



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: December 10, 2013 **Status:** Final

Announcement For: **Termination**

Company Name: **Brisa–Auto–Estradas de Portugal S.A.**

Security Information	Current Information	New Information
Company:	Brisa–Auto–Estradas de Portugal S.A.	
Ticker Symbol:	BRSAY	
CUSIP:	10970P109	
Country:	Portugal	
Exchange:	OTC	
Ratio (ADR:ORD):	1 : 1	
Ordinary Ticker:	BRI PL	
DTC Eligible:	Yes	
Ordinary ISIN:	PTBRI0AM0000	
DR ISIN:	US10970P1093	
Custodian:	Citibank International PLC	

Announcement

Brisa–Auto–Estradas De Portugal – CUSIP 10970P109 – ADR Program Termination

As a result of the termination, in accordance with the Deposit Agreement, holders of ADSs were given 30 days until the Termination Date to surrender their ADSs in exchange for Shares of the Company. The ADS holders were requested to arrange for the surrender of their ADSs to the Depository prior to the Termination Date.

continued



The effective date of the termination was **October 30, 2013**.

Following the termination date, the remaining deposited securities were sold and the cash proceeds will be distributed as follows:

Gross Proceeds Cash Rate:	\$2.085543
Less Cancellation fee:	<u>(\$0.050000)</u>
Net Cash Proceeds Rate:	\$2.035543

The effective date for payment of the cash consideration is December 12, 2013.

ADR holders are advised to surrender their ADSs to Citi in order to receive the net cash payment of \$2.035543 per ADS surrendered.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.