

| Concession Rights | No of years | Termination Date |
|---|-------------|------------------|
| Lusoponte Service Areas | 33 | 2032 |
| Expo Marina | 28 | 2026 |
| Repsol Service Area – 2ª Circular | 18 | 2017 |
| Fogueteiro Service Area | 16 | 2015 |
| Portimão Marina | 60 | 2061 |
| A8 Torres Vedras (motorway) Service Area | 20 | 2021 |
| Airport Service Area | 20 | 2021 |
| Pizza Hut Setúbal | 14 | 2017 |
| Pizza Hut Foz | 10 | 2020 |
| Pizza Hut and Pasta Caffé Cais Gaia | 20 | 2024 |
| A5 Oeiras (motorway) Service Area | 12 | 2015 |
| Modivas Service Area | 28 | 2031 |
| Barcelos Service Area | 30 | 2036 |
| Guimarães Service Area | 30 | 2036 |
| Fafe Service Area | 30 | 2036 |
| Alvão Service Area | 30 | 2036 |
| Lousada (Felgueiras) Service Area | 24 | 2030 |
| Vagos Service Area | 24 | 2030 |
| Aveiro Service Area | 24 | 2030 |
| Ovar Service Area | 24 | 2030 |
| Gulpilhares Service Area | 24 | 2030 |
| Talhada (Vouzela) Service Area | 25 | 2031 |
| Viseu Service Area | 25 | 2031 |
| Paredes Service Area | 26 | 2032 |
| Maia Service Area | 26 | 2032 |

The table below summarises the consolidation differences broken down into segments:

| | Dec/11 | Dec/10 |
|----------|-------------------|-------------------|
| Portugal | 10,000,021 | 10,000,021 |
| Spain | 32,903,527 | 32,903,527 |
| Angola | 130,714 | - |
| | 43,034,262 | 42,903,548 |

On 31 December 2011 on the Spain segment the consolidation differences refer mainly to the purchase of the subsidiaries Lurca and Vidisco.

The main assumptions used in Impairment tests are detailed as follow:

| | | |
|--------------------------|-------|--------------------------|
| Perpetuity growth rate | | |
| Portugal | 3.00% | (1% real + 2% inflation) |
| Spain | 3.00% | (1% real + 2% inflation) |
| Perpetuity discount rate | | |
| Portugal | 7.40% | (1% real + 2% inflation) |
| Spain | 5.90% | (1% real + 2% inflation) |
| Discount period rate | | |
| Portugal | 9.30% | (1% real + 2% inflation) |
| Spain | 7.50% | (1% real + 2% inflation) |

The presented pre-tax discount rate was calculated on the bases of WACC (Weighted Average Cost of Capital) methodology, considering the following parameters: