



MOTAENGIL
SGPS, S.A.

***Management
Report
and Consolidated
Financial
Statements as
of 3rd Quarter of
2015***

A World of Inspiration

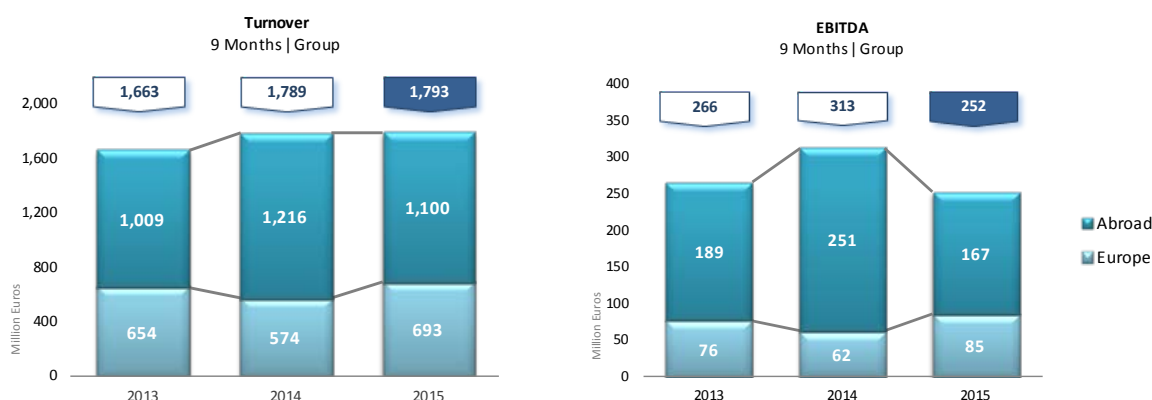
01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Highlights

- > Turnover reached 1,793 million Euros
- > The GROUP's international activity outside Europe amounts to about 61% of the total
- > Turnover growth rates of 16% in Europe and 35% in Latin America
- > EBITDA margin in the third quarter was 14%, surpassing that of the two previous quarters
- > Consolidation for the first time in the quarter of EGF
- > Agreement to sell the Logistics and Port Business for 275 million Euros
- > Order book amounted to 4.3 billion Euros, of which 78% outside Europe
- > Entry into the Mexican electricity sector
- > Delisting request of MOTA-ENGIL AFRICA's shares and the increase of the GROUP's share capital in the context of the self-tender of treasury shares by MOTA-ENGIL AFRICA



| | 9M15 | % T | Δ | 9M14 | % T | 3Q15 | % T | Δ | 3Q14 | % T |
|--------------------------------------|------------------|--------------|----------------|------------------|--------------|----------------|--------------|----------------|----------------|--------------|
| | (non audited) | | | (non audited) | | (non audited) | | | (non audited) | |
| Turnover | 1,793,280 | | 0.2% | 1,789,468 | | 718,861 | | 7.8% | 667,050 | |
| Europe | 755,529 | | 16.4% | 649,298 | | 302,026 | | 15.3% | 261,968 | |
| Africa | 592,700 | | (29.5%) | 840,264 | | 213,834 | | (24.6%) | 283,428 | |
| Latin America | 507,678 | | 35.2% | 375,432 | | 218,467 | | 53.5% | 142,365 | |
| Other & Interc. | (62,627) | | | (75,526) | | (15,466) | | | (20,712) | |
| EBITDA | 252,116 | 14.1% | (19.5%) | 313,328 | 17.5% | 107,023 | 14.9% | (9.8%) | 118,602 | 17.8% |
| EBIT | 112,071 | 6.2% | (42.6%) | 195,096 | 10.9% | 35,462 | 4.9% | (52.7%) | 74,980 | 11.2% |
| Net financial income | (79,314) | (4.4%) | 6.5% | (84,829) | (4.7%) | (36,519) | (5.1%) | (8.3%) | (33,718) | (5.1%) |
| Net income/losses from equity method | 35,140 | 2.0% | - | (11,510) | (0.6%) | 26,640 | 3.7% | 557.8% | (5,819) | (0.9%) |
| Income before taxes | 67,897 | 3.8% | (31.2%) | 98,758 | 5.5% | 25,584 | 3.6% | (27.8%) | 35,444 | 5.3% |
| Net income | 37,338 | 2.1% | (48.8%) | 72,926 | 4.1% | 8,828 | 1.2% | (68.5%) | 28,069 | 4.2% |
| Attributable to: | | | | | | | | | | |
| Non-controlling interests | 21,291 | 1.2% | (8.2%) | 23,182 | 1.3% | 5,356 | 0.7% | (43.1%) | 9,409 | 1.4% |
| Group | 16,047 | 0.9% | (67.7%) | 49,744 | 2.8% | 3,472 | 0.5% | (81.4%) | 18,660 | 2.8% |

EBITDA = Operating profit + depreciation + provisions and impairment losses
The accounts included in this Report have not been audited.



01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

Table of Contents

| | |
|-------------------------------------------------|----|
| Highlights | 2 |
| Interim Consolidated Management Report | 5 |
| Introduction | 6 |
| Financial analysis | 7 |
| Analysis by Business Area | 12 |
| Stock price performance and dividends | 16 |
| Interim Consolidated Financial Information | 19 |
| Consolidated Income Statement | 21 |
| Consolidated Statements of Comprehensive Income | 22 |
| Consolidated Statements of Financial Position | 23 |
| Statement of Changes in Equity | 24 |
| Consolidated Statements of Cash-Flows | 26 |
| Notes to the Consolidated Financial Statements | 27 |



3

CONTINENTS

LATIN AMERICA

Peru
Mexico
Brazil
Colombia

EUROPE

Portugal
Poland
Spain
Ireland
Czech
Republic
Slovakia
Hungary

AFRICA

Angola
Malawi
Mozambique
South Africa
Cape Verde
Sao Tome and Principe
Zambia
Zimbabwe
Ghana
Uganda
Rwanda

Leading the way to development

Around 250 companies are working every day in 22 countries and on 3 continents on behalf of the well-being and quality of life of the inhabitants. We build and operate infrastructures that boost new paths to development.

Mota-Engil. We share a vision for the future.



MOTA-ENGIL
SGPS, S.A.

01

INTERIM CONSOLIDATED MANAGEMENT REPORT

AFRICA
ANGOLA
LUANDA BAY

01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



0. Introduction

Key events during and after the third quarter of 2015

Disposal of the Logistics and Port Business

On 29 September 2015, MOTA-ENGIL announced that it had reached an agreement with the Yildirim Group on the disposal of its subsidiaries MOTA-ENGIL LOGÍSTICA, SGPS, S.A and TERTIR, TERMINAIS DE PORTUGAL, S.A., as well as that the transaction will be preceded by some operations of corporate reorganisation, and particularly the no-objection decision from the Competition Authority is pending, whose implementation is expected in the short term. It also informed that the portfolio of the assets held by MOTA-ENGIL, and in the corresponding share, will be sold by 275 (two hundred and seventy-five) million Euros (equity value) and includes the port concessions, held by the MOTA-ENGIL GROUP in Portugal, Spain and Peru, as well as the company of logistical support services TRANSITEX.

Self-tender operation by MOTA-ENGIL AFRICA, delisting request and increase of the GROUP's share capital

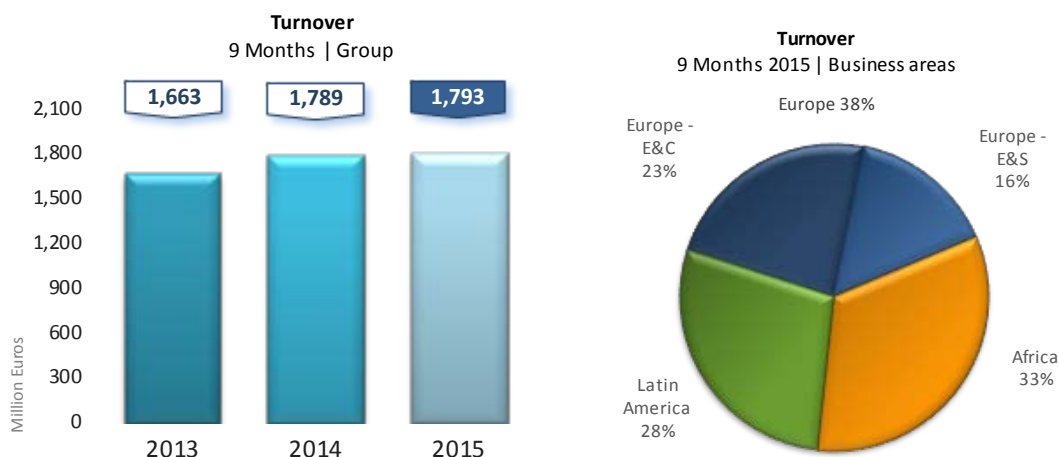
On 11 October 2015, MOTA-ENGIL announced that the Board of Directors of MOTA-ENGIL AFRICA intended to request from Euronext Amsterdam N.V. the delisting in the regulated market by this entity of the ordinary shares representing its share capital (the request which has in the meantime been accepted by that entity), with the possibility of disinvestment through a self-tender offer to be launched by MOTA-ENGIL AFRICA itself, in which the company will offer a consideration of EUR 6.1235 (six Euros and twelve point thirty-five cents) for each share.

It also informed that its Board of Directors intended to proceed with an increase in its share capital.

Entry of MOTA-ENGIL GROUP into the Mexican electricity sector

On 23 October 2015, MOTA-ENGIL informed that it had reached an agreement to build, maintain and explore electricity generation plants in Mexico during a period of 30 years. The activity will be performed by the subsidiary Sociedade Geradora Fénix, SAPI de CV, in which MOTA-ENGIL has a stake of 51%, being the remaining held by Sindicato Mexicano de Eletricistas (Mexican Electricians Union).

1. Financial analysis



The turnover in the first nine months of 2015 was 1,793 million Euros, representing a slight increase (0.2%) compared to the same period of 2014, influenced by the consolidation, as of 1 July 2015, of the EGF subgroup. It should be highlighted that the growth of 16% and 35% in the activities in Europe and in Latin America, respectively, were able to offset the weaker performance in Africa.

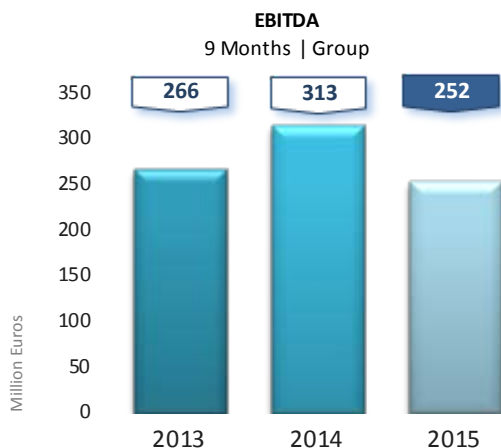
In the first nine months of 2015 the weight of activities outside Europe accounted for 61% of the total, and turnover had a more balanced profile between regions, when compared to the same period in 2014, when the activities outside Europe reached 68%. This evolution was driven by the significant growth in Europe and in Latin America and is in line with the diversification strategy between regions, always based on long-term sustainable growth goals.

Following the approval by the Competition Authority of EGF's acquisition by MOTA-ENGIL GROUP, that subgroup started to be fully consolidated in the third quarter of 2015. The main impacts on the GROUP's turnover and EBITDA arising from EGF's consolidation amounted to 48 million and 20 million Euros, respectively. Detailed data on the remaining impacts can be analysed in the Notes to the consolidated financial statements of this report.

As announced, the GROUP reached an agreement with the Yildirim Group for the disposal of its subsidiaries MOTA-ENGIL LOGÍSTICA, SGPS, S.A and TERTIR, TERMINAIS DE PORTUGAL, S.A For this reason, the assets and liabilities presentation of the group of companies involved in the transaction was modified, and the impacts can be also analysed in the Notes to the consolidated financial statements.

01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

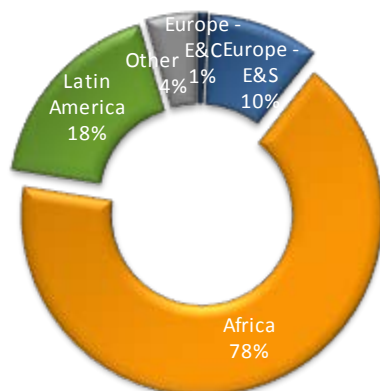


EBITDA in the first nine months of 2015 reached 252 million Euros. Compared to previous periods, this development was driven by a decrease in Africa's contribution to EBITDA, which accounted for 69% of the EBITDA in the first nine months of 2014, compared to 47% in the same period this year and which was not offset by an increase in EBITDA in Europe and Latin America, regions with traditionally lower margins than those achieved in Africa. On the other hand, it is also important to note that, as a result of the consolidation of EGF, whose activity presents higher margins, the EBITDA in the Environment & Services business segment was positively impacted by about 20 million Euros.

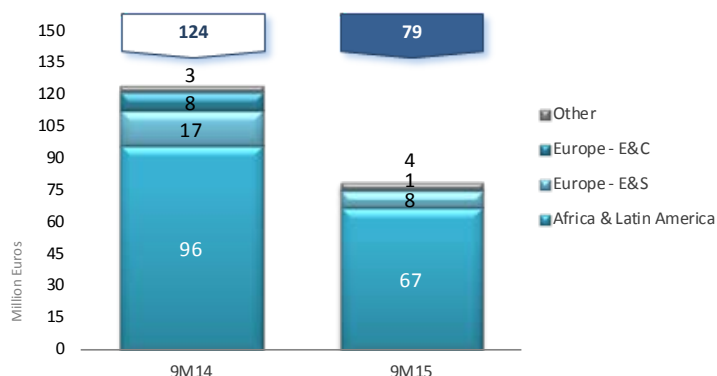
Thus, the EBITDA margin in the first nine months of 2015 was 14%, positively impacted by an EBITDA margin of 15% in the third quarter of 2015. It should be highlighted the EBITDA margin improvement in Europe and in Latin America in the first nine months of 2015 compared to the same period last year.

EBIT in the first nine months of 2015 reached 112 million Euros, being negatively influenced, in the third quarter, by provisions of about 24 million Euros allocated mainly to the process of Restructuring and Disinvestment in the real estate market in Central Europe and by the increase in amortisations as a result of EGF's consolidation (about 14 million Euros).

Capex
9 Months 2015 | Group

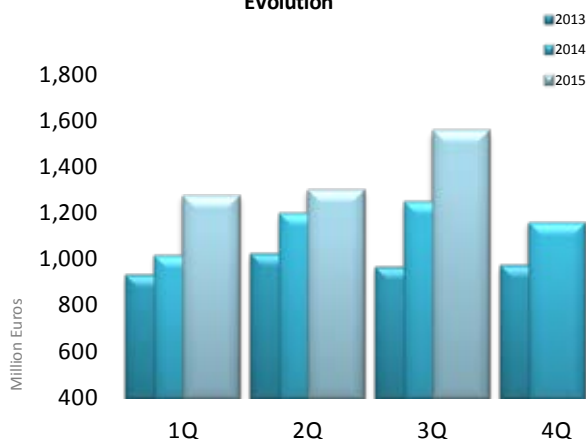


Capex Evolution

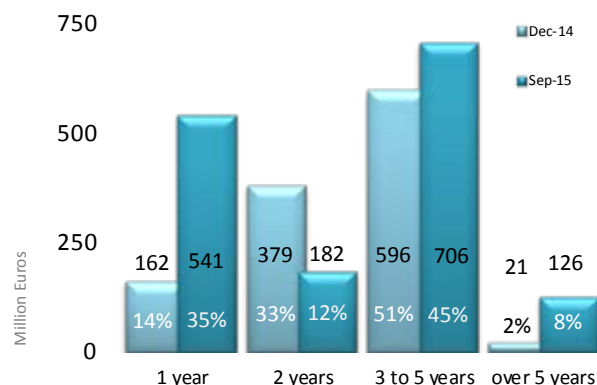


Following the strong investments carried out in 2014, it has been being optimised and showing a decreasing trend in 2015, with the amount of investment, net of divestitures, reaching about 79 million Euros. It is worth highlighting that the investment was mostly channeled to Africa and Latin America, as these regions continue to strengthen and/or renewing their equipment base in order to execute the ongoing projects.

Total Net Debt Evolution



Total Net Debt Maturity Evolution



Net debt on 30 September 2015 reached 1.6 billion Euros, excluding leasing and factoring, increasing 257 million Euros from 30 June 2015, mainly due to the acquisition and consolidation of the companies of the EGF subgroup (233 million Euros).

As a result, the ratio that compares the total net debt (deducted from the Angolan Government securities held by Africa) to the last twelve months EBITDA, including EGF's annualised EBITDA (3Q15 EBITDA x 4) reached 3.8x. Nevertheless, the GROUP maintains its medium and long-term goal of bringing that ratio to less than 3x, for which the expected inflow from the disposal of the logistics and port business, which will amount to 275 million Euros, will contribute.

01 INTERIM CONSOLIDATED MANAGEMENT REPORT

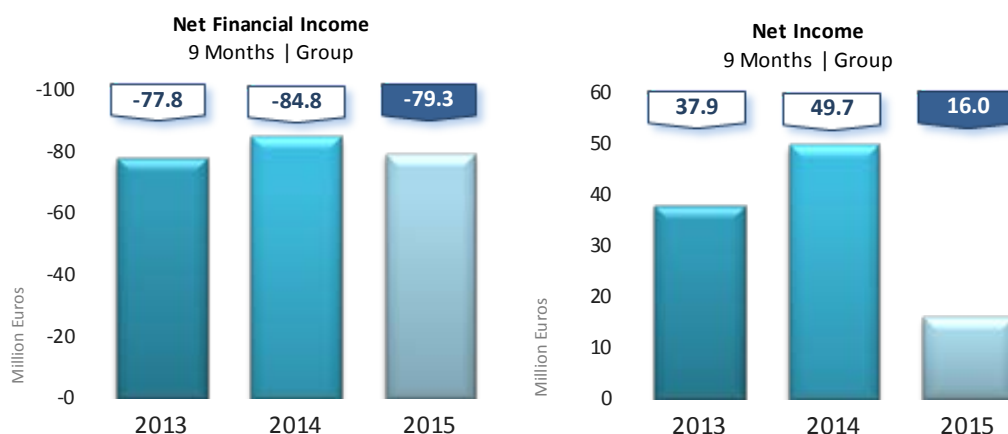
Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



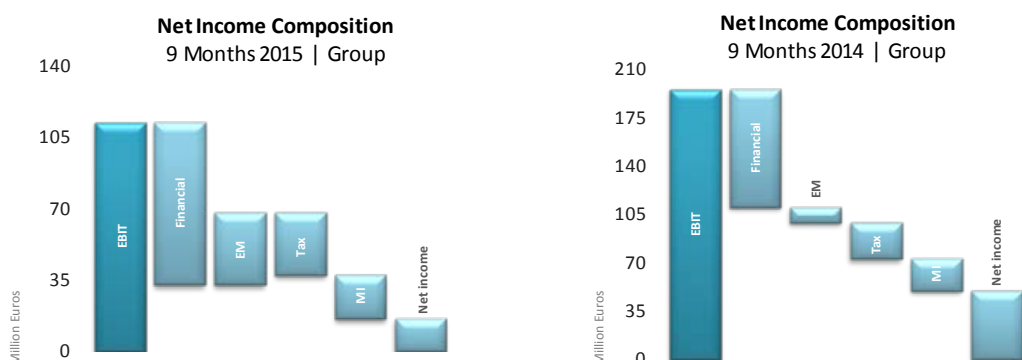
On the other hand, the average cost of debt decreased to 5.72% at 30 September 2015, despite the higher amount of debt contracted outside Europe, in line with the financing strategy that aims to allocate debt to the regions, in accordance with the respective cash flow needs and sources.

In addition, on 30 September 2015, as a result of the successful completion of the bond issue and exchange operation that took place in July 2015, amounting to 95 million Euros, the average debt life was 2.63 years. The GROUP will pursue the financial strategy that has been followed, and thus it is expected additional initiatives aimed at increasing debt maturities, including the reduction of short-term debt, as well as, the increase of cash, such as liquidity lines and debt service costs reduction.

On 30 September 2015 the GROUP had contracted but unused credit lines worth 255 million Euros, resulting in a total amount of actual liquidity of 545 million Euros.



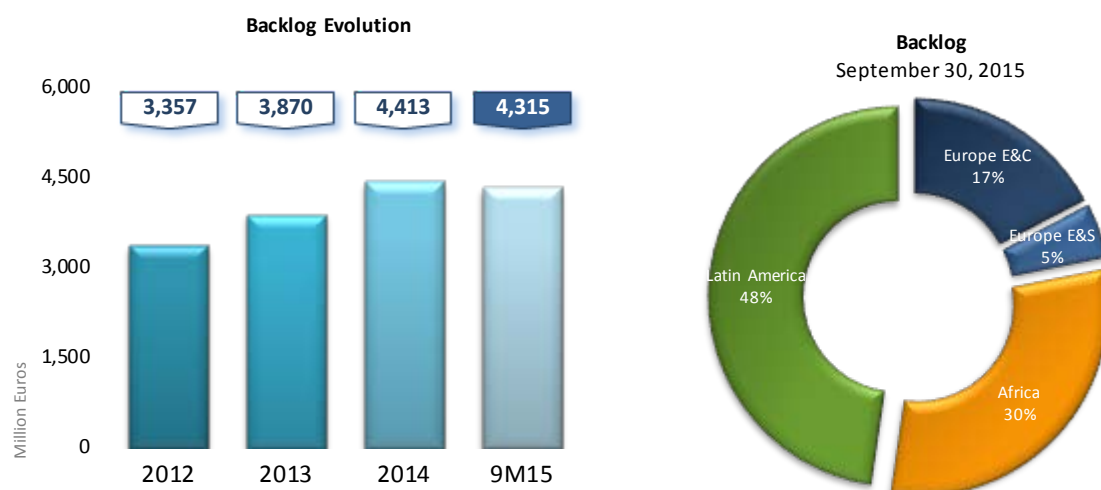
In the first nine months of 2015, net financial expenses amounted to 79.3 million Euros, less than that of the same period last year (84.8 million Euros), as the efforts for improved pricing conditions obtained in new funding and the increase of favorable exchange rate differences, more than offset the increase net debt.



Gains and losses in associated companies (EM in the chart) had a positive contribution of 35 million Euros to the results of the first nine months of 2015, compared to a negative amount of 12 million Euros in the same period last year, following the decrease of Martifer's stake negative impact and mainly the disposal of a 50% financial stake held by the Group in five highway concession companies, which generated a capital gain of about 36 million Euros, out of which approximately 24 million Euros had an impact on the net income of the GROUP.

Taxes amounted to 30.6 million Euros (25.8 million Euros in the first nine months of 2014). In fact despite the reduction of the earnings before taxes in the first nine months of 2015, taxes were impacted by, namely, the higher weight of taxable income in markets with higher nominal income tax rates.

This operational and financial performance enabled the net income to reach 37 million Euros, and the net margin to reach 2.1% in the first nine months of the year. The net profit attributable to the GROUP dropped to 16 million Euros (50 million Euros on 30 September 2014).



On 30 September 2015 the backlog amounted to about 4.3 billion Euros, of which about 3.4 billion Euros in markets outside Europe, representing 78% of the total.

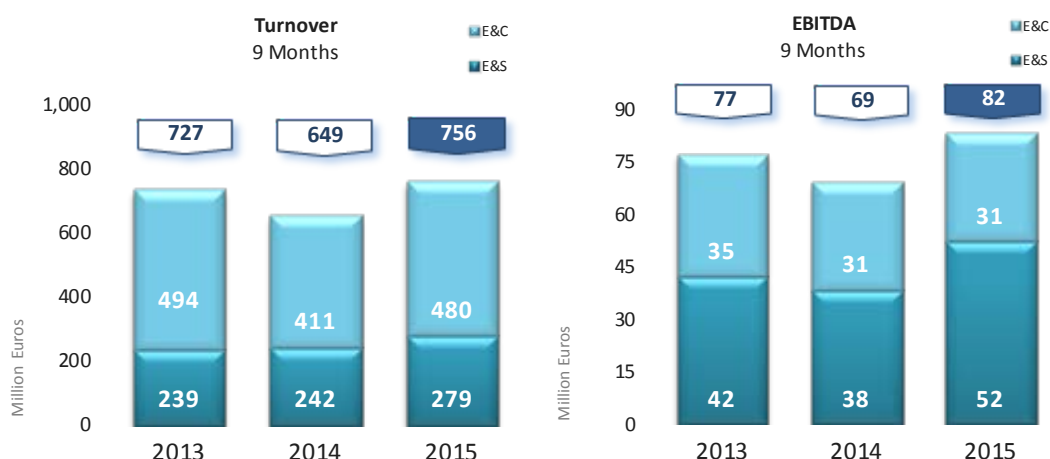
01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



2. Analysis by Business Area

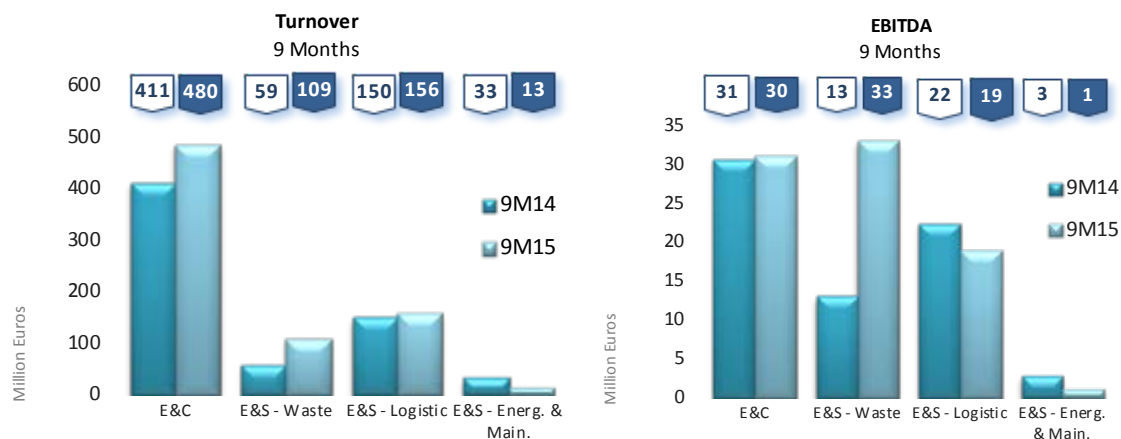
Europe



The Europe business area includes the businesses and companies in Engineering & Construction, and in Environment & Services owned by the GROUP, in Portugal and in Central Europe, or that are managed by this region's management structure. In the Environment & Services field, there are several activities developed in the areas of Logistics (by TERTIR, at least until 30 September 2015), Waste (through SUMA, and which as of 1 July 2015 also includes activities performed by the companies of the EGF subgroup), Water (sector for which INDAQUA provides a contribution accounted for by the equity method) and Energy & Maintenance.

The turnover in Europe in the first nine months of 2015 amounted to 756 million Euros, reflecting an increase of 16% compared to the same period of 2014 (649 million Euros). This performance was due to a 17% growth in the Engineering & Construction segment, mainly due to the significant increase in activity in Central Europe, and to a 15% growth in the Environment & Services segment, as a result of the consolidation of the EGF subgroup as of 1 July 2015.

Also, in terms of operating profitability, it was possible to overcome, by 19.5%, the EBITDA achieved in the same period of 2014, mainly due to the positive effect of the EGF subgroup consolidation.



In the first nine months of 2015 turnover in the Waste segment in Europe increased by 50 million Euros, compared to the same period last year (59 million Euros), as a result of the inclusion of EGF subgroup's activity. The EBITDA margin reached 30%, an increase compared to the same period last year (22%).

The turnover in the Logistics segment in the first nine months of 2015 grew by 4% to 156 million Euros compared to the same period of the previous year (150 million Euros), keeping up with the recovery trend recorded in recent quarters. However, in 2015 the operating profitability has been affected by the mix of activities, which had a higher weight of the business developed by TRANSITEX (freight forwarding). Thus, the Logistics segment showed an EBITDA of 19 million Euros, which corresponds to an EBITDA margin of 12%, in the first nine months of 2015.

The Energy & Maintenance companies currently have an almost exclusive contribution of MANVIA, and as such presented a reduction in the turnover. However, it should be highlighted the improvement in the operating margin, which reached 8.3% in the period.

The Water segment, consolidated by the equity method, had no impact on the GROUP's operating results, but stands out for its operating performance, with an EBITDA margin of about 40% and a turnover that posted an increase of about 6%, having thus contributed to the GROUP's net income by 1.4 million Euros.

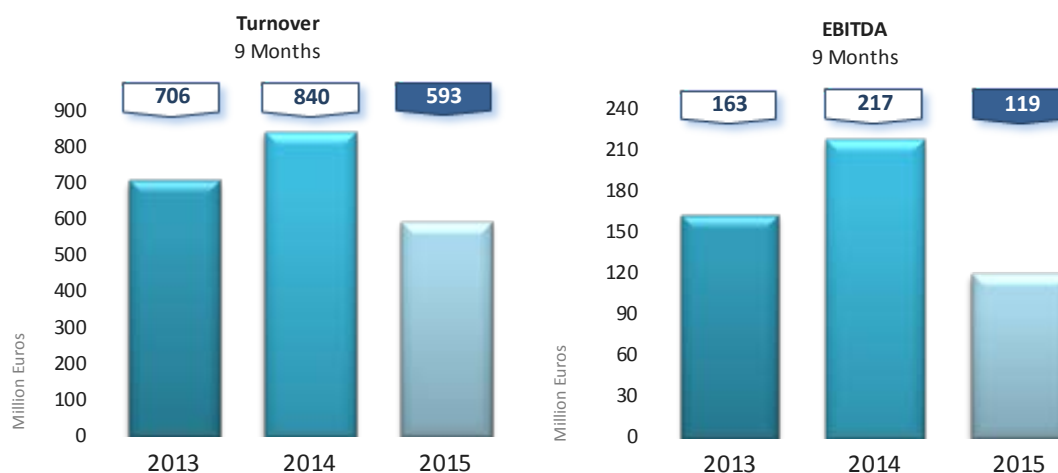
It is worth mentioning the agreement with the Yildirim Group for the disposal of the Logistics and Ports Business for 275 million Euros, and whose operation completion is subject to the approval by the Competition Authority. The business will affect the contribution of this segment and of the European region to the activity and results of the GROUP.

01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Africa

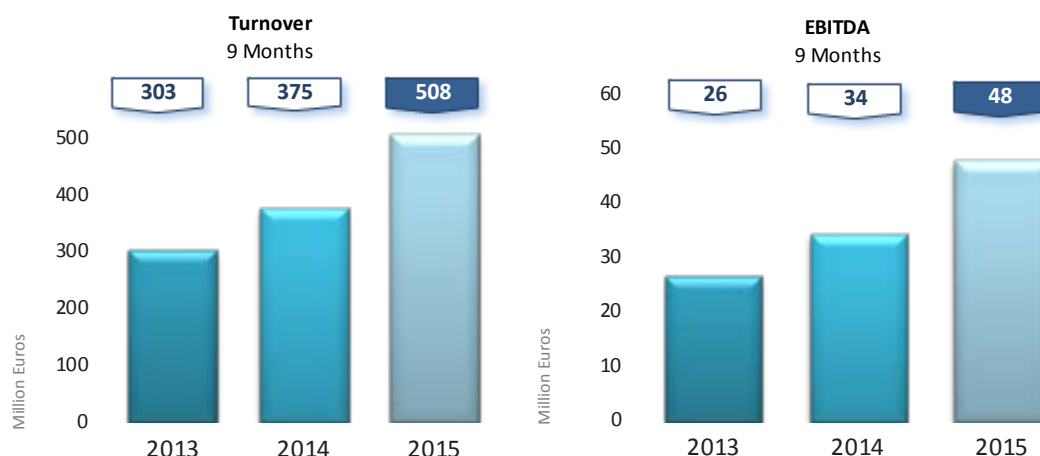


In the first nine months of 2015, the Africa business area accounted for about 33% of the total activity of the GROUP, which compares to 47% in the same period of 2014. This evolution was due to the lower business volume in this region and to the increase of Europe and Latin America activities.

As such, until September 2015, turnover in Africa amounted to 593 million Euros, a decrease when compared to the same period in 2014 (840 million Euros), mainly due to a decrease in activity in Malawi and in Angola, which was not offset by the increase in activity either in the remaining countries of the SADC region, particularly in Mozambique, or in the Western and Eastern regions.

The EBITDA margin in the region was 20%, showing a positive development in the third quarter compared to the first and second quarters, still below the figure of the same period last year, but in line with the improvement expectations guided by the GROUP. This evolution was not only related with the positive impact in 2014 of the Nacala Corridor's project, but also, to a lesser extent, to the start-up efforts of several projects in the SADC and Western regions, which temporarily puts pressure on margins, contributing to the fact that 2015 would be a transition period, both in terms of activity development and of operating performance.

Latin America



In Latin America turnover increased 35% to 508 million Euros (first nine months of 2014: 375 million Euros), representing 28% of the GROUP total (first nine months of 2014: 21%) turnover, allowing for a more balanced contribution of the three regions in turnover.

The increase was the result of enhanced performance in all countries, except in Peru, with special emphasis on Mexico, where the turnover increased to 146 million Euros, more than tripling from one year ago. This evolution reflects the successful strategy that has been carried out in Mexico and which has been translated in the growth of the backlog in that country and consequently in the increase of the turnover.

EBITDA increased 40% to approximately 48 million Euros (first nine months of 2014: 34 million Euros), with the corresponding margin reaching 9.4%.

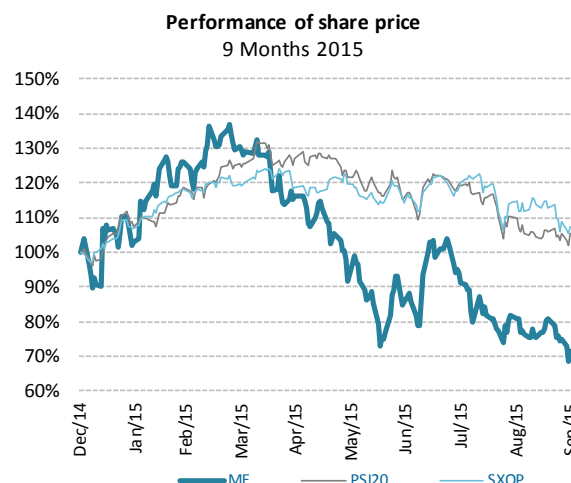
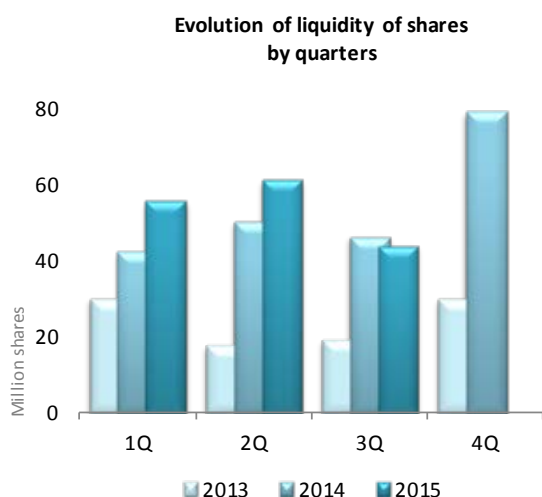
A final highlight to the start-up of some projects in Mexico, including the achievement of the financial closing of one of those projects and the beginning of operations of the electricity generation business in that country in the fourth quarter of 2015 that will accelerate the pace of growth and profitability of the activities in the region in the coming quarters.

01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



3. Stock price performance and dividends

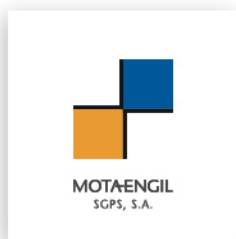


In the first nine months of 2015 the Portuguese equity market, PSI 20, showed a positive performance of 5%, but was however negatively affected by the 9% decrease of that index in the third quarter. The negative trend of the equity market in the third quarter, accompanied with increased volatility, was mainly due to the concerns that the slowdown of China's economic growth could be higher than initially expected. It is also worth highlighting the effects related to the disclosure of economic indicators pointing towards a more moderate growth of the Euro zone economies for 2015 and to the crisis related with the elections in Greece, within the context of the negotiations of this country with the European Union. The European Index for the Construction sector, the SXOP, was not immune to the increased risk aversion among investors, and decreased by 6% in the third quarter, but still closing the first nine months of the year with a positive performance of 7%.

The MOTA-ENGIL shares showed a 29% decline in the first nine months of 2015, impacted by a 17% negative performance in the third quarter, thus accentuating the downward trend that started in the second quarter. This performance was largely due to concerns related to the financial situation of some companies in the construction sector and as well as to the investors' perception of MOTA-ENGIL activity's exposure to countries in the African continent, particularly Angola, within a context of decreasing commodities prices and with special emphasis on oil, which dropped by 23% in the third quarter of 2015.

Thus, MOTA-ENGIL shares closed the third quarter of 2015 at 1.899 Euros, close to the minimum figure for the year of 1.820 Euros, reached during the third quarter. In the first nine months of the year shares peaked at 3.643 Euros, and the maximum of the third quarter corresponded to 2.765 Euros. During the first nine months of the year, 161 million MOTA-ENGIL shares were traded at Euronext Lisbon, corresponding to an average daily volume of 841,000 shares. As for the third quarter of the year, 44 million shares were traded, that is a daily average of 666,000 shares.

The General Shareholders' Meeting, held on May 28, 2015, approved the distribution of a dividend of twelve cents (0.12 Euros) per share for the year of 2014, in line with the dividend distribution policy in place at MOTA-ENGIL that defines a payout ratio between 50% and 75% of recurrent net income, an amount which was already settled in the meantime.



01 INTERIM CONSOLIDATED MANAGEMENT REPORT

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

After the end of the third quarter, MOTA-ENGIL announced that it will pursue an increase in its share capital, by means of issue of new shares, at a subscription price of 2.4814 Euros and subject to the approval by the General Shareholders' Meeting to be held on 30 November 2015. This share capital increase is within the context, already announced to the market, of the delisting operation of MOTA-ENGIL AFRICA's shares on the regulated market of Euronext Amsterdam NV.

Porto, November 19th, 2015

Gonçalo Moura Martins
Chief Executive Officer

José Pedro Freitas
Chief Financial Officer



256

COMPANIES

TRANSPORT CONCESSIONS

Highways
Motorways
Bridges
Railways
Underground

ENGINEERING & CONSTRUCTION

Infrastructures
Civil construction
Real estate
Other business
areas

ENVIRONMENT & SERVICES

Ports and Logistics
Water
Waste
Multiservices
Energy

MINING

Prospecting
Extracting
Exploration



Infrastructures that create value

Residential buildings, hospitals, bridges, dams, roads, motorways, railways, ports and logistics, sanitation, water and waste treatment at the service of development. Our operations continue to grow in a wide range of business areas with projects that improve life and the economy of each country.

Mota-Engil. We share a vision for the future.





MOTA-ENGIL
SGPS, S.A.

02

INTERIM CONSOLIDATED FINANCIAL INFORMATION

EUROPE
PORTUGAL
VENDA NOVA III DAM



Consolidated Income Statement For The Nine Month Periods Ended September 30, 2015 and 2014

| Notes | 9 Months | | 3 rd Quarter | |
|------------------------------------------------------------------|----------------|------------------|-------------------------|----------------|
| | 2015 € '000 | 2014 € '000 | 2015 € '000 | 2014 € '000 |
| | (non audited) | (non audited) | (non audited) | (non audited) |
| Sales and services rendered 2 | 1,793,280 | 1,789,468 | 718,861 | 667,050 |
| Other revenues | 22,867 | 71,154 | 14,081 | 26,817 |
| Cost of goods sold, materials consumption and subcontractors | (825,293) | (792,172) | (326,783) | (306,715) |
| Gross profit | 990,854 | 1,068,450 | 406,159 | 387,152 |
| Third-party supplies and services | (391,241) | (394,114) | (167,530) | (134,176) |
| Wages and salaries | (364,717) | (338,376) | (132,806) | (117,622) |
| Other operating expenses, net | 17,220 | (22,632) | 1,199 | (16,752) |
| 2 | 252,116 | 313,328 | 107,023 | 118,602 |
| Depreciation and amortization | (114,825) | (103,727) | (48,225) | (36,547) |
| Provisions and impairment losses 10 | (25,219) | (14,505) | (23,336) | (7,074) |
| Operating profit | 112,071 | 195,096 | 35,462 | 74,980 |
| Financial income 3 | 28,171 | 20,589 | 9,360 | 7,019 |
| Financial costs 3 | (107,485) | (105,418) | (45,879) | (40,737) |
| Gains / (losses) in associates and jointly controlled entities 6 | 35,140 | (11,510) | 26,640 | (5,819) |
| Consolidated net profit before income tax | 67,897 | 98,758 | 25,584 | 35,444 |
| Income Tax | (30,559) | (25,832) | (16,756) | (7,374) |
| Consolidated net profit for the period | 37,338 | 72,926 | 8,828 | 28,069 |
| Attributable: | | | | |
| to non-controlling interests | 21,291 | 23,182 | 5,356 | 9,409 |
| to the Group | 16,047 | 49,744 | 3,472 | 18,660 |
| Earnings per share: | | | | |
| basic 4 | 0.078 € | 0.243 € | 0.017 € | 0.091 € |
| diluted 4 | 0.078 € | 0.243 € | 0.017 € | 0.091 € |

To be read with the Notes to the Consolidated Financial Statements

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Consolidated Statements of Comprehensive Income For The Nine Month Periods Ended September 30, 2015 and 2014

| | 9 Months | | 3 rd Quarter | |
|---------------------------------------------------------------------------------------------------------|----------------|----------------|-------------------------|----------------|
| | 2015 € '000 | 2014 € '000 | 2015 € '000 | 2014 € '000 |
| | (non audited) | (non audited) | (non audited) | (non audited) |
| Consolidated net profit for the period | 37,338 | 72,926 | 8,828 | 28,069 |
| Items of other comprehensive income that may be reclassified to the income statement | | | | |
| Exchange differences arising from transposition of financial statements expressed in foreign currencies | 11,381 | 29,876 | (8,253) | 23,611 |
| Variation, net of tax, of the fair value of financial derivatives | 85 | 394 | 33 | 324 |
| Other comprehensive income/(expense) in investments in associates using the equity method | 31,768 | (26,475) | 7,217 | 1,773 |
| Other comprehensive income | (6,495) | (3,721) | (598) | (1,147) |
| Total of comprehensive income for the period | 74,076 | 72,999 | 7,228 | 52,630 |
| Attributable: | | | | |
| to non-controlling interests | 22,482 | 27,912 | 4,414 | 14,022 |
| to the Group | 51,595 | 45,087 | 2,814 | 38,608 |

To be read with the Notes to the Consolidated Financial Statements

Consolidated Statements of Financial Position as at September 30, 2015 and December 31, 2014

| | Notes | 2015 € '000 | 2014 € '000 |
|-----------------------------------------------------------|----------|------------------|------------------|
| | | (non audited) | (audited) |
| Assets | | | |
| Non-current | | | |
| Goodwill | 5 | 84.041 | 136.677 |
| Intangible assets | | 468.480 | 127.668 |
| Tangible fixed assets | | 739.481 | 771.662 |
| Financial investments under the equity method | 6 | 191.396 | 161.697 |
| Available for sale financial assets | 7 | 108.336 | 51.026 |
| Investment properties | | 69.592 | 69.106 |
| Trade and other receivables | | 251.174 | 215.093 |
| Other non-current assets | | 8.348 | 13.017 |
| Derivative financial instruments | | 7.900 | 4.214 |
| Deferred tax assets | | 115.402 | 56.052 |
| Cash and cash equivalents - term deposits | 8 | - | 68.067 |
| | | 2.044.150 | 1.674.279 |
| Current | | | |
| Inventories | | 285.587 | 301.421 |
| Trade receivables | | 986.879 | 975.740 |
| Other receivables | | 256.334 | 253.942 |
| State and other public entities | | 40.727 | 40.372 |
| Other current assets | | 620.322 | 363.488 |
| Cash and cash equivalents with recourse - term deposits | 8 | 30.220 | 5.190 |
| Cash and cash equivalents non-recourse - demand deposits | 8 | 52.992 | - |
| Cash and cash equivalents with recourse - demand deposits | 8 | 178.518 | 317.349 |
| | | 2.451.578 | 2.257.503 |
| Non-current assets held for sale | 11 | 360.214 | 29.980 |
| Total Assets | 2 | 4.855.941 | 3.961.761 |
| Liabilities | | | |
| Non-current | | | |
| Loans non-recourse | 9 | 205.031 | - |
| Loans with recourse | 9 | 809.300 | 996.857 |
| Sundry Creditors | | 140.233 | 157.832 |
| Provisions | | 127.618 | 125.120 |
| Other non-current liabilities | | 264.623 | 4.181 |
| Deferred tax liabilities | | 59.591 | 40.456 |
| | | 1.606.396 | 1.324.445 |
| Current | | | |
| Loans non-recourse | 9 | 40.773 | - |
| Loans with recourse | 9 | 789.946 | 552.260 |
| Trade payables | | 419.544 | 431.792 |
| Derivative financial instruments | | 178 | 313 |
| Sundry Creditors | | 424.199 | 526.575 |
| State and other public entities | | 72.485 | 56.748 |
| Other current liabilities | | 678.217 | 491.639 |
| | | 2.425.342 | 2.059.328 |
| Non-current liabilities held for sale | 11 | 144.405 | - |
| Total Liabilities | 2 | 4.176.144 | 3.383.773 |
| Shareholders' equity | | | |
| Equity capital | | 204.636 | 204.636 |
| Reserves | | 117.290 | 58.665 |
| Consolidated net profit for the period | | 16.047 | 50.550 |
| Own funds attributable to the Group | | 337.972 | 313.851 |
| Non-controlling interests | | 341.825 | 264.137 |
| Total shareholders' equity | | 679.797 | 577.988 |
| Total shareholders' equity & liabilities | | 4.855.941 | 3.961.761 |

To be read with the Notes to the Consolidated Financial Statements

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Statements of For The Nine Month Period Ended

| | Share capital | Treasury shares | Issue premiums | Fair value reserves | | |
|------------------------------------------------|---------------|-----------------|----------------|--------------------------------|----------------------------------------|-------------|
| | | | | Available-for-sale investments | Lands assigned to quarrying operations | Derivatives |
| Balance as at January 1, 2014 (audited) | 204,636 | (22,749) | 87,256 | 27,702 | 10,306 | (499) |
| Total comprehensive income for the period | - | - | - | - | - | 394 |
| Dividend distribution | - | - | - | - | - | - |
| Other distributions of results | - | - | - | - | - | - |
| Sale of treasury shares | - | 22,749 | - | - | - | - |
| Transfers for other reserves | - | - | - | - | - | - |
| Balance as at September 30, 2014 (non audited) | 204,636 | - | 87,256 | 27,702 | 10,306 | (105) |
| Balance as at January 1, 2015 (audited) | 204,636 | - | 44,435 | 27,702 | 2,968 | (238) |
| Total comprehensive income for the period | - | - | - | - | - | 85 |
| Dividend distribution | - | - | - | - | - | - |
| Sale of treasury shares | - | (2,917) | - | - | - | - |
| Transfers for other reserves | - | - | - | - | - | - |
| Changes to the consolidation perimeter | - | - | - | - | - | - |
| Balance as at September 30, 2015 (non audited) | 204,636 | (2,917) | 44,435 | 27,702 | 2,968 | (153) |

To be read with the Notes to the Consolidated Financial Statements



02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

Changes in Equity September 30, 2015 and 2014

| Currency translation reserve | Other reserves | Net Profit | Own funds attributable to shareholders | Own funds attributable to non-controlling interests | Shareholders' equity |
|------------------------------|----------------|---------------|----------------------------------------|-----------------------------------------------------|----------------------|
| (53,001) | 53,341 | 50,505 | 357,495 | 201,731 | 559,226 |
| 23,370 | (28,420) | 49,744 | 45,087 | 27,912 | 72,999 |
| - | (25,273) | - | (25,273) | (22,984) | (48,257) |
| - | (114) | - | (114) | (110) | (224) |
| - | 25,178 | - | 47,927 | - | 47,927 |
| - | 50,505 | (50,505) | - | - | - |
| (29,632) | 75,217 | 49,744 | 425,123 | 206,548 | 631,672 |
| (32,131) | 15,929 | 50,550 | 313,851 | 264,137 | 577,988 |
| 9,251 | 26,212 | 16,047 | 51,595 | 22,482 | 74,076 |
| - | (24,556) | - | (24,556) | (20,150) | (44,706) |
| - | - | - | (2,917) | - | (2,917) |
| - | 50,550 | (50,550) | - | - | - |
| - | - | - | - | 75,356 | 75,356 |
| (22,881) | 68,135 | 16,047 | 337,972 | 341,825 | 679,797 |

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

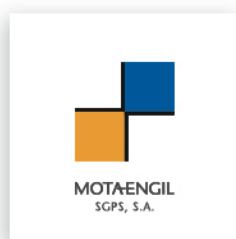
Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Consolidated Statements of Cash-Flows For The Nine Month Periods Ended September 30, 2015 and 2014

| | Notes | 2015 € '000 | 2014 € '000 |
|-------------------------------------------------------------|----------|------------------|------------------|
| OPERATING ACTIVITY | | (non audited) | (non audited) |
| Cash received from customers | | 1,537,770 | 1,478,623 |
| Cash paid to suppliers | | (1,188,420) | (1,207,040) |
| Cash paid to employees | | (278,356) | (272,365) |
| Cash generated from operating activities | | 70,994 | (782) |
| Income tax paid | | (14,987) | (52,735) |
| Other receipts generated by operating activities | | 7,490 | 8,443 |
| Net cash from operating activities (1) | | 63,496 | (45,074) |
| INVESTING ACTIVITY | | | |
| Cash receipts from: | | | |
| Financial investments | | 7,178 | 830 |
| Intangible assets | | 300 | 49 |
| Property, plant and equipment | | 24,005 | 9,539 |
| Investment grants | | 2,918 | - |
| Interest and similar income | | 4,047 | 3,806 |
| Dividends | | 1,362 | 1,193 |
| | | 39,810 | 15,417 |
| Cash paid in respect of: | | | |
| Financial investments | | (151,834) | (32,290) |
| Intangible assets | | (5,979) | (6,367) |
| Property, plant and equipment | | (97,067) | (112,415) |
| | | (254,880) | (151,072) |
| Net cash from investing activities (2) | | (215,070) | (135,655) |
| FINANCING ACTIVITY | | | |
| Cash receipts from: | | | |
| Loans obtained | | 308,078 | 250,823 |
| Sale of treasury shares | | - | 49,251 |
| | | 308,078 | 300,073 |
| Cash paid in respect of: | | | |
| Loans obtained | | (166,101) | (37,383) |
| Amortization of finance lease contracts | | (42,653) | (12,175) |
| Interest and similar expense | | (92,623) | (83,391) |
| Dividends | | (38,064) | (57,952) |
| Acquisition of treasury shares | | (2,917) | - |
| Other | | - | (3,939) |
| | | (342,359) | (194,841) |
| Net cash from financing activities (3) | | (34,281) | 105,233 |
| Variation of cash & cash equivalents (4)=(1)+(2)+(3) | | (185,855) | (75,496) |
| Variations caused by changes in the perimeter | | 47,901 | 253 |
| Exchange rate effect | | 9,077 | 14,136 |
| Cash & cash equivalents at the beginning of the period | 8 | 390,606 | 359,733 |
| Cash & cash equivalents at the end of the period | 8 | 261,730 | 298,626 |

To be read with the Notes to the Consolidated Financial Statements



02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

0. Introduction

The core business of MOTA-ENGIL, SGPS, SA, with head office at Rua do Rego Lameiro, nº 38, Porto, (MOTA-ENGIL SGPS or COMPANY), and subsidiaries (GROUP) is public and private construction work and related activities.

The detailed description of the GROUP's activities is provided in Note 2. Business Segments.

All amounts in these notes are in thousand Euros, except if expressly stated otherwise.

1. Accounting Policies

1.1. Presentation bases

The attached financial accounts cover the consolidated financial reports for the MOTA-ENGIL GROUP were prepared following the assumption of operations continuity based on the books and accounting records of the companies comprising the GROUP so that the consolidated financial statements are in accordance with the International Financial Reporting Standards (IAS/IFRS) issued by the International Accounting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) or by the previous Standing Interpretations Committee (SIC) which have been adopted within the European Union.

The consolidated financial statements of MOTA-ENGIL GROUP regarding the nine months period ended in September 30, 2015 were issued pursuant to the accounting policies and calculation methods adopted by the GROUP and presented in the 2014 Consolidated Report and Accounts, taking into account the provisions of IAS 34 - Interim Financial Reporting.

During the nine-month period ended in September 30, 2015, the following standards, interpretations, amendments and revisions endorsed by the European Union became applicable:

| EU Regulation | Standard | Issued in | Mandatory for financial years beginning on or after |
|------------------------|-------------------------------------------------------------------------------|---------------|-----------------------------------------------------|
| Regulation no. 2015/29 | Amendment to IAS 19 - Employee benefits | november 2013 | july 1, 2014 |
| Regulation no. 2015/28 | Improvements to International Financial Reporting Standards (2010-2012 cycle) | december 2013 | july 1, 2014 |

The application of these standards did not produce significant effects in these consolidated financial statements.

The consolidated financial statements are presented in Euro. The financial statements of the subsidiaries in foreign currency were converted into Euro in accordance with the accounting policies described in subparagraph xiii) of the main valuation criteria presented in the 2014 Consolidated Report and Accounts. All estimates and assumptions made by the Board of Directors were based on their knowledge of the events and transactions in course, as at the date of approval of the financial statements.

In preparing the consolidated financial statements, in conformity with IAS/IFRS, the GROUP's Board of Directors adopted certain assumptions and estimates which affect the reported assets and liabilities, as well as the income and costs incurred relative to the reported periods, which are described in subparagraph xxi) of the main valuation criteria presented in the 2014 Consolidated Report and Accounts.

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



2. Business Segments

The GROUP uses its internal organization for management purposes and as base for its reporting of information by operation segments. The GROUP is organized into the following geographical areas: Europe, Africa and Latin America.

Amounts concerning MOTA-ENGIL SGPS, MESP and GROUP companies in the Tourism area are included in “Others, eliminations and intra-group”, which also included the amounts related to transactions and balances between operational segments.

In the first nine months of 2015 no material changes occurred in the consolidation perimeter, except for the first time consolidation of the EGF subgroup from July, 1, 2015. The effect of the consolidation of the EGF subgroup in the statement of financial position and in the income statement was as follows:

| | EGF Group |
|-------------------------------------|----------------|
| Assets | |
| Non-current | |
| Intangible assets | 453,127 |
| Tangible fixed assets | 167 |
| Available for sale financial assets | 29,098 |
| Trade and other receivables | 16,816 |
| Deferred tax assets | 64,608 |
| | 563,817 |
| Current | |
| Inventories | 2,791 |
| Trade receivables | 54,110 |
| Other receivables | 6,339 |
| Other current assets | 4,467 |
| Cash & cash equivalents | 52,992 |
| | 120,699 |
| Total Assets | 684,516 |
| Liabilities | |
| Non-current | |
| Loans | 205,031 |
| Sundry Creditors | 67,996 |
| Provisions | 1,878 |
| Other non-current liabilities | 260,787 |
| Deferred tax liabilities | 32,723 |
| | 568,415 |
| Current | |
| Loans | 40,773 |
| Trade payables | 11,334 |
| Sundry Creditors | 26,529 |
| Other current liabilities | 11,589 |
| | 90,225 |
| Total Liabilities | 658,640 |

| | EGF Group |
|-------------------------------------------------|----------------|
| Sales & services rendered | 47,698 |
| Other revenues | 10 |
| Cost of goods sold, mat. cons. & Subcontractors | (2,435) |
| Gross profit | 45,274 |
| Third-party supplies & services | (18,087) |
| Wages and salaries | (10,167) |
| Other operating income | 2,749 |
| EBITDA | 19,769 |
| Depreciation & Amortization | (14,431) |
| Provisions and impairment losses | 74 |
| EBIT | 5,411 |
| Financial result | (4,551) |
| Net profit / (loss) before taxes | 860 |
| Income Tax | (2,517) |
| Consolidated net profit of the period | (1,657) |
| Attributable: | |
| to non controlling interests | 83 |
| to the Group | (1,740) |

The companies included in the consolidation perimeter, the relevant consolidation methods, head offices, effective participation percentages, activity, incorporation date and date of acquisition of shares are those presented in Appendix A.

The main changes occurred in the consolidation perimeter for the nine-month period ended September 30, 2015 are referred in Note 12. Changes in the perimeter.

The financial information by operational segments can be analysed as follows:

| | Sales and services rendered | | EBITDA | |
|------------------------------------|-----------------------------|------------------|----------------|----------------|
| | 2015 | 2014 | 2015 | 2014 |
| Europe | 755,529 | 649,298 | 82,364 | 68,936 |
| Africa | 592,700 | 840,264 | 119,452 | 217,267 |
| Latin America | 507,678 | 375,432 | 47,677 | 34,177 |
| Others, eliminations & intra-group | (62,627) | (75,526) | 2,622 | (7,051) |
| Mota-Engil Group | 1,793,280 | 1,789,468 | 252,116 | 313,328 |

As at September 30, 2015, the sales and services rendered between the business segments are included in "Others, eliminations and intra-group".

For the nine month periods ended September 30, 2015 and 2014, intra-group sales were made at similar prices to those for external clients.

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Total net assets and liabilities for the GROUP by business segments are as follows:

| | Net Assets | | Liabilities | |
|------------------------------------|------------------|------------------|------------------|------------------|
| | 2015 | 2014 | 2015 | 2014 |
| Europe | 2,514,477 | 1,885,709 | 1,905,667 | 1,340,577 |
| Africa | 1,822,627 | 1,694,751 | 1,408,900 | 1,287,013 |
| Latin America | 687,202 | 536,591 | 576,713 | 464,973 |
| Others, eliminations & intra-group | (168,365) | (155,289) | 284,864 | 291,211 |
| Mota-Engil Group | 4,855,941 | 3,961,761 | 4,176,144 | 3,383,773 |

3. Financial Results

Financial results for the nine-month periods ended September 30, 2015 and 2014 are as follows:

| | 2015 | 2014 |
|-----------------------------------------------------|-----------------|-----------------|
| Financial income & gains | | |
| Loans and accounts receivable: | | |
| Interest income | 13,588 | 12,961 |
| Payments discounts received | 644 | 261 |
| Net exchange gains | 6,988 | 4,068 |
| Other financial assets & liabilities: | | |
| Income from real estate properties | 794 | 703 |
| Income from equity investments | - | 909 |
| Fair value gains - derivative financial instruments | 3,686 | - |
| Other financial income & gains | 2,471 | 1,687 |
| | 28,171 | 20,589 |
| Financial costs and losses | | |
| Loans and Accounts Payable: | | |
| Interest expenses | 88,969 | 78,103 |
| Payments discount given | 536 | 139 |
| Other financial costs & losses | 17,980 | 27,176 |
| | 107,485 | 105,418 |
| | (79,314) | (84,829) |

The heading “Income from real estate properties” includes mainly the rentals invoiced associated to real estate properties located in Portugal.

The heading “Other financial costs & losses” includes mainly costs with bank guarantees, preparation of loans and several commissions and others costs charged by financial institutions.



02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

4. Earnings per share

The company issued only common shares and therefore there is no special dividend or voting rights.

There is no situation in the GROUP which might lead to a reduction of earnings per share as a result of options, warrants, convertible bonds or other rights associated to ordinary shares.

Therefore, there is no dissimilarity between the calculation of basic earnings per share and the calculation of diluted earnings per share.

During the nine months period ended at September 30, 2015 and 2014 no common shares were issued. The average number of common shares in those periods was only affected by the changes occurred in the number of own shares.

During the nine month period ended at September 30, 2015 the GROUP acquired 1,470,000 of own shares, representative of 0.7183% of its share capital by 2.9 million euros.

For the nine month periods ended in September 30, 2015 and 2014, the earnings per share were as follows:

| | | 2015 | 2014 |
|----------------------------------------------------------|------------------|--------------------|--------------------|
| Consolidated net profit/(loss) attributable to the Group | (I) | 16,047 | 49,744 |
| Total number of ordinary shares | (II) | 204,635,695 | 204,635,695 |
| Number of own shares at September 30 | (III) | 1,470,000 | - |
| Weighted average number of own shares | (IV) | 21,561 | - |
| Number of shares outstanding | (II - IV) | 204,614,134 | 204,635,695 |
| Earnings per share: | | | |
| basic | (I) / (II - IV) | 0.078 € | 0.243 € |
| diluted | (I) / (II - IV) | 0.078 € | 0.243 € |

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



5. Goodwill

The information on goodwill, for the nine-month period ended September 30, 2015 and the year ended December 31, 2014, is as follows:

| | 2015 | | | 2014 |
|----------------------------------------------|----------------|---------------------------|------------------|----------------|
| | Goodwill | Impairments of the period | Transfers | Net Goodwill |
| Europe Engineering & Construction | | | | |
| Mota-Engil Central Europe Poland | 8,629 | - | - | 8,629 |
| Mota-Engil Central Europe Czech Rep. | 1,145 | - | - | 1,145 |
| Other | 1,787 | - | - | 1,787 |
| | 11,561 | - | - | 11,561 |
| Europe Environment & Services | | | | |
| Suma Group | 9,555 | - | - | 9,555 |
| Tertir Group | 100,681 | - | (100,681) | - |
| EGF Group | 41,591 | - | - | 41,591 |
| Other | 1,308 | - | - | 1,308 |
| | 153,135 | - | (100,681) | 52,454 |
| Africa | | | | |
| Cecot | 1,440 | - | - | 1,440 |
| Mota-Engil S.Tomé | 143 | - | - | 143 |
| Vista Water | 1,841 | - | - | 1,841 |
| ME Construction South Africa | 11,664 | - | - | 11,664 |
| | 15,088 | - | - | 15,088 |
| Latin America | | | | |
| Empresa Construtora Brasil | 4,464 | - | - | 4,464 |
| Consita | 474 | - | - | 474 |
| | 4,938 | - | - | 4,938 |
| | 184,723 | - | (100,681) | 84,041 |
| | | | | 136,677 |

The movements which occurred in goodwill during the nine-month period ended September 30, 2015 and during the year of 2014 are as follows:

| | % of acquisition | 2015 | 2014 |
|-----------------------------------------------------------------|------------------|------------------|----------------|
| Goodwill at the beginning of the period | | 136.677 | 133.611 |
| Increase of goodwill | | | |
| EGF Group | 59% | 41.591 | - |
| ME Construction South Africa | 100% | 8.639 | 3.341 |
| Consita | 70% | - | 660 |
| | | 50.230 | 4.000 |
| Impairment losses | | | |
| Ekosrodowisko | | - | (196) |
| Suma Group | | - | (524) |
| | | - | (720) |
| Changes in goodwill for variation of perimeter | | | |
| Sol-S Internacional | | - | (30) |
| | | - | (30) |
| Transfer of goodwill to non-current assets held for sale | | | |
| Tertir Group | | (100.681) | - |
| | | (100.681) | - |
| Changes in goodwill for currency update | | | |
| Empresa Construtora Brasil | | (1.747) | 70 |
| ME Construction South Africa | | (315) | - |
| Mota-Engil Central Europe Poland | | 57 | (245) |
| Mota-Engil Central Europe Czech Rep. | | 6 | (4) |
| Other | | (185) | (6) |
| | | (2.184) | (184) |
| Goodwill at the end of the period | | 84.041 | 136.677 |

From July, 1, 2015 following the acquisition of the EGF subgroup, the GROUP started to consolidate it in its consolidated financial statements by the full consolidation method.

However, as at September 30, 2015, the calculation and allocation process of the goodwill is currently ongoing and therefore the purchase difference as calculated above, was provisionally allocated in its entirety to the heading "Goodwill".

| EGF Net Assets as at June, 30 2015 (previsional figures) | 124,015 |
|----------------------------------------------------------|---------------|
| Acquired percentage (95%) | 159,406 |
| Amount paid in cash | 159,406 |
| Purchase difference | 41,591 |

The impact of the consolidation of the EGF subgroup (including the purchasing entity – SUMA TRATAMENTO) over the statement of financial position and the income statement of the MOTA-ENGIL GROUP as at September, 30, 2015 is as detailed in Note 2.

6. Financial investments through the equity method

As at September 30, 2015 and December 31, 2014, the amounts regarding the financial investments stated through the equity method are broken down as follows:

| | 2015 | 2014 |
|-----------------------------------------|----------------|----------------|
| Associate companies | | |
| Obol Invest Group | 22.860 | 22.651 |
| HEPP | 2 | 1.556 |
| Suma Group associates | 2.700 | 2.691 |
| SLPP Group | - | 1.804 |
| Ibercarga (Spa) | 53 | 34 |
| Manvia II Condutas | 813 | 832 |
| Tersado | - | 1.116 |
| Autopista Urbana Siervo de la Nacion | 2.731 | 2.071 |
| Concessionária Autopista Cardel | 5.488 | 2.180 |
| Concessionária Autopista Tuxpan-Tampico | 8.429 | 8.880 |
| Martifer Group | - | 2.079 |
| Other | 4.352 | 5.851 |
| Jointly controlled companies | | |
| Ascendi Group | 119.914 | 55.039 |
| Indaqua Group | 24.054 | 21.941 |
| TPE Paita | - | 32.972 |
| | 191.396 | 161.697 |

As at September, 30, 2015 the change occurred in the financial investment in ASCENDI GROUP is essentially due to the disposal of the 50% stake held by the GROUP in five motorways concessionaires. The total gain generated on that transaction arise to circa 36 million euros, which 24 million euros were recorded in the income statement of the period in the heading "Gains/(losses) in associates and jointly controlled companies".

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



7. Financial investments available for sale

As at September 30, 2015 and December 31, 2014, the detail of financial investments available for sale is as follows:

| | 2015 | 2014 |
|-------------------------------------------------------------|---------------|---------------|
| Investments in equity instruments (recorded at cost) | | |
| Auto-Sueco Angola | 2,724 | 2,724 |
| BAI-Banco Angolano de Investimentos | 39,904 | 39,904 |
| Carbine Tungstene | 1,704 | 1,704 |
| Ecodetra | 1,153 | 1,153 |
| Ersuc | - | 554 |
| Tirtife | - | 901 |
| Other | 904 | 2,269 |
| | 46,389 | 49,208 |

| | 2015 | 2014 |
|---------------------------------------------------------------------------------------------------------|---------------|-----------|
| Securities | | |
| Angolan Government Securities | 28,003 | - |
| Financial instruments associated with the share capital reconstitution Fund of EGF subgroup's companies | 29,098 | - |
| Other | 5 | 11 |
| | 57,106 | 11 |

| | 2015 | 2014 |
|-------------------------------------------------|----------------|---------------|
| Advances & other investments | | |
| Estradas do Zambeze | 4,800 | 1,800 |
| Other | 40 | 7 |
| | 4,840 | 1,807 |
| Financial investments available for sale | 108,336 | 51,026 |

8. Cash and equivalents

The amounts for the heading Cash and Cash Equivalents with recourse, regarding the nine-month period ended in September 30, 2015 and in the year ended at December 31, 2014 are as follows:

| | Demand deposits | | Term deposits ⁽¹⁾ | | Total | |
|---------------------------------------|-----------------|----------------|------------------------------|---------------|----------------|----------------|
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| Other applications | 4,394 | 5,040 | - | - | 4,394 | 5,040 |
| Bank deposits and cash in hand | | | | | | |
| Bank deposits | 166,775 | 306,563 | 30,220 | 73,257 | 196,994 | 379,821 |
| Cash on hand | 7,349 | 5,745 | - | - | 7,349 | 5,745 |
| | 178,518 | 317,349 | 30,220 | 73,257 | 208,738 | 390,606 |

(1) Includes the amount of 68,067 thousand euros booked as non-current in 2014.

The amounts for the heading Cash and Cash Equivalents non-recourse, regarding the nine-month period ended in September 30, 2015 and in the year ended at December 31, 2014 are as follows:

| | Demand deposits | | Total | |
|---------------------------------------|-----------------|----------|---------------|----------|
| | 2015 | 2014 | 2015 | 2014 |
| Other applications | 11,318 | - | 11,318 | - |
| Bank deposits and cash in hand | | | | |
| Bank deposits | 41,657 | - | 41,657 | - |
| Cash on hand | 17 | - | 17 | - |
| | 52,992 | - | 52,992 | - |

The amounts for the heading Cash and Cash Equivalents non-recourse are associated to the EGF subgroup companies.

9. Debt

The amounts regarding Debt with recourse for the nine-month period ended in September 30, 2015 and in the year ended at December 31, 2014 are as follows:

| | Current (1 year) | 2 years | 3 to 5 years | over 5 years | Non-current | Total |
|--------------------------------------------|---------------------|----------------|----------------|---------------|----------------|------------------|
| 2015 | | | | | | |
| Non-convertible bond loans | 205,360 | 7,500 | 328,117 | - | 335,617 | 540,978 |
| Amounts owed to credit institutions | | | | | | |
| Bank loans | 241,155 | 106,995 | 110,050 | 33,498 | 250,544 | 491,699 |
| Overdraft facilities | 78,872 | - | - | - | - | 78,872 |
| Current account facilities | 193,734 | - | - | - | - | 193,734 |
| Other loans obtained | | | | | | |
| Commercial paper issues | 68,891 | 34,650 | 183,383 | - | 218,033 | 286,924 |
| Other loans | 1,934 | 1,029 | 3,499 | 579 | 5,106 | 7,040 |
| | 789,946 | 150,174 | 625,049 | 34,077 | 809,300 | 1,599,247 |
| 2014 | | | | | | |
| Non-convertible bond loans | 10,000 | 226,183 | 230,743 | - | 456,926 | 466,926 |
| Amounts owed to credit institutions | | | | | | |
| Bank loans | 197,540 | 115,092 | 147,947 | 21,016 | 284,055 | 481,595 |
| Overdraft facilities | 59,340 | - | - | - | - | 59,340 |
| Current account facilities | 201,715 | - | - | - | - | 201,715 |
| Other loans obtained | | | | | | |
| Commercial paper issues | 81,400 | 35,340 | 211,436 | - | 246,776 | 328,176 |
| Other loans | 2,265 | 2,534 | 6,199 | 366 | 9,099 | 11,364 |
| | 552,260 | 379,148 | 596,326 | 21,383 | 996,857 | 1,549,117 |

Although the commercial paper issues fall due at one year, they are covered by medium and long term programmes which ensure their automatic renewal over time. In view of these circumstances, and since the GROUP'S Board of Directors intends to continue to use the aforesaid issues for periods greater than 12 months, those debts were recorded in long and medium term.

The amounts regarding Debt without recourse for the nine-month period ended in September 30, 2015 and in the year ended at December, 31, 2014 are as follows:

| | Current (1 year) | 2 years | 3 to 5 years | over 5 years | Non-current | Total |
|--------------------------------------------|---------------------|---------------|---------------|---------------|----------------|----------------|
| 2015 | | | | | | |
| Non-convertible bond loans | - | - | - | - | - | - |
| Amounts owed to credit institutions | | | | | | |
| Bank loans | 38,116 | 32,145 | 81,151 | 91,649 | 204,945 | 243,060 |
| Current account facilities | 2,550 | - | - | - | - | 2,550 |
| Other loans obtained | | | | | | |
| Other loans | 107 | 86 | - | - | 86 | 194 |
| | 40,773 | 32,231 | 81,151 | 91,649 | 205,031 | 245,804 |

The amounts regarding Debt without recourse are associated to the EGF subgroup companies and to the company that has financed its purchase (SUMA TRATAMENTO).

10. Provisions

In the quarter ended September, 30, 2015 the reinforcements of provisions in the amount of, approximately, 24 million euros were mainly justified by the Restructuring and Divestment Plan that the GROUP intends to carry out regarding some real estate assets located in Central Europe.

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



11. Non-current assets and liabilities held for sale

On 29 September 2015, MOTA-ENGIL announced that it had reached an agreement with the Yildirim Group on the disposal of its subsidiaries MOTA-ENGIL LOGÍSTICA, SGPS, S.A. and TERTIR, TERMINAIS DE PORTUGAL, S.A., as well as that the transaction will be preceded by some operations of corporate reorganisation, and particularly the no-objection decision from the Competition Authority is pending, whose implementation is expected in the short term. It also informed that the portfolio of the assets held by MOTA-ENGIL, and in the corresponding share, will be sold by 275 (two hundred and seventy-five) million Euros (equity value) and includes the port concessions, held by the MOTA-ENGIL GROUP in Portugal, Spain and Peru, as well as the company of logistical support services TRANSITEX.

Following this transaction, the Group has recorded the assets and liabilities associated to the subsidiaries above as non-current assets / liabilities held for sale.

As at September, 30, 2015, the heading related to non-current assets/liabilities held for sale includes the following balances associated with the transaction above referred:

| Assets | |
|--------------------------|----------------|
| Non-current | 273,491 |
| Current | 57,204 |
| Total Assets | 330,694 |
| Liabilities | |
| Non-current | 88,799 |
| Current | 144,405 |
| Total Liabilities | 144,405 |

Additionally, there are loans (seniors and subordinated) granted by the GROUP to companies involved in the transaction above amounting to 23 million euros and 97 million euros, respectively, which have been eliminated in the consolidated process. On the other hand, the heading "non-controlling interests" includes the amount of 86 million euros regarding the minority shareholders of the Ports and Logistics business.

12. Changes in the perimeter

In the first nine months of 2015, the changes occurred in the consolidation perimeter were as follows:

Acquisition of companies

| Business Area - Europe - Environment and Services |
|---------------------------------------------------|
| Ersuc |
| EGF |
| Algar |
| Amarsul |
| Resiestrela |
| Resinorte |
| Resulima |
| Suldouro |
| Valnor |
| Valorlis |
| Valorminho |
| Valorsul |

Companies consolidated for the first time

| Business Area - Africa |
|------------------------|
| Mebisa |
| Vista Power |

| Business Area - Latin America |
|-------------------------------|
| Mota-Engil Chile |

Incorporation of companies

| Business Area - Europe - Engineering and Construction |
|-------------------------------------------------------|
| Bukowinska Project Development |
| Kopasz Gát Kft. |

| Business Area - Europe - Environment and Services |
|---------------------------------------------------|
| Transitex China |
| Transitex Serviços de Logística |
| Transitex Angola |
| Transitex Transitos Extremadura Peru |
| Triaza |

| Business Area - Latin America |
|-------------------------------|
| Mota-Engil Turismo (Mex) |
| Mota-Engil Latam Portugal |
| Flame Investments B.V. |
| Mota-Engil Tourism |

Merger of companies, corporate reorganisations and changes of percentage holding

| Business Area - Europe - Engineering and Construction |
|------------------------------------------------------------|
| Merger of Száz - Invest in Mota-Engil Real Estate Hungria |
| Merger of Bicske Plaza in Mota-Engil Real Estate Hungria |
| Merger of Zold-Project 2 in Mota-Engil Real Estate Hungria |

02 INTERIM CONSOLIDATED FINANCIAL INFORMATION

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015



Liquidation of companies

Business Area - Europe - Engineering and Construction

| |
|--------------------------------------------|
| M-Invest Bohdalec liquidated in April 2015 |
| ME Project 1 liquidated in April 2015 |

Changes in the consolidation method

Changes in consolidation method from full consolidation to equity method of the following companies in Latin America:

| |
|---------------------------------|
| Construtora Gran Canal (México) |
|---------------------------------|

13. Subsequent Events

On 11 October 2015, MOTA-ENGIL announced that the Board of Directors of MOTA-ENGIL AFRICA intended to request from Euronext Amsterdam N.V. the delisting in the regulated market by this entity of the ordinary shares representing its share capital, with the possibility of disinvestment through a self-tender offer to be launched by MOTA-ENGIL AFRICA itself, in which the company will offer a consideration of 6.1235 euros (six Euros and twelve point thirty-five cents), for each share.

It also informed that its Board of Directors intended to proceed with an increase in its share capital.

On 23 October 2015, MOTA-ENGIL informed that it had reached an agreement to build, maintain and explore electricity generation plants in Mexico during a period of 30 years. The activity will be performed by the subsidiary Sociedade Geradora Fénix, SAPI de CV, in which MOTA-ENGIL has a stake of 51%, being the remaining held by Sindicato Mexicano de Eletricistas (Mexican Electricians Union).



MOTAENGIL
SGPS, S.A.

Appendix A

02 CONSOLIDATED FINANCIAL INFORMATION

Appendix A. Consolidated companies

Investments in subsidiaries included in consolidated financial statements

Investments in subsidiaries included in consolidated financial statements using the full consolidation method, their headquarters, the effective holding percentage, their activity, their setup/acquisition date, are as follows:

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|----------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------------|-------------------------------------------------------------------------|-------------|------------------|
| Parent Company of the Group and Related Activities | | | | | |
| Mota-Engil, SGPS, S.A., Sociedade Aberta ("Mota-Engil SGPS") | Portugal (Porto) | - | Management of financial holdings | Aug/90 | - |
| Largo do Paço – Investimentos Turísticos e Imobiliários, Lda. ("Largo do Paço") | Portugal (Amarante) | 100.00 | Real Estate Development | - | Oct/01 |
| Through Mota-Engil SGPS | | 100.00 | | | |
| ME 3I, SGPS, S.A. ("ME 3I SGPS") | Portugal (Linda-a-Velha) | 61.20 | Management of financial holdings | Oct/11 | - |
| Through Mota-Engil Indústria e Inovação | | 61.20 | | | |
| Mota-Engil, Brands Development Limited ("Mota-Engil Brands Development") | Ireland (Dublin) | 100.00 | Marketing and development of trademarks and other intellectual property | Dec/09 | - |
| Through Mota-Engil, SGPS | | 100.00 | | | |
| Mota-Engil Indústria e Inovação, SGPS, S.A. ("Mota-Engil Indústria e Inovação") | Portugal (Linda-a-Velha) | 100.00 | Management of financial holdings | Nov/10 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| MK Contractors, LLC ("MKC") | USA (Miami) | 100.00 | Real Estate Development | Mar/02 | - |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Mota-Engil Finance, B.V. ("ME Finance BV") | Netherlands (Amsterdam) | 100.00 | Consulting Services | Dec/12 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| Mota-Engil Mining Management (Proprietary) Limited ("ME Mining Management") | South Africa (Johannesburg) | 100.00 | Human Resources Management in Mining | Apr/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 100.00 | | | |
| Mota-Engil Minerals & Mining (Malawi) Limited ("ME Minerals & Mining Malawi") | Malawi (Lilongwe) | 99.99 | Prospecting, exploitation and processing of minerals | Mar/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 99.99 | | | |
| Mota-Engil Minerals & Mining (Zimbabwe) (Private) Limited ("ME Minerals & Mining Zimbabwe") | Zimbabwe (Harare) | 100.00 | Prospecting, exploitation and processing of minerals | May/11 | - |
| Through Mota-Engil Minerals Mining Investment B.V. | | 100.00 | | | |
| Mota-Engil Minerals Mining Investment B.V. ("ME Minerals Mining Investment BV") | Netherlands (Amsterdam) | 100.00 | Management of other companies | Oct/10 | - |
| Through Mota-Engil SGPS | | 100.00 | | | |
| RTA - Rio Tâmega, Turismo e Recreio, S.A. ("RTA") | Portugal (Amarante) | 100.00 | Real Estate and Tourism | - | May/00 |
| Through Mota-Engil SGPS | | 100.00 | | | |
| SGA - Sociedade do Golfe de Amarante, S.A. ("SGA") | Portugal (Amarante) | 97.17 | Golf Practice and Marketing and related activities | Dec/00 | - |
| Through RTA | | 96.89 | | | |
| Through Mota-Engil Engenharia | | 0.28 | | | |
| Europe | | | | | |
| Engineering and Construction | | | | | |
| Mota-Engil Engenharia e Construção, S.A. ("Mota-Engil Engenharia") | Portugal (Amarante) | 100.00 | Construction works, and purchase and sale of real estate | - | Dec/00 |
| Through Mota-Engil Europa | | 100.00 | | | |
| Aurimove – Sociedade Imobiliária, S.A. ("Aurimove") | Portugal (Porto) | 100.00 | Real Estate Development | Dec/93 | - |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Calçadas do Douro - Sociedade Imobiliária, Lda. ("Calçadas do Douro") | Portugal (Porto) | 100.00 | Real Estate Development | - | Sep/00 |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Carlos Augusto Pinto dos Santos & Filhos S.A. ("Capsfil") | Portugal (Vila Flor) | 100.00 | Extraction of gravel, sand and crushed stone | Mar/77 | Oct/09 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Corgimobil - Empresa Imobiliária das Corgas, Lda. ("Corgimobil") | Portugal (Cascais) | 97.25 | Construction works, studies and real estate | - | Nov/00 |
| Through Mota-Engil Engenharia | | 71.79 | | | |
| Through Mota-Engil Real Estate Portugal | | 25.46 | | | |
| Edifício Mota Viso – Soc. Imobiliária, Lda. ("Mota Viso") | Portugal (Porto) | 100.00 | Real Estate Development | Jun/94 | - |
| Through Mota-Engil Real Estate Portugal | | 100.00 | | | |
| Edipainel – Sociedade Imobiliária, Lda. ("Edipainel") | Portugal (Porto) | 100.00 | Real Estate Development | Mar/02 | - |
| Through Mota-Engil Real Estate Portugal | | 70.00 | | | |
| Through Mota-Engil Engenharia | | 30.00 | | | |
| Glan Agua, Ltd ("Glanagua") | Ireland (Ballinasloe) | 70.00 | Treatment of waste, exploitation and management of water systems | Jan/08 | - |
| Through MEIS | | 70.00 | | | |
| Grossiman, S.L. ("Grossiman") | Spain (Alcobendas) | 100.00 | Special foundations | Feb/96 | Dec/95 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Mercado Urbano - Gestão Imobiliária, S.A. ("Mercado Urbano") | Portugal (Porto) | 100.00 | Real Estate Development | Jul/09 | Mar/11 |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Motadomus - Sociedade Imobiliária, Lda. ("Motadomus") | Portugal (Porto) | 100.00 | Construction works | Jan/97 | Jan/01 |
| Through Aurimove | | 95.00 | | | |
| Through Mota-Engil Real Estate Portugal | | 5.00 | | | |
| Mota-Engil Ireland Construction Limited ("Mota-Engil Irlanda") | Ireland (Dublin) | 60.00 | Construction works | Oct/07 | - |
| Through Mota-Engil Engenharia | | 60.00 | | | |
| MESP - Mota Engil, Serviços Partilhados, Administrativos e de Gestão, S.A. ("Mota-Engil Serviços Partilhados") | Portugal (Porto) | 100.00 | Administrative Services | Dec/02 | - |
| Through Mota-Engil Engenharia | | 100.00 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------------------|-------------------------------------------------------------------|-------------|------------------|
| Mota-Engil Ireland Services Ltd. ("MEIS") Through Mota-Engil Engenharia | Ireland (Dublin) | 70.00 70.00 | Treatment of waste, exploitation and management of water systems | Jan/08 | - |
| Vibeiras – Sociedade Comercial de Plantas, S.A. ("Vibeiras") Through Mota-Engil Engenharia | Portugal (Torres Novas) | 66.67 66.67 | Landscape gardening | Jul/88 | Oct/98 |
| VBT - Projectos e Obras de Arquitectura Paisagística, Lda ("VBT") Through Vibeiras | Angola (Luanda) | 43.34 33.34 | Landscape gardening | Sep/08 | - |
| Through Mota-Engil Ambiente e Serviços | | 10.00 | | | |
| Áreagolfe - Gestão, Construção e Manutenção de Campos de Golfe, S.A. ("Áreagolfe") Through Vibeiras | Portugal (Torres Novas) | 66.67 66.67 | Management, construction and maintenance of golf courses | - | Jul/07 |
| ME Real Estate - Mota-Engil Real Estate Portugal, S.A. ("Mota-Engil Real Estate Portugal") Through Mota-Engil Engenharia | Portugal (Porto) | 100.00 100.00 | Real Estate Development | Sep/01 | - |
| Nortedomus, Sociedade Imobiliária SA. ("Nortedomus") Through Mota-Engil Real Estate Portugal | Portugal (Lisboa) | 100.00 100.00 | Real Estate Development | - | Oct/01 |
| Sedengil – Sociedade Imobiliária, S.A. ("Sedengil") Through Mota-Engil Real Estate Portugal | Portugal (Matosinhos) | 100.00 100.00 | Real Estate Development | Oct/82 | may-95 / may-97 |
| Mota-Engil Real Estate, SGPS, S.A. ("Mota-Engil Central Europe SGPS") Through Mota-Engil Europa | Portugal (Porto) | 100.00 100.00 | Management of financial holdings | Dec/02 | - |
| Bergamon, A.S. ("Bergamon") Through Mota-Engil Central Europe, SGPS | Slovakia (Bratislava) | 100.00 100.00 | Real Estate Development | May/04 | - |
| Bohdalecká Project Development s.r.o. ("Bohdalecká") Through Mota-Engil Central Europe, SGPS | Czech Republic (Prague) | 100.00 100.00 | Real Estate Development | - | Sep/07 |
| Grota-Roweckiego Project Development Sp. z o.o. ("Grota-Roweckiego Project Development") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100.00 100.00 | Real Estate Development | Oct/12 | - |
| Devonská Project Development A.S. ("Devonská") Through Mota-Engil Central Europe SGPS | Czech Republic (Prague) | 100.00 100.00 | Real Estate Development | Dec/06 | - |
| Dmowskiego Project Development, Sp. z o.o. ("Dmowskiego") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100.00 100.00 | Real Estate Development | Aug/07 | - |
| Ekosrodowisko z.o.o. In Liquidation ("Ekosrodowisko") Through MES | Poland (Bytom) | 61.50 61.50 | Urban solid waste | Feb/05 | Dec/05 |
| Hungária Hotel Ingatlanforgalmazó, Kereskedelmi, és Szolgáltató Kft. ("Hotel Achat Hungria") Through Mota-Engil Central Europe, SGPS | Hungary (Budapest) | 100.00 100.00 | Real Estate Development | Jun/08 | - |
| Immo Park Gdańsk, Sp. z o.o. ("Immo Park Gdańsk") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100.00 100.00 | Design, construction, management and exploitation of parking lots | Mar/13 | - |
| Immo Park Warszawa, Sp. z o.o. ("Immo Park Warszawa") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100.00 100.00 | Design, construction, management and exploitation of parking lots | Oct/12 | - |
| Immo Park, Sp. z o.o. ("Immo Park") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 88.00 47.00 | Design, construction, management and exploitation of parking lots | Jan/08 | Mar/11 |
| Through Mota-Engil Central Europe, SGPS | | 40.00 | | | |
| Through Mota-Engil Engenharia | | 1.00 | | | |
| Kilinskiego Project Development Sp. z o.o. ("Kilinskiego") Through Mota-Engil Central Europe SGPS | Poland (Cracow) | 100.00 100.00 | Real Estate Development | Aug/07 | - |
| Kilinskiego Property Investment Sp. z o.o. ("Kilinskiego PI") Through Kilinskiego | Poland (Cracow) | 100.00 99.99 | Real Estate Development | Sep/11 | - |
| Through Mota-Engil Central Europe SGPS | | 0.01 | | | |
| Kordylewskiego Project Development W Likwidacji Sp. z o.o. ("Kordylewskiego") Through Mota-Engil Central Europe, SGPS | Poland (Cracow) | 100.00 100.00 | Real Estate Development | Feb/05 | - |
| Lanval Sp. z o.o. ("Lanval") Through Mota-Engil SGPS | Poland (Cracow) | 100.00 100.00 | Construction works and purchase and sale of real estate | - | Dec/13 |
| MES, Mota-Engil Srodowisko, Sp. z o.o. ("MES") Through Suma | Poland (Cracow) | 61.50 61.50 | Urban solid waste | Dec/05 | - |
| Mota-Engil Central Europe Business Support Center Sp. z o.o. ("MECE Business Support Center") Through Mota-Engil Central Europe Polónia | Poland (Cracow) | 100.00 100.00 | Administrative Services | Dec/09 | - |
| Metroepszolg, Zrt ("Metroepszolg") Through Mota-Engil Magyarország | Hungary (Budapest) | 100.00 100.00 | Public works | Dec/00 | - |
| Mota-Engil Central Europe, S.A. ("Mota-Engil Central Europe Polónia") Through Mota-Engil Engenharia | Poland (Cracow) | 100.00 100.00 | Construction works | Feb/53 | Mar/99 |
| Mota-Engil Central Europe Ceska Republika, AS ("Mota-Engil Central Europe República Checa") Through Mota-Engil Central Europe Polónia | Czech Republic (Prague) | 100.00 100.00 | Construction and public works | Jan/97 | - |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|-----------------------------------------------------------------------------------------|-------------|------------------|
| Mota-Engil Central Europe Hungary Beruházási és Építőipari Kft. ("ME Central Europe Hungria") | Hungary (Budapest) | 100.00 | Construction and public works | Feb/08 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| SC Mota-Engil Central Europe Romania S.R.L. ("Mota-Engil Central Europe România") | Romania (Bucharest) | 100.00 | Road construction works | Jul/09 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Mota-Engil Central Europe Slovenská Republika, AS ("Mota-Engil Central Europe Eslováquia") | Slovakia (Bratislava) | 100.00 | Construction works | Aug/04 | - |
| Through Mota-Engil Central Europe SGPS | | 100.00 | | | |
| Mota-Engil Brand Management B.V. ("Mota-Engil Brand Management") | Netherlands (Amsterdam) | 100.00 | Management of trademarks and other intellectual property | Dec/09 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| ME Investitii AV s.r.l. ("Mota-Engil Investitii") | Romania (Bucharest) | 100.00 | Real Estate Development | - | Sep/07 |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Mota-Engil Magyarország Beruházási És Építőipari Zrt. ("Mota-Engil Magyarország") | Hungary (Budapest) | 100.00 | Public works | Jan/96 | - |
| Through Mota-Engil Engenharia | | 100.00 | | | |
| Mota-Engil Parking 2 Sp. z o.o. ("ME Parking 2") | Poland (Cracow) | 100.00 | Design, construction, management and exploitation of parking lots | Mar/12 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Mota-Engil Central Europe PPP Sp. z o.o. ("ME Central Europe PPP") | Poland (Cracow) | 100.00 | Design and construction of social housing | Mar/12 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Mota-Engil Central Europe PPP 2 Sp. z o.o. ("ME Central Europe PPP 2") | Poland (Cracow) | 100.00 | Design and construction of social housing | Dec/15 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Mota-Engil Central Europe PPP Road Sp. z o.o. ("ME Central Europe PPP Road") | Poland (Cracow) | 100.00 | Design and construction of social housing | - | Nov/13 |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Mota-Engil Central Europe PPP 3 Sp. z o.o. ("ME Central Europe PPP 3") | Poland (Cracow) | 100.00 | Design and construction of social housing | Apr/14 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Grodowska Project Development Sp. z o.o. ("Grodowska Project Development ") | Poland (Cracow) | 100.00 | Design and construction of social housing | Mar/14 | - |
| Through Mota-Engil Central Europe SGPS | | 100.00 | | | |
| Mota-Engil Real Estate Hungary Ingatlanforgalmazó, Kereskedelmi és Szolgáltató Kft. ("Mota-Engil Real Estate Hungria") | Hungary (Budapest) | 100.00 | Real Estate Development | Jul/05 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Mota-Engil Real Estate Management, sp. z o.o. ("Mota-Engil Real Estate Management") | Poland (Cracow) | 100.00 | Real Estate Development | Jun/05 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Balice Project Development Sp. z o.o. ("Balice") | Poland (Cracow) | 100.00 | Real Estate Development | Oct/12 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Sikorki Project Development Sp. z o.o. ("Sikorki") | Poland (Cracow) | 100.00 | Real Estate Development | Oct/12 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Soltysowska Project Development Sp. z o.o. ("Soltysowska") | Poland (Cracow) | 100.00 | Real Estate Development | Nov/05 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Tetenyi Project Development Ingatlanforgalmazó, Kereskedelmi és Szolgáltató Kft "under liquidation" ("Tetenyi") | Hungary (Budapest) | 100.00 | Real Estate Development | Jan/05 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Wilanow Project Development Sp. z o.o. ("Wilanow") | Poland (Cracow) | 100.00 | Real Estate Development | Jun/07 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Wilenska Project Development Sp. z o.o. w likwidacji ("Wilenska") | Poland (Cracow) | 100.00 | Real Estate Development | Jan/05 | - |
| Through Mota-Engil Central Europe, SGPS | | 100.00 | | | |
| Bukowinska Project Development ("Bukowinska Project Development ") | Poland (Cracow) | 100.00 | Design and construction of social housing | Mar/15 | - |
| Through Mota-Engil Central Europe Polónia | | 100.00 | | | |
| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
| Environment and Services | | | | | |
| Mota-Engil, Ambiente e Serviços, SGPS, S.A. ("Mota-Engil Ambiente e Serviços") | Portugal (Porto) | 100.00 | Management of financial holdings | Jun/97 | - |
| Through Mota-Engil Europa | | 100.00 | | | |
| AGIR - Ambiente e Gestão Integrada de Resíduos, Lda. ("Agir") | Cape Verde (Praia) | 80.75 | Collection of urban solid waste | Dec/07 | - |
| Through Mota-Engil Ambiente e Serviços | | 50.00 | | | |
| Through Suma | | 30.75 | | | |
| CH&P - Combined Heat & Power Anadia, Sociedade Unipessoal, Lda ("CH&P Anadia") | Portugal (Linda-a-Velha) | 90.00 | Exploitation of a co-generation plant for the production of electric and thermal energy | May/11 | - |
| Through Manvia | | 90.00 | | | |
| CH&P - Combined Heat & Power Coja, Unipessoal, Lda ("CH&P Coja") | Portugal (Linda-a-Velha) | 90.00 | Exploitation of a co-generation plant for the production of electric and thermal energy | May/11 | - |
| Through Manvia | | 90.00 | | | |
| Citrave - Centro Integrado de Tratamento de Resíduos de Aveiro, S.A. ("Citrave") | Portugal (Lisboa) | 61.50 | Treatment and disposal of non-hazardous waste | Dec/87 | Oct/06 |
| Through Suma | | 61.41 | | | |
| Through Novaflex | | 0.05 | | | |
| Through Suma Esposende | | 0.05 | | | |
| Correia & Correia, Lda. ("Correia & Correia") | Portugal (Sertão) | 48.19 | Trade and collection of used oils | Sep/88 | Feb/00 |
| Through Enviroil | | 48.19 | | | |
| Enviroil SGPS, Lda. ("Enviroil") | Portugal (Torres Novas) | 48.19 | Management of financial holdings | Nov/97 | - |
| Through Suma | | 48.19 | | | |
| Enviroil II - Reciclagem de Óleos Usados, Lda. ("Enviroil II") | Portugal (Torres Novas) | 43.37 | Oil recycling, electricity production and bulk trade of fuels and related products | Apr/11 | - |
| Through Enviroil | | 43.37 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------|
| Ersuc - Resíduos Sólidos do Centro, S.A. ("Ersuc") Through EGF Through Suma | Portugal (Coimbra) | 32.62 28.94 3.67 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Empresa Geral de Fomento, S.A. ("EGF") Through Suma Tratamento | Portugal (Lisboa) | 56.24 56.24 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Algar - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Algar") Through EGF | Portugal (Loulé) | 31.49 31.49 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Amarsul - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Amarsul") Through EGF | Portugal (Setúbal) | 28.68 28.68 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Resiestrela - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resiestrela") Through EGF | Portugal (Castelo Branco) | 35.40 35.40 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Resinorte - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resinorte") Through EGF | Portugal (Braga) | 42.24 42.24 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Resulima - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resulima") Through EGF | Portugal (Viana do Castelo) | 28.68 28.68 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Suldouro - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Suldouro") Through EGF | Portugal (Vila Nova de Gaia) | 33.74 33.74 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Valnor - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valnor") Through EGF | Portugal (Portalegre) | 29.99 29.99 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Valorlis - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valorlis") Through EGF | Portugal (Leiria) | 28.68 28.68 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Valorminho - Valorização e Tratamento de Resíduos Sólidos, S.A. Through EGF | Portugal (Valença) | 28.68 28.68 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Valorsul - Valorização e Tratamento de Resíduos Sólidos das Regiões de Lisboa e do Oeste, S.A. ("Valorsul") Through EGF | Portugal (Loures) | 30.98 30.98 | Treatment and recovery of urban solid waste | - | Jun/15 |
| Ferrol Container Terminals S.A. ("Ferrol") Through TCL | Spain (Ferrol) | 34.80 34.80 | Cargo handling | Mar/11 | - |
| InvestAmbiente - Recolha de Resíduos e Gestão de Sistemas de Saneamento Básico, S.A. ("Investambiente") Through Novaflex | Portugal (Lisboa) | 31.98 31.98 | Collection of non-hazardous waste | Feb/00 | Dec/07 |
| Liscont - Operadores de Contentores, S.A. ("Liscont") Through TTP | Portugal (Lisboa) | 52.36 52.36 | Port operations | Nov/83 | Oct/06 |
| Lokemark - Soluções de Marketing, S.A. ("Lokemark") Through Mota-Engil Ambiente e Serviços | Portugal (Setúbal) | 70.00 70.00 | Services, marketing solutions, construction and sale of data bases, management and exploitation of the postal service's infrastructures | Jun/03 | Sep/07 |
| Manvia - Manutenção e Exploração de Instalações e Construção, S.A. ("Manvia") Through Mota-Engil Ambiente e Serviços | Portugal (Linda-a-Velha) | 90.00 90.00 | Maintenance and exploitation of installations | Jul/94 | Jun/98 |
| Mota-Engil Europa, S.A. ("Mota-Engil Europa") Through Mota-Engil SGPS | Portugal (Linda-a-Velha) | 100.00 100.00 | Construction works, and purchase and sale of real estate | Jun/10 | - |
| Mota-Engil II, Gestão, Ambiente, Energia e Concessões de Serviços, S.A. ("MEAS II") Through Mota-Engil Ambiente e Serviços | Portugal (Porto) | 100.00 100.00 | Projects' management | Dec/03 | - |
| Multiterminal - Soc. de Estiva e Tráfego, S.A. ("Multiterminal") Through Tertir | Portugal (Lisboa) | 100.00 100.00 | Exploitation of port terminals | May/79 | Oct/06 |
| Nova Beira - Gestão de Resíduos, S.A. ("Nova Beira") Through Novaflex Through Investambiente | Portugal (Lisboa) | 30.85 20.30 10.55 | Treatment and disposal of non-hazardous waste | - | Dec/07 |
| Novaflex - Técnicas do Ambiente, S.A. ("Novaflex") Through Suma | Portugal (Lisboa) | 61.50 61.50 | Collection of other non-hazardous waste | - | Dec/07 |
| Proemp - Promoção e Gestão de Parques Empresariais e Tecnológicos, S.A. ("Proemp") Through Mota-Engil Ambiente e Serviços Through Mota-Engil Engenharia | Portugal (Porto) | 100.00 74.00 26.00 | Marketing, management and exploitation of technological and industrial business parks | Oct/06 | - |
| PTT - Parque Tecnológico do Tâmega, S.A. ("PTT") Through Proemp | Portugal (Felgueiras) | 90.00 70.00 10.00 10.00 | Marketing and management of technological business hosting | Dec/06 | - |
| Real Verde - Técnicas de Ambiente, S.A. ("Real Verde") Through Novaflex | Portugal (Vila Real) | 61.50 61.50 | Treatment and disposal of other non-hazardous waste | Dec/07 | - |
| Resiges - Gestão de Resíduos Hospitalares, Lda. ("Resiges") Through Novaflex | Portugal (Setúbal) | 61.50 61.50 | Collection of hazardous waste | May/98 | Dec/07 |
| Resilei - Tratamento de Resíduos Industriais, S.A. ("Resilei") Through Suma | Portugal (Leiria) | 30.75 30.75 | Treatment and disposal of other non-hazardous waste | - | Jun/03 |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|--------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------------------------------------------------------------------------|-------------|------------------|
| Rima – Resíduos Industriais e Meio Ambiente, S.A. ("Rima") | Portugal | 59.12 | Treatment of industrial waste | Aug/01 | - |
| Through Suma | (Lousosa) | 59.12 | | | |
| Sealine - Navegação e Afretamentos, Lda ("Sealine") | Portugal | 38.39 | Navigation agents | - | Oct/06 |
| Through Socarpor SGPS | (Aveiro) | 32.26 | | | |
| Through Socarpor Aveiro | | 6.13 | | | |
| SIGA - Sistema Integrado de Gestão Ambiental, S.A. ("Siga") | Portugal | 43.05 | Treatment and disposal of non-hazardous waste | Oct/08 | - |
| Through Suma | (Ponta Delgada) | 43.05 | | | |
| Socarpor - Soc. Cargas Port. (Aveiro), S.A. ("Socarpor Aveiro") | Portugal | 40.85 | Port services | - | Oct/06 |
| Through Socarpor SGPS | (Aveiro) | 28.47 | | | |
| Through TTP | | 6.31 | | | |
| Through Socarpor Aveiro (own shares) | | 6.07 | | | |
| Socarpor - Soc. Gestora de Participações Sociais (Douro/ Leixões), S.A. ("Socarpor SGPS") | Portugal (Matosinhos) | 37.96 | Management of financial holdings | - | Oct/06 |
| Through TTP and own shares | | 37.96 | | | |
| Sotagus - Terminal de Contentores de Santa Apolónia, S.A. ("Sotagus") | Portugal | 63.13 | Port operations | - | Oct/06 |
| Through TTP | (Lisboa) | 63.13 | | | |
| SRI - Gestão de Resíduos, Lda ("SRI") | Portugal | 48.19 | Collection of hazardous waste | Jul/08 | - |
| Through Correia & Correia | (Sertão) | 48.19 | | | |
| SIGAMB - Sistemas de Gestão Ambiental, Lda. (Angola) ("SIGAMB") | Angola | 61.44 | Technical studies, consulting and environmental training | Feb/14 | |
| Through Novaflex | (Luanda) | 61.44 | | | |
| STM - Sociedade de Terminais de Moçambique, Lda ("STM") | Mozambique | 50.00 | Port operations | Feb/94 | Feb/94 |
| Through Tertir | (Maputo) | 50.00 | | | |
| Suma (Douro) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Douro") | Portugal | 61.50 | Collection of urban solid waste | Jul/00 | - |
| Through Suma | (Murça) | 61.50 | | | |
| Suma (Espôsende) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Espôsende") | Portugal | 61.50 | Collection of urban solid waste | Dec/99 | - |
| Through Suma | (Espôsende) | 61.50 | | | |
| Suma (Macau), Lda. ("Suma Macau") | China | 60.89 | Collection of urban solid waste | - | Dec/13 |
| Through Suma | (Macau) | 60.89 | | | |
| Suma (Matosinhos) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Matosinhos") | Portugal | 61.50 | Collection of urban solid waste | Dec/00 | - |
| Through Suma | (Matosinhos) | 61.50 | | | |
| Suma (Porto) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Porto") | Portugal | 61.50 | Collection of urban solid waste | Nov/08 | - |
| Through Suma | (Porto) | 61.50 | | | |
| Suma Tratamento, S.A. ("Suma Tratamento") | Portugal | 59.20 | Collection of urban solid waste | Oct/14 | - |
| Through Suma | (Lisboa) | 49.19 | | | |
| Through Suma Espôsende | | 0.01 | | | |
| Through Novaflex | | 0.01 | | | |
| Through Mota-Engil Ambiente e Serviços | | 10.00 | | | |
| Suma – Serviços Urbanos e Meio Ambiente, S.A. ("Suma") | Portugal | 61.50 | Collection of urban solid waste | Jun/94 | - |
| Through Mota-Engil Ambiente e Serviços | (Lisboa) | 61.50 | | | |
| Takargo-Trasporte de Mercadorias, S.A. ("Takargo") | Portugal | 100.00 | Rail transport of goods | Sep/06 | - |
| Through ME Logística | (Linda-a-Velha) | 70.00 | | | |
| Through Mota-Engil Engenharia | | 30.00 | | | |
| TCL - Terminal de Contentores de Leixões, S.A. ("TCL") | Portugal | 34.80 | Cargo handling | Jan/96 | - |
| Through TTP | (Matosinhos) | 18.69 | | | |
| Through TCL (own shares) | | 1.78 | | | |
| Through Socarpor SGPS | | 14.33 | | | |
| TCR – Tratamento Complementar de Resíduos, S.A. ("TCR") | Portugal | 37.29 | Construction and exploitation of a landfill | Nov/12 | - |
| Through Suma | (Porto) | 36.29 | | | |
| Through Mota-Engil Engenharia | | 1.00 | | | |
| Mota-Engil Logística, SGPS, S.A. ("ME Logística") | Portugal | 100.00 | Management of financial holdings | Apr/13 | - |
| Through Mota-Engil Ambiente e Serviços | (Porto) | 100.00 | | | |
| Tertir - Concessões Portuárias, SGPS, S.A. ("Tertir SGPS") | Portugal | 100.00 | Management of financial holdings | Oct/07 | - |
| Through Tertir | (Linda-a-Velha) | 68.89 | | | |
| Through Multiterminal | | 31.11 | | | |
| Tertir - Terminais de Portugal, S.A. ("Tertir") | Portugal | 100.00 | Exploitation of port terminals | - | Oct/06 |
| Through Mota-Engil Ambiente e Serviços | (Matosinhos) | 64.67 | | | |
| Through ME Logística | | 35.33 | | | |
| Tertir - Terminais Portuários, SGPS, S.A. ("TTP") | Portugal | 63.13 | Management of financial holdings | Jun/13 | - |
| Through ME Logística | (Linda-a-Velha) | 63.13 | | | |
| Porlis - Empresa de Trabalho Portuário, Lda ("Porlis") | Portugal | 52.74 | Temporary assignment of employees to carry out port cargo handling tasks. | set/13 | - |
| Through Liscont | (Lisboa) | 28.80 | | | |
| Through Sotagus | | 18.94 | | | |
| Through Multiterminal | | 5.00 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|---------------------------------------------------------------------------------------------------|----------------|------------------------------|------------------------------------------------|-------------|------------------|
| Transitex do Brasil Serviços de Logística, Ltda. ("Transitex Brasil") | Brazil | 85.00 | Organisation of transport by land, sea or air | May/10 | - |
| Through Transitex Spain | (São Paulo) | 84.41 | | | |
| Through Transitex Portugal | | 0.60 | | | |
| Transitex Colombia, S.A.S. ("Transitex Colombia") | Colombia | 85.00 | Organisation of transport by land, sea or air | Dec/11 | Jan/12 |
| Through Transitex Spain | (Bogotá) | 85.00 | | | |
| Transitex Moçambique, Lda ("Transitex Moçambique") | Mozambique | 85.00 | Organisation of transport by land, sea or air | Nov/08 | - |
| Through Transitex Portugal | (Maputo) | 80.75 | | | |
| Through Transitex Spain | | 4.25 | | | |
| Transitex México, S.A. de C.V. ("Transitex México") | Mexico | 85.00 | Organisation of transport by land, sea or air | Feb/09 | - |
| Through Transitex Spain | (Mexico City) | 85.00 | | | |
| Through Transitex Portugal | | 0.002 | | | |
| Trânsitos de Extremadura, S.A. ("Transitex Portugal") | Portugal | 85.00 | Organisation of transport by land, sea or air | May/08 | - |
| Through Transitex Spain | (Lisboa) | 85.00 | | | |
| Trânsitos de Extremadura, S.L. ("Transitex Espanha") | Spain | 85.00 | Organisation of transport by land, sea or air | Nov/02 | - |
| Through Tertir SGPS | (Badajoz) | 85.00 | | | |
| Transitex Itália S.R.L. ("Transitex Itália") | Italy | 85.00 | Organisation of transport by land, sea or air | Mar/14 | - |
| Through Transitex Espanha | (Milan) | 85.00 | | | |
| Transitex - Global Logistics Operations (PTY) Ltd. ("Transitex África do Sul") | South Africa | 85.00 | Organisation of transport by land, sea or air | Jan/12 | - |
| Through Transitex Portugal | (Isando) | 85.00 | | | |
| Transitex Transitos Extremadura Chile SPA ("Transitex Chile") | Chile | 85.00 | Organisation of transport by land, sea or air | Apr/14 | - |
| Through Transitex Brasil | (Santiago) | 85.00 | | | |
| Quanshite International Freight Forwarding (Shanghai) Company, Limited ("Transitex China") | China | 85.00 | Organisation of transport by land, sea or air | Mar/15 | - |
| Through Transitex Portugal | (Shanghai) | 85.00 | | | |
| Transitos de Extremadura com Serv de Importação ("Transitex Serviços de Logística") | Brazil | 85.00 | Organisation of transport by land, sea or air | | |
| Through Transitex Portugal | (São Paulo) | 0.60 | | | |
| Through Transitex Spain | | 84.41 | | | |
| Transitex Angola (SU), LDA. ("Transitex Angola") | Angola | 85.00 | Organisation of transport by land, sea or air | Jul/15 | - |
| Through Transitex South Africa | (Luanda) | 85.00 | | | |
| Transitex Transitos de Extremadura Peru S.A.C ("Transitex Transitos de Extremadura Peru") | Peru | 85.00 | Organisation of transport by land, sea or air | Jul/15 | - |
| Through Transitex Brasil | (Lima) | 9.00 | | | |
| Through Transitex Chile | | 76.00 | | | |
| Tratofoz - Sociedade de Tratamento de Resíduos, S.A. ("Tratofoz") | Portugal | 99.62 | Collection of urban solid waste | Oct/02 | - |
| Through Mota-Engil Ambiente e Serviços | (Porto) | 99.00 | | | |
| Through Suma | | 0.62 | | | |
| Triu - Técnicas de Resíduos Industriais e Urbanos, S.A. ("Triu") | Portugal | 48.19 | Collection of non-hazardous waste | Apr/91 | Sep/08 |
| Through Enviroil | (Loures) | 48.19 | | | |
| Triaza - Tratamento de Resíduos Industriais da Azambuja, S.A. ("Triaza") | Portugal | 61.50 | Collection of non-hazardous waste | Nov/15 | Sep/08 |
| Through Suma | (Azambuja) | 61.50 | | | |
| Africa | | | | | |
| Mota-Engil Engenharia e Construção África, S.A. ("MEEC África") | Portugal | 81.92 | Construction works | Aug/12 | - |
| Through Mota-Engil África N.V. | (Porto) | 81.92 | | | |
| Mota-Engil África, N.V. ("ME África NV") | Netherlands | 81.92 | Management of societies' management | Oct/12 | - |
| Through Mota-Engil SGPS | (Amsterdam) | 81.92 | | | |
| Mota-Engil África, SGPS, S.A. ("Mota-Engil África") | Portugal | 81.92 | Management of financial holdings | May/10 | - |
| Through MEEC África | (Porto) | 81.92 | | | |
| Mota-Engil África Finance B.V. ("ME África Finance BV") | Netherlands | 81.92 | Management of societies' management | May/14 | - |
| Through Mota-Engil África N.V. | (Amsterdam) | 81.92 | | | |
| Mota-Engil África Global Technical Services B.V. ("ME África GTS BV") | Netherlands | 81.92 | Management of societies' management | May/14 | - |
| Through Mota-Engil África N.V. | (Amsterdam) | 81.92 | | | |
| Mota Internacional – Comércio e Consultadoria Económica, Lda. ("Mota Internacional") | Portugal | 81.92 | Trade and management of international holdings | Sep/97 | Dec/98 |
| Through Mota-Engil África | (Funchal) | 81.92 | | | |
| Akwangola, S.A. ("Akwangola") | Angola | 45.47 | Exploitation of water market | Dec/10 | Dec/13 |
| Through Vista Water | (Luanda) | 45.47 | | | |
| Cecot - Centro de Estudos e Consultas Técnicas, Lda. ("Cecot") | Mozambique | 81.92 | Construction works' projects and inspection | Sep/98 | Apr/11 |
| Through MEEC África | (Maputo) | 81.92 | | | |
| Cosamo (Proprietary) Limited ("Cosamo") | South Africa | 81.92 | Commercial | Dec/76 | - |
| Through Mota Internacional | (Johannesburg) | 81.92 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|-----------------------------------------------------------------------------------------------|------------------------------|------------------------------|----------------------------------------------------|-------------|------------------|
| Fibreglass Sundlete (Moçambique), Lda. ("Fibreglass") | Mozambique (Maputo) | 81.92 | Commercial | Aug/62 | Mar/99 |
| Through ME Mauritius | | 81.92 | | | |
| Ecolife, S.A. ("Ecolife") | Mozambique (Maputo) | 51.22 | Collection of urban solid waste | Dec/13 | - |
| Through Mota-Internacional | | 32.77 | | | |
| Through Suma | | 18.45 | | | |
| Mota-Engil África Moçambique, Lda. ("Emocil") | Mozambique (Maputo) | 81.92 | Real Estate Development | Jul/94 | - |
| Through MEEC Africa | | 40.96 | | | |
| Through Indimo | | 40.96 | | | |
| Fatra - Fábrica de Trefilaria de Angola, S.A. ("Fatra") | Angola (Luanda) | 29.25 | Manufacturing of iron-derived products | - | Nov/10 |
| Through Mota-Engil Angola | | 29.25 | | | |
| Mota-Engil Angola, S.A. ("Mota-Engil Angola") | Angola (Luanda) | 41.78 | Construction works and public and private works | May/10 | - |
| Through Mota Internacional | | 41.78 | | | |
| Indimo, Lda. ("Indimo") | Mozambique (Maputo) | 81.92 | Real Estate Development | - | Oct/04 |
| Through Cecot | | 40.96 | | | |
| Through MEEC Africa | | 40.96 | | | |
| Malawi Ports Company Limited ("Malawi Ports Company") | Malawi (Lilongwe) | 81.92 | Sea transport | Nov/10 | - |
| Through MEEC Africa | | 72.09 | | | |
| Through ME Malawi | | 9.83 | | | |
| Malawi Shipping Company Limited ("Malawi Shipping Company") | Malawi (Lilongwe) | 81.92 | Sea transport | Nov/10 | - |
| Through MEEC Africa | | 72.09 | | | |
| Through ME Malawi | | 9.83 | | | |
| Martinox, SA ("Martinox") | Angola (Benguela) | 39.69 | Stainless steel works | Feb/08 | Dec/11 |
| Through Mota-Engil Angola | | 39.69 | | | |
| Mota & Companhia Maurícias, Lda. ("ME Maurícias") | Mauritius (Ebene) | 81.92 | Construction works | May/10 | - |
| Through MEEC Africa | | 81.92 | | | |
| Mota-Engil Construction South Africa, Pty Ltd ("ME Construction South Africa") | South Africa (Johannesburg) | 81.92 | Construction works | Mar/14 | - |
| Through Mota-Engil Investments South Africa | | 81.92 | | | |
| Mota-Engil (Malawi) Limited ("ME Malawi") | Malawi (Lilongwe) | 81.91 | Public works and /or construction works contractor | Jul/11 | - |
| Through MEEC Africa | | 81.91 | | | |
| Mota-Engil Investments (Malawi) Limited ("ME Investments Malawi") | Malawi (Lilongwe) | 81.10 | Public works and /or construction works contractor | Mar/11 | - |
| Through Mota-Engil Africa | | 81.10 | | | |
| Mota-Engil Investments South Africa, Pty Ltd ("Mota-Engil Investments South Africa") | South Africa (Johannesburg) | 81.92 | Public works and /or construction works contractor | - | Mar/14 |
| Through Mota Internacional | | 81.92 | | | |
| Mota-Engil S.Tomé e Príncipe, Lda. ("Mota-Engil S.Tomé") | S. Tomé e Príncipe (S. Tomé) | 81.92 | Public works and /or construction works contractor | Dec/04 | - |
| Through Mota Internacional | | 77.82 | | | |
| Through MEEC Africa | | 4.10 | | | |
| Novicer-Cerâmicas de Angola,(SU) Limitada. ("Novicer") | Angola (Luanda) | 41.78 | Manufacturing and trade in clay goods | Sep/07 | - |
| Through Mota-Engil Angola | | 41.78 | | | |
| Prefal – Préfabricados de Luanda, Lda. ("Prefal") | Angola (Luanda) | 37.60 | Manufacturing of prestressed goods | Dec/93 | - |
| Through Mota-Engil Angola | | 37.60 | | | |
| Penta - Engenharia e Construção, Lda. ("Penta") | Cape Verde | 81.92 | Construction works and public and private works | Apr/07 | - |
| Through MEEC Africa | | 78.64 | | | |
| Through Mota Internacional | | 3.28 | | | |
| Rentaco Angola - Equipamentos e Transportes, (SU) Limitada. ("Rentaco Angola") | Angola (Luanda) | 41.78 | Rental of construction equipment | Jan/08 | - |
| Through Mota-Engil Angola | | 41.78 | | | |
| Sonauta - Sociedade de Navegação, Lda. ("Sonauta") | Angola (Luanda) | 81.92 | Sea transport, excluding coastal transport | Nov/94 | - |
| Through Mota Internacional | | 81.92 | | | |
| Tracevia Angola - Sinalização, Segurança e Gestão de Tráfego, Lda. ("Tracevia Angola") | Angola (Luanda) | 33.42 | Road signs | - | Sep/07 |
| Through Mota-Engil Angola | | 33.42 | | | |
| Vista Energy Environment & Services, S.A. ("Vista SA") | Angola (Luanda) | 41.78 | Management of financial holdings | Jul/08 | Dec/13 |
| Through Mota-Engil Angola | | 41.78 | | | |
| Vista Waste Management, Lda ("Vista Waste") | Angola (Luanda) | 51.44 | Collection of waste | Dec/09 | Dec/13 |
| Through Mota-Engil Angola | | 4.18 | | | |
| Through Vista SA | | 17.13 | | | |
| Through Suma | | 30.14 | | | |
| Vista Multi Services, Lda ("Vista Multi Services") | Angola (Luanda) | 41.78 | Urban services | May/09 | Dec/13 |
| Through Vista SA | | 33.42 | | | |
| Through Mota-Engil Angola | | 8.36 | | | |
| Vista Water, Lda. ("Vista Water") | Angola (Luanda) | 45.51 | Exploitation of the water market | May/09 | Dec/13 |
| Through Mota-Engil Angola | | 5.22 | | | |
| Through Vista SA | | 17.76 | | | |
| Through Indaqua | | 22.53 | | | |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------------------|------------------------------------------------|-------------|------------------|
| Latin America | | | | | |
| Mota-Engil Latin America BV ("ME Latin America") Through Mota-Engil SGPS | Netherlands (Amsterdam) | 100.00 100.00 | Management of financial holdings | Nov/98 | - |
| Consita Tratamento de Resíduos, S.A. ("Consita") Through ECB Suma Participações | Brazil (Belo Horizonte) | 38.45 38.45 | Construction and public works | - | Dec/14 |
| Construcciones dos Puertos S.A. de CV ("Construcciones dos Puertos") Through Mota-Engil Mexico | Mexico (Xalapa) | 70.00 70.00 | Construction and public works | Jul/12 | - |
| Construtora Concessionária Autopista Cardel-Poza Rica, S.A. de CV ("Construtora Cardel-Poza Rica") Through Mota-Engil Mexico | Mexico (Mexico City) | 40.00 40.00 | Construction and public works | Nov/14 | - |
| Empresa Construtora Brasil, S.A. ("Empresa Construtora Brasil") Through Mota-Engil Brasil Participações, Ltda | Brazil (Belo Horizonte) | 50.00 50.00 | Construction and public works | Nov/12 | - |
| ECB Suma Participações, S.A. ("ECB Suma Participações") Through Empresa Construtora Brasil | Brazil (Belo Horizonte) | 54.93 28.58 26.35 | Management of financial holdings | Dec/14 | - |
| Flame Investments, B.V. ("Flame Investments") Through Mota-Engil Latin America BV | Netherlands (Amsterdam) | 100.00 100.00 | Management of societies' management | Mar/15 | - |
| Rentaco Peru, S.A. ("Rentaco Peru") Through Mota-Engil Peru Through Mota-Engil Energia Peru | Peru (Lima) | 100.00 99.90 0.10 | Generation and distribution of electric energy | Feb/13 | - |
| MEBR Construções, Consultoria e Participações, S.A. ("MEBR") Through Mota-Engil Latin America BV Through Mota-Engil Peru | Brazil (São Paulo) | 100.00 57.69 42.31 | Construction and public works | Mar/11 | - |
| Mota-Engil America Latina S.A.P.I. de C.V. ("Mota-Engil America Latina") Through Mota-Engil SGPS Through Mota-Engil Latin America BV | Mexico (Mexico City) | 100.00 0.02 99.98 | Management of financial holdings | Nov/13 | May/14 |
| Mota-Engil Colômbia, S.A.S ("Mota-Engil Colômbia") Through Mota-Engil Peru | Colombia (Bogota) | 100.00 100.00 | Construction and public works | Feb/11 | - |
| Mota-Engil Col, S.A.S ("Mota-Engil Col") Through Mota-Engil Engenharia Through Mota-Engil Peru | Colombia (Bogota) | 100.00 99.00 1.00 | Construction and public works | - | - |
| Mota-Engil Latam Portugal, S.A. ("Mota-Engil Latam Portugal") Through Mota-Engil Latin America BV | Portugal (Porto) | 100.00 100.00 | Management of financial holdings | Jul/15 | - |
| Mota-Engil Energia Peru S.A. ("Mota-Engil Energia Peru") Through Mota-Engil Peru Through Mota-Engil Engenharia | Peru (Lima) | 100.00 99.98 0.02 | Other business activities | May/11 | - |
| Mota-Engil Tourism, B.V. ("Mota-Engil Tourism") Through Flame Investments | Netherlands (Amsterdam) | 100.00 100.00 | Management of societies' management | Sep/15 | - |
| Mota-Engil México, S.A. de C.V. ("Mota-Engil México") Through Mota-Engil Latin America BV Through Mota Internacional | Mexico (Mexico City) | 100.00 99.98 0.02 | Construction and public works | Jan/10 | - |
| Mota-Engil-Opway Mexicana, S.A. De C.V. ("Mota-Engil-Opway Mexicana") Through Mota-Engil México Through Opway Mexico | Mexico (Mexico City) | 100.00 50.00 50.00 | Management of financial holdings | Jan/10 | - |
| Mota-Engil Turismo, S.A. de CV ("Mota-Engil Turismo") Through Mota-Engil México Through Mota-Engil América Latina SAPI de CV | Mexico (Mexico City) | 100.00 100.00 0.00 | Real Estate and Tourism | Feb/15 | - |
| Mota-Engil Peru, S.A. ("Mota-Engil Peru") Through Mota-Engil Latin America BV Through Mota-Engil Engenharia | Peru (Lima) | 100.00 99.90 0.10 | Construction and public works | Sep/86 | Jun/98 |
| Mota-Engil Peru Ambiente e Serviços, S.A. ("MEAS Peru") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Other business activities | Oct/11 | - |
| Mota-Engil Prodi S.A.P.I. de C.V. ("Mota-Engil Prodi") Through Mota-Engil México | Mexico (Mexico City) | 50.10 50.10 | Construction and public works | Feb/14 | - |
| Opway México ("Opway Mexico") Through Mota-Engil México | Mexico (Mexico City) | 100.00 100.00 | Construction and public works | - | - |
| Mota-Engil Chile S.A. ("Mota-Engil Chile") Through Mota-Engil Peru Through Mota-Engil Energia Peru | Chile (Santiago) | 100.00 99.00 1.00 | Construction and public works | Feb/13 | - |

| Designation | Headquarters | Effective holding percentage | Activity | Set up date | Acquisition date |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------------|----------------------------------------------------------|-------------|------------------|
| Tarucani Generating Company, S.A. ("Tarucani") Through Mota-Engil Energia Peru Through Mota-Engil Peru | Peru (Lima) | 100.00 99.98 0.02 | Generation and distribution of electric energy | Apr/00 | |
| Tertir Peru, S.A. ("Tertir Peru") Through Tertir Through Mota-Engil Peru | Peru (Lima) | 100.00 80.00 20.00 | Exploitation of terminals | - | - |
| Tracevia do Brasil -Sistemas de Telemática Rodoviária Ltda. ("Tracevia Brasil") Through MEBR Engenharia, Consultoria e Participações, Ltda. Through ME Brasil Participações | Brazil (São Paulo) | 100.00 99.00 1.00 | Design, installation, development and maintenance of ITS | Mar/11 | - |
| Promotora Imobiliária Santa Clara, S.A. ("Santa Clara") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Property promotion services | May/12 | - |
| Consórcio Los Faisanes ("Consórcio Los Faisanes") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio Los Castaños ("Consórcio Los Castaños") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio Mota-Engil Ojeda & Iju Paracas ("Consorcio ME Ojeda & Iju") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio Fanning ("Consorcio Fanning") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio Porta ("Consorcio Porta") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio La Ponciana ("Consorcio La Ponciana") Through Mota-Engil Peru | Peru (Lima) | 100.00 100.00 | Construction of departments | Dec/11 | - |
| Consórcio GDL Viaduto, S.A.P.I de CV ("Consórcio GDL Viaduto") Through Mota-Engil México | Mexico (Mexico City) | 42.90 42.90 | Construction and public works | Jun/14 | - |
| Consórcio Túnel Guadalajara, SAPI de CV ("Consórcio GDL Túnel") Through Mota-Engil México | Mexico (Mexico City) | 42.90 42.90 | Construction and public works | Jul/14 | - |

Investments in associates using equity method

Group and associate companies included in the consolidation using the equity method, their headquarters and effective holding percentage as at September 30, 2015, are as follows:

| Designation | Headquarters | Effective holding percentage |
|---------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------------|
| Associate companies | | |
| Parent Company of the Group and related activities | | |
| Nortenha Angola, SGPS, S.A. ("Nortenha") | Portugal | 29.99 |
| Riscos e Diâmetros Angola, SGPS, S.A. ("Riscos e Diâmetros Angola") | Portugal | 30.10 |
| SMGT Angola, SGPS, SA ("SMGT") | Portugal | 29.99 |
| Sangobiar Perú, S.A. ("Sangobiar") | Peru | 29.99 |
| Vitropor Moçambique, SGPS, S.A. ("Vitropor Moçambique") | Portugal | 30.10 |
| Europe - Engineering and Construction | | |
| Turalgo-Sociedade de Promoção Imobiliária e Turística do Algarve, S.A. ("Turalgo") | Portugal | 51.00 |
| Bay 6.3. Korlátolt Felelősségű Társaság Kft. ("Bay 6.3") - Grupo Obol Invest | Hungary | 32.18 |
| Bay-Office Korlátolt Felelősségű Társaság Kft. ("Bay Office") - Grupo Obol Invest | Hungary | 32.18 |
| Bay-Park Korlátolt Felelősségű Társaság Kft. ("Bay Park") - Grupo Obol Invest | Hungary | 32.18 |
| Bay-Tower Korlátolt Felelősségű Társaság Kft. ("Bay Tower") - Grupo Obol Invest | Hungary | 32.18 |
| Bay-Wellness Korlátolt Felelősségű Társaság Kft. ("Bay Wellness") - Grupo Obol Invest | Hungary | 32.18 |
| Engber Ingatlanforgalmazó És Szolgáltató Korlátolt Felelősségű Társaság Kft. ("Engber") - Grupo Obol Invest | Hungary | 32.18 |
| M-Invest Slovakia Mierova, s.r.o. ("Mierova") | Slovakia | 50.00 |
| Nádor-Öböl Ingatlanforgalmazó És Beruházó Korlátolt Felelősségű Társaság Kft. ("Nádor Obol") - Grupo Obol Invest | Hungary | 32.18 |
| Öböl Invest Befektetési És Üzletviteli Tanácsadó Korlátolt Felelősségű Társaság Kft. ("Obol Invest") - Grupo Obol Invest | Hungary | 32.50 |
| Öböl Xi. Ingatlanhasznosítási Beruházó És Szolgáltató Korlátolt Felelősségű Társaság Kft. ("Obol Xi") - Grupo Obol Invest | Hungary | 32.18 |
| Sampaio Üzletviteli Tanácsadó Korlátolt Felelősségű Társaság Kft. ("Sampaio") - Grupo Obol Invest | Hungary | 32.18 |
| Kopaszi Gát Kft. ("Kopaszi") - Grupo Obol Invest | Hungary | 32.18 |
| Europe - Environment and Services | | |
| Ambilital – Investimentos Ambientais no Alentejo, EIM. ("Ambilital") | Portugal | 30.14 |
| Chinalog - Serviços Logísticos e Consultadoria, Lda. ("Chinalog") | Portugal | 42.50 |
| Citrup – Centro Integrado de Resíduos, Lda. ("Citrup") | Portugal | 18.45 |
| Ecolezíria - Empresa Intermunicipal para Tratamento de Resíduos Sólidos, E. I. M. ("Ecolezíria") | Portugal | 15.07 |
| Haçor, Conc. Edifício do Hospital da Ilha Terceira, S.A. ("Haçor") | Portugal | 40.00 |
| HL - Sociedade Gestora do Edifício, S.A. ("HL - Sociedade Gestora do Edifício") | Portugal | 50.00 |
| HEPP - Hidroenergia de Penacova e Poiares, Lda. ("HEPP") | Portugal | 50.00 |
| Ibercarga Rail, S.A. ("Ibercarga") | Spain | 50.00 |
| Logz - Atlantic Hub, S.A. ("Logz") | Portugal | 30.00 |
| Manvia II Condutas, Lda. ("Manvia II Condutas") | Portugal | 45.00 |
| Manvia Condutas Moçambique, Lda. ("Manvia Condutas Moçambique") | Portugal | 47.25 |
| Operestiva - Empresa de Trabalho Portuário de Setúbal, Lda. ("Operestiva") - Grupo SLPP | Portugal | 18.94 |
| Sadoport - Terminal Marítimo do Sado, S.A. ("Sadoport") - Grupo SLPP | Portugal | 31.56 |
| SLPP - Serviços Logísticos de Portos Portugueses, S.A. ("SLPP") - Grupo SLPP | Portugal | 31.56 |
| Tersado - Terminais Portuários do Sado, S.A. ("Tersado") | Portugal | 15.78 |
| Africa | | |
| Automatriz, S.A. ("Automatriz") | Angola | 36.86 |
| Icer – Indústria de Cerâmica, Lda. ("Icer") | Angola | 20.89 |
| Mebisa - Minerais e Britagens, S.A. ("Mebisa") | Angola | 12.53 |
| Vista Power, Lda. ("Vista Power") | Angola | 20.89 |
| Latin America | | |
| M&R de Occidente SAPI de CV ("Concessionária M&R") | Mexico | 20.00 |
| Concessionária Autopista Cardel-Poza Rica SA de CV ("Concessionária Autopista Cardel") | Mexico | 40.00 |
| Concessionária Autopista Tuxpan-Tampico SA de CV ("Concessionária Autopista Tuxpan-Tampico") | Mexico | 33.40 |
| Constructora Auto-Pista Perote Xalapa, SA de CV ("Constructora Perote Xalapa") | Mexico | 50.00 |
| Constructora M&R, S.A. de C.V. ("Constructora M&R") | Mexico | 20.00 |
| Eco Innovacion Ambiental SAPI de CV ("Eco Innovacion") | Mexico | 35.00 |
| Gestion e Innovacion en Servicios Ambientales SA de CV ("GISA") | Mexico | 50.00 |
| Constructora Gran Canal SAPI de CV ("Constructora Gran Canal") | Mexico | 33.40 |
| Autopista Urbana Siervo de la Nacion, SAPI de CV ("Autopista Siervo de la Nacion") | Mexico | 33.34 |
| Martifer Group | Portugal | 37.50 |

| Designation | Headquarters | Effective holding percentage |
|----------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------|
| Jointly controlled companies | | |
| Europe - Environment and Services | | |
| Aqualevel, Soc. Unipessoal, Lda. ("Aqualevel") - Grupo Indaqua | Portugal | 50.06 |
| Águas de S. João, E.M., S.A. ("Águas de S. João") - Grupo Indaqua | Portugal | 24.53 |
| Indaqua – Indústria e Gestão de Águas, S.A. ("Indaqua") - Grupo Indaqua | Portugal | 50.06 |
| Indaqua Fafe – Gestão de Águas de Fafe, S.A. ("Indaqua Fafe") - Grupo Indaqua | Portugal | 50.06 |
| Indaqua Feira - Indústria de Águas de Santa Maria da Feira, S.A. - ("Indaqua Feira") - Grupo Indaqua | Portugal | 50.06 |
| Indaqua Matosinhos - Gestão de Águas de Matosinhos, S.A. ("Indaqua Matosinhos") - Grupo Indaqua | Portugal | 49.81 |
| Indaqua Oliveira de Azeméis - Gestão de Águas de Oliveira de Azeméis, S.A. ("Indaqua Oliveira de Azeméis") - Grupo Indaqua | Portugal | 50.06 |
| Indaqua Santo Tirso/ Trofa – Gestão de Águas de Santo Tirso e Trofa, S.A. ("Indaqua Sto. Tirso/ Trofa") - Grupo Indaqua | Portugal | 50.06 |
| Indaqua Vila do Conde - Gestão de Águas de Vila do Conde, S.A. ("Indaqua V. Conde") - Grupo Indaqua | Portugal | 49.92 |
| Latin America | | |
| Terminais Portuários Euroandinos Paita, S.A. ("TPE Paita") | Peru | 50.00 |
| Ascendi Group | | |
| Ascendi Group, SGPS, S.A. ("Ascendi Group") | Portugal | 60.00 |
| Ascendi - Serviços de Assessoria, Gestão e Operação, S.A. ("Ascendi SA") | Portugal | 60.00 |
| Scutvias—Autoestradas da Beira Interior, S.A. ("Scutvias") | Portugal | 13.34 |
| Ascendi Pinhal Interior - Estradas do Pinhal Interior, S.A. ("Ascendi Pinhal Interior") | Portugal | 50.83 |
| Ascendi Operadora PI, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora Pinhal Interior") | Portugal | 50.83 |
| MRN - Manutenção de rodovias nacionais, S.A. ("MRN") | Portugal | 13.34 |
| Via Verde Portugal - Gestão de Sistemas Electrónicos de Cobrança, S.A. ("Via Verde") | Portugal | 12.00 |
| Concessionária Autopista Perote-Xalapa, S.A. de C.V. ("Concessionária Autopista Perote-Xalapa") | Mexico | 30.00 |
| Ascendi Mexico, S.A. C.V. ("Ascendi México") | Mexico | 60.00 |
| Concessionária Rodovias do Tietê, S.A. ("CRT") | Brazil | 30.00 |
| Estradas do Zambeze, S.A. ("Estradas do Zambeze") | Mozambique | 24.00 |
| Operadora Estradas Zambeze, S.A. ("Operadora Estradas Zambeze") | Mozambique | 24.00 |
| Ascendi Norte, Auto-Estradas do Norte, S.A. ("Ascendi Norte") | Portugal | 44.92 |
| Ascendi Douro, Estradas do Douro Interior, S.A. ("Ascendi Douro") | Portugal | 48.45 |
| Ascendi Beiras Litoral e Alta, Auto-Estradas das Beiras Litoral e Alta, S.A. ("Ascendi B. Litoral e Alta") | Portugal | 48.12 |
| Ascendi Costa de Prata, Auto-Estradas da Costa de Prata, S.A. ("Ascendi Costa de Prata") | Portugal | 48.12 |
| Ascendi Grande Porto, Auto-Estradas do Grande Porto, S.A. ("Ascendi Grande Porto") | Portugal | 48.12 |
| Ascendi Grande Lisboa, Auto-Estradas da Grande Lisboa, S.A. ("Ascendi Grande Lisboa") | Portugal | 39.58 |
| Ascendi Operadora BLA, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora BLA") | Portugal | 48.12 |
| Ascendi Operadora CP, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora CP") | Portugal | 48.12 |
| Ascendi Operadora GP, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora GP") | Portugal | 48.12 |
| Ascendi Operadora GL, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora GL") | Portugal | 39.58 |
| Lusoponte - Concessionária para a Travessia do Tejo, S.A. ("Lusoponte") | Portugal | 22.81 |
| Ascendi Operadora DI, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora DI") | Portugal | 48.45 |
| Ascendi Operadora NT, Operação e Manutenção Rodoviária, S.A. ("Ascendi Operadora NT") | Portugal | 44.92 |
| Ascendi O&M, S.A. ("Ascendi O&M") | Portugal | 60.00 |
| Ascendi International Holding, B.V. ("Ascendi International Holding") | Netherlands | 60.00 |
| Ascendi Financing, B.V. ("Ascendi Financing") | Netherlands | 60.00 |
| Portvias - Portagem de Vias, S.A. ("Portvias") | Portugal | 13.34 |
| Ascendi IGI, Inovação e Gestão de Infra-Estruturas, S.A. ("Ascendi IGI") | Portugal | 60.00 |
| Ascendi Brasil Participações Ltda. ("Ascendi Brasil") | Brazil | 59.40 |
| Operadora Autopista Perote-Xalapa, S.A. de C.V. ("Operadora Perote Xalapa") | Mexico | 30.00 |
| Suc Moçambique Ascendi | Mozambique | 60.00 |
| Esconcessões Latam Holding B.V. ("ESConcessions Latam Holding") | Netherlands | 60.00 |
| Ascendi PT II SGPS, S.A. ("Ascendi PT II") | Portugal | 60.00 |



8
AWARDS

CONSTRUCTION 2014 AWARDS
BUILDER OF THE YEAR

LIDE AWARDS 2014
**INTERNATIONAL
MARKETS**

GLOBAL AWARDS
FOR EXCELLENCE - NYC
BOM SUCESSO MARKET
AWARD FOR EXCELLENCE

INVESTOR RELATIONS AWARDS
& GOVERNANCE AWARDS 2014
**BEST PERFORMANCE
AND BEST IR**

WORLD FINANCE
MOTA-ENGIL MÉXICO
**BEST TRANSPORT
PROJECT OF THE YEAR**

PANSTWOWA INSPEKCJA
PRAZYMOTA-ENGIL CENTRAL EUROPE
SAFEST BUILDER 2013

SAP QUALITY AWARDS
2014 IBERIA
**INNOVATION AND MOBILITY:
AWARD FOR EXCELLENCE**

KPMG - MOZAMBIQUE
**BEST BUILDER AWARD
IN MOZAMBIQUE**

69
YEARS
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Efficiency recognised every year

In 2014, Mota-Engil was again honoured with national and international awards from the industry, which prove and consolidate the construction of a history of leadership, success and unquestionable reputation over the course of 69 years.

Mota-Engil. We share a vision for the future.





MOTAENGIL
SGPS, S.A.

Management Report and Consolidated Financial Statements as of 3rd Quarter of 2015

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SPAIN

Campus Tribeca
Carretera de Fuencarral
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Edificio 4 – B, nº 21
Alcobendas - Madrid
Spain

IRELAND

Enterprise & Technology Centre,
Creagh Road
Galway, Ballinasloe
Ireland

CZECH REPUBLIC

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Silver tower, 5th floor
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Zambia

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Harare
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Ambassador Hotel
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Accra – Ghana

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