Institutional Presentation
SOARES DA COSTA CONSTRUÇÃO

PROFILE

ACTIVITY
Civil construction, infrastructures and engineering

TRACK RECORD & HISTORY
More than 90 year of history

DIMENSION
Over 600 million Euros order book

MULTINATIONAL
Several core markets: Angola, Portugal, Mozambique and Brazil

HUMAN CAPITAL
Aprox. 3,785 workers, 57% of which in Angola

Civil construction, infrastructures and engineering

INSTITUTIONAL PRESENTATION
ACTIVITY

WHAT WE DO?

- **Civil Construction**: residential buildings, offices, hotels and tourism, restoration and refurbishment of buildings
- **Infrastructures**: education, sports & culture, industrial, health care & assistance, airports, roads, motorways, bridges, tunnels, railways, hydro, environment and other urban infrastructures
- **Technical installations and solutions**: electricity, telecommunications, technical management, heating, ventilation, air conditioning, sewage, water treatment, design, manufacture and assembly of steel structures

WHERE WE ARE?

- The company operates in several core markets as **Portugal** (mainland and islands), **Angola, Mozambique, Brazil**, and other non core markets as Romania, S. Tomé & Príncipe, Oman and Swaziland
**Activity**

- **MAIN SUBSIDIARIES:**

  - Sociedade de Construções Soares da Costa, SA
  - CLEAR Angola – Instalações Electromecânicas, Lda
  - CLEAR - Instalações Electromecânicas, SA
  - Soares da Costa Moçambique, SARL
  - Somafel - Engenharia e Obras Ferrovárias, SA
  - OFM - Obras Públicas, Ferroviárias e Marítimas, SA
ORGANIZATION CHART
(summary)

- Soares da Costa Construção SGPS, SA
  - Sociedade de Construções Soares da Costa, SA
    - Clear
      - Clear Angola
        - Clear Moçambique
          - Soares da Costa Moçambique, SARL
            - Somafel
              - OFM, SA
                - Somafel, Ltda. (Brazil)
                  - Several Complementary Group of Companies (ACEs)
          - Soares da Costa S. Tomé e Príncipe Construções, Lda.
            - Grupul Portuguz de Constructii
              - Soares da Costa Emirates, LLC
                - Soares da Costa Shared Services
          - Soares da Costa Brasil, Ltda.
            - 100%
              - 99%
                - 1%
          - 95%
            - 95%
              - 5%
          - 80%
            - 50%
              - 40%
                - 100%
CERTIFICATIONS

Quality Management System  NP EN ISO 9001:2008
Environment Management System  NP EN ISO 14001:2004
SOARES DA COSTA CONSTRUÇÃO

ACTIVITY

- CORPORATE BODIES

SOARES DA COSTA CONSTRUÇÃO
BOARD OF DIRECTORS

António Mosquito, Chairman

António Gomes Mota, Vice-chairman

António Castro Henriques, Member

Jorge Grade Mendes, Member

Fernando Nogueira, Member and

Roberto Pereira Pioeiro, Member

EXECUTIVE COMMITTEE

António Castro Henriques
CEO

Jorge Grade Mendes
COO

Fernando Nogueira
CFO
TRACK RECORD & HISTORY

- 90 years of history
  - Throughout its more than 90 years the company has adapted constantly to the enormous technical, social and financial changes that went through the various markets in which it operates

- A unique path constructed step by step

1918: Establishment by Mr José Soares da Costa of the company that originated Soares da Costa

60s: Geographical expansion of the company’s activity throughout the Portuguese territory

80s: Start of the internationalization process of the company with the entrance in the Venezuelan, Angolan and Guinea-Bissau markets

90s: The company gains notoriety, dimension and experience with large public works and infrastructure its international activity diversifies and exports’ volume grows being present in markets as Iraq, Macau, Egypt, Guyana, Angola, Guinea-Bissau, Cape Verde and Germany
A unique path constructed step by step (cont.)

2002: Corporate restructuring leads to the formalization of the economic group Grupo Soares da Costa, SGPS, SA, a holding company, which in turn fully owns the capital of four other management companies, each heading the portfolio of participations of the respective business segment; Soares da Costa Construção, SGPS, SA, manages the construction business, including the business of Sociedade de Construções Soares da Costa

2006: Soares da Costa family sells all of its shares to Investifino Group, which becomes the majority shareholder; shareholders' structure and management losses its familiar character and gains a professional profile; for the first time, international turnover represents over 50% of the total

2008: Acquisition of the company Contacto in Portugal, enhancing the company's non organic growth

2011: First works in a new geography: Brazil, which joins the other core geographies where the company already operates: Portugal, Angola and Mozambique

2014: The Angolan investor GAM Holdings becomes majority shareholder (with 2/3 of the capital) of Soares da Costa Construção), through a 70 million Euros capital increase; SDC Investimentos (former Grupo Soares da Costa) continues to be a shareholder with a minority stake of 33.33%
A company with a multinational activity

- After **three decades of cumulated international experience** the company has built a multinational culture, simultaneously operating in several markets.
- **125th position** at the *Top International Contractors* ENR ranking.

Main markets

- **Angola**, the company’s main market and where it has a strong presence with a **high quality, growth and dynamic profile**.
- **Portugal**
- **Moçambique** e **Brasil** (activity in the Brazilian market started in 2011)
### SOARES DA COSTA CONSTRUÇÃO IN FIGURES

<table>
<thead>
<tr>
<th>Dimension</th>
<th>2013</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>497.2 million</td>
<td>-30.2%</td>
</tr>
<tr>
<td>Total Assets (2013)</td>
<td>757 million</td>
<td>-24.5%</td>
</tr>
<tr>
<td>Order Book</td>
<td>647 million</td>
<td>89.4% international market</td>
</tr>
<tr>
<td>Net Banking Debt (31.01.2014)</td>
<td>380 million</td>
<td>72% in Portugal</td>
</tr>
</tbody>
</table>

**Notes:**
(1) Figures in million Euros, as of 31.12.2013
(2) Variations to 31.12.2012
SOARES DA COSTA CONSTRUÇÃO

DIMENSION

SOARES DA COSTA CONSTRUÇÃO IN FIGURES

Turnover Evolution by Market

<table>
<thead>
<tr>
<th>Year</th>
<th>Turnover (in million Euros)</th>
</tr>
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<tbody>
<tr>
<td>2012</td>
<td>713</td>
</tr>
<tr>
<td>2013</td>
<td>146</td>
</tr>
<tr>
<td></td>
<td>56</td>
</tr>
<tr>
<td></td>
<td>337</td>
</tr>
<tr>
<td></td>
<td>174</td>
</tr>
</tbody>
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Order Book by Market (31.12.2013)

- Portugal: 10%
- Mozambique: 20%
- Angola: 57%
- Other Countries: 13%

647 million Euros order book of which 368 million in the Angolan market
HUMAN CAPITAL

- **Our most valuable asset**
  - The high qualification and experience of our staff supports the differentiation based on quality of Soares da Costa

- **Adjusted to the market conditions**
  - The evolution in the number of workers in last years reflects the adjustment implemented to answer the new conditions faced in the several markets

### Workers by Class (31.12.2013)

- Non Qualified Staff & Apprentices: 16.2%
- Directors: 0.3%
- Senior & Middle Management: 16.0%
- Supervisors: 7.5%
- Qualified/Semi Qualified Staff: 8.3%
- Highly Qualified Staff: 51.8%

### Evolution of the Number of Workers

- Dec 2011: 4,937
- Dec 2012: 4,028
- Dec 2013: 3,785
Human Capital

Workers by Market
(31.12.2013)

- Angola: 57%
- Mozambique: 18%
- Portugal: 22%
- Other Countries: 3%

Evolution of the Number of Workers By Market

- 31.12.2012:
  - Angola: 1.034
  - Mozambique: 2.328
  - Portugal: 567
  - Other Countries: 99

- 31.12.2013:
  - Angola: 846
  - Mozambique: 2.133
  - Portugal: 690
  - Other Countries: 116

Human Capital

Portugal: 22%
Angola: 57%
Mozambique: 18%
Other Countries: 3%
SOARES DA COSTA CONSTRUÇÃO

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ANNEX: SOARES DA COSTA’s PORTFOLIO
PORTFOLIO: EDUCATION, CULTURE AND SPORT INFRAESTRUCTURES

Macau’s Cultural Center (China)
1999 | €75 million
16,035m² construction area

Coimbra Stadium (Portugal)
2003 | €24 million
Reshuffle and expansion of the stadium, with an increase in the number of seats from 15,000 to 30,000, coverage and parking lots

Algarve Stadium (Portugal)
2004 | €10 million
Football stadium with 30,000 covered seats

Braga Stadium (Portugal)
2004 | €30 million
Football stadium with 30,000 covered seats

Porto University – Engineering College (Portugal)
2004 | €21 million
College building with a total construction area of 85,000m²

Olympic Village (Mozambique)
2011 | €57 million
Urban infrastructures (roads, sewage and electricity), 848 apartments, an elevated reservoir, Olympic swimming pool and ceremonial park.
PORTFOLIO: RESIDENTIAL, OFFICE AND COMMERCIAL BUILDINGS

Marina Blue (EUA)
2007 | €90 million
Residential building with parking, 60 floors and 515 apartments

Atlântico Towers (Angola)
2008 | €101 million
An office building with 19 floors and a residential building with 11 floors, parking, totalling 63,000m² of construction area.

Sonangol Headquarters (Angola)
2008 | €106 million
Office building with 24 floors and 3-floor parking, including a commercial area, refectory, library, auditorium and heliport

IKEA Loures (Portugal)
2009 | €30 million
Demolition, earthworks, retaining walls, foundations, structure, facades, coverage and access roads
PORTFOLIO: RESIDENTIAL, OFFICE AND COMMERCIAL BUILDINGS

Parque Building (Portugal)  
2010 | €25 million  
Residential building with 10 floors, of which 3 underground

Dipanda Towers (Angola)  
2013 | €77 million  
Two multifunctions buildings, with 13 floors above the ground and a total construction area of 36,700m²

Ambiente Tower (Angola)  
2011 | €78 million  
Building with 35 floors, of which 5 underground, including a heliport, in a total construction area of 50,000m²

Total TTA2 (Angola)  
2013 | €157 million  
Office building with 3 parts: Tower Building, Parking Building e Utility Building, including an auditorium with 400 seats

Ruben A Buildings (Portugal)  
2010 | €24 million  
Several buildings with a total construction area of 92,801 m³ implemented in 4.985m², with 210 apartments

1º Congresso Tower – BESA Headquarters (Angola)  
2013 | €81 million  
Multifunctional building with 33 floors (5 underground) and a total construction area of 48,000m²
PORTFOLIO: HOTELS AND TOURISM INFRAESTRUTURES

Pestana Porto Santo (Portugal)
2008 | €25 million
5 star hotel with 250 rooms, located in 14 buildings with 2-3 floors

Promenade Hotel (Portugal)
2009 | €22 million
4 star hotel, with 110 rooms and 124 apartments in a total construction area of 26,500m².

Sana Luanda Royal Hotel (Angola)
2011 | €39 million
28 floors hotel of which 3 floors underground

Hotel VIP Executive Tete (Mozambique)
2013 | €10 million
4 star hotel in Tete, with a total construction area of 10,136m² with 96 rooms and 16 apartments
PORTFOLIO: INDUSTRIAL INFRAESTRUCTURES

**LNG Sines Terminal (Portugal)**
2003 | €8 million
Civil construction works and underground pipelines to the liquified gas terminal

**Sonangol Laboratory (Angola)**
2008 | €12 million
2 floor laboratory, 26 analysis spaces and 36 offices, in 3,940m² of covered area

**GRN Terminal Containers (Portugal)**
2009 | €13 million
Including an office building with two floors, a support building and an industrial warehouse

**Votorantim Cimentos – Cement’s Grinding Plant (Maranhão, S. Luís, Brazil)**
2011 | €2 million
Construction of an industrial unit of grinding and production of cement

**Votorantim’s Cement Plant in Rio Branco do Sul, Paraná (Brazil)**
2012 | €12 million
Construction of an industrial unit to produce cement, with 5,000 ton/day of production capacity
PORTFOLIO: REHABILITATION OF INFRASTRUCTURES

Braga Circus Theatre (Portugal)  
2006 | €14 million  
Rehabilitation in three phases of the building of the theatre

Viseu Inn (Portugal)  
2009 | €9 million  
Rehabilitation and adaptation of the previous S. Teotónio hospital building, including the construction of a new floor, totalling 84 rooms

Freixo Inn in Porto (Portugal)  
2009 | €8 million  
Rehabilitation and adaptation of the Freixo Palace and the Harmonia Milling Plant, with 88 rooms in 8 floors

Serra da Estrela Inn (Portugal)  
2013 | €14 million  
Rehabilitation of the previous Penhas da Saúde sanatorium, with 7 floors and 93 rooms
Vale do Sousa Hospital (Portugal)  
2001 | €14 million  
Building with 10 floors, 400 beds and a total construction area of 51,000 m²  

Tomar Hospital (Portugal)  
2001 | €12 million  
Building with 7 floors, 228 beds and a total construction area of 36,512 m²  

João de Almada Hospital (Portugal)  
2006 | €4 million  
Rehabilitation of the building with capacity to provide healthcare services to 161 persons
PORTFOLIO: AIRPORTS

Macau International Airport (China)
1997 | €195 million
Terminal with 45,000m² of covered area, parking, apron, access roads and bridges, taxiways and control tower

F. Sá Carneiro Airport (Portugal)
2006 | €75 million
Reshuffle and expansion of the building, with a total construction area of 70,000 m².

Sonair Hangar (Angola)
2008 | €9 million
Rehabilitation, expansion and modernization of the hangar to a terminal of domestic flights
PORTFOLIO: ROADS AND MOTORWAYS

Beira Interior Motorway-A23 (Portugal)
2003 | €116million
Motorway in the Beira Interior region, with a total length of 130 km, divided in five stretches

Catumbela River Bridge (Angola)
2009 | €13 million
Catumbela River bridge with a total length of 438 m.

Cachéu River Bridge (Guinea-Bissau)
2009 | €26 million
Cachéu river bridge with a total length of 730m

Zambeze River Bridge (Mozambique)
2009 | €33 million
Zambeze river bridge with a total length of 710m, and an access road with a total length of 1,666m

Madalena do Mar Tunnel (Portugal)
2010 | €13million
Two tunnels, one with a total length of 1,911m and three emergency galleries and the other with 1,536m and two emergency galleries

Castanheira do Ribatejo Logistic Platform Accesses (Portugal)
2011 | €13 million
Construction of the accesses roads to A1 and road EN1, including an elevated road and a bridge
PORTFOLIO: ROADS AND MOTORWAYS

Transmontana Motorway (Portugal)
2013E | €254 million
Motorway with a total length of 138km, divided in several stretches; construction of 56km of a main linked road

Road N221 – II e III (Mozambique)
2013 | €17 million
Rehabilitation (design & built) of several stretches of the road, totalling 187km

Tete New Bridge (Mozambique)
2014 | €41 million
Bridge over the Zambeze river with 715m, access bridge with 865m and access road with 13.5km
PORTFOLIO: RAILWAY & SUBWAY INFRASTRUCTURES

**Lisbon Subway, Workshop and Machinery Park III (Portugal)**
1999 | €54 million
Workshop and machinery park, phase III, with capacity to park 22 trains and 6 coaches

**North Line, Quintans-Ovar Stretch (Portugal)**
2005 | €16 million
Modernisation of the North Line, stretch 3.2 between Quintans-Ovar, in a total length of 31.3km

**Porto Light Railway (Portugal)**
2006 | €251 million
Light railway network with a total length of 74.3km, of which 6.3km tunnel; 76 stations
PORTFOLIO: HYDRAULIC INFRAESTRUTURES

Alqueva Dam Capacity Increase
(Portugal)
2010 | €35 million
Capacity increase similar to Alqueva phase I: two reversible groups with 130MW each

Pisão Bayou Irrigation Network
(Portugal)
2010 | €19 million
Irrigation network with a total length of 40,026m; supply and installation of 234 hydrants and 452 irrigation sources

Water Pipeline Pisão - Alqueva
(Portugal)
2010 | €7 million
Pipeline with 8,000m between Ferreira reservoir and Penedrão dam
PORTFOLIO: ENVIRONMENTAL INFRAESTRUCTURES

Sewage System (Barbados)
2003 | €41 million
Main collector with 21km; connection to private properties of 7km; 4 treatment stations

Simarsul – WWTP in Barreiro/ Moita (Portugal)
2010 | €7 million
Residual Waters Treatment Station, constituted by treatment buildings in concrete, and an exploration building

WWTP in Ave (Portugal)
2010 | €6 million
Residual Waters Treatment Station with capacity for 42,935 m³/day, equivalent to 258 thousand inhabitants

Organic Waste Treatment Station in Seixal (Portugal)
2012 | €9 million
New treatment station with capacity for 40,000 tons of residues / year
PORTFOLIO: URBAN INFRAESTRUCTURES

**Parque das Nações Parking**  
(Portugal)  
2003 | €5 million  
4 floor underground parking with a total area of 3,085m²; total construction area of 12,342m²

**Chão do Loureiro Parking**  
(Portugal)  
2011 | €3 million  
Parking with 202 places and 8,300m² of parking area and 1,100m² of commercial area

**Water and Sewage Network**  
(Galati, Romania)  
2011 | €25 million  
Rehabilitation of the 109km potable water network, and of the 36km sewage network; expansion of the sewage network (23.3km)

**Luanda Seaside Area**  
(Angola)  
2012 | €114 million  
Intervention in a 2.400m² area, including roads, water containment and a bridge with circa 140m

**Boavista and Sambizanga Municipalities**  
(Angola)  
2014E | €69 million  
Rehabilitation of a 1,000ha area, inc. public infrastructure of rainwater drainage, construction of roads, infrastructure for electricity supply and public lighting