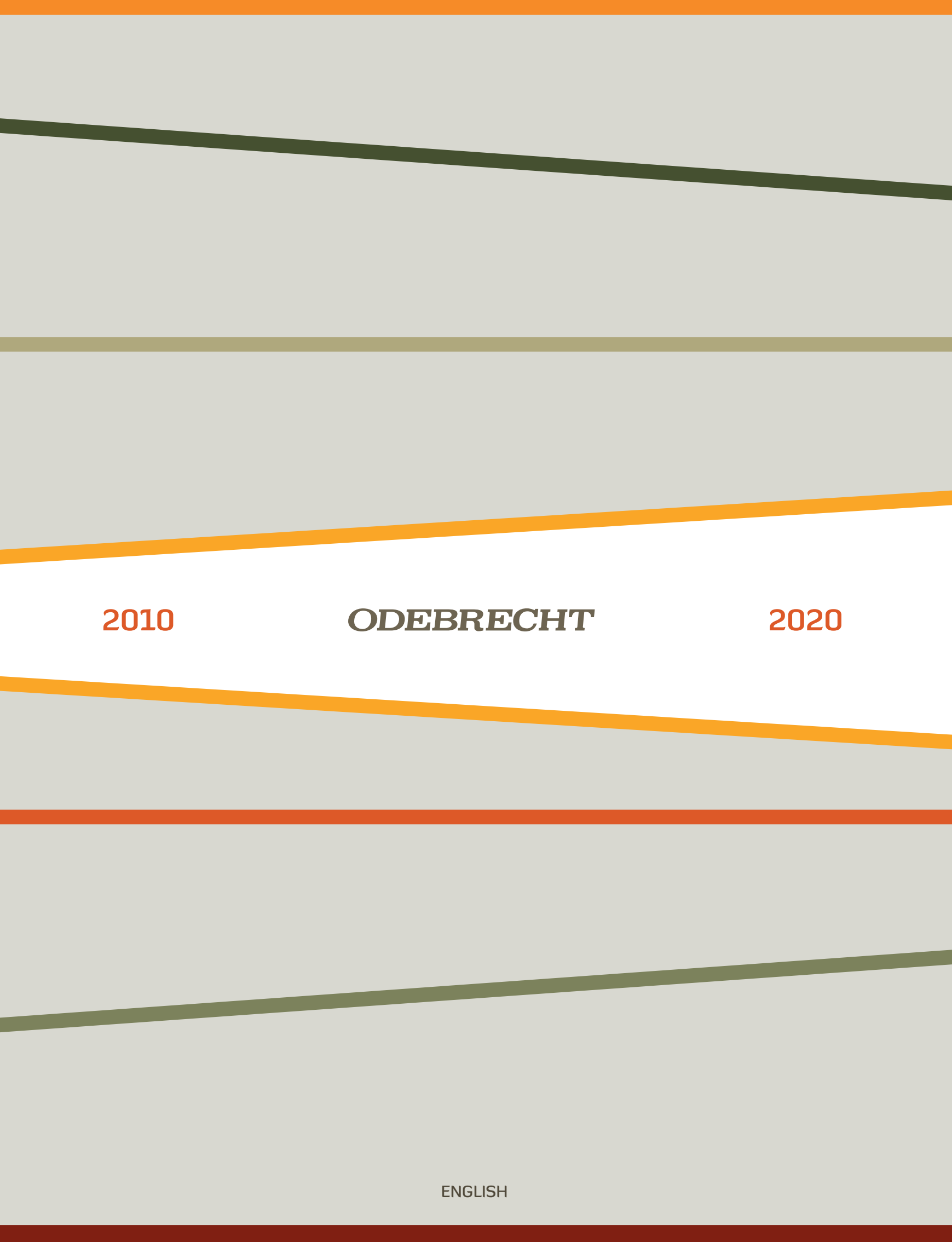




2010

ODEBRECHT

2020

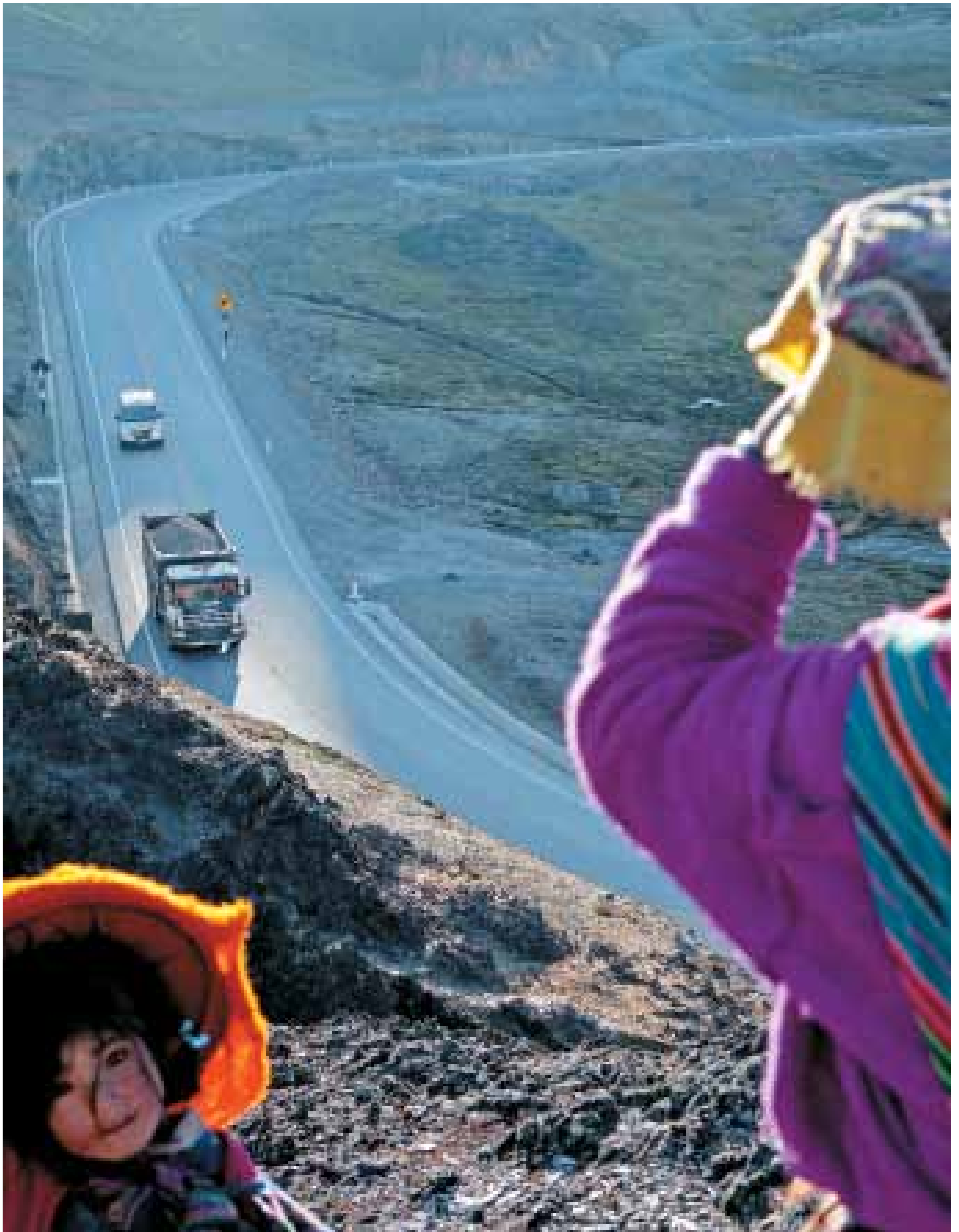


2010

ODEBRECHT

2020





IIRSA SOUTH HIGHWAY IN PERU: UNIFYING SOUTH AMERICA AND BRINGING NEW DEVELOPMENT OPPORTUNITIES FOR THE REGION

A DIGNIFIED, SUSTAINABLE LIFE FOR ALL

Welcome to the Odebrecht S.A. Annual Report for 2009.

Titled *Odebrecht 2010 – 2020*, this publication is not just a report on the previous year. It also offers our Clients, Shareholders, Investors, Members and other stakeholders a view of the future prospects taking shape for the Odebrecht Organization.

We are optimistic. The results achieved in the last decade, a consistent backlog of contracts for our companies, investments in growing our businesses, the ongoing education and training of our Members and the Vision we have outlined for 2020 provide a solid basis for believing we have a promising decade ahead.

Another factor is people's ever-astonishing capacity to renew and reinvent themselves, turning adversities into opportunities. And that is what we are seeing today on several fronts throughout the globe. Facing the challenge of finding solutions to reduce poverty, create work and income opportunities, provide access to knowledge and new technologies and preserve the environment, governments, businesses and individuals alike have stepped up in an increasingly responsible way to find realistic solutions and set contagious examples.

Odebrecht's teams are playing an active role in this drive and providing a vigorous response to the economic social and environmental challenges of our time. While supporting Clients to create more and better wealth, making their dreams come true, or by promoting development in all the communities in which we operate through programs that create new conditions for work, health, education and culture, our teams fulfill their entrepreneurial task. This is our contribution to achieving a dignified and sustainable life for all.



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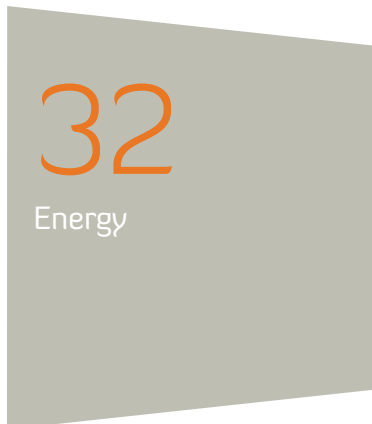
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WHO WE ARE

THE ODEBRECHT ORGANIZATION

Odebrecht is an organization of Brazilian origin with diversified business and global operations. Our subsidiaries provide services and manufacture products for Clients around the world.

Since the Odebrecht Organization's foundation in 1944, our Members have been guided by the organization's culture and philosophy, based on humanistic values that are consolidated as the Odebrecht Entrepreneurial Technology (TEO).

As part of our corporate responsibilities, while serving our Clients and the communities in which we operate, our teams contribute to build economically prosperous, socially equitable, environmentally sustainable, politically participatory and culturally rich communities and countries.

HOLDING COMPANY

Odebrecht S.A.

Responsible for providing the Organization's strategic direction and for maintaining cultural and philosophical unity, Odebrecht S.A. seeks to improve entrepreneurship while furthering people's development and enhancing the businesses, offering political and strategic support to all Odebrecht subsidiaries.

ODEBRECHT ENTREPRENEURIAL TECHNOLOGY (TEO)

A philosophy of life centered on education and work, TEO offers the ethical, moral and conceptual touchstones for Odebrecht Organization Members. It values human beings' strengths, particularly the willingness to serve others, the ability and desire to develop, and the drive to surpass previous results.

Its core principles and concepts – including trust in people, decentralization and productive reinvestment of the financial results – enable the Organization to work with a common strategic direction, unified thinking and coherent behavior. Wherever they may be on the planet, Odebrecht Members follow the same path.

BUSINESSES



ENERGY Odebrecht Energia

Engineering, construction and management of power projects.



INDUSTRIAL ENGINEERING Odebrecht Engenharia Industrial

Engineering, procurement, construction, and industrial integration services for Clients in the oil & gas, mining, steel mills, petrochemical, fertilizer, metalworking and pulp & paper industries in Brazil and worldwide.



INFRASTRUCTURE Odebrecht Infraestrutura

Engineering and construction services and investments in the following areas: transportation (light rail/metros, roadways, railways, ports, airports, maritime facilities, and others), mining projects, sanitation, sports arenas, irrigation and logistics.



LATIN AMERICA AND ANGOLA Odebrecht América Latina e Angola

Engineering and construction services and investments in Latin American countries and Angola.



VENEZUELA Odebrecht Venezuela

Engineering and construction services and investments in Venezuela.



INTERNATIONAL Odebrecht International

Engineering and construction services in the Middle East, Africa, the United States and Portugal.



OIL & GAS Odebrecht Oil & Gas

Integrated services for the oil & gas industry and offshore platform operations.



REAL ESTATE DEVELOPMENTS Odebrecht Realizações Imobiliárias S.A.

Development of residential, corporate, commercial and tourism real estate ventures.



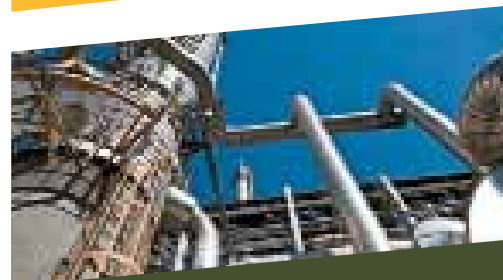
ENVIRONMENTAL ENGINEERING Foz do Brasil S.A.

Water supply and treatment of sewage and industrial waste management.



ETHANOL & SUGAR ETH Bioenergy Inc.

Production of ethanol, sugar and power generation from sugarcane.



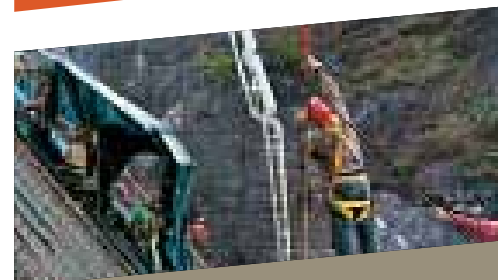
CHEMICALS AND PETROCHEMICALS Braskem S.A.

Integrated production of upstream basic petrochemicals (ethylene, polypropylene, chlorine, and others) and downstream petrochemical products (thermoplastic resins).



HOLDINGS AND INVESTMENTS Odebrecht Participações e Investimentos Ltda.

Investments in Public-Private Partnerships and holdings in infrastructure concessions in Latin America and Portugal, with a focus on the transportation and logistics sectors.



SUPPORT COMPANY Odebrecht Administradora e Corretora de Seguros Ltda.

The Organization's captive brokerage protects Odebrecht's assets by identifying, mitigating and managing risks.



SUPPORT ENTITY Odeprev Odebrecht Previdência

Supplementary pensions for Odebrecht Organization Members.



SOCIAL ACTION Odebrecht Foundation

Educating and preparing young people for life through work on the basis of values while developing sustainable supply chains.

BY 2020, ODEBRECHT WILL BE
A GLOBAL ORGANIZATION OF
BRAZILIAN ORIGIN THAT IS PRESENT
IN OVER 30 COUNTRIES WITH A
UNIFIED CULTURE BASED ON THE
VALUES AND PRINCIPLES OF THE
ODEBRECHT ENTREPRENEURIAL
TECHNOLOGY (TEO).

An excerpt from the VISION FOR 2020 developed in 2009, which sums up the Odebrecht Organization's objectives for the decade.

MESSAGE FROM THE CHAIRMAN OF THE BOARD

The year 2009 was unique in the history of our organization.

Internally, we consolidated another planned succession cycle. Externally, a severe financial crisis caused primarily by greed and speculation led to the worst possible forecast at the beginning of the year. Economists sounded the dire warning that all countries would suffer its effects to a greater or lesser extent, around the globe.

But at Odebrecht we are driven by the belief that the future is built on the present through daily effort and persistence, not by speculating on derivatives and other sophisticated and ephemeral investments. We are also aware that the risks we take must be viewed as inherent to our businesses – risks that, as entrepreneurs, we must deal with and mitigate to get bigger and better results.

Therefore, when we take stock of the past year, we can confirm that we have achieved some of the best performance in our history. Measured by any indicator, this is true for all our fields of operations.

The solid basis of tangible and intangible assets established in the past was essential for this to happen, just as future results will be anchored on the foundations we are laying today.

In 1950, six years after its founding, Odebrecht was a small construction firm that was struggling to survive in the state

of Bahia's limited local market. By the 1960s, the company was beginning to diversify into different engineering and construction specialties and had started working in several states in the Brazilian Northeast.

In the 1970s, already replenished with a new generation of entrepreneurs, the Organization expanded its activities to the central-south of Brazil, and by the end of that decade, it had taken the first strides towards the international expansion of its businesses.

By 1990, more than half its revenues came from other countries, and a significant portion was derived from its investments in petrochemicals, oil drilling, road concessions and other businesses. Then, in 2000, having internationalized and diversified its operations, the Odebrecht Organization established its highly audacious Vision for 2010 and achieved it ahead of schedule.

Now, we are witnessing the beginning of a new phase under the leadership of the generation that built the Organization's Vision for 2020. The challenges we face include being present in over 30 countries by the end of the decade, having highly diverse Members, in terms of nationality and gender, all of whom will be imbued with the same corporate culture; and becoming a source of pride for our local communities by contributing to their sustainable development.



2010

EMÍLIO ODEBRECHT

I am convinced that we will also achieve the Organization's Vision for 2020 thanks to the creativity, competence, commitment and motivation of our new Leaders.

We will become an organization of a different magnitude, which is number one in numerous businesses in different sectors around the globe. However, the central focus must always be the self-sustainability of each of those businesses, as well as the synergy among them.

The foundation that is our springboard today is much stronger than in the past, and harmonious coexistence among the three generations that make up our organization has been increasingly fruitful. The preparedness and enthusiasm of youth and the experience and maturity of seasoned veterans are the perfect combination for extending our reach even farther.

But while following this path toward the future, we must pay close attention to three concepts that should guide our thinking and actions.

The first is Sustainability. This subject has definitively entered the agenda of all responsible organizations, be they corporate, governmental or other types of institutions. We have a clear and ongoing commitment to sustainability, which is understood as a multidimensional value – economic, environmental, social, cultural and political.

This is more than a response to the demands of the modern world. It is a way of being that has become inherent to companies that aspire to being competitive, wherever they are.

The second has to do with Cultural Unity. Preserving it is the prerequisite for enhancing our corporate identity and team spirit through the application of the Odebrecht Entrepreneurial Technology (TEO), and we are aware that this will require everyone's commitment to the success of each individual and the Organization as a whole, arising mainly from the cultivation of healthy personal relationships based on interaction and dialogue.

The third is the Practice of Leadership. The achievement of a leading position in the segments in which we operate imposes the responsibility to maintain it through entrepreneurial maturity, business flexibility, humility and simplicity.

This means enhancing leadership with the spirit of cooperation – always sharing, dividing up when necessary, and bowing out when inevitable.

The results achieved in 2009, the expertise of the new generation of entrepreneurs and the solidity of the Odebrecht culture confirm the consistency of our entrepreneurship as we continue on the path of Survival, Growth and Perpetuity.

2020



We have a clear and ongoing commitment to sustainability that is more than a response to the demands of the modern world. It is a way of being that has become inherent to companies that want to be competitive.



MESSAGE FROM THE PRESIDENT AND CEO

In 2009, Odebrecht experienced a year of growth, diversification and structural transformations.

Confronted with economic turmoil in the early months of the year, we responded with optimism, courage and the certainty that every crisis is synonymous with opportunity. Instead of retracting our operations, we invested in major infrastructure projects in Brazil and other countries. In fact, Odebrecht invested more in 2009 than any previous year: a total of USD 3.1 billion. And over the next three years, we expect to invest another USD 15 billion. Few private-sector companies have invested such massive resources in such a short period in the production process, which generates work opportunities, income and wealth for society.

Our results for the year showed the consolidation of a growth cycle that we have maintained throughout the decade (2000-2009). In 2000 we faced a loss of USD 51 million, but in 2009 we reported a net profit of USD 910 million (before profit sharing). The backlog of our service subsidiaries soared from USD 3 billion in 2000 to USD 20.4 billion in 2009.

Increased confidence has also been decisive, not only from our Clients but also our partners, who in recent years have contributed USD 2.0 billion to Odebrecht-led businesses.

Our teams have kept pace with this intense rate of growth: in 2000 they numbered 21,000 people (73% in Brazil and 27% worldwide) and by 2009, that figure had risen to 87,000 (51% in Brazil and 49% in other countries), a direct reflection of our growing international presence.

Continuing our focus on this decade, in 2000, the Organization had two business areas. By 2009, there were 12. All of them are growing through their respective leading companies. The highlights of 2009 included:

- our performance on infrastructure projects in 18 countries around the world, to which we added Colombia, where we won the USD 2.5-billion concession to build a section of the Ruta del Sol, a 1,000-km highway that will link Bogotá to the Caribbean coast;
- changing our performance in various sectors and countries, where we intensified our role as investors (in addition to builders and managers), similar to what we were already doing on the Santo Antônio hydropower plant project on the Madeira River in Rondônia, Brazil, and in public-private concessions and other projects in Peru;
- the acquisition of Quattor in partnership with Petrobras (completed in January 2010), when we took the final step towards creating the largest petrochemical company in the Americas;

2010

MARCELO BAHIA ODEBRECHT



- consolidating our sanitation business assets and projects under Foz do Brasil, a company created in 2009, in partnership with the FGTS Investment Fund;
- the official opening of three new ETH Bioenergy units, which increased that company's total sugarcane milling capacity to 13.5 million metric tons; the company also began negotiations to partner up with Brenco to form the world's largest ethanol producer by 2012.

We are looking to the future with confidence and the optimism that has always been a hallmark of our entrepreneurial operations. Our Vision for 2020, which we developed in 2009 to show where and what we want to be in ten years' time, is an expression of that confident outlook. Its main points are reflected in the statements of our Entrepreneurial Leaders (CEOs) found throughout this report.

Linked to the growth projected for 2020 are two basic commitments:

- to social development, through the projects we undertake for our Clients (such as the Federal Government's My Home, My Life program, which is building housing for families earning up to 10 times the monthly minimum wage in Brazil), and those we are carrying out on our own initia-

tive in the communities where we operate (in 2009, over 500,000 people benefited from these projects);

- and to environmental protection, seeking to reduce our operations' carbon footprint and prevent, mitigate and repair any negative impacts of the work we do, while taking care to streamline consumption of natural resources and produce green, clean energy.

The major changes we are experiencing and will continue to see over the next decade will take place on the same basis on which we have worked for 66 years: the core values and principles of the Odebrecht Entrepreneurial Technology, which underscores confidence in people's ability to develop through work and the spirit of serving others with a modest, down-to-earth attitude.

By 2020 we will be bigger, but we will still be ourselves: knowledgeable people who can make things happen and create businesses that induce sustainable development wherever we are present.

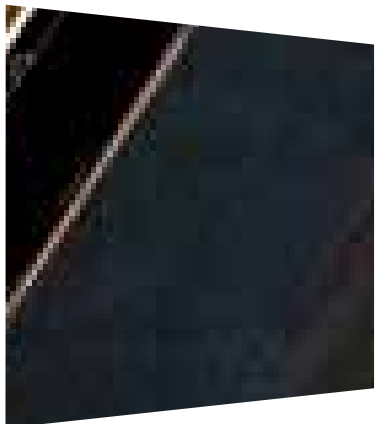
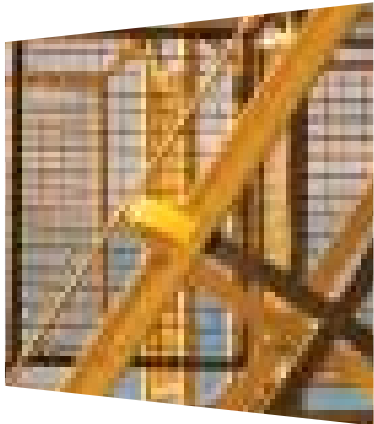
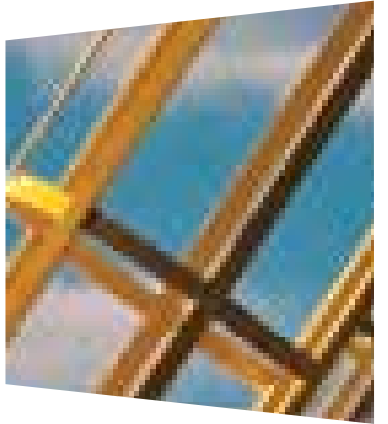
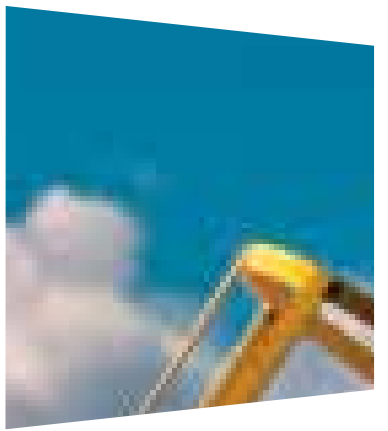
Through decentralized operations, with educational leaders at the head of small firms, our teams will continue to share our Clients' dreams, giving them the solutions they need with maximum productivity at the lowest price in the shortest time to make their dreams come true.

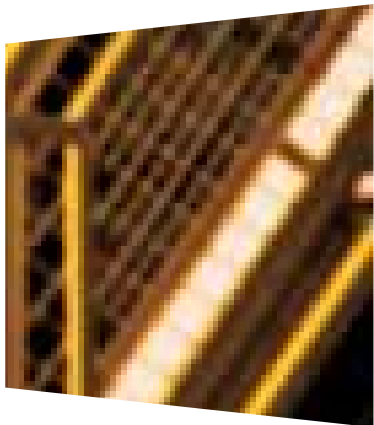
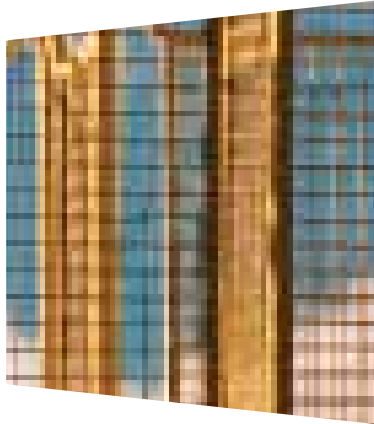
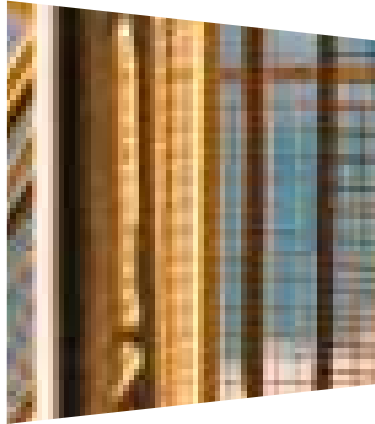
2020



Odebrecht invested more in 2009 than any previous year: a total of USD 3.1 billion. And over the next three years, we expect to invest another USD 15 billion.







2009 INDICATORS

► Financial Indicators*

	Millions of BRL	Millions of USD
Gross Revenue	40,640	23,340
EBITDA	4,247	2,439
Net Profit	1,122	644
Total Assets	46,190	26,528
Odebrecht S.A. Shareholder's Equity	2,748	1,578
Odebrecht S.A. Shareholder's Equity (including minority shareholders)	6,281	3,607

Gross Revenue 2005-2009 (in millions)

Year	2005	2006	2007	2008	2009
Gross Revenue (BRL)	23,436	24,031	31,380	40,954	40,640
Gross Revenue (USD)	10,012 [1 USD = BRL 2.3407]	11,278 [1 USD = BRL 2.1308]	17,716 [1 USD = BRL 1.7713]	17,524 [1 USD = BRL 2.337]	23,340 [1 USD = BRL 1.7412]

Value Added Statement

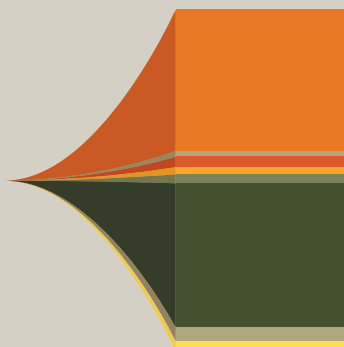
	Millions of BRL	Millions of USD
Revenue	41,534	23,854
(-) Sales Revenue	40,640	23,340
(+) Other Revenue, Net	955	549
(-) Allowance for Loan Losses	61	35
(-) Payment of Third Parties (Inputs and Services Purchased)	29,899	17,171
(=) Gross Value Added	11,635	6,682
(-) Depreciation and Amortization	1,918	1,101
(+) Value Added Transferred	1,592	914
(=) Value Added for Distribution	11,310	6,495
Compensation for Work (Members)	4,995	2,869
Governments (Taxes)	3,521	2,022
Lenders (Interest on Loans)	1,129	648
Return on Equity (Shareholders)	1,665	956
Value Added Distributed	11,310	6,495

* Exchange rate for 2009: 1 USD = BRL 1.7412

2010

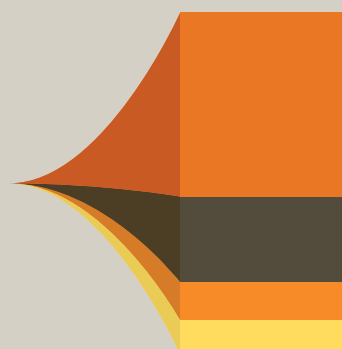
Composition of Gross Revenue (in Millions)

PER BUSINESS



- ▶ Engineering & Construction BRL 18,721 | USD 10,752
- ▶ Oil & Gas BRL 62 | USD 36
- ▶ Real Estate Developments BRL 411 | USD 236
- ▶ Environmental Engineering BRL 275 | USD 158
- ▶ Ethanol & Sugar BRL 334 | USD 192
- ▶ Chemicals & Petrochemicals BRL 19,466 | USD 11,180
- ▶ Investments & Holdings BRL 873 | USD 501
- ▶ Odebrecht S.A. & other BRL 498 | USD 286

PER GEOGRAPHIC AREA



- ▶ Brazil BRL 22,104 R\$ | USD 12,695
- ▶ South & Central America and Caribbean BRL 10,100 | USD 5,800
- ▶ Africa BRL 4,226 | USD 2,427
- ▶ North America, Asia/Middle East and Europe BRL 4,210 | USD 2,418

Total assets (in millions / at 31.12.2009)



In December 2009, Moody's, one of the world's top rating agencies, classified Odebrecht (Construtora Norberto Odebrecht S.A.) as "investment grade" on a global scale. This classification recognizes the company's financial solidity, based on a policy of constant risk mitigation and good debt and liquidity protection.

2020

“

We are looking to the future with confidence and the optimism that has always been a hallmark of our entrepreneurial operations. Our Vision for 2020, which shows where and what we want to be in ten years' time, is an expression of that confident outlook.

MARCELO BAHIA ODEBRECHT

”

► Insurance & Bonds

Organization companies have the support of a captive brokerage, Odebrecht Administradora e Corretora de Seguros Ltda., which stewards their tangible and intangible assets by:

- identifying, mitigating and entrepreneuring risks;
- making lines of surety bonds and insurance coverage available;
- creating integrated solutions for projects and businesses.

BONDS

The Organization's captive brokerage maintains long-term relations with the global insurance market, particularly in the area of surety bonds. It has operated an international line of insurance and bonds for 20 years, placing over **USD 19.2 billion** in surety bonds without a single claim.

INSURANCE & BOND COVERAGE

(at December 31, 2009)

Odebrecht Organization

- **USD 35.1 billion** in risk insurance and other
- **USD 18.4 billion** in asset insurance and other
- **USD 7.3 billion** in surety bonds



WORKS AT TRIPOLI AIRPORT IN LIBYA

► Exports of Goods and Services

SERVICE EXPORTS

Odebrecht is one of Brazil's leading service exporters. The Organization's subsidiaries' extensive background, the quality of their relationships with local communities, and their ability to develop project financing solutions for major ventures have enabled them to take part in projects that drive sustainable development in the countries where they are active.

Engineering & Construction Services

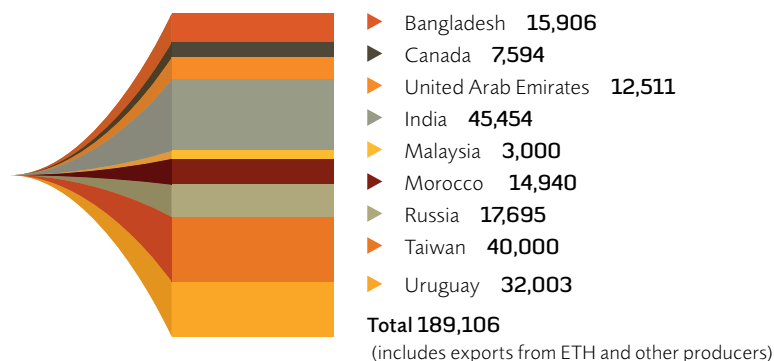
- Foreign exchange generated for Brazil: **USD 1.56 BILLION***
 - Exports of Goods: **USD 492 MILLION**
 - Exports of Services: **USD 1.07 BILLION**
- Number of items exported **91,272**
- Work opportunities directly and indirectly created in Brazil **313,306**
- 2,874** Brazilian companies supplied goods and services to Odebrecht projects in other countries:
 - 1,330** suppliers of goods (40% small and medium-sized firms)
 - 1,544** suppliers of services (90% small and medium-sized companies)
- Containers exported in 2009: **6,878 TEUs****

* Exports from Brazil; not including services provided in other countries.

** 1 TEU (Twenty-Foot Equivalent Unit) equals one 20-foot container.

EXPORTS OF GOODS

Sugar Exports (in metric tons)

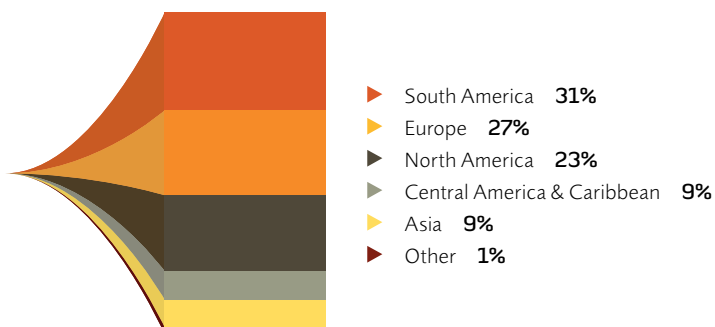


Exports of thermoplastic resins and basic petrochemicals

Year	USD million	% of Gross Revenue
2008	2,266	22
2009	2,106	27

In 2009, Braskem exported products to 65 countries. Although export volumes of plastic resins and basic petrochemicals, increased (respectively 67% and 29% between the two periods), the sharp fall in international prices and the devaluation of the US dollar affected the financial results of the company's exports.

Destinations



► Sustainability Policy

Sustainable development is at the root of the Odebrecht Entrepreneurial Technology and the heart of Odebrecht Organization Members' activities. The adoption of sustainable business practices can improve people's living conditions, reduce environmental impacts and adapt projects to local realities, enhancing their benefits, encouraging local production and reducing consumption of natural resources, especially non-renewables.

SOCIAL, ENVIRONMENTAL AND CULTURAL PROGRAMS IN 2009*

	Brazil	Worldwide	Total
Programs	262	155	417
Num. of Beneficiaries	314,145	132,734	446,879
Communities Involved	346	342	688
Partner Organizations	286	144	430
Investments (USD)**	29.2 mn	3.2 mn	32.4 mn

* Carried out by business area companies.

**Investments in other countries converted into BRL at the rate of 1 USD = BRL 1.7412 (Dec 09).

ODEBRECHT FOUNDATION PROGRAMS IN 2009

Direct Beneficiaries	19,623
Indirect Beneficiaries	96,902
Communities Involved*	179
Institutions aided**	15
Partner Organizations	22
Investments (USD)***	16.1 million

*Located in 11 counties in the Southern Bahia Lowlands and seven adjacent counties.

**OSCIPS (Civil Society Organizations of Public Interest) and Cooperatives.

***The amount invested by the Odebrecht Foundation. Added to the USD 16.7 million contributed by partners, they total USD 32.8 million.



ODEBRECHT SUBSIDIARIES CONTRIBUTE TO:

Economic development

Creating wealth for Clients, Shareholders, their local Communities and Odebrecht Members.

Social development

Directly and indirectly creating work and income opportunities for members of the Communities where they are active.

Environmental preservation

Through the rational use of natural resources, employing clean technologies and consuming renewable resources, restoring degraded environments, reducing waste and mitigating impacts caused by their operations.

Cultural diversity

Encouraging people of varied backgrounds, ethnicities, sexual orientations and religions to join the Organization, and respecting their customs and lifestyles.

Political engagement

The formulation of public policies aimed at bolstering sustainable development.

IN BRAZIL

IN BRAZIL

- ▶ Clarival do Prado Valladares Prize in Brazilian History

PIAUI

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Organizing support for Cocal flood victims

MARANHÃO

- ▶ Multipliers of good environmental practices: grooming members working on Vale projects to get involved in environmental causes
- ▶ Odebrecht in the family: civic and environmental education for children aged 7 to 9

PARÁ

- ▶ Reading Club: for company Members working on the Salobo Project
- ▶ Window of Opportunity, in partnership with the Vale: professional technical education courses given by professionals from the Salobo Project

RONDÔNIA

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Acreditar Junior Program
- ▶ Inventory of greenhouse gas emissions generated by the construction of the Santo Antônio hydropower plant
- ▶ Program to Combat Malaria and Dengue

MATO GROSSO

- ▶ Plan for the Restoration of Degraded Areas, planting 24,000 native Amazon plants in the vicinity of the Dardanelos hydropower plant
- ▶ Teacher training – basic education level

GOIÁS

- ▶ "Qualificar" Program: professional education for industrial workers in communities where ETH is active

MATO GROSSO DO SUL

- ▶ Program to Restore Riparian Forests in Rio Brilhante
- ▶ "Qualificar" Program: professional education for industrial workers in communities where ETH is active
- ▶ Young Sprouts: school reinforcement for students aged 4 to 16 in Rio Brilhante

RIO GRANDE DO SUL

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Braskem Frontiers of Thinking Program
- ▶ Braskem On Stage Awards
- ▶ Environmental Education program for communities near the works in the Port of Rio Grande
- ▶ Environmental Protection Park, Triunfo
- ▶ Support for 13th National Literature Day, Passo Fundo

PARANÁ

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Hit the Net Program: digital inclusion for workers and community members

ALAGOAS

- ▶ Green Belt program to restore Atlantic Forest
- ▶ Lagoa Viva (Living Lagoon) Environmental Education Program in 26 counties

PERNAMBUCO

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Classroom Project: basic education for company Members in the Pirapama joint venture
- ▶ Environmental Education – workshops for communities in the vicinity of the Reserva do Paiva development
- ▶ Seedling nursery growing over 70,000 plant species
- ▶ Support for the Cabo de Santo Agostinho Association of Potters and Artisans

ESPÍRITO SANTO

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Boosting Research: university competition on the Itapemirim River Basin
- ▶ Cozinha Brasil professional education for cooks, in partnership with Sesi
- ▶ Good Friends Program: volunteer work by company Members at the Association of Recyclable Materials Collectors in Vitória
- ▶ Good Practices: raising awareness of basic sanitation in 25 schools in Cachoeiro do Itapemirim
- ▶ Hit the Net Program: digital inclusion for workers and community members
- ▶ Program to Include Disabled Persons in the Workforce
- ▶ "Rio Vida Reflorescer" environmental program in the vicinity of the Itapemirim River
- ▶ Social Tariff Program: free water and sewer services in Cachoeiro do Itapemirim
- ▶ Young Apprentice program, in partnership with the Salesian Center for Young Workers

MINAS GERAIS

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Artist's Curves Project: music, dance, art and history lessons for children in low-income communities
- ▶ Hit the Net Program: digital inclusion for workers and community members
- ▶ School Stewards: environmental preservation and public health programs involving 4,000 public school students

BAHIA

- ▶ Braskem Frontiers of Thinking Program
- ▶ Braskem Theater Award
- ▶ Compassionate Farming for family farms and Weaving Partnerships for cooperatives of weavers in São Roque do Paraguaçu
- ▶ Extension course in environmental sanitation for public school teachers
- ▶ Forest Factory: reforestation on the North Coast
- ▶ Hit the Net Program: digital inclusion for workers and community members
- ▶ Promising Youth: professional education of youths from the Bate Facho community in Salvador
- ▶ Reforestation of Pituçu Park
- ▶ Civil Rights and Citizenship Institute
- ▶ Selective trash collection in communities near the Camaçari Complex
- ▶ Support for Institute for Sustainable Development in the Southern Bahia Lowlands
- ▶ Support for Land Conservation Organization
- ▶ Support for Cassava, Aquafarming, Piassava and Hearts-of-Palm supply chains in the Southern Bahia Lowlands
- ▶ Support for Stewardship Association for the Pratigi Environmental Protection Area (APA)
- ▶ Support for the Castro Alves Theater
- ▶ Support for the Presidente Tancredo Neves Rural Family House, the Sea Family House, the Agroforestry Family House, the Igrapiúna Rural Family House and Youth House
- ▶ TOPA (Everyone for Literacy) program in São Roque do Paraguaçu

RIO DE JANEIRO

- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Better Rio Education Program
- ▶ Controlling water quality at six sewage collection points on Costa Azul Beach in Rio das Ostras
- ▶ Hit the Net Program: digital inclusion for workers and community members
- ▶ Responsible Parenting Program: helping restore and unite families
- ▶ Schools in Action: recreational and professional education activities for youth in low-income communities in Macaé
- ▶ Support for Municipal Board for the Rights of Children and Adolescents in Macaé
- ▶ Support for Recicla (Recycle) NGO
- ▶ Support for the Municipal Conference on Public Safety and Citizenship

SÃO PAULO

- ▶ "Verde Um Pontal Legal" Project: restoring the legal reserve at the Laudenor dos Santos Settlement
- ▶ Acreditar (Believe) Professional Qualification Program
- ▶ Brazil Grand Prix: recycling all waste produced by the event to make the trophies
- ▶ Conservation and protection of springs near the Rodoanel beltway
- ▶ Green Barrier for the Capivari sewage treatment facility: 739 seedlings planted
- ▶ Literacy for Members of the Arcosul Joint Venture and Santos Outfall project
- ▶ "Look Alive – Oil and Water Don't Mix": environmental education for elementary school students in Rio Claro
- ▶ Open Doors Program: school visits to water and sewage treatment plants in Limeira and environmental lectures
- ▶ Professional education in bricklaying and carpentry for company Members
- ▶ "Qualificar" Program: professional education for industrial workers in communities where ETH is active
- ▶ Restoring degraded areas and preventing forest fires at the Mico-Leão Preto (Black Lion Tamarin) Ecological Station in Pontal do Paranapanema
- ▶ Support for the following cultural institutions: Maria Luisa and Oscar Americano Foundation and Sérgio Motta Institute
- ▶ Support for Vó Nina State School in Teodoro Sampaio

WORLDWIDE

UNITED STATES

- ▶ LEED (Leadership in Energy and Environmental Design) certification for sustainable building construction
- ▶ Retrieval, restoration and installation in Miami Airport of two murals by the artist Carybé, which used to hang in JFK Airport in New York City
- ▶ The Poets: helping students succeed in school in Miami, Florida

PANAMA

- ▶ Environmental Education: sorting waste at the Dos Mares hydropower plant jobsite, recycling and selling materials, and using the funds raised to refurbish local schools.
- ▶ Helping provide infrastructure for 10 farm schools
- ▶ Increasing safety and rehabilitating communities' local roadways
- ▶ Restoration of Guala and el Valle Church
- ▶ Support for technical and professional education at the Instituto Nacional de Formación Profesional y Capacitación para el Desarrollo Humano (INADEH)
- ▶ Treated water and facilities for the Gualaca and Las Lomas health center

MEXICO

- ▶ Environmental education in schools in the vicinity of the Michoacan Farm Irrigation project
- ▶ Sustainable Farming Development Center (CEDAS)

DOMINICAN REPUBLIC

- ▶ Carbon credit program for Palomino hydropower plant project
- ▶ Construction of water supply system and housing
- ▶ "Reduce, Recycle and Reuse" environmental education program
- ▶ "Visión 2020: Educando para el Futuro": environmental education programs for communities in the vicinity of the Palomino hydropower plant project

PORTUGAL

- ▶ EPIS -Business Leaders for Social Inclusion: combating school failure and promoting entrepreneurship through the prevention and overcoming of risk factors
- ▶ Learning Entrepreneurship: financial and economic education programs for young people
- ▶ Monitoring the Iberian wolf (*Canis Lupus*) population at the Baixo Sabor hydropower plant project
- ▶ Participation in grant agreements between the Ministry of Culture, business associations and businesses for the restoration of Portuguese historic and cultural heritage sites
- ▶ Support for the Institute for Research and Technological Development in Construction Science (ITeCons), School of Science and Technology, University of Coimbra
- ▶ Support for the Masters in Complex Transport Infrastructure Systems, the MIT Portugal Program at the Superior Technical Institute in Lisbon

PERU

- ▶ CBD Educational TV Program, Port of Melchorita
- ▶ Corporate Social Responsibility for the Family: human development programs in defense of the family
- ▶ Health Support and Education in 33 villages near IIRSA South
- ▶ Income Generation Programs, Inclusion in the Labor Market and Professional Education for urban and rural communities in several regions
- ▶ Interoceanic South Initiative: Supporting the development of 14 responsible tourism, eco-business, biodiversity conservation and governance projects, to be carried out in 5 years
- ▶ Platform for the Integrated and Sustainable Development of the Amazon Gateway: promotion of sustainable supply chains for coffee, chocolate, Sacha Inchi nuts and hearts-of-palm in the Peruvian Amazon
- ▶ Preserving Biodiversity in the Cordillera Escalera: rescuing and protecting tree frogs on IIRSA North
- ▶ Preserving Cultural Heritage - Transforming Lives: valuing the Huaca el Paraiso archeological site, in the Callao Port Project area
- ▶ School for All: support for schools in the vicinity of IIRSA North
- ▶ Tierra de Niños – Sechura Eco-Park: improvements to public and private environmental areas for the promotion of tourism

ARGENTINA

- ▶ Essay contest for children in the Tigre area
- ▶ H1N1 Flu and Dengue prevention program
- ▶ Program for apprentice weavers in Santa Cruz Province

VENEZUELA

- ▶ "Formar" Program: professional education for workers in the vicinity of the Third Orinoco Bridge construction site
- ▶ Publication of *Los Wayuu – Na Wayuukana*, a bilingual book on the Wayuu Indians
- ▶ Self-Supporting Social Program – Chickens for the La Granja poultry farm school
- ▶ Sowing the Future: sharing concepts and values with children and adolescents in the vicinity of the El Dilúvio project through the arts and sports
- ▶ Together, We Build Values: civic education through the arts and culture of Venezuela and Brazil in Caracas, in areas there Metro projects are underway

MOZAMBIQUE

- ▶ HIV/AIDS Prevention Program

ANGOLA

- ▶ Blood Safety Program: safe blood donation campaign
- ▶ Dom Bosco Multi-Sports Project
- ▶ Education for Citizenship and Quality of Life: professional education in civil construction trades
- ▶ "Kambas do Bem": social work by the wives and children of Odebrecht Members
- ▶ Kulonga pala Kukula Agricultural Program
- ▶ Manioc/Cassava Supply Chain at Pungo Andongo Farm: stimulus for small farmers
- ▶ Population Rehousing Program
- ▶ Program to rebuild houses and schools and improve quality of life in the Mussende Community
- ▶ Safe Childbirth Program: professional education for midwives
- ▶ SIM Mobile Information Center providing educational information on treated water

► Health, Workplace Safety and Environment

The Organization's Health, Workplace Safety and Environment programs are consolidated through a policy that establishes the guiding principles and procedures to be followed in all Odebrecht companies' operations.

These programs are based on the practice of a culture of risk prevention and control, covering all the requirements of environmental permits, the treatment of wastewater and emissions, proper storage and disposal of hazardous materials, reducing and recycling waste and restoring degraded areas. All company Members and subcontractors take part in environmental education and emergency preparedness programs.

Joining in the effort to contain climate change, Odebrecht's Engineering & Construction companies are members of the group of Brazilian organizations that signed in August 2009 the commitment titled "Open Letter to Brazil," in which they undertake to inventory their emissions and implement procedures that will help cut down on greenhouse gas emissions.

HEALTH AND WORKPLACE SAFETY INDICATORS

- TFR (Total Frequency Rate)* at the Organization's Engineering & Construction service companies

(Odebrecht Energia, Odebrecht Engenharia Industrial, Odebrecht Infraestrutura, Odebrecht América Latina e Angola, Odebrecht Venezuela, Odebrecht International, Odebrecht Oil & Gas, Odebrecht Realizações Imobiliárias and Foz do Brasil)

2007	2008	2009
19.59	1745	15.86

* The TFR is the total frequency rate of accidents with and without lost time and outpatient visits per 1 million man-hours worked. "The benchmark chosen for the TFR in 2009 in the Engineering & Construction services segment was 21.4, a figure regarded as a target limit."

- LNAFR (Lost-Time and Non-Lost-Time Accident Frequency Rate) at Braskem*

2007	2008	2009
2.89	1.47	0.88

* In 2009 Braskem reported the best of Health, Safety and Environment performance in its history. The LNAFR, which considers Members and partners per million hours worked, was 0.88, 40% lower than the previous year. The benchmark for occupational safety in the global petrochemical industry is 1%.

- LNAFR (Lost-Time and Non-Lost-Time Accident Frequency Rate) at ETH

2007	2008	2009
40	30	11.6

ENVIRONMENTAL INDICATORS

Odebrecht teams use social and environmental indicators to implement and evaluate the effectiveness of environmental programs, including the identification and control of impacts, environmental monitoring, emergency preparedness, treatment of domestic and industrial wastewater, air emissions control, containment of erosion processes and the separation and containment of hazardous solid waste.

Social-Environmental and Cultural Programs in 2009

LIFE AND HEALTH

Odebrecht Administradora e Corretora de Seguros Ltda., the Organization's captive brokerage, manages all of Odebrecht's life and health insurance policies and offers programs aimed at improving people's quality of life.

Members serviced by Life and Health Programs *

- Medical/Hospital: **29,294**
- Dental: **12,760**
- Life Insurance: **72,763**
- Travel Insurance: **2,960**

* Policies at December 2009.

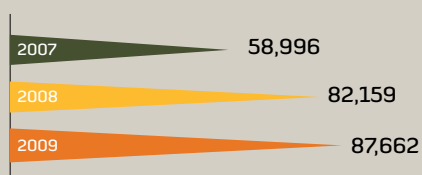


► People

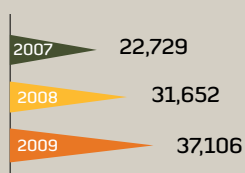
Number of Members and Subcontractors
in 2009

124,768

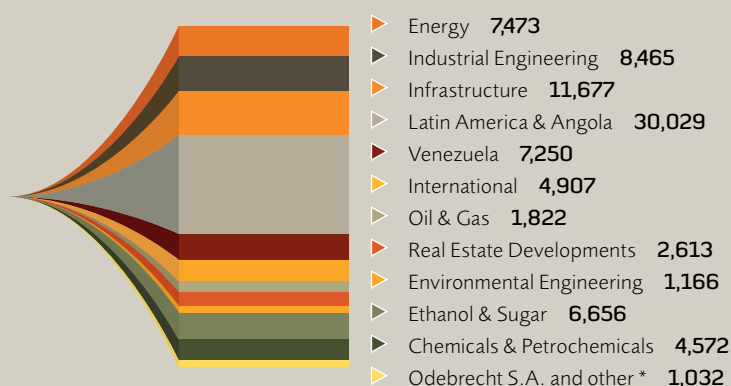
MEMBERS



SUBCONTRACTORS



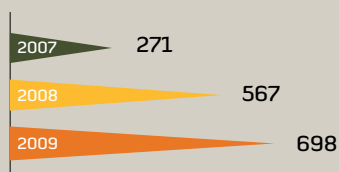
NUMBER OF MEMBERS PER BUSINESS



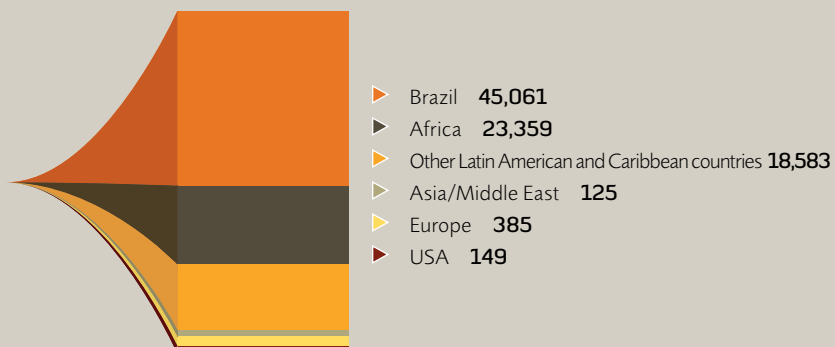
* Odebrecht Administradora e Corretora de Seguros, Odebrecht Participações e Investimentos, Odebrecht Foundation and Odeprev

INTERNS

Number of students taking part
in internship programs

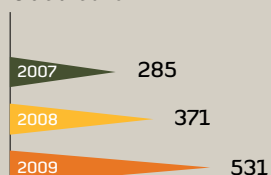


NUMBER OF MEMBERS PER COUNTRY/REGION



YOUNG PARTNERS

Number of trainees who have joined
Odebrecht

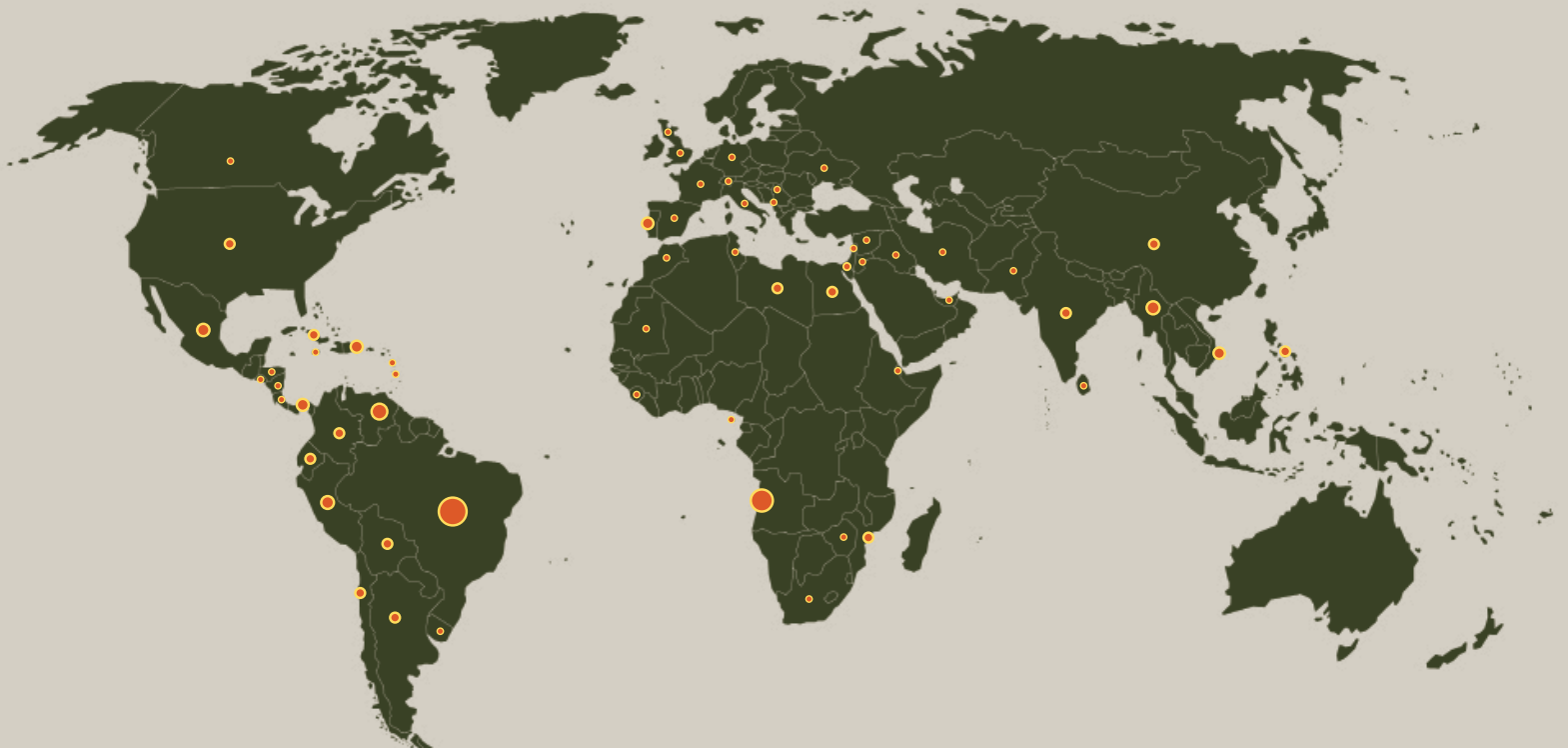




NUMBER OF MEMBERS PER NATIONALITY

89	Americans	14	Palestinians
17,002	Angolans	1,469	Panamanians
415	Argentines	5,745	Peruvians
21	Bolivians	367	Portugueses
47,908	Brazilians	1,087	Thais
29	Chileans	7,167	Venezuelans
12	Chineses	667	Vietnamese
175	Colombians	128	Other nationalities*
18	Cubans		
2,372	Dominicans		
126	Ecuadorians		
22	Egyptians		
79	Filipinos		
16	Indians		
757	Libyans		
888	Mexicans		
1,089	Mozambicans		

* Barbadians, Bosnians, Britons, Canadians, Costa Ricans, Croatians, Djiboutians, Dutch, Emiratis, French, Germans, Hondurans, Iranians, Iraqis, Italians, Jamaicans, Jordanians, Lebanese, Mauritians, Moroccans, Nicaraguans, Pakistanis, Saint Lucians, Salvadorans, Santomeans, Sierra Leoneans, Sinhalese, South Africans, Spaniards, Swiss, Syrians, Tunisians, Turks, Ukrainians, Uruguayans, Yemenis and Zimbabweans.



► Education for Work

Odebrecht companies develop to the extent that the people who comprise them achieve personal growth and development.

Therefore, one of our leaders' main tasks is educating people on the job through work. This means devoting time and attention to their team Members and playing an active role in their choices and challenges, while facilitating their coexistence with the other generations active in the organization.

They also promote Education for Work by offering Members opportunities to increase and hone their knowledge and skills.

PEOPLE DEVELOPMENT PROGRAMS

Technical and Operational Programs

All Organization companies develop and implement technical training programs for Members active in operational areas.

In 2009, **65,900 Members** took part in the companies' main programs.

Strategic Programs

Designed to hone the skills of strategic Members and increase their multidisciplinary knowledge.

In 2009, **2,494 Members** took part in the main programs.



JANETE ALVES DE OLIVEIRA, AN ACREDITAR PROGRAM PARTICIPANT

Acreditar Program

Carried out in partnership with the Brazilian Ministry of Social Development, the Acreditar (Believe) Program is one of the highlights of the Odebrecht Organization's technical and operational programs. It was first implemented at the Santo Antônio hydropower plant project in the state of Rondônia, which directly employs over 10,000 people, 89% of whom are Acreditar graduates. Beneficiaries of the Federal Family Grant are taking part in this program, which provides job skills to workers in areas where Odebrecht has construction projects.

A pioneering initiative designed to provide people in the Porto Velho area the job skills they need to help build the power plant, the program is also being implemented at numerous Odebrecht jobsites in several Brazilian states, increasing local hires and thereby boosting the social benefits of these projects in the areas where they are built.

IN 2009, THE ACREDITAR PROGRAM PRODUCED 22,394 SKILLED WORKERS (3,076 women and 19,318 men).

An offshoot of Acreditar aimed at preparing teens for the job market, Acreditar Junior trained 221 youths to work in the construction industry in 2009.

UNIVERSITIES AND EDUCATION AND RESEARCH CENTERS WITH WHICH ODEBRECHT ORGANIZATION COMPANIES MAINTAIN PARTNERSHIPS

In Brazil

Alexandre de Gusmão Foundation (DF)
 Canavieira Technology Center (SP)
 Catholic University of Pernambuco
 CEFET Federal Technological Education Center (RS)
 Contestado University (SC)
 EMBRAPA Empresa Brasileira de Pesquisa Agropecuária
 Federal University at Alagoas
 Federal University at Bahia
 Federal University at Campina Grande (PB)
 Federal University at Minas Gerais
 Federal University at Pernambuco
 Federal University at Rio de Janeiro
 Federal University at Rio Grande (RS)
 Federal University at Rio Grande do Sul
 Federal University at Santa Catarina
 Federal University at São Carlos (SP)
 FGV Getulio Vargas Foundation (SP & RJ)
 FTE School of Business Technology (BA)
 ITA Food Technology Institute (SP)
 Lutheran University of Brazil (RS)
 Paula Souza Center (SP)
 PUC Pontifical Catholic University (RJ & RS)
 Ricardo Franco Foundation/Military Engineering Institute (RJ)
 Santa Catarina Educational Society
 SENAI National Industrial Apprenticeship Service (BA, GO, MS & RS)
 State University at Campinas (SP)
 State University at Ponta Grossa (PR)
 University of Pernambuco
 University of São Paulo

In other countries

ANGOLA – Agostinho Neto University, Catholic University of Angola, CIET – Integrated Technological Education Center, Gregorio Semedo University, Higher Institute of Science and International Relations Independent University of Angola, Jean Piaget University, Lusíadas University of Angola, Methodist University of Angola, Oscar Ribas University, Private University of Angola, Technical University of Angola
ARGENTINA – Buenos Aires Technological Institute, Buenos Aires University, National Technological University, Pontifical Catholic

University of Argentina, Professional Language Solutions, Project Management College

CANADA – University of Toronto, University of Waterloo

CHILE – University of Chile

DOMINICAN REPUBLIC – Autonomous University of Santo Domingo, Dominican University of Industrial Psychology, Madre y Mestra Pontifical Catholic University, Santo Domingo Technological Institute

NETHERLANDS – Dutch Polymer Institute

PANAMA – National Professional Education Institute, Technological University of Panama (UTP)

PERU – Catholic University of Perú, Graduate School of Business Administration, Lima University, National Engineering University, National Industrial Labor Training Service, National Training Service for the Construction Industry, Peruvian University of Applied Science, Piura University, Pontifical Catholic University of Peru – Centrum Católica, Tecsup, Unión de Concreteras S.A., University of the Pacific

PORTUGAL – Coimbra University School of Science and Technology – ITeCons, Oporto University School of Engineering, Portuguese Catholic University, University of the Algarve, Superior Technical University of Lisbon

SPAIN – Agrochemistry and Food Technology Institute

UNITED STATES – Clemson University, Texas A&M University, University of Massachusetts Amherst

VENEZUELA – Andrés Bello Catholic University, Central University of Venezuela, Del Zulia Luz University, Experimental Polytechnic University, Experimental University of Guayana, Rafael Urdaneta University, Simón Bolívar Experimental University

ODEBRECHT SUSTAINABLE DEVELOPMENT PRIZE

Targeted at undergraduates in the fields of engineering, architecture and agriculture throughout Brazil, this award aims to encourage these students to consider engineering from the perspective of sustainability and produce knowledge on the subject. The second edition, held in 2009, received 76 entries. The five winning projects garnered BRL 300,000 in prizes. Students, their advisors and universities shared the awards. In 2009 the company launched the prize in Peru.



CONSTRUCTION OF THE SIMPLÍCIO HYDROPOWER PLANT'S TUNNEL (MG/RJ)

► Encouraging Productivity, Creativity and Knowledge Reuse

HIGHLIGHT AWARDS

Odebrecht's teams are encouraged to exercise increasing productivity and creativity, and reuse the knowledge acquired in their work experiences.

Held annually as an in-house competition, the Highlight Awards encourage this practice by uniting creative initiatives and consolidating the culture of recording and disseminating knowledge. Since its inception in 1992, the awards program has built up a collection of 1,400 projects.

2009 Highlight Awards

Entries Submitted – 378 from 14 countries

Participating companies: Odebrecht Energia, Odebrecht Engenharia Industrial, Odebrecht Infraestrutura, Odebrecht América Latina e Angola, Odebrecht Venezuela, Odebrecht International, Odebrecht Oil & Gas, Odebrecht Realizações Imobiliárias, Foz do Brasil and Braskem.

Categories: Young Partner, Productivity – Knowledge Production and Reuse, Sustainability, HSE (Health, Occupational Safety and Environment), Competitiveness, Added Value for Clients and Continuous Improvement.

Knowledge Communities

Knowledge Communities bring together Organization Members with common interests who want to share their learnings and innovations with a view to coordinating and transferring the knowledge produced in different areas of the Odebrecht Organization.



WORKERS BUILDING BRASKEM'S GREEN ETHYLENE PLANT (RS);
ON THE FOLLOWING PAGES, THE INTERIOR OF THE PLANT UNDER CONSTRUCTION.

► Preparing for Post-Career Life

The 11 Knowledge Communities and their leaders are:

- Equipment - Afonso Mamede
- Maritime Infrastructure - Alexander Christiani
- Project Safety and Environment - Antônio Gaspar
- Dams and Power Plants - Augusto Roque Dias Fernandes
- Metros - Danilo Abdanur
- Citadon and Siseng Systems - José Antônio da Rocha Barros
- Real Estate Developments - Marcelino Carvalho
- Roadways - Mauro Hueb
- Procurement and Logistics (being formed) - Mauro Rehm
- Buildings - Paulo Aridan
- Project Management - Wagner Marangoni

In 2009, they held 7 meetings in 5 countries, involving
490 PARTICIPANTS.

Odeprev Odebrecht Previdência was created in 1995 to help Odebrecht Members prepare for the post-career phase of their lives. It provides an added stimulus that encourages each of them to build up assets for themselves and their families.

Odeprev is a private entity that manages the Odeprev Monthly Income Plan for Members working in Brazil. It is also available to expatriate Brazilians. Odebrecht has plans in place in Brazil (Odeprev), Portugal and the United States.

MAIN INDICATORS FOR ODEPREV IN 2009

- Participants' contributions: **BRL 69,992,498.10**
- Subsidiaries' contributions: **BRL 23,435,673.55**
- Number of participants: **8,909**
- Number of pensioners: **84**



► Awards & Recognition

INFRASTRUCTURE

- Ferroviária Magazine Award for Best Contractor in Brazil.
- Top Major Company Award – Public Works Category, from Sinduscon, Espírito Santo, Brazil, for health and safety programs implemented while building Petrobras's Vitória headquarters.
- IMEC (Minas Gerais Civil Engineering Institute) award for environmental preservation programs.
- Recognized as the company with the best health and safety performance among all the contractors building the Onça Puma Project for Vale in the Brazilian state of Pará.
- Sea Wolf Trophy for Maritime Business Merit, for works in the Port of Rio Grande, Rio Grande do Sul, Brazil.
- Outstanding Entrepreneurship Award for the Southern Region, for works in the Port of Rio Grande.

ANGOLA

- Best Civil Construction and Public Works Company Award at the Seventh Construction and Safety Materials Fair – Constroi Angola.
- Recognition from the Viana County Department of Education for social work in the Mussende Community by the Kambas

do Bem, a group formed by wives and children of Odebrecht Members based in that country.

- Recognition from the Republic of Angola's Health Ministry for blood donation campaigns carried out by the Blood Safety Program.

ARGENTINA

- Manpower Award – Building Bridges – Partner in Inclusion, bestowed by the Manpower consulting firm for social inclusion programs.

DOMINICAN REPUBLIC

- Recognition from the Education Ministry for the company's commitment to high-quality education in that country.
- Recognition from the client EGEHID (Empresa de Generación Hidrelétrica Dominicana) for 6 million man-hours worked without lost-time accidents.

PERU

- Recognition from the client Perú LNG for safety measures taken in the Port of Melchorita, which had a zero accident rate during construction.



MEXICO

- Socially Responsible Company Award from the Centro Mexicano para la Filantropía.

UNITED STATES

- Hailed as one of the best companies to work for in Florida by Florida Trend magazine.
- Recognized by the client Miami International Airport (MIA) for Excellence in Safety at the South Terminal project.

OIL & GAS

- OOG received the following awards for its project financing for the drill ships *Norbe VIII* and *Norbe IX*:
 - Project Finance Deal of the Year, from Latin Finance magazine;
 - Project Finance Latin America Oil & Gas Upstream Deal of the year, from Project Finance and Infrastructure Finance magazine, a Euromoney publication;
 - Americas Deal of the Year, from Project Finance International (PFI), a Thompson Reuters publication;
 - ECA – Backed Financing from Trade Finance, a Euromoney publication.
- Petrobras Award/Quality Engineering, Safety, Environment and Health in the Industrial Construction Category.

REAL ESTATE DEVELOPMENTS

- Best Architecture Award from Arquitetura e Construção magazine for the Vila Gardner development in Minas Gerais, Brazil.
- Top Social and Top Environmental awards from the Brazilian Association of Sales and Marketing Managers and the ADVB Social-Environmental Responsibility Institute, for the Bairro Novo company.
- Ademi-BA Venture of the Year Award for Vale do Loire in Salvador, Bahia, Brazil.
- Top of Mind for Best Builder of Houses and Apartments in Salvador, Bahia.

ENVIRONMENTAL ENGINEERING

- National Quality Award in Sanitation, from the Brazilian Sanitary and Environmental Engineering Association, won by Foz do Brasil's Cachoeiro do Itapemirim unit in Espírito Santo, Brazil.

CHEMICALS & PETROCHEMICALS

- Transparency Award, recognizing the best financial statements published in Brazil, bestowed by the National Association of Finance, Administration and Accounting Executives (Anefac), the Foundation for Research in Accounting, Actuarial Sciences and Finance Institute (Fipecaf) and Serasa Experian.
- Top 5 Award for the Best Investor Relations Website in Latin America in the 11th annual Investor Relations Global Rankings awards.

IN BRAZIL

SÃO PAULO

- ▶ Aquapolo Project, supplying water to the Capuava Industrial Complex
- ▶ Atibaia and Santa Isabel pumping plants
- ▶ Bairro Novo Project – building affordable housing
- ▶ Bonnaire real estate development
- ▶ Capivari sanitation works
- ▶ Construction and installation of Guararema Compressor Plant
- ▶ Embraport port terminal, Santos
- ▶ ETH's Alcídia Unit
- ▶ ETH's Conquista do Pontal Unit
- ▶ HDS (gasoline) and propylene units for Revap, São José dos Campos
- ▶ Lines 2 & 4 of the São Paulo City Metro
- ▶ Mário Covas Beltway – Southern Section
- ▶ Operation of Campinas water and sewer system
- ▶ Operation of Limeira water and sewer system
- ▶ Operation of Rio Claro water and sewer system
- ▶ Paulínia Polypropylene Unit
- ▶ Real estate developments: I-Tower, Alphagarden & Alphaoffices, Alphaville
- ▶ Riverside Brownstone Residence real estate development
- ▶ Rota das Bandeiras – Operating the D. Pedro I Corridor
- ▶ Santos-São Vicente Marine Outfall
- ▶ São Caetano Water Treatment System

RONDÔNIA

- ▶ Bairro Novo, Porto Velho
- ▶ Santo Antônio Hydropower Plant

MATO GROSSO

- ▶ Construction of Dardanelos Hydropower Plant

MATO GROSSO DO SUL

- ▶ ETH's Eldorado & Santa Luzia Units

TOCANTINS

- ▶ North-South Railway

GOIÁS

- ▶ ETH's Rio Claro Unit I

PARÁ

- ▶ Carajás Railway (expansion)
- ▶ Onça Puma Mining Project
- ▶ Salobo Mining Project, Marabá

MARANHÃO

- ▶ Carajás Serra Sul Project for Vale
- ▶ Ponta da Madeira Terminal

PIAUÍ

- ▶ Coastal Highlands of Parnaíba irrigation project

CEARÁ

- ▶ Bairro Novo, Fortaleza

RIO GRANDE DO NORTE

- ▶ Sanitation in Natal

SEVERAL NORTHEASTERN STATES

- ▶ Transnordestina Railway (1,182 Km)

ALAGOAS

- ▶ Alagoas Chlor Chemical Complex

BAHIA

- ▶ Bairro Novo housing development, Camaçari
- ▶ Camaçari Petrochemical Complex
- ▶ Fonte Nova Arena
- ▶ Jack-ups for platforms P-59 & P-60
- ▶ Jaguaribe Marine Outfall, Salvador
- ▶ Salvador Modern Transport System – Phase II

ESPÍRITO SANTO

- ▶ Clean Water Project
- ▶ Operating water and sewer system in Vitória
- ▶ Petrobras Building, Vitória
- ▶ São José Hospital

PARANÁ

- ▶ Baixo Iguaçu Hydropower Plant
- ▶ Modernization of Paraná Oil Refinery (Repar)

SANTA CATARINA

- ▶ Extension of South Mole in Barra de Laguna

RIO GRANDE DO SUL

- ▶ Construction of Braskem's Green Ethylene plant
- ▶ Dredging in the Port of Rio Grande
- ▶ Mole Extension in the Port of Rio Grande
- ▶ Porto Alegre Metro – Northern Extension of Line 1
- ▶ Taquarémbo Dam
- ▶ Triunfo Petrochemical Complex

PERNAMBUCO

- ▶ Abreu e Lima Refinery
- ▶ PET resin production plant, Suape
- ▶ Pier for oil tankers at Port of Suape
- ▶ PTA (Purified Terephthalic Acid) petrochemical plant, Suape
- ▶ Reserva do Paiva real estate development
- ▶ Widening section of federal highway BR-101

MINAS GERAIS

- ▶ Construction of Baguari Hydropower Plant
- ▶ Light for All Program – Phase II
- ▶ State Administrative Center
- ▶ Uberaba Industrial Complex
- ▶ Utilities Plants for VSB steel mill complex, Jeceaba
- ▶ Vila Hart gated community

RIO DE JANEIRO

- ▶ Alegria Trunk Sewer
- ▶ Arco Metropolitano, linking the state's main roadways
- ▶ Better Rio Project – Urban development of Complexo do Alemão
- ▶ Building five submarines for the Brazilian Navy
- ▶ Construction and maintenance of platforms in Petrobras's Southern Asset
- ▶ Construction of shipyards and naval base, Itaguaí
- ▶ Dimension Office Park real estate development
- ▶ GASDUC III Gas Pipeline – Cabiúnas-Cachoeira de Macacu section
- ▶ Happy Homes Program – Construction of 5,100 homes
- ▶ Operations of Rio das Ostras water and sewer system
- ▶ Rio de Janeiro Petrochemical Complex
- ▶ Rio Metro, Copacabana – Ipanema section
- ▶ Sanitation in Macaé
- ▶ Simplício Hydropower Plant
- ▶ UPGCN III, Cabiúnas
- ▶ Urban development works in Nova Iguaçu

WORLDWIDE

UNITED KINGDOM

- Operation of FPSO (Floating Production Storage and Offloading System)

PORTUGAL

- Baixo Sabor Hydropower Plant
- CRIL – Lisbon Internal Beltway
- Greater Lisbon, Beiras Litoral e Alta, Costa da Prata, North and Greater Oporto road concessions
- High-Speed Lisbon-Madrid Train
- Lisbon Metro, Red Line expansion
- Oporto (Porto) Metro, Yellow Line expansion

USA

- Miami International Airport
- Mia Mover, Miami Metro extension to the airport
- Reconstruction projects in New Orleans
- Sunoco Chemicals

MEXICO

- Expansion of General Lázaro Cárdenas Oil Refinery, Minatitlán
- Michoacan Farm Irrigation Project
- Supply of ethylene to Pemex

CUBA

- Port of Mariel

DOMINICAN REPUBLIC

- Casabito Highway
- Del Coral Expressway, Santo Domingo
- Duarte Corridor, Santo Domingo
- Palomino Hydropower Project
- Pinalito Hydropower Plant
- Samaná Aqueduct – stage 2

PANAMA

- Coastal Beltway and New Roadways
- Dos Mares Hydropower Plant
- Maden-Colón Turnpike
- Remigio Rojas irrigation project
- Sewage treatment plant, Panama City

COLOMBIA

- Ruta del Sol Highway

PERU

- Bayóvar-Sechura phosphate deposit exploration project, Piura
- Electric Train, Lima
- Empalme PE-5N Cuñumbuque-Zapatero Highway, San Martín
- Multimodal North Amazon Axis (IIRSA North)
- Port of Melchorita to export LPG
- Puerto Callao container terminal
- Sisa-Cuñumbuque Highway
- Southern Interoceanic Road Corridor (IIRSA South)
- South Mole, Port of Callao
- Trasvase Olmos irrigation and power generating project, Lambayeque

ARGENTINA

- CCRU - Continuous Catalytic Reforming Unit for YPF, La Plata
- Paraná de las Palmas Water Treatment Plant
- San Martín Gas Pipeline

VENEZUELA

- Caracas Metro, Lines 4 & 5
- Los Teques Metro, Line 2
- Mariche and Waraira Repano–Macuto cable cars
- Puerto La Cruz Refinery
- Socialist Project for Soya Technology Development and Transfer – El Tigre
- Third Orinoco Bridge
- Tocoma Hydropower Plant

LIBYA

- Tripoli International Airport
- Tripoli Ring Road

UNITED ARAB EMIRATES

- Norbe VI offshore platform

SOUTH KOREA

- Norbe VIII and Norbe IX drill ships

DJIBOUTI

- Port of Djibouti

MOZAMBIQUE

- Moatize coal mine

ANGOLA

- Access road to future Sonangol refinery
- Águas de Benguela II water supply project
- Arte Yetu gated community
- Agribusiness Complex
- Biocom biofuel plant
- Cajueiro/Sonangol gated community
- Capanda-Dondo Highway
- Catumbela International Airport
- Cinfotec – Professional Education and Development Program
- CSRT – Optimizing Electric Power Transmission

- Ekunha–Cusse Highway
- Expansion of Damer Gráfica printing facility
- Establishing and managing Pungo-Andongo Farm
- Expansion of Luanda International School
- Hotel Royal Century
- Infrastructure in Kwanza Sul
- Integrated Infrastructure of Benguela Project
- Luanda Basic Sanitation Program – States 4 and 6
- Mansões do Vale gated community
- Morada dos Reis gated community

- Noblesse Residence gated community
- Remodeling and expansion of Zimbo TV station
- Royal Century Hotel
- Southwestern Expressway
- Terraços Lobito apartment building
- Urban development in Luanda Sul
- Vias de Luanda roadworks
- Vivendas Belas Garden housing development
- 4 de Fevereiro Airport, Luanda



2009 HIGHLIGHTS

32



BUILDING THE DARDANELOS HYDROPOWER PLANT (MT)

ENERGY

ODEBRECHT
Energia

Odebrecht Energia builds and manages projects in the energy sector. In 2009, it took part in 13 ventures designed to generate the energy required to boost productive activity in Brazil.

Its main project is the construction of the 3,150-MW Santo Antônio hydropower plant on the Madeira River in Rondônia. Through the Santo Antônio Energia S.A. (SAESA) company, it will participate in the plant's operations and the sale of the energy it produces.

EMISSIONS INVENTORY

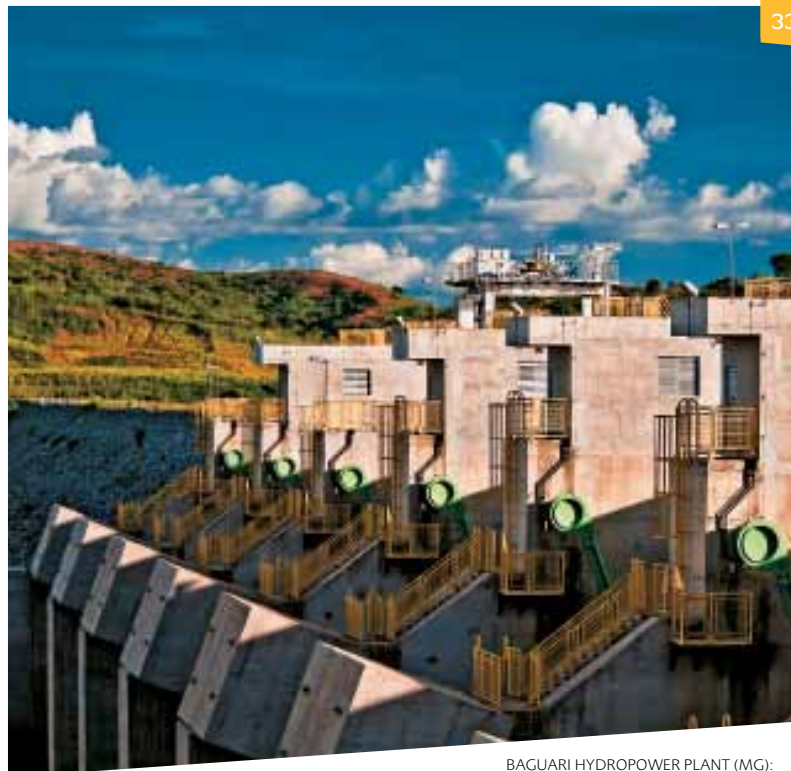
In a pioneering move, Odebrecht Energia has projected the total amount of greenhouse gas (GHG) emissions that will be generated during construction of the Santo Antônio plant. This survey identified the main sources of emissions, making it possible to develop reduction strategies.



2010



SANTO ANTÔNIO HYDROPOWER
PLANT WORKS (RO)



BAGUARI HYDROPOWER PLANT (MG):
THREE MONTHS AHEAD OF SCHEDULE

OTHER HIGHLIGHTS

- The following power plants began commercial operations:
 - São Salvador hydropower plant (TO) – **240 MW**
 - Baguari hydropower plant (MG) – **140 MW** (3 months ahead of schedule)
 - Zé Fernando small hydropower plant (MT) – **30 MW**
 - Norte Fluminense small hydropower plant (RJ) – **39 MW**
- Replacement of the Steam Generator completed at the Angra I Nuclear Power Plant in Rio de Janeiro State – the first operation of its kind ever carried out in the Southern Hemisphere.
- Awarded the maintenance contract for the Angra I and II Nuclear Power Plants (RJ).

ONGOING PROJECTS:

- **67%** of all solid waste produced at the jobsites was recycled;
- To compensate for the 814 hectares deforested at the jobsites, another 550 hectares of native vegetation (**68%**) were preserved.

2020

“ By 2020, Odebrecht Energia will be a company present on three continents and qualified to provide electric power solutions worldwide. Its operations will constitute a vector for the construction of new political-strategic relations, consequently creating opportunities for other Odebrecht Organization businesses. ”



RETROFITTING THE PRESIDENTE
GETULIO VARGAS OIL REFINERY (REPAR) (PR)

INDUSTRIAL ENGINEERING

ODEBRECHT
Engenharia Industrial

Odebrecht Engenharia Industrial is a company specialized in industrial projects for Clients in the oil & gas, mining, steel mills, petrochemical, fertilizer, metalworking and pulp & paper industries in Brazil and worldwide.

Its services include feasibility studies and implementation, management and planning of projects, execution of engineering activities, procurement, construction, manufacturing, and electromechanical installation, commissioning, testing, pre-operation and maintenance of facilities.

In 2009, the company was awarded contracts worth a total of **BRL 8.6 billion**.



2010

MÁRCIO FARIA CEO of Odebrecht Engenharia Industrial



SECTION OF THE SOUTHERN GAS
PIPELINE IN ARGENTINA

EXCELLENCE IN SOCIAL, ENVIRONMENTAL AND WORKPLACE SAFETY PROGRAMS

The social and environmental performance of all Odebrecht engineering & construction companies' projects is assessed on the basis of nine standards. Odebrecht Engenharia Industrial was rated as Excellent on all 12 projects it managed in 2009.

One of the highlights for this company was the major milestone of 32 million man-hours worked with zero lost-time accidents and a TFR* of 11.53, a benchmark for excellence in that industry.

*TFR – total accident frequency rate including lost-time and non-lost-time accidents and outpatient care.

OTHER HIGHLIGHTS

Contracts awarded:

- ADU (Atmospheric Distillation Unit), HDT (Hydrotreatment) and HGU (Hydrogen Generation) units for the Nordeste Refinery in Suape, Pernambuco, Brazil
- PET resin production plant in Suape
- Building five submarines for the Brazilian Navy (RJ)
- Building and installing the Guararema Compression Plant (SP)
- Atibaia and Santa Isabel Pumping Plants (SP)
- Expansion of the Uberaba Industrial Complex – Phase III (MG)
- La Plata Oil Refinery (Argentina)
- Puerto La Cruz Oil Refinery (Venezuela)

2020

“ We must be prepared to service highly skilled and increasingly demanding Clients and bring about growth to ensure the sustainable future of our Business. This will be made possible by the young people of today, who will make up the next generation of entrepreneurs in 2020. ”



LAUNCHING PIPE FOR THE
JAGUARIBE MARINE OUTFALL IN SALVADOR (BA)

INFRASTRUCTURE

ODEBRECHT
Infraestrutura

Odebrecht Infraestrutura develops projects in the areas of transportation (light rail/subways, highways, railways, ports, airports, maritime facilities, etc.), mining, sanitation, sports arenas and irrigation.

In addition to providing engineering and construction services, this company also acts as an operator and investor in new businesses through Odebrecht TransPort, focusing on concessions in the roadway, urban transportation, logistics infrastructure (port and pipelines) and airport segments.

BRAZIL ON TRACK

In 2009, Odebrecht was voted Brazil's best construction company by the railway trade magazine *Revista Ferroviária*. The company completed the General Osório Metro Station in Rio de Janeiro, the expansion of the Carajás and Ponta da Madeira railway balloon loops, and the Ponta da Madeira wagon tipper for Vale in Pará, and built 267 km of the North-South Railroad. The company is also helping build a 1,182-km section of the Transnordestina Railway; Line 4 of the São Paulo Metro and Line 1 of the Porto Alegre Metro, as well as doubling the size of the Carajas Railway in northern Brazil.

2010



BENEDICTO BARBOSA DA SILVA JUNIOR CEO of Odebrecht Infraestrutura



INTERIOR OF GENERAL OSÓRIO STATION
FOR THE RIO DE JANEIRO METRO

OTHER HIGHLIGHTS

Completed projects

- Pier V in the Port of Suape (PE)
- Infrastructure works for the Carajás iron mine (PA)
- Civil construction and infrastructure works for the Onça Puma nickel mine (PA)
- 344 housing units for the revitalization and urban development works underway in the Alemão Community in Rio de Janeiro – Federal Growth Acceleration Program (PAC) (RJ)
- Remodeling and expansion of São José Hospital (ES)

Contracts Awarded

- Pier IV of the Ponta da Madeira Terminal (MA)
- Naval Shipyard and Base in Sepetiba Bay (RJ)
- Federal District Administrative Center in Brasília (Cetrad)
- Sports arena (Fonte Nova) for the 2014 World Cup in Salvador (BA)

- Line II – Lot 7 of the São Paulo Metro (SP)
- São Caetano Water Treatment System (SP)
- 350 low-income housing units for the Morar Feliz (Happy Homes) Project in Campos de Goytacazes (RJ)
- Wastewater treatment units for the VSB Plant in Jeceaba (MG)
- Lot II of the Light for All rural electrification program (MG)
- Dredging the approach channel to the Port of Rio Grande (RS)

ASSETS OF ODEBRECHT TRANSPORT

- Rota das Bandeiras – concessionaire for the Dom Pedro I Corridor (SP)
- Rota dos Coqueiros – concessionaire for the roadways linking Barra de Jangada Beach to Paiva Beach (PE)
- CLN (Concessionária Litoral Norte) – for state highway BA-099
- Embraport – private multipurpose port terminal in the Port of Santos (SP)
- Via 4 – Concessionaire for Line 4, the São Paulo Metro's Yellow Line

2020

“ Knowledgeable People and Innovative Solutions. These will be the pillars on which we will start building the future we want today. Through them, we will achieve our Vision for 2020 by identifying and structuring businesses that will meet the need for public and private investments in infrastructure in Brazil over the course of the decade. ”



WORKS FOR THE MICHOACAN FARM IRRIGATION PROJECT IN MEXICO

LATIN AMERICA & ANGOLA

ODEBRECHT
América Latina e Angola

In 2009, Odebrecht celebrated two major milestones in its international operations: 30 years of operations in Peru and 25 years in Angola.

Today, besides these countries, Odebrecht América Latina e Angola is also active in Argentina, Colombia, Cuba, the Dominican Republic, Mexico, Panama and Peru. The company has over 30,000 Members working on 65 projects.

In Angola, in addition to providing engineering and construction services, the company also operates as an investor in infrastructure projects and the diamond, biofuel and real estate sectors in partnership with companies from Angola and other countries. In Colombia, Panama and Peru, the company is building infrastructure projects through investments made by OPI — Odebrecht Participações e Investimentos.

RUTA DEL SOL

Odebrecht is back in Colombia. Through joint ventures, the company has won a contract from the National Concessions Institute (INCO) to build a 530-km section of the Ruta del Sol, a highway linking Bogotá to the Caribbean coast. The project will involve a total investment of USD 2.5 billion. Ruta del Sol will run through eight departments (states) and 39 counties in that country, and is considered the most important infrastructure project carried out on Colombian soil in recent years.

2010



LUIZ MAMERI | CEO of Odebrecht América Latina e Angola



CONSTRUCTION OF THE MARES
HYDROPOWER PLANT IN PANAMA



SAMBA AVENUE, ANGOLA

OTHER HIGHLIGHTS

Completed Projects

Angola

- Águas de Benguela II water supply project
- Integrated Infrastructure of Benguela Project
- Cajueiro – Sonangol gated community
- Access road to the future Sonangol Oil Refinery
- Stage 3 of the Basic Sanitation Program in Luanda
- FTD – Cinfotec – Labor Education and Development
- 400-kV transmission line
- Damer Gráficas printer's facility and Zimbo TV station
- Expansion of Luanda International School
- Establishment of Pungo Andongo Farm

Dominican Republic

- Pinalito hydropower plant

Panama

- Coastal Beltway and New Roadways (phase 1)
- Madden-Colón Expressway

Contracts awarded

Angola

- Catumbela Airport
- Luanda International Airport
- Agribusiness Complex
- Vivendas Belas Garden real estate development
- Royal Century Hotel
- Terraços Lobito real estate development

Cuba

- Port of Mariel

Dominican Republic

- Duarte Corridor

Panama

- Madden-Colón Phase II
- Wastewater Treatment Plant
- Coastal Beltway Extension
- Canalization of Caldeira River

Peru

- Bayóvar-Sechura Project
- Kuntur Gas Pipeline Project
- Sections 2 and 3 of IIRSA North
- Sisa-Cuñumbuque Highway
- Electric Train in Lima

2020

“ The grooming and development of Knowledgeable People will continue to be the biggest challenge for achieving growth, especially the growth projected for 2020. In every country in which we operate, we are grooming qualified professionals who are prepared to serve Clients in all the markets where we are present. That is our future. ”



CONSTRUCTION OF LINE 5 OF THE CARACAS METRO IN VENEZUELA

VENEZUELA

ODEBRECHT
Venezuela

Odebrecht has been active in Venezuela since 1992, building construction works and carrying out projects in the infrastructure, real estate, manufacturing, oil and gas, petrochemical and food safety industries.

It prioritizes the education and training of local teams and forming partnerships with Venezuelan businesses and institutions.

In 2009, work progressed on lines 3 and 4 of the Caracas Metro, and Odebrecht reached the milestone of 21 km of lines installed and 72 km under construction in the Venezuelan capital. As a result, the company, which has already completed the construction of Line 1 of the Los Teques Metro, is helping improve traffic conditions and air quality for Caracas residents.



2010

EUZENANDO AZEVEDO CEO of Odebrecht Venezuela



CABLE CARS IN CARACAS

LOS WAYUU – NA WAYUUKANA

Los Wayuu – Na Wayuukana, a book on the history and current situation of one of the largest indigenous groups in Venezuela, the Wayuus, was launched in December 2009. This bilingual edition is in Spanish and Wayuunaiki (the Wayuu language). The Wayuu people are the main beneficiaries of the Maracaibo Plain Socialist Agrarian Project, an extension of the El Diluvio-Palmar Irrigation Project, which Odebrecht is building in the Maracaibo region of Venezuela.

OTHER HIGHLIGHTS

Completed Projects

- Supplementary works for Line 4 of the Caracas Metro
- Line 3 of the Caracas Metro
- San Agustín Metrocable of Caracas

Contracts Awarded

- Socialist Project for the Development and Transfer of Soya Technology – El Tigre

2020

Odebrecht Venezuela is a business that focuses on developing full-fledged solutions that are suited to the needs of its Clients and the communities in which it is present. By 2020, it will have over 25,000 Members, and will continue to be recognized for its fulfillment of its responsibilities and contributions to the public's quality of life and environmental preservation.



SECTION OF THE LISBON BELTWAY (CRIL) IN PORTUGAL

INTERNATIONAL

ODEBRECHT
Engineering & Construction • International

An engineering and construction service provider, Odebrecht International operates in countries as diverse as Liberia, Libya, Mozambique, Portugal, the United Arab Emirates and the United States. Among other challenges, it has the mission of establishing a single standard of quality that matches those of the world's most demanding markets.

With Members of 65 nationalities, the company pays special attention to cultural unity and people development programs, building teams of people from its local communities.

SUSPENSION OF ÁGUAS LIVRES AND FRANCESAS AQUEDUCTS

When working on the CRIL, Lisbon's internal beltway, it was essential to safeguard the Águas Livres and Francesas Aqueducts, which are architectural treasures and archeologically classified as Portuguese National Monuments.

To do so, Odebrecht International's teams devised solutions to suspend the aqueducts, thereby preserving them and integrating them into the roadworks to ensure that the construction project would not affect the structural stability of these monuments.

2010



LUIZ TEIVE ROCHA CEO of Odebrecht International





SOUTH TERMINAL AT MIAMI AIRPORT

OTHER HIGHLIGHTS

Djibouti

- Completion of the Port of Djibouti

Mozambique

- Ground broken for coal mine infrastructure facilities in Moatize

Portugal

- Awarded the Extension of the Oporto Metro's Yellow Line as far as the Santo Ovídio roundabout and two concessions: the Lower Tagus and the High-Speed Lisbon-Poçoirão Rail Link
- Completion of the Red Line extension project between Alameda and São Sebastião for the Lisbon Metro, EP

United States

- Completion of the South Terminal at Miami International Airport
- Ground broken for the Mia Mover project

2020

By 2020, Odebrecht International will still be its Clients' first choice and will continue to foster sustainable development in communities in Africa, the Middle East, North America and Portugal through dozens of entrepreneur-partners and their multicultural teams, thereby generating tangible and intangible wealth.

OIL & GAS

ODEBRECHT Oil & Gas

Odebrecht Oil & Gas (OOG) provides integrated solutions for the upstream oil industry (the supply chain operations that precede refining).

Its range of operations and activities includes:

- Drilling: chartering and operating drill rigs and ships and offshore completion
- Modification and maintenance of platforms
- Operations: chartering and operating FPSOs (Floating Production, Storage and Offloading Systems)
- Subsea: fabrication and installation of subsea facilities

FINANCING FOR CONSTRUCTION OF DRILL SHIPS

In 2009, Odebrecht Oil & Gas raised the funds needed to build the drill ships *Norbe VIII* and *Norbe IX* through project finance. Twelve banks and two export credit agencies approved total funding of USD 1.5 billion. OOG was awarded the Petrobras contracts to charter and operate the two drill ships for ten years in 2008. The ships are being built in South Korea and will start operating in Brazilian waters by 2011.

OTHER HIGHLIGHTS

- Started commissioning of the semi-submersible platform *Norbe VI* in the United Arab Emirates, and mobilization of the operations team.
- Signed contracts with DSME (Daewoo Shipbuilding & Marine Engineering South Korea) for the construction of two new drilling rigs to operate at a water depth of 3000 m.
- 30 million MHW (man-hours worked) without lost-time incidents as a result of the company's teams' intense awareness and commitment.
- The UPCGN III (Natural Gas Condensate Processing Unit) began operations at the Cabiúnas terminal in Macaé (RJ).



2010

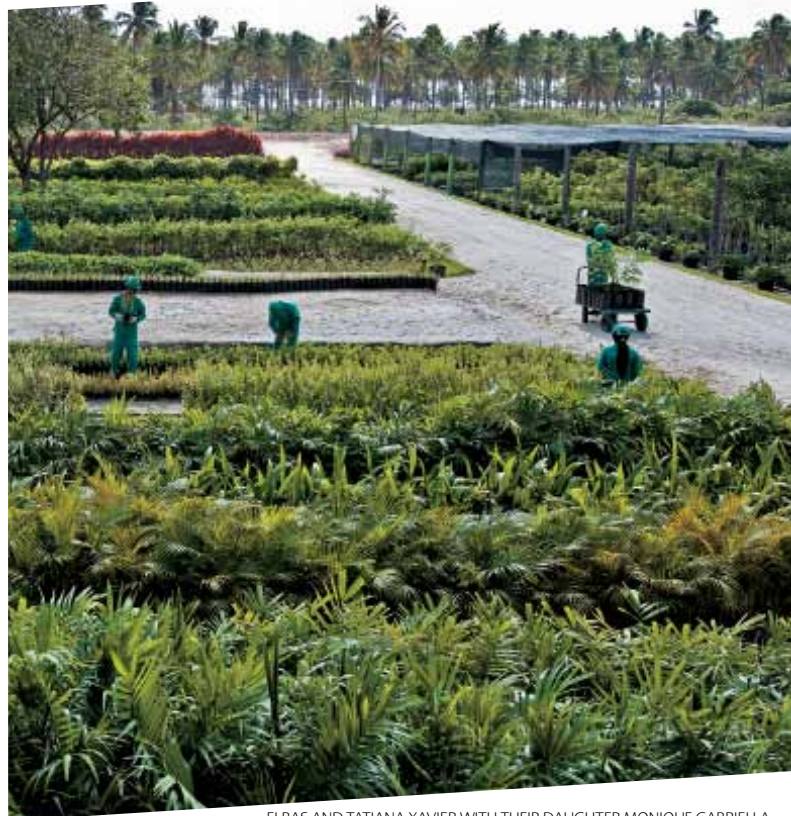
MIGUEL GRADIN CEO of Odebrecht Oil & Gas



MAINTENANCE SERVICES FOR AN OFFSHORE PLATFORM IN MACAÉ (RJ)
AND SEMISUBMERSIBLE PLATFORM NORBE VI, BUILT IN THE UNITED ARAB EMIRATES

2020

“ The upswing in the international oil industry and the discovery of the pre-salt layer in Brazil have presented Odebrecht Oil & Gas with the challenge of identifying, integrating and grooming experienced People who are imbued with our entrepreneurial philosophy, TEO. Our goal is to provide ever-better service to our Clients, adding value to their businesses and providing integrated solutions with cutting-edge assets. ”



ELBAS AND TATIANA XAVIER WITH THEIR DAUGHTER MONIQUE GABRIELLA AT BAIRRO NOVO CAMAÇARI (BA); THE FUTURE DIMENSION OFFICE & PARK COMPLEX, RIO DE JANEIRO (RJ); AND PLANT NURSERY FOR THE RESERVA DO PAIVA PROJECT (PE)



2010

PAUL ALTIT CEO of Odebrecht Realizações Imobiliárias

REAL ESTATE DEVELOPMENTS



Odebrecht Realizações Imobiliárias (OR) builds and develops residential, corporate, commercial and touristic projects. Under the Bairro Novo brand, it develops planned low-income neighborhoods throughout Brazil. It also has a team dedicated to serving corporate Clients looking for integrated real estate solutions.

A founding member of the Green Building Council of Brazil, OR is guided by the concept of sustainable development and complies with the precepts of environmental preservation at all stages of its ventures.

MY HOME, MY LIFE (MINHA CASA, MINHA VIDA)

Bairro Novo is an active participant in the Federal Government's My Home, My Life program, developing affordable housing projects for lower-income families. In 2009, Bairro Novo began building 656 units on Morro do Alemão (RJ) and signed contracts with Caixa Econômica Federal to build 7,500 units in Blumenau (SC), Salvador (BA), Queimados (RJ) and Campinas (SP). It also developed the first PPP (Public-Private Partnership) for housing construction in Brazil, made up of 8,000 units in the Federal District (Brasília), and the launch of 6,120 units for families earning 3 to 10 times the minimum monthly wage in the cities of Camaçari (BA), Fortaleza (CE) and Porto Velho (RO).

OTHER HIGHLIGHTS IN 2009

- Dimension Office & Park, in Rio de Janeiro (RJ), a project that combines offices and shops, sold 75% of its units when launched.
- All units sold in the iTower corporate tower, integrated with the Iguatemi shopping mall in Alphaville (SP). This was OR's first project to receive LEED (Leadership in Energy and Environmental Design) certification for sustainable buildings granted by the US Green Building Council.
- The completion of Vila Hartt, a gated community in Nova Lima (MG), Riverside, in São Paulo (SP), and the first housing development for Bairro Novo Camaçari (BA).

2020

“ Our biggest challenge at OR is to be recognized as the most well-rounded company in the Brazilian real estate market by 2012. We want to be our Clients' preferred choice and a benchmark for value creation for all our Shareholders, Suppliers, Members and Communities, thereby making a significant contribution to the Odebrecht Organization's Growth and Perpetuity. ”



ALBERTO PAULO RODRIGUES,
AT THE FOZ DO BRASIL LAB IN RIO DAS OSTRAS (RJ)

ENVIRONMENTAL ENGINEERING



Foz do Brasil is an investor and operator of projects in the areas of sanitation (water and sewer) and the treatment of industrial solid waste and wastewater and urban sewage.

In the field of basic sanitation, this company services about 3 million people in 15 Brazilian cities through water and sewer concessionaires and partnerships with state and municipal sanitation companies.

In the industrial sector, its subsidiary Lumina Soluções Ambientais treats solid waste and wastewater and remediates contaminated areas, among other services.

2010

FERNANDO REIS CEO of Foz do Brasil



PIONEERING WORK IN LIMEIRA (SP)

In 2009, Odebrecht marked 15 years at the head of Brazil's first private-sector water and sewer utility. Initially formed in partnership with the French company Lyonnaise des Eaux, the concessionaire Foz do Brasil Limeira is now a wholly owned Odebrecht subsidiary. Its services have a public approval rating of over 90% and the lowest water loss rate in the country (17%). Foz do Brasil Limeira collects 100% of the city of Limeira's sewage and treats over 75% of it.

OTHER HIGHLIGHTS IN 2009

- Launch of the Foz do Brasil brand
- FGTS Investment Fund becomes a partner in the company
- Extension of the concession contract in Limeira (SP)
- Awarded contract and broke ground for the Utilities Plant for the Vallourec & Sumitomo Tubos do Brasil factory in Jeceaba (MG)
- Completed the Conduita Treatment Plant in Rio Claro (SP), the first of three facilities that will treat 100% of the city's sewage
- Completed 90% of the works for the Jaguaribe Marine Outfall in the city of Salvador (BA), in partnership with Embasa
- Completed the Sewage Collection, Storage and Treatment System in Rio das Ostras (RJ)

MEMBER OF FOZ DO BRASIL AT THE CONSTRUCTION SITE FOR THE VALLOUREC & SUMITOMO TUBOS DO BRASIL MILL'S UTILITIES PLANT IN JECEABA (MG); RIGHT/LEFT, FOZ DO BRASIL'S FACILITIES IN LIMEIRA (SP)



2020

Foz do Brasil's mission is to offer the best environmental engineering solutions to its Clients, both in the public and private sectors. We aid the economic development of the communities in which we work, and do so sustainably, as our business combines investment capacity, technology and environmental preservation with positive impacts on people's health and quality of life.

ETHANOL & SUGAR



ETH Bioenergy produces ethanol, sugar and electric energy and innovates by integrating production, marketing and logistics activities.

Created by the Odebrecht Organization in 2007, its business model is based on productive hubs located in the states of Goiás, Mato Grosso do Sul and São Paulo, with a total of 520,000 hectares set aside for growing sugarcane

Odebrecht S.A. owns a 43.55% stake in ETH. Its other partners are Sojitz (21.45%), BNDES (16.6%), Ashmore (15.1%), Tarpon (2.7%) and minority shareholders (0.6%).

WORK OPPORTUNITIES IN THE COUNTRYSIDE

Three new ETH units began operations in 2009: Rio Claro (GO), Santa Luzia (MS) and Conquista do Pontal (SP), all built in the record time of 13 months.

In addition to the 3,000 people who participated in their construction, these new units have also created 4,500 direct work opportunities while training professionals and fueling local economies.

OTHER HIGHLIGHTS IN 2009

- Expansion of grinding capacity from 3 million to 13.2 million metric tons of sugarcane per harvest as a result of the construction and operations of the new units, in addition to the existing facilities, Alcídia (SP) and Eldorado (MS).
- Training 1,170 professionals in Industrial Operations and Agricultural Equipment.
- Development of the following programs: Air Quality and Noise Emissions Management, Water Monitoring, Protection of Permanent Preservation Areas and Legal Reserve, and Solid Waste Management.

PRODUCTION IN 2009

Sugarcane grinding	3.8 million metric tons
Sugar	151,000 metric tons
Ethanol	199,000 cu.m



2010

JOSÉ CARLOS GRUBISICH CEO of ETH Bioenergy



HARVESTING AT THE CONQUISTA DO PONTAL UNIT (SP)
AND PLANTING SUGARCANE IN MATO GROSSO DO SUL

2020

“ The bioenergy market will grow in Brazil and worldwide, based on the increased consumption of ethanol and electricity from biomass. This process will accelerate the sector’s consolidation and produce players that will differentiate themselves in terms of scale, innovation and the adoption of breakthrough technologies. [By 2020] ETH will be the leading producer of ethanol and electricity from clean, renewable raw materials through a business model based on the Odebrecht Entrepreneurial Technology, which combines competitiveness and sustainability. ”



QUATTOR UNIT IN DUQUE DE CAXIAS (RJ)

CHEMICALS & PETROCHEMICALS



Actively present in the Chemical & Petrochemical industry since 1979, the Odebrecht Organization in 2002 created Braskem, which is now the leading producer of thermoplastic resins in the Americas.

With 29 manufacturing plants in five Brazilian states (Alagoas, Bahia, Rio de Janeiro, Rio Grande do Sul and São Paulo) and the United States, Braskem has the capacity to produce over 11 million metric tons of plastic resins and petrochemical products annually.

Braskem's strategic vision is to become one of the world's top five petrochemical companies and the global leader in developing products from renewable raw materials.

MAJOR LEAP IN SCALE

Finalized in the first two months of 2010, the acquisitions of Brazil's Quattor Petroquímica and the US company Sunoco Chemicals, transacted throughout the second half of 2009 through an alliance with Petrobras, have made the Brazilian petrochemical industry one of the strongest in the world: Braskem is now the number-one petrochemical company in the Americas and number eight in the world.

2010

BERNARDO GRADIN CEO of Braskem





RESEARCHER CAMILA MORANDI DA SILVA
AT THE BRASKEM TECHNOLOGY AND INNOVATION CENTER

BRASKEM S.A.'S OWNERSHIP STRUCTURE

SHAREHOLDERS	COMMON SHARES (%)	PREFERRED SHARES (%)	TOTAL SHARES (%)
ODEBRECHT	62.32	24.5	38.4
PETROBRAS	31.00	22.2	25.4
BNDES	0.0	8.4	5.3
MINORITY	6.7	44.9	30.9

PRODUCTION IN 2009 (in thousands of metric tons)

	2008	2009
BASIC PETROCHEMICALS	3,994	4,362
THERMOPLASTIC RESINS	2,840	3,115
CHLORINE AND CAUSTIC SODA	580	650

USD 513 MN total invested in 2009

OTHER HIGHLIGHTS IN 2009

- Laying of the cornerstone for the Green Ethylene plant in Triunfo, which should come on-stream by the third quarter of 2010.
- Merger of Petroquímica Triunfo as part of the Investment Agreement between Braskem, Odebrecht and Petrobras signed in 2007.
- Inauguration of two production plants for the bio-additive ETBE, in Bahia state.
- Winner of the natural gas supply auction held by Pemex, Mexico's state oil company. Braskem and the Mexican group IDESA will invest USD 2.5 billion in the project, which is scheduled to begin operations by 2015.
- Completion of the selection and purchase of technology phases and part of the basic engineering for two projects to produce polyethylene and polypropylene in Venezuela. Braskem is investing in these projects in partnership with the state-owned Venezuelan petrochemical company Pequiven.
- Technical cooperation agreement with Novozymes, the world's leading industrial enzyme producer, to develop green polypropylene.

2020

As a result of its achievements in 2009, Braskem was able to bring forward its goal of becoming one of the world's top five petrochemical companies to 2020. To achieve this goal, we are focusing on sourcing low-cost raw materials and energy, expanding internationally into attractive markets, emphasizing the spirit of customer service, and diversifying our products and services. And all of this is made possible thanks to the entrepreneurial capacity of our teams.

HOLDINGS AND INVESTMENTS

ODEBRECHT
PARTICIPAÇÕES E INVESTIMENTOS

Odebrecht Participações e Investimentos Ltda. (OPI) invests in infrastructure assets in Latin America and Portugal, with a focus on the transportation and logistics sectors. The company also invests in sports arenas and irrigation projects. These investments, traditionally funded with long-term project financing, are carried out on the basis of public-private partnerships (PPP) and concession contracts.

By the end of 2009, OPI had 12 investments¹ in four countries (Brazil, Peru, Colombia and Panama) in its portfolio, worth a total of BRL 29 billion, including BRL 337 million of its own capital deployed.

The main concession companies in OPI's portfolio include:

- IIRSA North and IIRSA South (Peru) – Responsible for the expansion and operations of Peruvian highways that are part of the Initiative for South American Regional Infrastructure Integration;
- Ruta del Sol – Sector 2 (Colombia) – Responsible for the expansion and operations of the Ruta del Sol Highway – Sector 2, which will connect Bogotá with the Caribbean coast .

HIGHLIGHTS

In 2009, the company was awarded five new contracts worth a total of BRL 7 billion, including:

- Fonte Nova Arena: the first sports arena PPP for the 2014 World Cup in Salvador, Bahia (Brazil);
- Ruta del Sol – Sector 2: a 530-km road concession (Colombia).

¹ Until the end of 2009, all investments in the Transportation & Logistics and Energy sectors were consolidated under OPI. As of 2010, they will be allocated into different companies that focus exclusively on those sectors.



2010

FELIPE JENS CEO of Odebrecht Participações e Investimentos



LIMÓN DAM, PART OF THE
OLMOS WATER SUPPLY PROJECT FOR IRRIGATION IN PERU

2020

“ OPI’s primary responsibility is to develop new infrastructure investments within Odebrecht that can lead to new businesses, as it has done with Foz do Brasil (to operate water & sanitation concessions), Odebrecht TransPort (to operate transportation & logistics assets in Brazil) and Odebrecht Energia (to operate power plants). This strategy has provided a solid basis for developing and structuring new infrastructure investments, preferably thorough organic growth, while acquiring knowledge and experience to ensure disciplined growth.

”



MARCOS MACEDO AND ISLÂNDIA JESUS DOS SANTOS,
YOUNG PEOPLE FROM THE SOUTHERN BAHIA LOWLANDS WHO ARE
TAKING PART IN A DIGITAL INCLUSION PROGRAM

SOCIAL AND CULTURAL PROGRAMS

FUNDAÇÃO ODEBRECHT

The Odebrecht Organization offers voluntary contributions to the development of the regions and countries where it operates. This is done through programs that foster productive social inclusion and the preservation of cultural and environmental heritage.

ODEBRECHT FOUNDATION

The Odebrecht Foundation's (FO) brand has a unique trait: the spirit of service. One of the oldest corporate foundations in Brazil, it is marking its 45th anniversary in 2010 and reaffirming its mission of preparing young people for life through work on the basis of values and limits.

Since 2003, the FO has focused on creating a model for the integrated and sustainable development of stagnant rural areas with tremendous environmental potential that will make the Southern Bahia Lowlands prosperous and dynamic and keep young people in the countryside. The changes being carried out in the region seek to achieve the eight Millennium Development Goals proposed by the United Nations.



2010

MAURICIO MEDEIROS Executive President of the Odebrecht Foundation



AGENOR FÉLIX DA SILVA,
A FARMER FROM MATA DO SOSSEGO, IGRAPIÚNA (BA)

DIGITAL INCLUSION

The result of a partnership between the Odebrecht Organization, Microsoft Brazil and Dell Computers, the Caia na Rede (Hit the Net) program brings about the digital inclusion of communities and workers at Odebrecht jobsites. In 2009, this program was introduced at educational institutions that the Odebrecht Foundation supports in the Southern Bahia Lowlands of Northeastern Brazil, where it is benefiting 1,100 children and adolescents from rural areas and 1,400 Members of local communities.

The common, overarching and noble goal that drives the Odebrecht Foundation, Social and Environmental Investors, Civil Society Organizations of Public Interest (OSCIPs) and Cooperatives is helping build a local population structured as family units, so those families can be the agents of their own sustainable development.

OTHER HIGHLIGHTS

- Organizing farm production in the Mata do Sossego settlement community in Igrapiúna County. With the help of technical guidance and administrative support, the community joined the Cooperative of Southern Lowlands Hearts-of-Palm Producers (Coopalm) and increased its average monthly family income from BRL 150 to BRL 600.
- Brazil's National Bank for Economic and Social Development (BNDES) invested in low-income communities in the Southern Bahia Lowlands. Through the bank's first public-interest agreement with the private sector, the BNDES will invest BRL 60 million in return for a BRL 86-million contribution from the Odebrecht Foundation and BRL 59.5 million from government agencies and the private sector.
- Raising the record amount of BRL 2,374,765.62 through the Tribute to the Future program, invested by 1,620 Odebrecht Organization Members who allocated their income tax to productive projects and educational programs for adolescents and children in the Southern Bahia Lowlands.

2020

“

The Odebrecht Foundation's Vision for 2020 is becoming the manager of grant resources that will ensure the planet's social and environmental sustainability, and implementing a model for sustainable agricultural and ecological tourism – Agro Eco Tourism – in the Pratigi Environmental Protection Area (APA).

”



UNVEILING MURALS
BY THE ARTIST CARYBÉ AT MIAMI AIRPORT

CULTURAL PROGRAMS

The Odebrecht Organization sponsors initiatives aimed at retrieving artistic values and encouraging the preservation of national heritage, as part of its commitment to enriching the educational process of its local communities.

Its first initiative in that area was *Homage to Historic Bahia*, by historian José Valladares, published in 1959. Today, the collection of books Odebrecht has sponsored over the years totals over 200 reference works.

Clarival do Prado Valladares Prize

Awarded annually to an original research project on a subject related to the History of Brazil, this prize encourages national historiography by fully funding the completion of the selected project, from research to the publication of an illustrated book

- In 2009, the winner was "Sugar in Turbulent Waters: the Trade between Brazil, Portugal and Holland (1595-1618)," by historian Daniel Strum.
- The publication of *The Church and Convent of São Francisco in Bahia*, organized by Maria Helena Occhi Flexor and Friar Hugo Fragoso, OFM.

Braskem Frontiers of Thinking

This international seminar is organized as a lecture series that enables the Brazilian public to come into contact with renowned scientists, artists and intellectuals who stand out for their bold ideas about the contemporary world.



PHOTO PUBLISHED IN THE CHURCH
AND CONVENT OF SÃO FRANCISCO IN BAHIA

JABUTI PRIZE

Friar Vicente's History of Brazil, by Maria Lêda Oliveira, a scholar from the New University of Lisbon, was among the winners of the Jabuti Prize in 2009. This award is bestowed by the Brazilian Book Council and is considered one of the highest honors in the Brazilian publishing industry.

The book resulted from a research project that won the 2007 Clarival do Prado Valladares Prize.

- In 2009, events were held in the Brazilian cities of Salvador and Porto Alegre. The focus of these seminars was thinking about science and the arts and culture to better understand the current crisis.

OTHER INITIATIVES

Brazil

- Organizing the Braskem Culture and Arts Award and the Braskem Theater Award (Bahia state)
- Republication of *Real Forte Príncipe da Beira* (Prince of Beira Royal Fort)
- Publication of the book *Engenharia da Construção – Obras de Grande Porte* (Construction Engineering: Large-Scale Works), by Luiz Roberto Batista Chagas
- Publication of a photography book on the Sinos River Valley (Rio Grande do Sul state)

Portugal

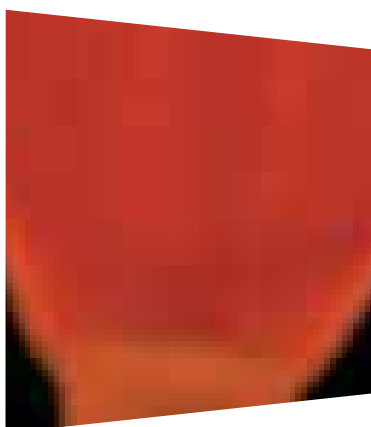
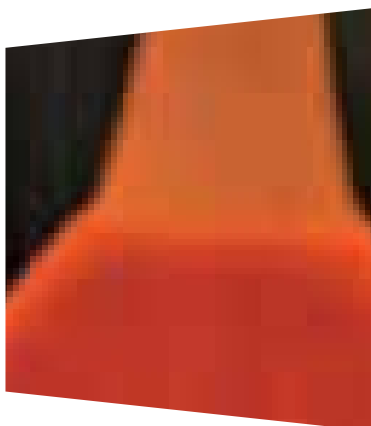
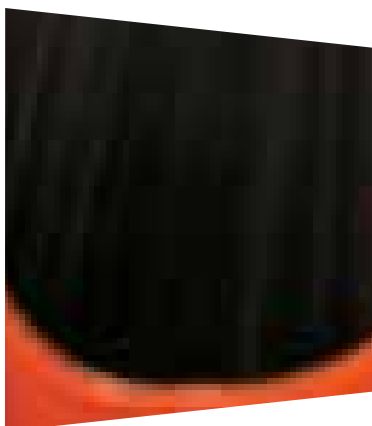
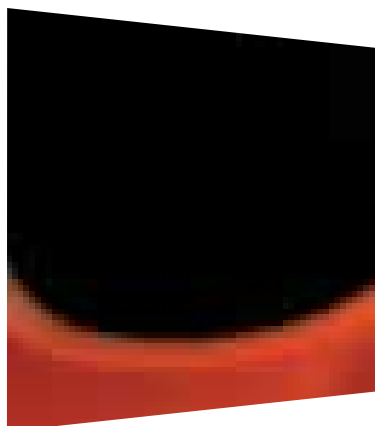
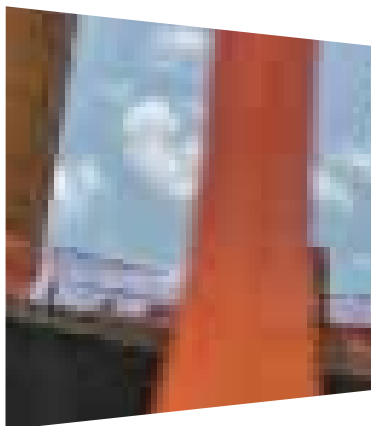
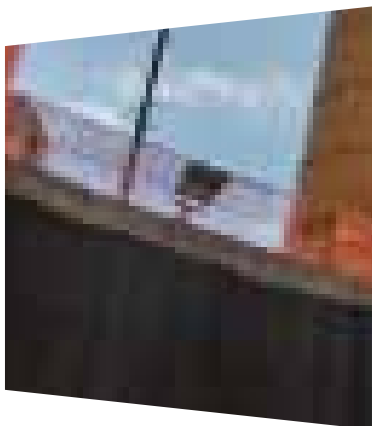
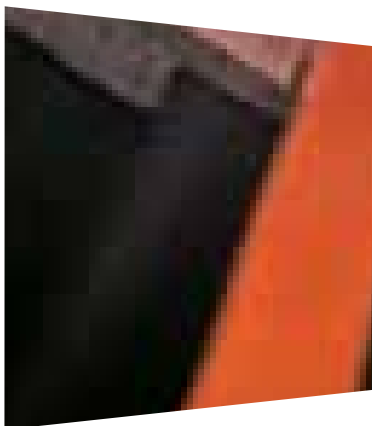
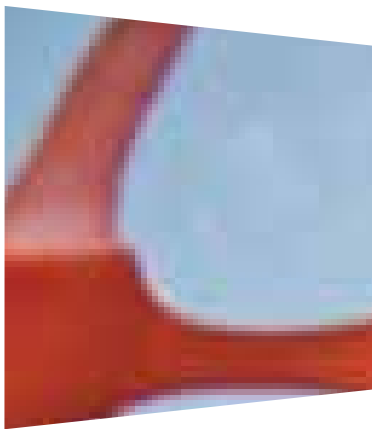
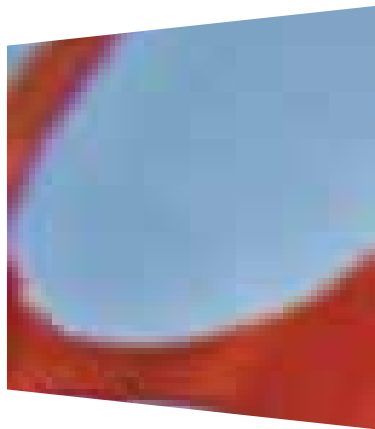
- Public launch of the book *Friar Vicente's History of Brazil* in the Torre do Tombo auditorium.
- Signing of an agreement establishing the "Odebrecht Capistrano de Abreu Chair: History of Brazil and Portugal" at the University of the Algarve.

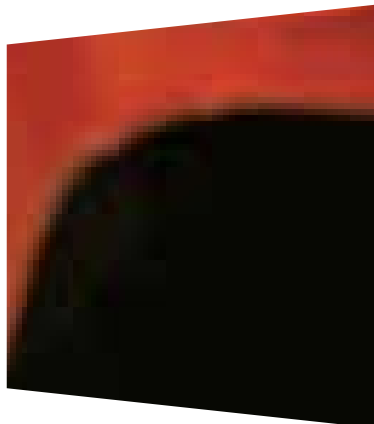
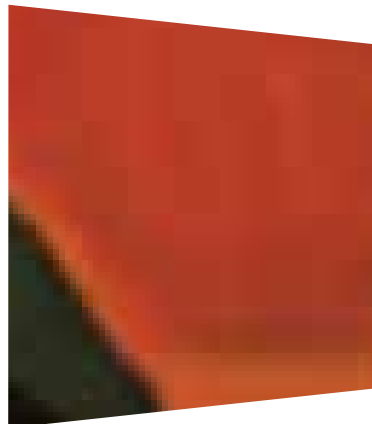
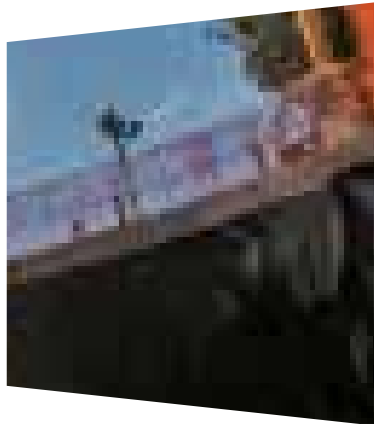
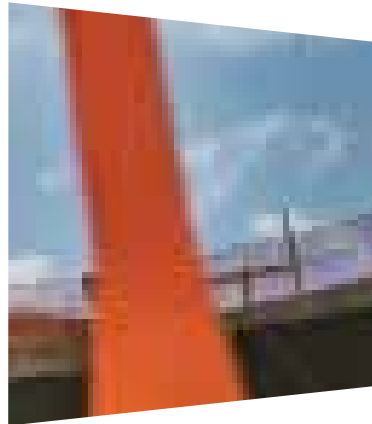
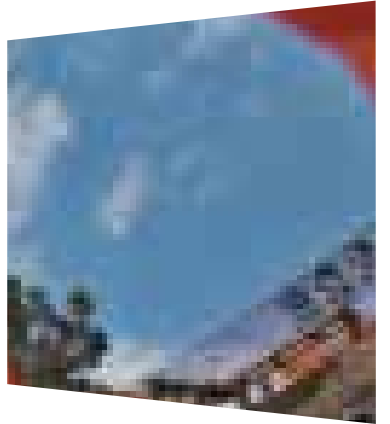
United States

- Installation in Miami International Airport of two murals by the artist Carybé, donated by American Airlines. Odebrecht sponsored the restoration of the panels and their transfer from JFK Airport in New York City.

SUPPORT FOR THE FOLLOWING CULTURAL INITIATIVES AND INSTITUTIONS

- Publication of *100 Anos de um Gênio Brasileiro – Oscar Niemeyer* (100 Years of a Brazilian Genius)
- Videographic creation of the film *Rua dos Bobos* (Street of Fools)
- Publication of *Vivercidades* magazine
- Dance, theater and musical workshops and exhibitions in Macaé (RJ)
- Maria Luisa and Oscar Americano Foundation (SP)
- Sérgio Motta Institute (SP)
- Castro Alves Theater, Salvador (BA)
- 13th National Literature Day in Passo Fundo (RS)





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