



CTT – Correios de Portugal, S.A.
Public Company
Avenida D. João II, 13
1999-001 LISBON
Lisbon commercial registry and
fiscal no. 500 077 568
Share Capital EUR 75,000,000.00

Announcement – Lisbon, 14 March 2017

Management transaction

Under the terms and for the purposes of article 248-B of the Portuguese Securities Code and article 14 of CMVM Regulation No. 5/2008, CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs that today it has received from Gestmin, SGPS, S.A., a company controlled by CTT’s Non-Executive Member of the Board of Directors Mr. Manuel Carlos de Melo Champalimaud, the following communication of a management transaction:

“Communication of acquisition of a qualified holding in and of transactions on shares of CTT – Correios de Portugal, S.A., Public Company (“CTT”)

Under the terms and for the purposes of articles 16 and 248-B of the Portuguese Securities Code and articles 2 and 14 of CMVM Regulation No. 5/2008, Gestmin, SGPS, S.A., (“Gestmin”) hereby informs and discloses to the market, for its own account (and, as applicable, also for the account of Manuel Carlos de Melo Champalimaud, Chairman of the Board of Directors of Gestmin, as well as Non-Executive Director of CTT) that, as a result of acquisitions carried out by Gestmin in the stock exchange on 10 and 13 March 2017 (as described in the annex – Annex I), Gestmin and Manuel Carlos de Melo Champalimaud currently have a shareholding exceeding 10% of the voting rights in CTT, as they jointly hold 15,284,885 shares, representing 10.19% of the share capital of and voting rights in CTT.

Annex I also identifies the situations which, pursuant to Article 20(1) of the Portuguese Securities Code, determine the attribution to Gestmin of voting rights attached to securities belonging to third parties, as a result of which 15,357,404 (fifteen million, three hundred and fifty-seven thousand, four hundred and four) CTT shares are considered to be attributable to Gestmin, corresponding to 10.24% in the share capital of and voting rights in said public company.

Pursuant to Commission Implementing Regulation (EU) 2016/523 of 10 March 2016 laying down implementing technical standards with regard to the format and template for notification and public disclosure of managers’ transactions in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, it is furthermore notified that, following the abovementioned transactions (described in the form drawn up in accordance with the aforementioned Implementing Regulation, and attached herewith as Annex II), the Member of the Board of Directors Manuel Carlos de Melo Champalimaud currently holds, directly and indirectly, 15,284,885 shares (fifteen million, two hundred and eighty-four thousand, eight hundred and eighty-five) shares representing 10.19% of the share capital and voting rights of CTT, broken down as follows:



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Directly held: 284,885;
Held by Gestmin, SGPS, S.A.: 15,000,000
Total: 15, 284,885

Lisbon, 14 March 2017

”

This information is also available on CTT's Investor Relations website at:
<http://www.ctt.pt/ctt-e-investidores/relacoes-com-investidores/comunicados.html?com.dotmarketing.htmlpage.language=1#panel3-1>.

CTT – Correios de Portugal, S.A.

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ANNEX I

1. Acquisitions of CTT ordinary shares carried out by Gestmin

Type	ISIN	Venue	Number	Date	Average price	Voting rights attached to the shares (%)
Acquisition	PTCTT0AM0001	Euronext Lisbon	200,000	10.03.2017	€ 4.8304/share	0,133
Acquisition	PTCTT0AM0001	Euronext Lisbon	163,885	13.03.2017	€ 4.8622/share	0,109

2. Voting rights attached to securities belonging to third parties and attributable to Gestmin

Name and relationship with Gestmin	Number of CTT shares	Voting rights attached to the shares (%)
Manuel Carlos de Melo Champalimaud (Chairman of the Board of Directors of Gestmin)	284,885	0.190%
João Afonso Ramalho Sopas Pereira Bento (Vice- Chairman of the Board of Directors of Gestmin)	9,550	0.006%
Duarte Palma Leal Champalimaud (Member of the Board of Directors of Gestmin)	15,000	0.010%
Tomás Palma Leal Champalimaud (Member of the Board of Directors of Gestmin)	6,000	0.004%
José Gonçalo Ferreira Maury (Member of the Board of Directors of Gestmin)	37,589	0.025%
João Manuel Costa dos Santos Malta (Member of the Board of Directors of Gestmin)	130	0.000%
António Emídio Pessoa Corrêa D'Oliveira (Member of the Board of Directors of Gestmin)	4,250	0.003%
Gestmin SGPS, S.A.	15,000,000	10.00%
Total Shareholding	15,357,404	10.24%



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ANNEX II

Notification of transactions on shares of CTT – Correios de Portugal, S.A. ("CTT")

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Gestmin, SGPS, S.A. ("Gestmin")				
2	Reason for the notification					
a)	Position/status	The notification concerns the acquisition of CTT shares by Gestmin, entity closely related with Manuel Carlos Mello Champalimaud, Member of the Board of Directors of CTT - Correios de Portugal, S.A.. Manuel Carlos de Mello Champalimaud currently holds 70% of the share capital of Gestmin, being Chairman of the Board of Directors of this company.				
b)	Initial notification/ Amendment	Initial notification				
3	Details of the issuer					
a)	Name	CTT – Correios de Portugal, S.A.				
b)	LEI	529900G4A1IKOKC22K56				
4.1.1	Details of the transactions					
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — ISIN PTCTT0AM0001				
b)	Nature of the transaction	Acquisition. Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Weighted average price</th><th>Volume</th></tr></thead><tbody><tr><td>4.8304 EUR</td><td>200,000 shares</td></tr></tbody></table>	Weighted average price	Volume	4.8304 EUR	200,000 shares
Weighted average price	Volume					
4.8304 EUR	200,000 shares					
d)	Aggregated information — Aggregated volume — Price	<table border="1"><thead><tr><th>Weighted average price</th><th>Volume</th></tr></thead><tbody><tr><td>4.8304 EUR</td><td>200,000 shares</td></tr></tbody></table>	Weighted average price	Volume	4.8304 EUR	200,000 shares
Weighted average price	Volume					
4.8304 EUR	200,000 shares					
e)	Date of the transaction	2017-03-10; UTC				
f)	Place of the transaction	EURONEXT - EURONEXT LISBON, XLIS				



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4.1.2 Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	<ul style="list-style-type: none">— Ordinary shares of CTT – Correios de Portugal, S.A.;— ISIN PTCTT0AM0001				
b)	Nature of the transaction	<p>Acquisition.</p> <p>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</p>				
c)	Price(s) and volume(s)	<table border="1"><thead><tr><th>Weighted average price</th><th>Volume</th></tr></thead><tbody><tr><td>4.8622 EUR</td><td>163,885 shares</td></tr></tbody></table>	Weighted average price	Volume	4.8622 EUR	163,885 shares
Weighted average price	Volume					
4.8622 EUR	163,885 shares					
d)	Aggregated information <ul style="list-style-type: none">— Aggregated volume— Price	<table border="1"><thead><tr><th>Weighted average price</th><th>Volume</th></tr></thead><tbody><tr><td>4.8622 EUR</td><td>163,885 shares</td></tr></tbody></table>	Weighted average price	Volume	4.8622 EUR	163,885 shares
Weighted average price	Volume					
4.8622 EUR	163,885 shares					
e)	Date of the transaction	2017-03-13; UTC				
f)	Place of the transaction	EURONEXT - EURONEXT LISBON, XLIS				