

# 4<sup>th</sup> ASECAP SUSTAINABILITY FORUM

**15 December 2025**  
**Rome, Italy**



Hosted by



Organized by





# Climate risk management

## A response through business transformation

Franco Caruso

Sustainability | Brisa – Auto-estradas de Portugal |

[franco.caruso@brisa.pt](mailto:franco.caruso@brisa.pt)

# Brisa Group Corporate Snapshot

From Infrastructure to Future Mobility



**Toll Road Market Leader**


1 549 km

46% Market share


 **+3300** Employees

  **5 Countries**

 **€760m** EBITDA

 **59 Motor Vehicle** Inspection & Certification Services

 **€1bn** Operating Income

 **31 Colibri** Restaurants

 **11 US States** Infratech Deployed

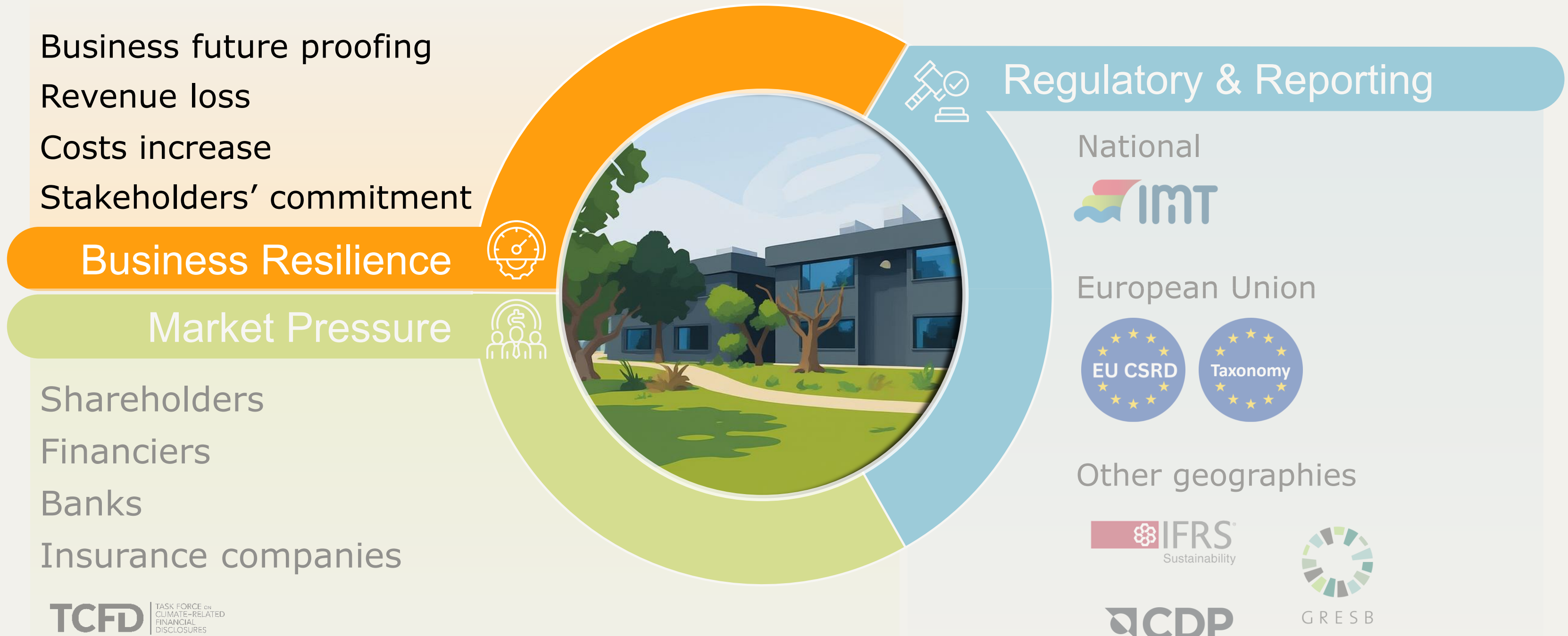
 **A3 (Moody's) A (Fitch)** BCR Rating



**Brisa Group is a leading toll road platform and mobility services provider**

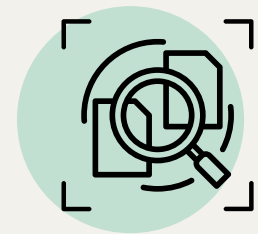
# Increasing pressure to manage and report climate risks

Sustainability as a core value & operational resilience have been the key drivers at Brisa



# Climate risks & opportunities assessment

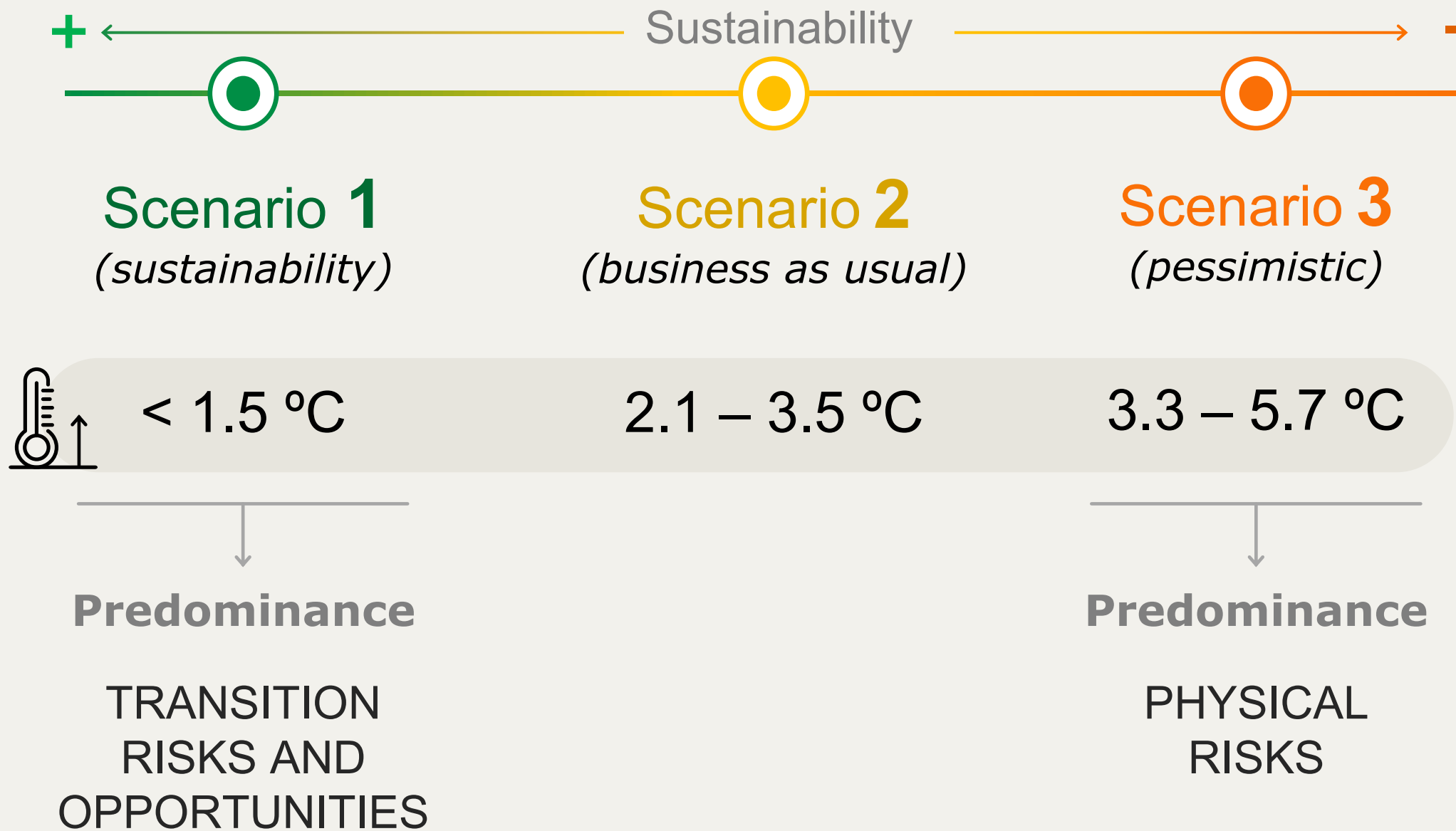
**TCFD** | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



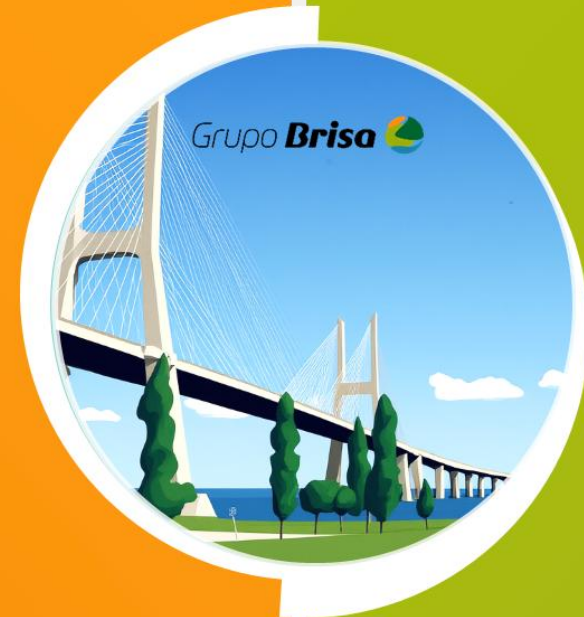
## Climate scenarios



## Time horizons



# Climate risks & opportunities applicable to Brisa Group



## RISKS

### PHYSICAL

#### ACUTE

Heat/Cold waves

Extreme winds

Extreme rainfall

Wildfires

#### CHRONIC

Temperature increase

### TRANSITION

#### POLICY & LEGAL

Non-compliance with new ESG obligations

Inclusion in the regulated carbon market

Exposure to litigation

#### MARKET

Increase in costs and raw material availability

#### TECHNOLOGY

Technological obsolescence (stranded assets)

#### REPUTATION

Stakeholder concern

## OPPORTUNITIES

### TRANSITION

#### ENERGY SOURCE

Use of renewable energy sources

Generation of carbon credits

#### PRODUCTS & SERVICES

Development of P&S aligned with the climate transition

Changes in customer behaviour

#### MARKETS

Access to new markets

Favourable variations in raw material prices

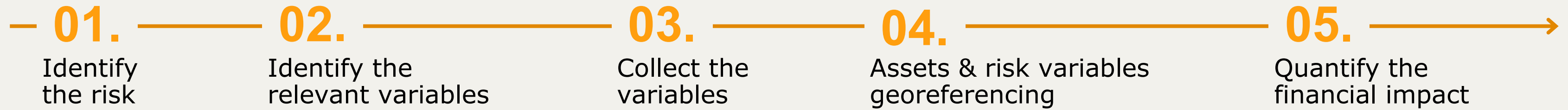
Financing opportunities

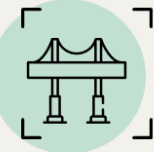



#### EFFICIENCY

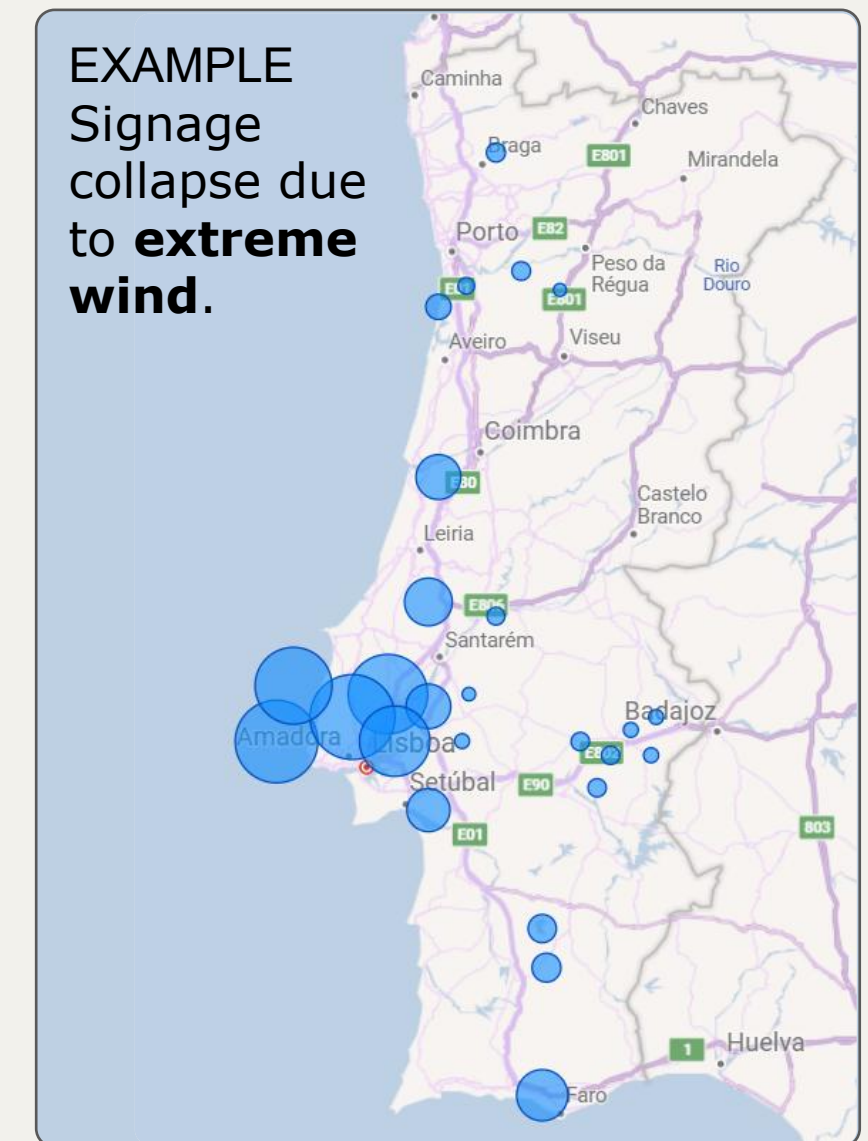
Use of circular solutions

Electrification and energy efficiency measures

# Physical risks identified by asset groups, georeferenced and quantified

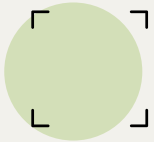



ASSET GROUPS		ACUTE				CHRONIC
		Heat/Cold Waves	Extreme winds	Extreme rainfall	Wildfires	Temperature increase
	<b>EQUIPMENT</b> (variable message signs, lighting, cameras, etc.)	✓	✓	✓	✓	
	<b>STRUCTURES</b> (gantry frames, noise barriers, viaducts, bridges, etc.)		✓		✓	
	<b>SLOPES</b>			✓	✓	
	<b>PAVEMENTS</b>	✓		✓		✓
	<b>SIGNAGE</b>		✓		✓	



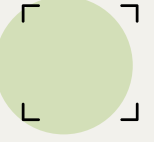
# How are we adapting? Some examples...

## Operational

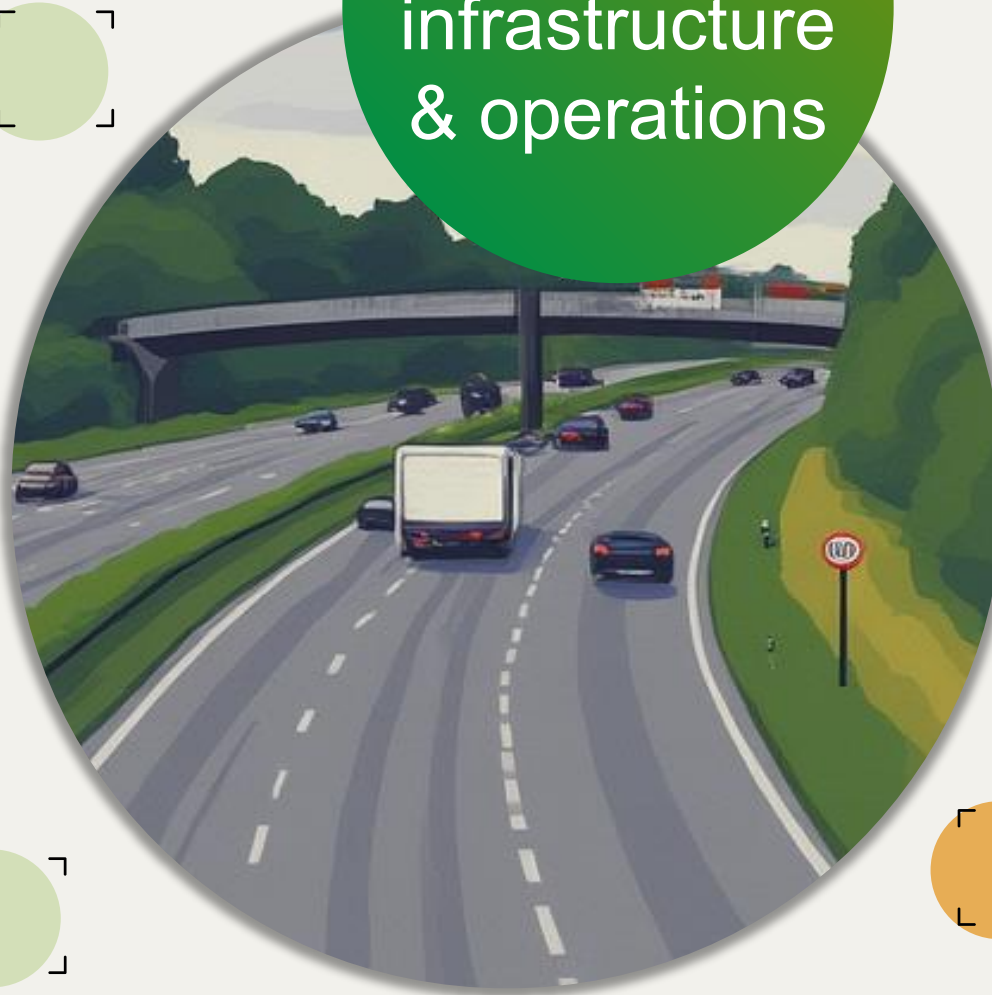
Inform customers through Variable-Message Signs alerts 

Inspecting and cleaning drainage elements 

Cutting vegetation in the critical fire season 

Critical asset inspections 

Strengthen infrastructure & operations



## Planning & Management

Create criticality maps 

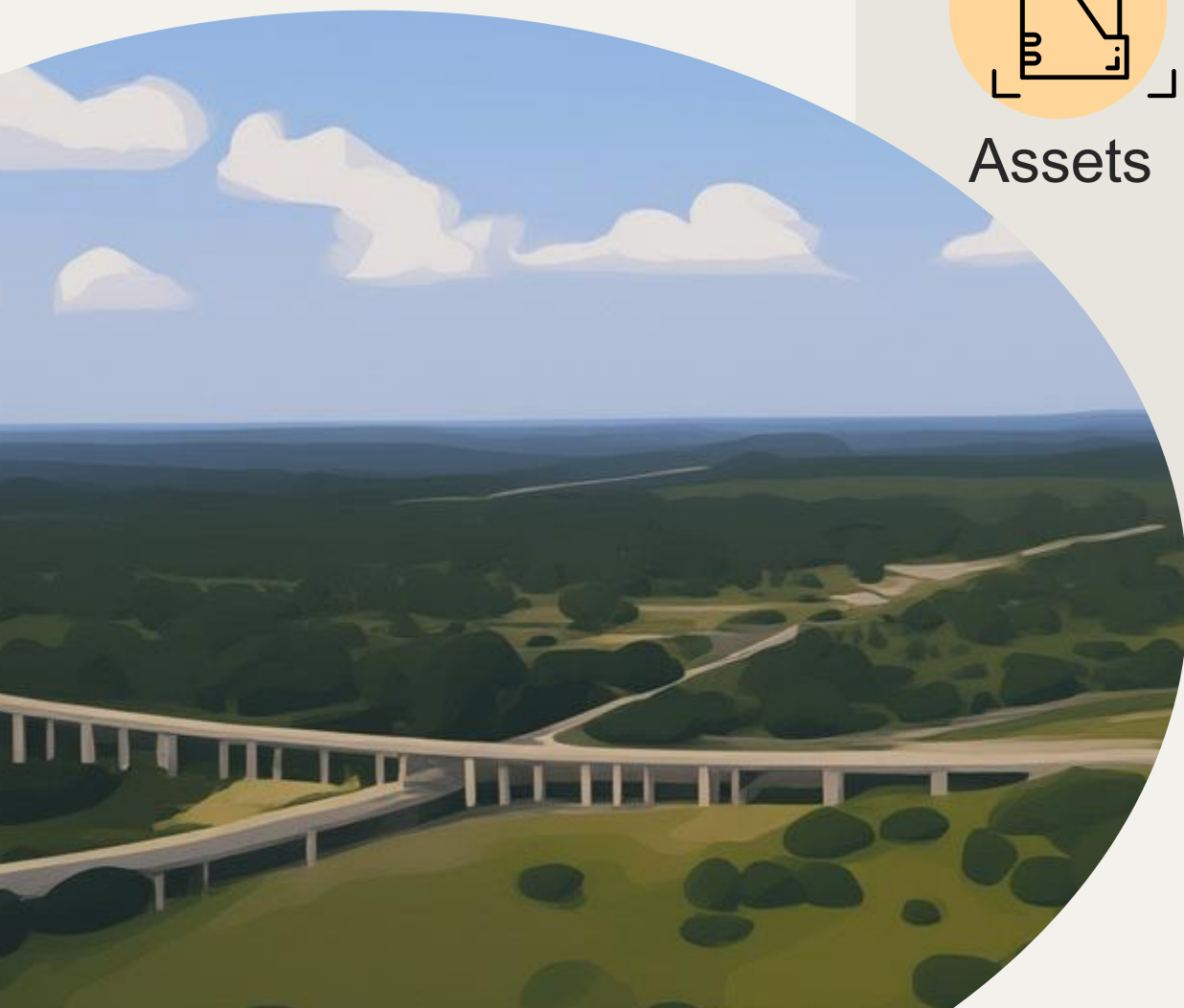
Develop contingency plans 

Establish protocols 

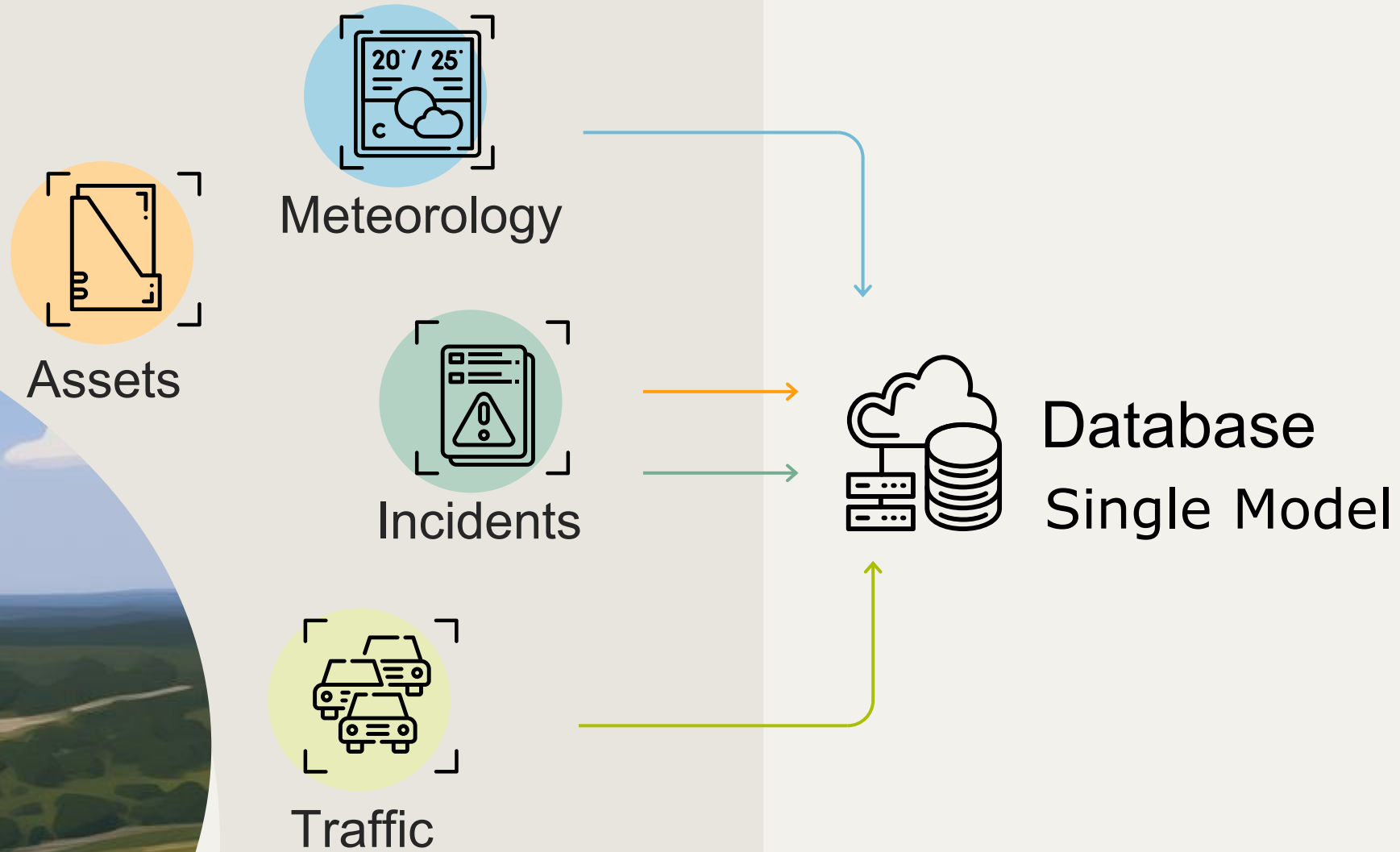
Forecast occurrences 

Insurance policies 

# Next steps: Infrastructure and Operation Resilience Plan



## Historical information



Climate adaptation today is tomorrow's resilience

# Next steps: Brisa Group's Climate Transition Plan

## Brisa Group's Climate Transition Plan

### Brisa Group's Decarbonization

*Goal: reduce and neutralize GHG emissions through operations transformation*

### Brisa Group's Adaptation

*Goal: getting fit for business with climate change*  
*New road infrastructure business models*  
*New mobility services*

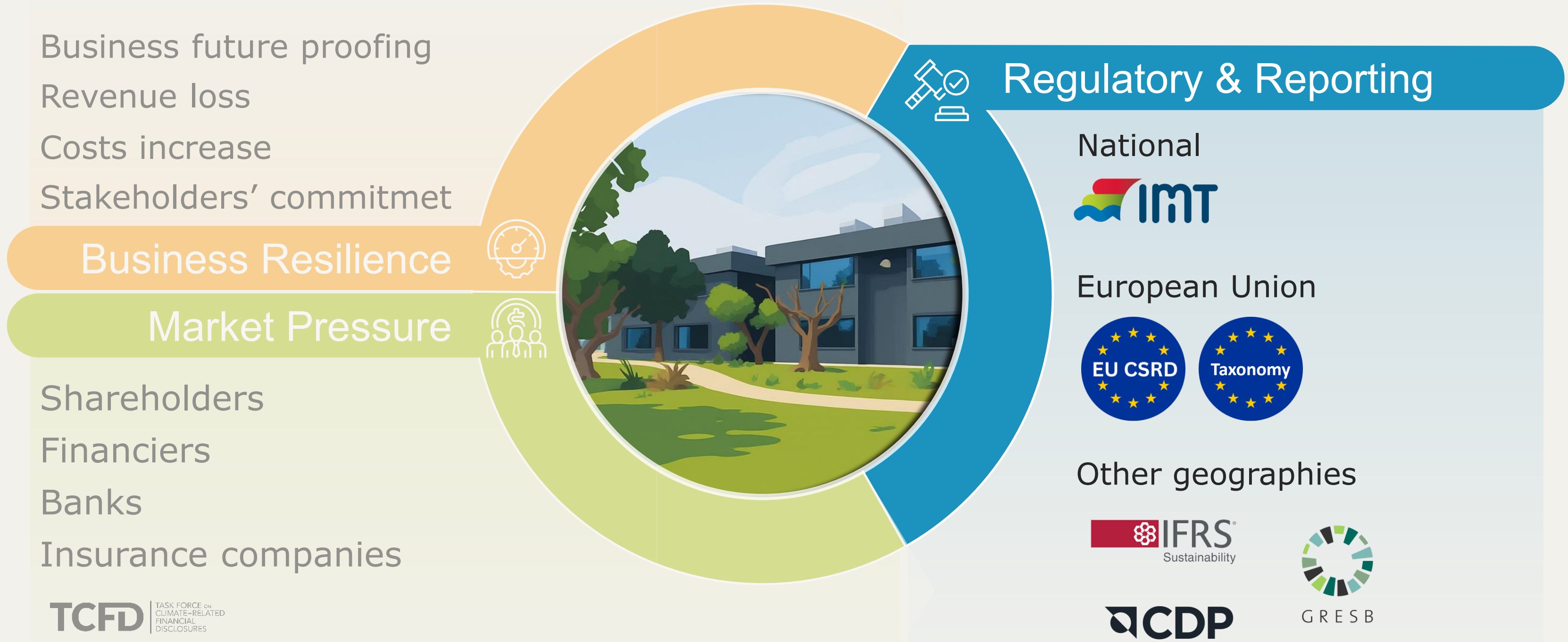
### Infrastructure and Operations Resilience Plan

*Goal: prediction and definition of short- and medium-term action plans*

**Climate change risks and opportunities assessment**



# Climate risks and opportunities assessment also supports meeting sustainability reporting requirements



# THANK YOU

Organized by



Hosted by



**4<sup>th</sup> ASECAP SUSTAINABILITY FORUM**