



Contract optimization

NATIONAL SECRETARIAT OF
ROAD TRANSPORTATION - NSRT

Procedures related to the "optimization" and modernization of highway concession contracts are currently underway within the Federal Government.



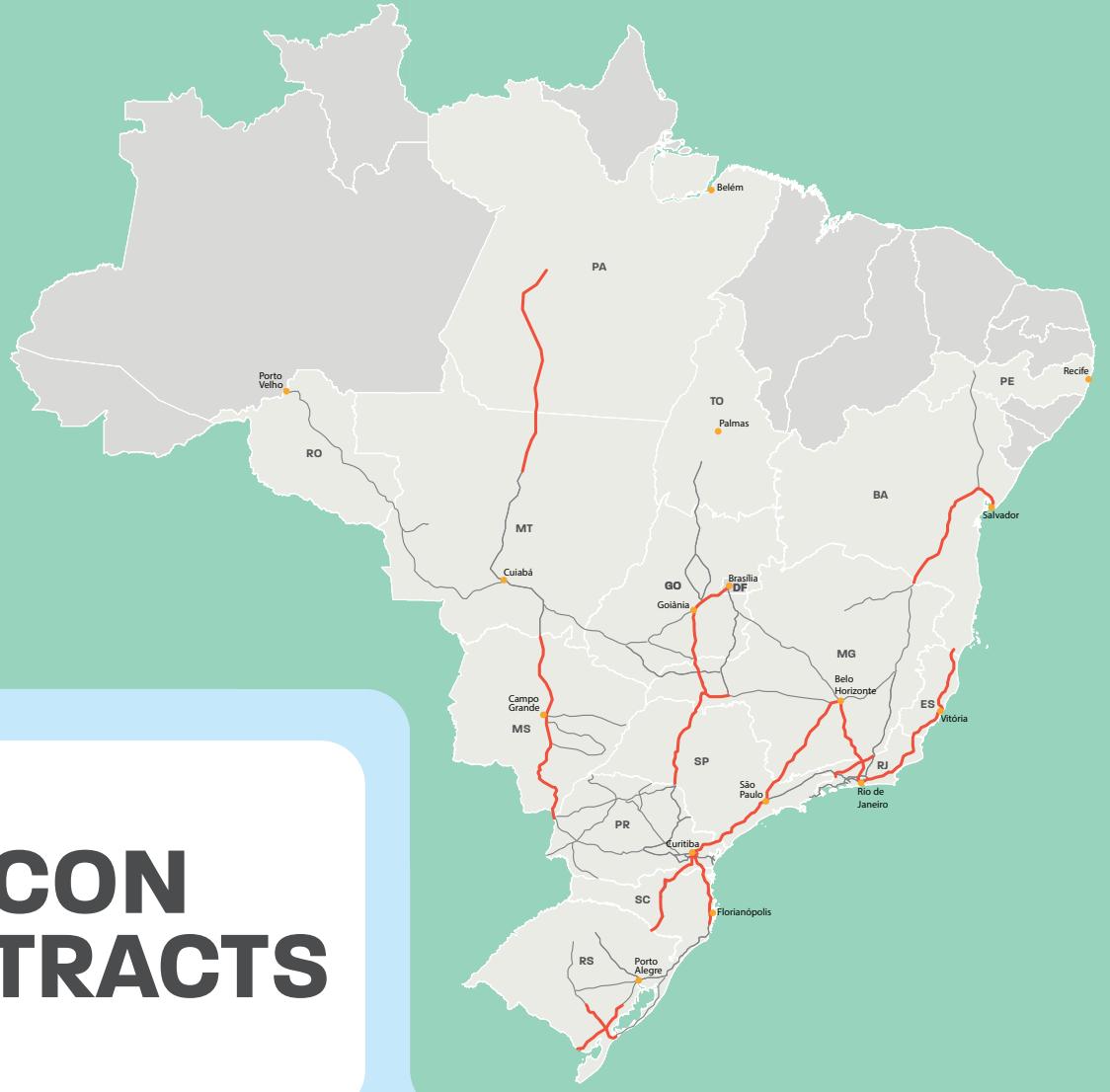
2nd Edition - Jan/2025



Eco 101 - Passarela Reta Grande



14 CON
TRACTS



US\$ **18** billion



Contract optimization



The Ministry of Transport established, through Ordinance No.848, dated August 25, 2023, the procedures related to the "Optimization" of concession contracts concerning the operation of federal highway infrastructure, in line with the Public Granting Policy.

In the infrastructure sector, particularly in the case of highway assets, concession contracts often span decades. Naturally, many economic, financial, social, technical, and performance assumptions may not materialize satisfactorily over the years as originally envisioned. Additionally, the need for new construction projects may arise during the contract term due to the development of specific regions.

"Optimization" will enable the modernization and standardization of these contracts, allowing for the immediate resumption of works in concessions with "stressed" contracts — those with halted works and/or suspended obligations. This includes concessions where the primary investments have already been completed. Furthermore, it will facilitate the execution of new construction projects, many of which are necessary but were not initially included in the original contracts or whose need emerged later.

Without this initiative, users would have to wait for the expiration of current contracts — some with significant remaining durations — before new bids could be conducted to address urgent and important works or societal demands in Brazil.

The new Public Granting Policy, launched by the Ministry of Transport in 2023, aims to modernize concession contracts, some of which date back to the 1990s and lack contemporary mechanisms to incentivize construction, oversee operations, and regulate contractual obligations effectively.

This "Optimization" will also enable the advancement of new projects by at least four years compared to the timelines anticipated in ongoing auction studies. In new concessions, construction typically begins between the third and seventh/eighth years of the concession term, as the new concessionaire must first familiarize itself with the highway, prepare executive projects, and obtain the necessary environmental licenses.

By optimizing current contracts, existing concessionaires can leverage available projects and valid licenses, allowing them to commence new works immediately after signing the addenda.

From a public interest perspective, another significant advantage for users will be the ability to travel on highways with standardized and improved parameters.

This will result from the standardization of contracts, which will consequently reduce regulatory costs, facilitate monitoring by ANTT (National Land Transport Agency), and even improve the public's understanding of the obligations of the concessionaires.

The advantages of "Optimization" can still be observed with the use of mechanisms to encourage the execution of investments, such as the tariff trigger, with a differentiated tariff before and after the delivery of the works. In other words, the user will pay a higher tariff only after the capacity expansion is completed. In addition to being fair and just to users, this mechanism encourages the concessionaire to be more efficient in delivering the planned works as quickly as possible.

The innovations mentioned here also require different regulation and oversight of the contracts. At a minimum, during the first three years, known as the transition period, the rules for monitoring and tracking the progress of the works by ANTT will be more stringent, with quarterly evaluations instead of annual ones, and with the support of independent auditors to be hired by Infra S.A.

In case of non-compliance that exceeds the acceptable tolerance specified in the amendment, an automatic tariff reduction mechanism and a process for replacing the concessionaire, called "expressexit", will be triggered. This is faster than the traditional contract expiration mechanism.

It is important to emphasize that the process of "Optimization" and contractual modernization is being developed collaboratively by various public administration sectors and the Federal Court of Accounts (TCU). The initiative aims to contribute to the effectiveness of public policies and the legal security of timely solutions built collaboratively and quickly with society and public entities. We highlight that the consensual solution of conflicts and consensualism is the power-duty of public administrators.

The terms of the consensual solution, which will be jointly developed at the External Control Secretariat for Consensual Solutions and Conflict Prevention (SecexConsenso), established by the TCU in December 2022, after the agreement between the parties — TCU, Ministry of Transport (MT), ANTT, and Concessionaire, with the support of Infra S.A. — will be submitted for approval by the TCU Plenary and AGU (Attorney General's Office).

With the signing of the optimization amendments, concessionaires will also waive all existing judicial, administrative, and arbitration proceedings, thus providing greater legal security for all parties involved.

Considering the 14 concession contracts that adhered to Ordinance No. 848/2023, the "Optimization" has the potential to add approximately USD 18.033 billion in investments to Brazil, of which USD 4.260 billion would occur in the next 3 years, generating an estimated 1,600,000 direct, indirect, and income-effect jobs for Brazilians.

**14 CON
TRACTS**

adhered to Ordinance
No. 848/2023
(under review)

Concessionaires in Optimization	CAPEX (March/2023)*		Extension Period	Relicitation	status
	Year 1 to 3	TOTAL			
Eco101	306.56	1,177.05	10	Yes	Approved by the TCU Plenary
MSVIA	352.46	1,580.33	10	Yes	Approved by the TCU Plenary
Fluminense	329.51	991.80	15	Yes	Approved by the TCU Plenary
Via Bahia	700.00	2,942.62	15	No	Pending TCU Plenary Review
Fernão Dias	521.31	2,455.74	15	No	TCU - Consensus Commission
Régis Bittencourt	267.21	1,414.75	15	No	TCU - Consensus Commission
Via Brasil	280.33	1,432.79	15	No	TCU - Admitted
Litoral Sul	349.18	1,408.20	5	No	ANTT
Planalto Sul	145.90	680.33	15	No	ANTT
Transbrasiliana	165.57	627.87	15	No	ANTT
Concebra	429.51	2,096.72	0	Yes	TCU - Admitted
Ecosul	154.10	409.84	15	No	Archived
Rodovia do Aço	157.38	309.84	15	No	Archived
Concer	193.44	347.54	15	No	Archived
TOTAL	4.352	17.875			

*US\$ million

**INVESTMENTS
BY STATE** with the *“Optimizations”*

STATE	Investments US\$ million	
	2025 to 2027	TOTAL
Bahia	422.95	2,939.34
Distrito Federal	6.56	55.74
Espírito Santo	260.66	1,216.39
Goiás	78.69	626.23
Minas Gerais	475.41	3,580.33
Mato Grosso do Sul	352.46	1,580.33
Mato Grosso	42.62	355.74
Pará	119.67	1,013.11
Paraná	127.87	1,052.46
Rio de Janeiro	388.52	1,544.26
Rio Grande do Sul	70.49	409.84
Santa Catarina	186.89	1,967.21*
São Paulo	272.13	3,278.69*

*CAPEX plus additional works requested by civil society

ESTIMATED EMPLOYMENT CREATION

Employment

Concessionaires in Optimization	Direct	Indirect	Income Effect	TOTAL
Concebra	61,581	29,043	94,822	185,459
Concer	10,536	4,969	16,224	31,731
ECO101	34,351	16,201	52,893	103,451
Ecosul	12,316	5,809	18,964	37,092
Fernão Dias	72,069	33,990	110,972	217,045
Fluminense	29,107	13,727	44,818	87,658
Litoral Sul	41,326	19,491	63,635	124,461
MSVIA	47,052	22,191	72,450	141,702
Planalto Sul	19,966	9,416	30,743	60,129
Régis Bittencourt	41,519	19,581	63,931	125,040
Rodovia do Aço	9,189	4,334	14,149	27,674
Transbrasiliana	18,426	8,690	28,373	55,493
Via Bahia	86,357	40,729	132,974	260,078
Via Brasil	43,058	20,308	66,302	129,677
TOTAL	526,853	248,478	811,250	1,586,690

Do you know what *innovations* Ordinance No. 848/2023 introduces?

CONTRACTUAL OPTIMIZATION

- Standardization of contracts;
- Advancement of at least 3 years in the schedule for capacity expansion works;
- Transition period with qualified monitoring of ANTT's oversight through objective rules;
- Provision for a tariff reclassification mechanism linked to the execution of works;
- Simplified exit process for non-compliance with work targets;
- Requirement for proof of technical, economic, and financial capacity for immediate execution of works;
- Fairness in tariffs;
- Provision for a contract extension of up to fifteen years;
- Provision for the immediate start of the work cycle for pavement and signaling maintenance and restoration throughout the entire stretch.

Advantages OF CONTRACTUAL “OPTIMIZATION”



Updating Contracts to the New Public Concession Policy.

Renunciation of alleged past imbalances not recognized by ANTT.

Renunciation of existing judicial, administrative, and arbitration proceedings.

Prior determination of the compensation value for the non-amortized intangible asset.

Prioritization of the execution, in the first 3 years, of licensed works with projects or at an advanced stage of analysis by the respective agencies.

The initial tariff applied is lower than the average of studies under development.

Requirement for financing and/or prior contributions from shareholders.



How Ordinance 848 WORKS

Pre-Admissibility Analysis

Fourteen proposals for "optimization" were submitted by concessionaire companies during the term of Ordinance 848, until December 31, 2023. The proposals, currently under evaluation by Ministry of Transport in partnership with Infra S.A., ANTT and TCU, will enable the early execution of significant works on the granted stretches.

Ministry of Transport

Pre-admissibility analysis

INFRA

Technical Analysis of the Projects, Always Comparing the Proposal with the New Bidding Studies Under Development

Ministry of Transport

Analysis by the Legal Consultancy and publication of the Pre-Admissibility Ordinance.

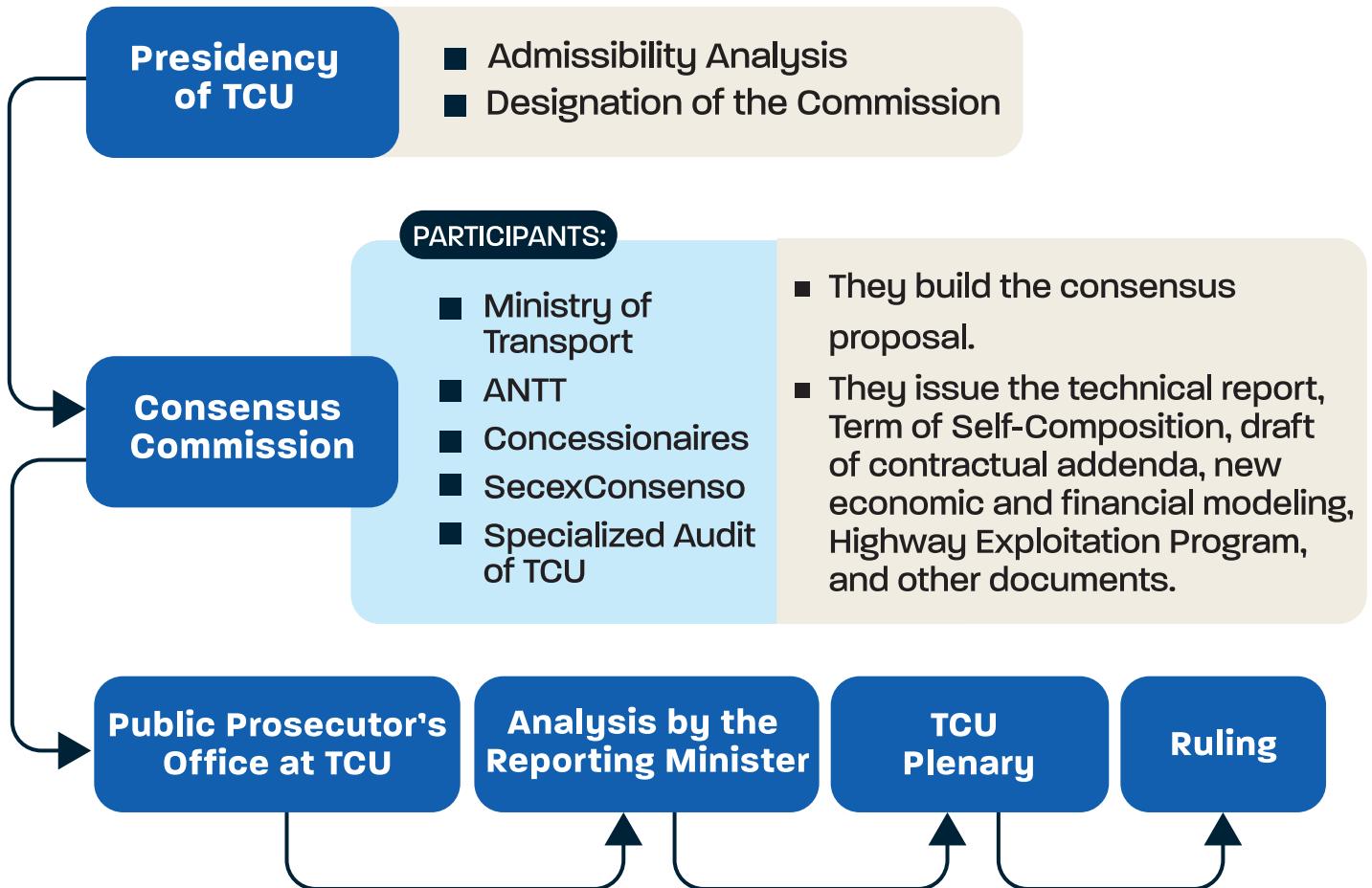
ANTT

Analysis of the advantages through technical and legal opinions, aiming to demonstrate the benefit of "optimizing" the contract compared to the option of conducting a new auction at the end of the existing contract or the amicable termination process.
Submission to the TCU.

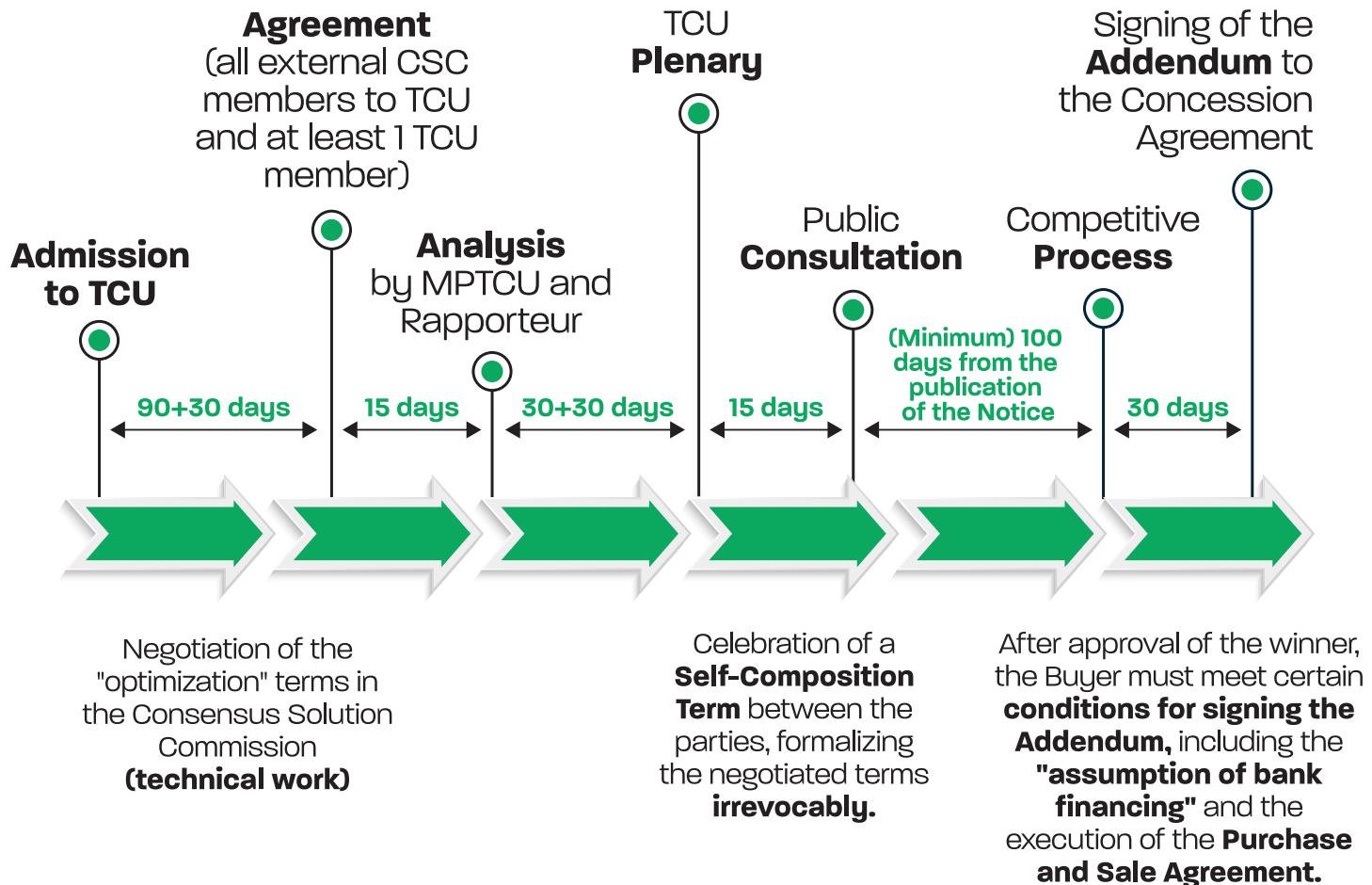
Flow

AT THE TCU SECEX-CONSENSO

Analysis Process at the Court



Analysis Deadlines SECEX-CONCENSO



Main Planned Works

Duplication

TOTAL

666 miles

with 156 miles
between 2025 and 2027

Eco101

105 miles
on BR-101/ES/BA

with 50 miles between
2025 and 2027

MSvia

114 miles
on BR-163/MS

with 42 miles between
2025 and 2027

Fluminense

40 miles
on BR-101/RJ

with 13 miles between
2025 and 2027

Via Brasil

152 miles
on BR-163/MT

with 3 miles between
2025 and 2027

Transbrasiliana

120 miles
on BR-153/SP

with 38 miles between
2025 and 2027

Concebra

127 miles
on BR-060/153/262
/DF/GO/MG

with 10 miles between
2025 and 2027

Planalto Sul

8 miles
on BR-116/PR/SC



Main Planned Works

Contour

TOTAL

84.33 miles

MSVIA

 **Location:** Mundo Novo

3.55 miles

 **Location:** Eldorado

6.82 miles

 **Location:** Itaquiraí

3.70 miles

 **Location:** Vila São Pedro

2.13 miles

 **Location:** Vila Vargas

1.71 miles

ECO 101

 **Location:** Linhares*

21.87 miles

 **Location:** Ibiraçu

2.61 miles

 **Location:** Fundão

7.08 miles

Fluminense

 **Location:** Itaboraí

1.24 miles

 **Location:** Campos*

14.60 miles

Litoral Sul

 **Location:** Morro dos Cavalos*

3.11 miles

Regis Bittencourt

 **Local:** Curitiba*

13,36 miles

Contour North

*Executed by trigger



Main Planned Works

Additional Lane

TOTAL

530 miles

with 130 miles
between 2025 and 2027

Eco101

25 miles
on BR-101/ES/BA

MSvia

120 miles
on BR-163/MS

with 39 miles between
2025 and 2027

Fluminense

34 miles
on BR-101/RJ

with 25 miles between
2025 and 2027

Concebra

136 miles
on BR-060/153/262/DF/GO/MG
with 9 miles on BR-060/GO
between 2025 and 2027

Transbrasiliana

17 miles
on BR-153/SP
with 15 miles between
2025 and 2027

Fernão Dias

71 miles
on BR-381/MG/SP
with 18 miles between
2025 and 2027

Via Brasil

29 miles
on BR-163/230/PA
with 10 miles between
2025 and 2027

Planalto Sul

8 miles
on BR-116/PR/SC
with 4 miles between
2025 and 2027

Régis Bittencourt

20 miles
on BR-116/SP/PR
with 7 miles between
2025 and 2027

Litoral Sul

70 miles
on BR-116/376/PR e 101/SC
with 3 miles between
2025 and 2027



Main Planned Works

Marginal Roads

TOTAL

125 miles

with 31 miles
between 2025 and 2027

Eco101

7 miles

on BR-101/ES/BA

MSvia

7 miles

on BR-163/MS

with 2 miles between
2025 and 2027

Fluminense

8 miles

on BR-101/RJ

with 8 miles between
2025 and 2027

Fernão Dias

15 miles

on BR-381/MG/SP

with 3 miles between
2025 and 2027

Concebra

12 miles

on BR-060/153/262
/DF/GO/MG

Via Brasil

28 miles

on BR-163/230/PA

with 8 miles between
2025 and 2027

Litoral Sul

14 miles

on BR-116/376/PR
and BR-101/SC

with 4 miles between
2025 and 2027

Planalto Sul

15 miles

on BR-116/PR/SC

Régis Bittencourt

19 miles

on BR-116/SP/PR

with 6 miles between
2025 and 2027



OTHER

Planned Works



Fluminense

Improvements of 1.4 miles on BR-101/RJ

Incorporation of Av. Estilac Leal –2025

Fluminense

Improvements on BR-101/RJ

In the Campos Crossing –2025

Via Brasil

Construction of Access to Miritituba Port on BR-230/PA

3.7 miles, by 2025



Régis Bittencourt

Execution of Macrodrainage on BR-116/SP/PR

At 4 points, between 2026 and 2028

Via Brasil

Construction of Access to Itapacurá Terminal on BR-230/PA

9 miles, by 2031

Transbrasiliana

Construction of 1 Interchange na BR-153/SP

At km 4.8, between 2026 and 2027 –BR-153/RJ –2027



Planalto Sul

Construction of 11 Interchanges on BR-116/SP/PR

Between 2026 and 2036

Planalto Sul

Construction of 9 Interchanges on BR-116/PR/SC

Between 2026 and 2037

Fernão Dias

Construction of 1 Tunnel on BR-381/SP

At km 71+800, by 2034

Rest and Parking Areas - RPA



Concebra

QUANTITY:

3

ECO 101

QUANTITY:

2

MSVIA

QUANTITY:

1

Régis Bittencourt

QUANTITY:

1

Fernão Dias

QUANTITY:

2

Fluminense

QUANTITY:

1

Planalto Sul

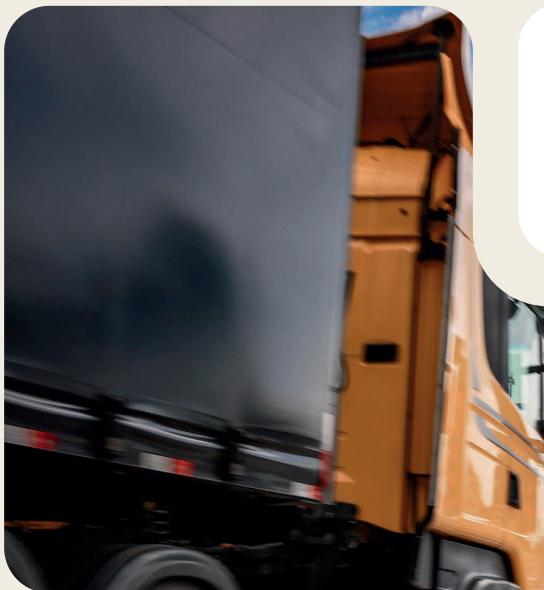
QUANTITY:

1

Via Brasil

QUANTITY:

2



ECO101

BR-101/BA/ES

OPTIMIZATION

Approved TCU - RULING No. 1996/2024 –TCU –Plenary

Competitive process scheduled for 05/15/2025

Extension
295.72 miles

Contract Start
05/10/2013

Extension of Concession Term
25 years

Prorrogação
10 years

Capex
US\$ 1,177.05 million

Opex
US\$ 550.82 million

Aev 2023
57,968,686

CAPEX Original:
US\$ 745.90 million

CAPEX Executed Original:
US\$ 414.75 million

Qualified for Relicitation by Decree No. 11,539, of 05/31/2023



Type	CAPEX (million)	Duplication (miles)	Additional Lane (miles)	Contour (miles)
Total (year 01-03)	306.56	50	-	10
Total Contract	1,177.05	105	25	32

FLUMINENSE

BR-101/RJ

OPTIMIZATION

Approved TCU - RULING No. 2318/2024 –TCU –Plenary

Competitive process scheduled for 05/22/2025

Extension
198.91 miles

Contract Start
02/18/2008

Extension of Concession Term
25 years

Prorrogação
14 years

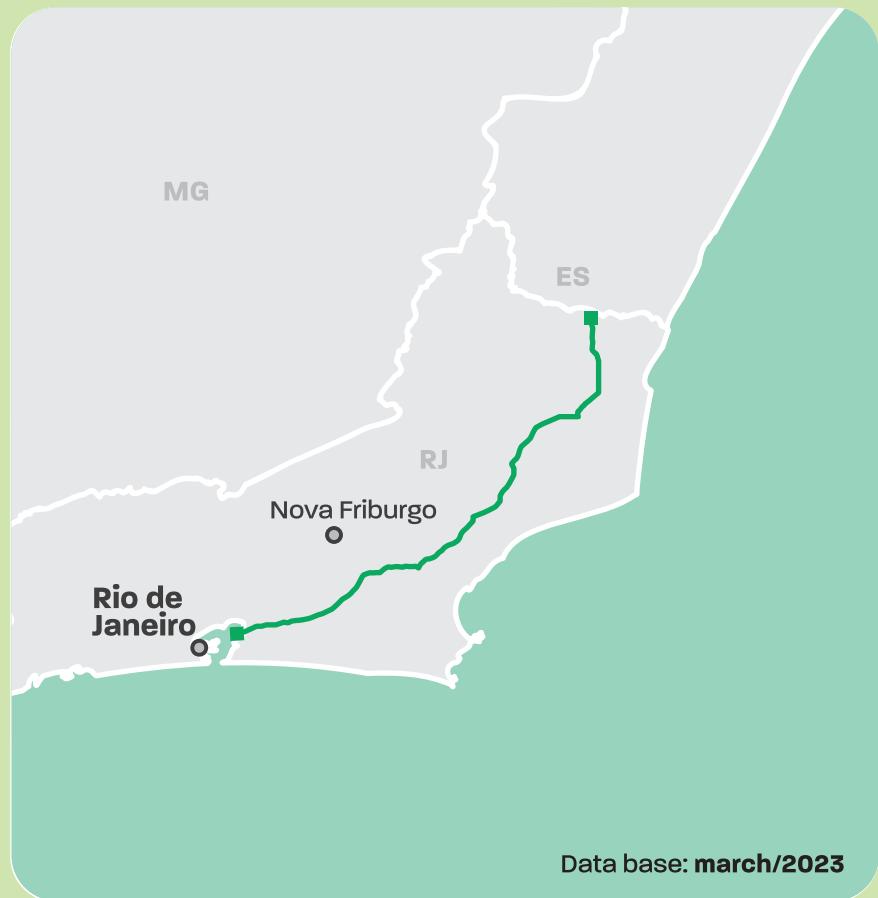
Capex
US\$ 991.80 million

Opex
US\$ 700 million

Aev 2023
46,601,522

CAPEX Original:
US\$ 501.64 million

CAPEX Executed Original:
US\$ 619.67 million



Type	CAPEX (million)	Duplication (miles)	Additional Lane (miles)	Contour (miles)
Total (year 01-03)	329.51	13	25	-
Total Contract	991.80	40	34	16*

*Executed by trigger

MSVIA

BR-163/MS

OPTIMIZATION

Approved TCU - RULING No. 2434/2024 –TCU –Plenary

Competitive process scheduled for 05/29/2025

Extension
526.44 miles

Contract Start
04/11/2014

Extension of Concession Term
30 years

Prorrogação
10 years

Capex
US\$ 1,580.33 million

Opex
US\$ 1,259.02 million

Aev 2023
56,571,528

CAPEX Original:
US\$ 1,326.23 million

CAPEX Executed Original:
US\$ 429.51 million

Qualified for rellicitation by Decree No. 10,647, of 03/11/2021



Type	CAPEX (millions)	Duplication (miles)	Additional Lane (miles)	Marginal Roads (miles)	Contour (miles)
Total (year 01-03)	352.46	42	39	2	8
Total Contract	1,580.33	114	119	7	45

FERNÃO DIAS

BR-381/MG/SP

TCU Commission

OPTIMIZATION

Extension
 **349.22 miles**

Contract Start
 **02/18/2008**

Extension of Concession Term
 **25 years**

Prorrogação
 **15 years***

Capex
 **US\$ 2,455.74 million**

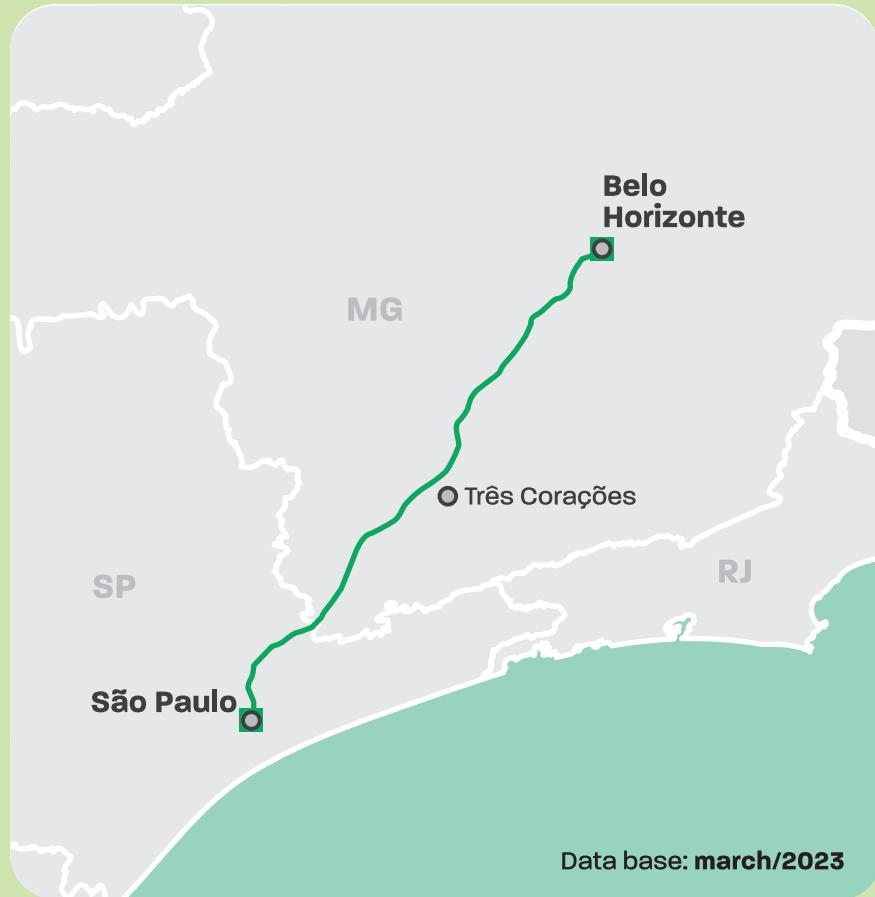
Opex
 **US\$ 1,377.05 million**

Aev 2023
 **167,913,886**

CAPEX Original:
 **US\$ 683.61 million**

CAPEX Executed Original:
 **US\$ 754.10 million**

* Estimated Extension of Concession Term



Data base: march/2023

Type	CAPEX (million)	Additional Lane (miles)	Marginal Roads (miles)
Total (year 01-03)	521.31	18	3
Total Contract	2,455.74	71	15

RÉGIS BITTENCOURT

BR-116/SP/PR

TCU Commission

OPTIMIZATION

Extension
242.22 miles

Contract Start
02/18/2008

Extension of Concession Term
25 years

Prorrogação
15 years*

Capex
US\$ 1,414.75 million

Opex
US\$ 1,229.51 million

Aev 2023
156,900,252

CAPEX Original:
US\$ 955.74 million

CAPEX Executed Original:
US\$ 965.57 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Additional Lane (miles)	Marginal Roads (miles)	Contour (miles)
Total (year 01-03)	267.21	7	6	-
Total Contract	1,414.75	20	19	13*

*Executed by trigger

CONCEBRA

BR-060/153/262/DF/GO/MG

Admitted by TCU

OPTIMIZATION

Extension
731.06 miles

Contract Start
01/31/2014

Extension of Concession Term
30 years

Prorrogação
0 years*

Capex
US\$ 2,096.72 million

Opex
US\$ 1,377.05 million

Aev 2023
93,674,294

CAPEX Original:
US\$ 2,278.69 million

CAPEX Executed Original:
US\$ 360.66 million

Qualified for Relicitation by Decree No. 10,864, of 11/19/2021



Type	CAPEX (millions)	Duplication (miles)	Additional Lane on Single-Carriageway (miles)	Additional Lane on Dual-Carriageway (miles)	Marginal Roads (miles)	Contour (miles)
Total (Year 01-03)	429.51	13	-	9	-	-
Total Contract	2,096.72	127	80	56	12	3

VIA BRASIL

BR-163/MT/PA e BR-230/PA

Admitted by TCU

OPTIMIZATION

Extension
626.98 miles

Contract Start
04/01/2022

Extension of Concession Term
10 years

Prorrogação
15 years*

Capex
US\$ 1,432.79 million

Opex
US\$ 632.79 million

Aev 2023
17,285,248

CAPEX Original:
US\$ 388.52 million

CAPEX Executed Original:
US\$ 214.75 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)	Additional Lane (miles)	Marginal Roads (miles)
Total (year 01-03)	280.33	9	10	8
Total Contract	1,432.79	152	29	28

LITORAL SUL

BR-116/376/PR e BR-101/SC

Under Analysis by ANTT

OPTIMIZATION

Extension
252.22 miles

Contract Start
02/18/2008

Extension of Concession Term
25 years

Prorrogação
5 years*

Capex
US\$ 1,408.20 million

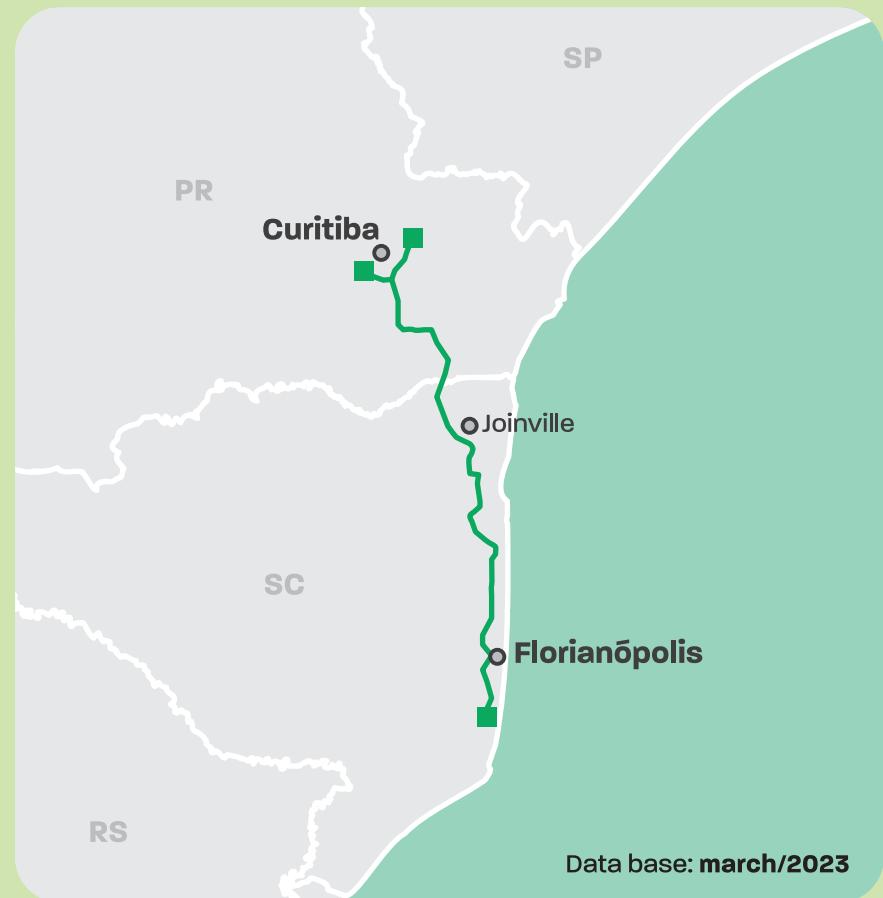
Opex
US\$ 808.20 million

Aev 2023
148,556,801

CAPEX Original:
US\$ 965.57 million

CAPEX Executed Original:
US\$ 1,431.15 million

* Estimated Extension of Concession Term



Data base: march/2023

Type	CAPEX (million)	Additional Lane (miles)	Marginal Roads (miles)	Contour (miles)
Total (year 01-03)	349.18	3	4	-
Total Contract	1,408.20	70	14	3*

*Executed by trigger

PLANALTO SUL

BR-116/SC/PR

Under Analysis by ANTT

OPTIMIZATION

Extension
256.45 miles

Contract Start
02/18/2008

Extension of Concession Term
25 years

Prorrogação*
15 years*

Capex
US\$ 680.33 million

Opex
US\$ 744.26 million

Aev 2023
33,119,856

CAPEX Original:
US\$ 342.62 million

CAPEX Executed Original:
US\$ 449.18 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)	Additional Lane (miles)	Contour (miles)
Total (year 01-03)	145.90	-	4	-
Total Contract	680.33	8	8	15

TRANSBRASILIANA

BR-153/SP

Under Analysis by ANTT

OPTIMIZATION

Extension
199.84 miles

Contract Start
02/18/2008

Extension of Concession Term
25 years

Prorrogação
15 years*

Capex
US\$ 627.87 million

Opex
US\$ 765.57 million

Aev 2023
23,622,245

CAPEX Original:
US\$ 137.70 million

CAPEX Executed Original:
US\$ 209.84 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)	Additional Lane (miles)
Total (year 01-03)	165.57	38	15
Total Contract	627.87	120	15

ECOSUL

BR-116/392/RS

Archived

OPTIMIZATION

Extension
284.16 miles

Contract Start
07/15/1998

Extension of Concession Term
28 years*

Prorrogação
15 years**

Capex
US\$ 409.84 million

Opex
US\$ 473.77 million

Aev 2023
27,786,681

CAPEX Original:
US\$ 214.75 million

CAPEX Executed Original:
US\$ 198.36 million

*Rounded Concession Term

** Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)
Total (year 01-03)	154.10	3
Total Contract	409.84	6

RODOVIA DO AÇO

BR-393/RJ

Archived

OPTIMIZATION

Extension
124.53 miles

Contract Start
03/28/2008

Extension of Concession Term
25 years

Prorrogação
15 years*

Capex
US\$ 309.84 million

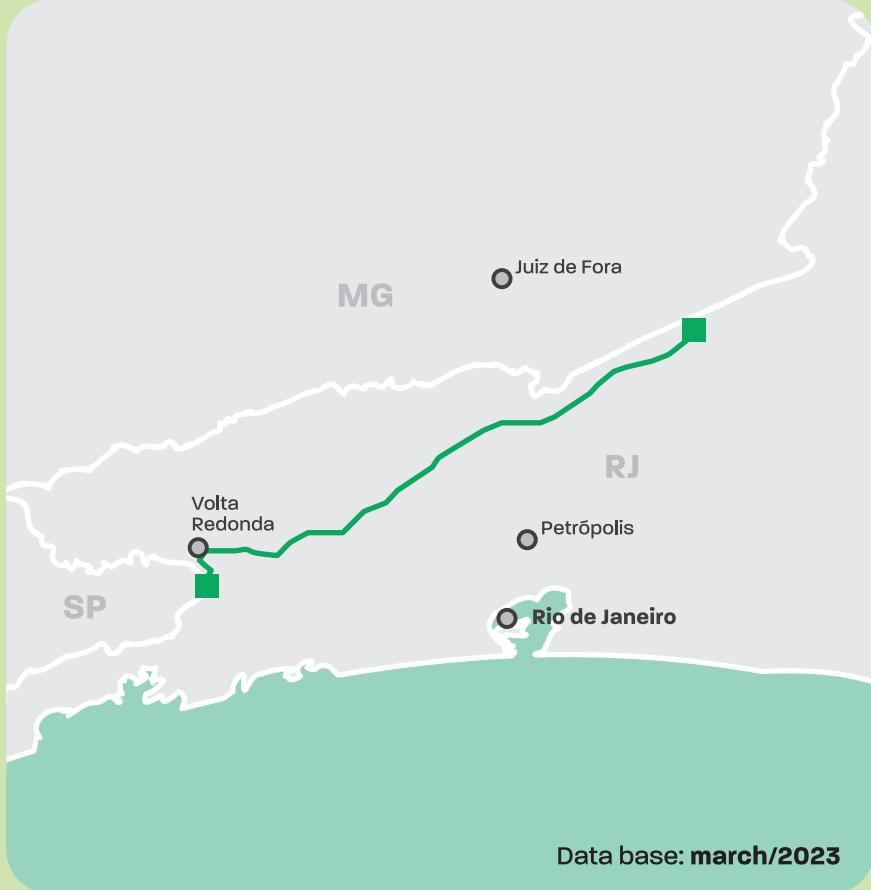
Opex
US\$ 234.43 million

Aev 2023
17,210,079

CAPEX Original:
US\$ 465.57 million

CAPEX Executed Original:
US\$ 139.34 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)	Contour (miles)
Total (year 01-03)	157.38	11	7
Total Contract	309.84	20	7

VIA BAHIA

BR-324 e BR-116/BA

Awaiting Plenary at TCU

OPTIMIZATION

	Extension 422.54 miles
	Contract Start 10/20/2009
	Extension of Concession Term 25 years
	Prorrogação 15 years*
	Capex US\$ 2,942.62 million
	Opex US\$ 1,255.74 million
	Aev 2023 88,989,912
	CAPEX Original: US\$ 901.64 million
	CAPEX Executed Original: US\$ 572.13 million

* Estimated Extension of Concession Term



Type	CAPEX (million)	Duplication (miles)
Total (Year 01-03)	700	78
Total Contract	2,942.62	268

CONCER

BR-040/MG/RJ

Archived

OPTIMIZATION

 Extension	111,79 miles
 Contract Start	02/01/1996
 Extension of Concession Term	25 + 3 years
 Prorrogação	15 years*
 Capex	US\$ 347.54 million
 Opex	US\$ 685.25 million
 Aev 2023	24,843,746
 CAPEX Original:	US\$ 660.66 million
 CAPEX Executed Original:	US\$ 491.80 million

* Estimated Extension of Concession Term



Data base: march/2023

Type	CAPEX (million)	Duplication (miles)	Marginal roads (miles)
Total (year 01-03)	193.44	13	2
Total Contract	347.54	13	2

SCHEDULE 2025



Fernão Dias - Trevo km 494