offer of scholarships for university education.

**25 people** were hired in affirmative positions for women, PwD and transgender people in 2024



In addition, throughout 2024, we offered a number of affirmative vacancies in our selection processes, expanding opportunities for solo mothers, women 50+ and people with disabilities to join our workforce. This initiative reinforces our commitment to diversity, equity and inclusion, creating a more equitable and accessible environment for different professional profiles.

In addition to the Race pillar, we have carried out initiatives aimed at other audiences in the Path for All. In the PwDs pillar, eight employees benefited from the provision of resources and assistive technologies, such as prostheses, hearing aids, among other resources, to ensure that they can perform their professional duties equally.

In the LGBTQIAPN+ pillar, we structured a behavioral skills development trail for transgender employees, with four online meetings and discussions on topics that will support career progression and professional success – 11 employees took part in this action. We reinforced the work of the Change My Name program, which subsidizes 100% of the costs of rectifying the social name for transgender employees (seven people benefited in 2024).

To strengthen the theme in all units, our employees were trained and received the DE&I Booklet, a practical guide to acting ethically and respectfully in a diverse work environment, identifying and combating harassment and discrimination practices,

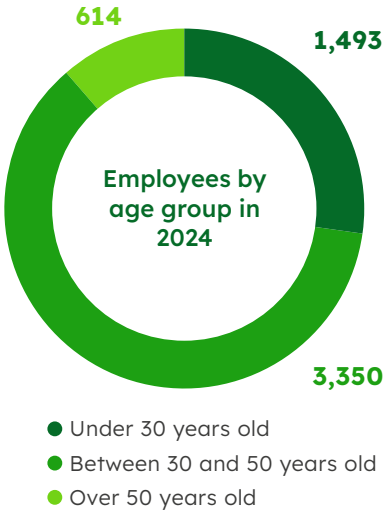
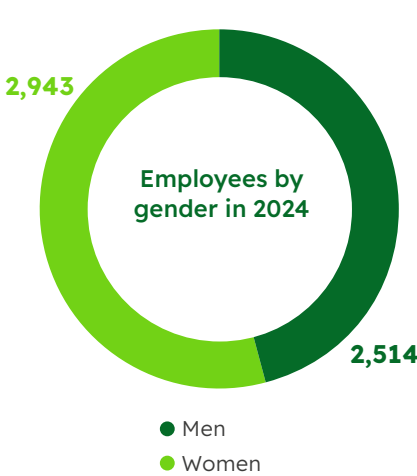
as well as understanding the importance of the theme for our business strategy.

Last year, our Company also became a signatory to the Pro-Gender and Race Equity Program, which aims to raise awareness and encourage people management practices and organizational culture aimed at gender and race equity within the workplace. As a participant in the initiative, we are committed to raising awareness, sensitizing and encouraging good management practices and contributing to eliminating all forms of discrimination in access to opportunities, remuneration, career progression and valuing women and black people throughout our value chain.



► **32%**  
of leadership  
positions held by  
women

► **28%**  
of leadership  
positions held by  
black people





# Annexes





# SASB content index

Engineering & Construction Services (Version 2023-12)			
SASB Topic	SASB Code	Metrics requested by SASB	Page/Answer
Environmental impacts of project development	IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards and regulations	There was no significant incident of non-compliance.
	IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting and construction	91
Structural integrity & safety	IF-EN-250a.1	Amount of defect- and safety-related rework costs	Not applicable to EcoRodovias, as it refers to the activities of infrastructure construction companies. In our business model, these activities are carried out by suppliers responsible for implementing projects to improve the concessions, and the costs of rework are related only to the suppliers, and not to the Company.
	IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	71
Workforce health & safety	IF-EN-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	In 2024, we recorded a recordable incident frequency rate (TRIR) of 2.63 for employees and 1.88 for third parties. In the previous year, the TRIR was 3.24 for employees and 1.27 for third parties. The fatality rate was 0.00 for employees in both periods, and recorded a result for third parties of 0.01 and 0.05, respectively, in 2023 and 2024.
Lifecycle impacts of buildings & infrastructure	IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	Not applicable to EcoRodovias, as the concepts of "active projects" and "commissioned projects" do not apply.
	IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	91

Engineering & Construction Services (Version 2023-12)			
SASB Topic	SASB Code	Metrics requested by SASB	Page/Answer
Climate impacts of business mix	IF-EN-410b.1	Amount of backlog for (1) hydrocarbonrelated projects and (2) renewable energy projects	Not applicable to EcoRodovias, as we do not operate in the implementation of energy infrastructure, whether fossil fuel or renewable.
	IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	Not applicable to EcoRodovias, as we do not operate in the implementation of energy infrastructure, whether fossil fuel or renewable.
	IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	Not applicable to EcoRodovias, as the concept of "backlog" does not apply.
Business ethics	IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Not applicable to EcoRodovias, as the concepts of "active projects" and "backlog" do not apply.
	IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	In 2024, we did not register any legal proceedings related to corruption or unfair competition practices.
	IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behaviour in the project bidding processes	43
Activity metrics	IF-EN-000.A	Number of active projects	Not applicable to EcoRodovias, as it refers to the activities of infrastructure construction companies. In the Brazilian context of road concessions, the Company is responsible for managing and improving the assets, but not for the design and construction stages.
	IF-EN-000.B	Number of commissioned projects	Not applicable to EcoRodovias, as it refers to the activities of infrastructure construction companies. In the Brazilian context of road concessions, the Company is responsible for managing and improving the assets, but not for the design and construction stages.
	IF-EN-000.C	Total backlog	Not applicable to EcoRodovias, as it refers to the activities of infrastructure construction companies. In the Brazilian context of road concessions, the Company's revenues during the concession period come from toll fees.



# TCFD content index

TCFD recommendations		Page
Governance	a) Describe the board’s oversight of climate-related risks and opportunities.	36, 40 and 88
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	36, 40 and 88
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	85 and 86
	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	85 and 86
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	86
Risk management	a) Describe the organization’s processes for identifying and assessing climate-related risks.	38, 85 and 86
	b) Describe the organization’s processes for managing climate-related risks.	38, 85 and 86
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	38
Metrics and targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	13 and 82
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	83 and 84
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	13 and 82

# Assurance Report

**Independent auditor’s limited assurance report on the non-financial information included in the 2024 Integrated Report**

To the Board of Directors and Stockholders  
**EcoRodovias Concessões e Serviços S.A.**  
**São Paulo - SP**

**Introduction**

We have been engaged by EcoRodovias Concessões e Serviços S.A. (“Company” or “EcoRodovias”) to present our limited assurance report on the non-financial information included in the 2024 Integrated Report, in the GRI Content Index, and certain selected information from the attachment GRI Disclosures Book (hereinafter collectively referred to as “2024 Integrated Report”) for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Integrated Report, including any images, audio files or videos.

**Responsibilities of EcoRodovias’s management**

The management of EcoRodovias is responsible for:

- (a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Integrated Report;
- (b) preparing the information in accordance with the GRI Standards, with the basis of preparation developed by the Company, and with Guidance CPC 09 - Integrated Reporting, issued by the Federal Accounting Council (CFC), equivalent to the Basic Conceptual Framework for Integrated Reporting, prepared by the International Integrated Reporting Council (IIRC);
- (c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Integrated Report, free from material misstatement, whether due to fraud or error.

**Limitations in the preparation and presentation of non-financial information and indicators**

In the preparation and presentation of non-financial information and indicators Management followed the

definitions of the Preparation Base developed by the Company and the GRI Standards and, therefore, the information included in the 2024 Integrated Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

**Our independence and quality control**

We comply with the independence and other ethical requirements of the Federal Accounting Council (CFC) in NBCs PG 100 and 200 and NBC PA 291, which are based on the principles of integrity, objectivity and professional competence, and which also consider the confidentiality and behavior of professionals.



We apply the Brazilian and international quality control standards established in NBC PA 01, issued by the CFC, and thus maintain an appropriate quality control system that includes policies and procedures related to compliance with ethical requirements, professional standards, legal requirements and regulatory requirements.

### Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2024 Integrated Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Integrated Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of EcoRodovias involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Integrated Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- (a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.
- (b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.

- (c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

### Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Integrated Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Integrated Report in which significant misstatements might exist. The procedures comprised:

- (a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Integrated Report;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Integrated Report;

- (d) applying substantive tests to certain non-financial information and indicators; and
- (e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records;

The limited assurance engagement also included the analysis of the compliance with the GRI Standards, the principles for the Integrated Reporting, pursuant to Guidance CPC 09 - Integrated Reporting, and the criteria established in the Premises Base developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with EcoRodovias's estimate.

**Basis for conclusion**

We believe that the evidence we have obtained 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 detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 Integrated

Report. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 Integrated Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals. Our assurance report must be read and understood in the context of the limitations inherent in the process of the preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the 2024 Integrated Report.

**Conclusion**

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Integrated Report of EcoRodovias has not been prepared, in all material respects, in accordance with the criteria established in the Preparation Base, with the GRI Standards, and with the Guidance CPC 09 - Integrated Reporting.

**Other matters -  
Restriction on use and distribution**

This report was prepared for the use of EcoRodovias and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any parties other than EcoRodovias that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than EcoRodovias for our engagement, the assurance report or our conclusions.

São Paulo, March 31, 2025

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Maurício Colombari  
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Image bank of EcoRodovias  
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