

# PATRIA

## Consortium Led by Patria Investments Wins Auction for the Concession of Highway System in the South of Brazil

August 28, 2023

**The project foresees total investments of approximately US\$ 1.6 billion through civil works and improvements to 473 kilometers of highways that cross the State of Paraná in the South of Brazil**

GRAND CAYMAN, Cayman Islands, Aug. 28, 2023 (GLOBE NEWSWIRE) -- Patria Investments, a global alternative asset manager, announced today that it was the winner, through a consortium led by Patria Infrastructure Fund V and Patria co-investors, including the Public Investment Fund ("PIF"), Saudi Arabia's sovereign wealth fund, of the auction for the concession of the "Paraná Lote 1" highway system. The successful bid represents the first investment of Patria Infrastructure Fund V, reinforcing Patria's footprint in the Brazilian and Latin American toll roads segment. This is Patria's sixth toll road concession, joining three others in Brazil and two in Colombia, which currently amount to 3,479 km of highways and receive 230 million vehicles annually in Brazil and 32 million in Colombia. With this new concession in the South of Brazil, Patria will operate nearly 4,000 km of toll roads.

Held on August 25 by Brazil's National Transportation Agency (ANTT) at the Sao Paulo Stock Exchange, the auction awarded a project that encompasses 473 kilometers of federal and state roads in the State of Paraná, South of Brazil. The project is expected to receive total investments of approximately US\$ 1.6 billion for the improvement and maintenance of roads BR-277, BR-373, BR-476, PR-418, PR-423 and PR-427, including the expansion, operation, and conservation of the assets for a period of 30 years.

Concession commitments encompass the duplication of 344 km of roads; 210 km of lane duplications; 38 km of third lane expansions; 44 km of new shoulders; 31 km of new marginal roads; 27 km of new bike lanes; and 86 overpasses, trenches, and walkways. The project is expected to impact both the safety of users and the quality of services, driving the development of local communities, enhancing connectivity, and improving cargo traffic.

"This concession will require significant investments, which demonstrates Patria's commitment to the development of the Brazilian infrastructure, particularly in the toll road concession segment, where we already have relevant experience in Latin America," comments Roberto Cerdeira, Partner & Sector Head of Logistics and Transportation at Patria Investments. "We are delighted with the outcome of this auction, which was only possible because of the longstanding stable regulatory framework, combining an attractive model for investors, and an adequate balance between end-user and the society," he concludes.

### About Patria Investments

Patria is a leading alternative investment firm focused on Latin America, with 35 years of history and combined assets under management of \$28.2 billion, and a global presence with offices in 10 cities across 4 continents. Patria aims to provide consistent returns in attractive long-term investment opportunities that allow for portfolio diversification through its Private Equity, Infrastructure, Credit, Public Equities and Real Estate products. Through its investments, Patria seeks to transform industries and untangle bottlenecks, generating attractive returns for its investors, while creating sustainable value for society. Further information is available at [www.patria.com](http://www.patria.com).

### Forward-Looking Statements

This Report may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our annual report on Form 20-F for the year ended December 31, 2022, as such factors may be updated from time to time in our periodic filings with the United States Securities and Exchange Commission ("SEC"), which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our periodic filings. The forward-looking statements speak only as of the date of this Report, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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