



**TPI – TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.**

Publicly Traded Company  
Corporate Taxpayer ID. (CNPJ): 03.014.553/0001-91  
Company Registry (NIRE): 35.300.159.845

**NOTICE TO THE MARKET**

**FITCH AFFIRMS RATING FOR 3<sup>rd</sup> ISSUE OF DEBENTURES OF TRIUNFO  
ECONORTE**

**São Paulo, May 18, 2016** - TPI - Triunfo Participações e Investimentos S.A. (“Triunfo”), jointly with its associate Concessionária de Rodovias do Norte S.A. (“Econorte” or “Concessionaire”), announces to the market that the rating agency Fitch Ratings (“Fitch”) affirmed, today, the Long-Term National Rating of AA+(bra) for the third issue of debentures of Econorte, in the amount of BRL246 million and maturing in April 2020. The outlook for the rating is Stable.

According to the report published today, “the affirmation of the rating reflects the perception that, despite the decline in traffic and revenue generation, the average Debt Service Coverage Ratio (DSCR) of 1.35 times in the rating scenario and the break-even in traffic volume of -5.2% remains consistent with the rating of AA+(bra).”

The full report was published today and is available on the Fitch Ratings website.

**About Triunfo**

Triunfo Participações e Investimentos S.A. (TPIS3) is one of Brazil’s leading infrastructure companies, with a strong presence in concessions in the highway, port and airport administration and power generation. Listed since 2007 on the Novo Mercado, the segment of the BM&FBovespa with the highest corporate governance standards, Triunfo bases its growth strategy on diversifying its portfolio through carefully structured projects focused on creating value for its shareholders.

**Investor Relations Department**

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