



CTT – Correios de Portugal, S.A.
Av. dos Combatentes, no. 43 – 14th Floor
1643-001 LISBOA
Lisbon commercial registry and
fiscal no. 500 077 568
Share Capital EUR 69,220,000.00

Announcement – Lisbon, 19 July 2024

Material information

Under the terms and for the purposes of article 5(1)(a) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (“Regulation (EU) No. 596/2014”) and Article 2(1) of Commission Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 (“Delegated Regulation (EU) No. 2016/1052”), CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs that a share buyback programme and the respective terms and conditions have been approved today by the Company, as duly communicated today to the market (“Share Buyback Programme”).

The exclusive purpose of the Share Buyback Programme, pursuant to and for the purposes of article 5(2)(a) of Regulation (EU) No. 596/2014, is to decrease the share capital of CTT through the cancellation of own shares acquired in the context of the programme, under the terms of the share capital decrease proposal(s) to be submitted by the Board of Directors to the Company’s General Meeting. The potential decrease of the share capital of CTT to be implemented for these purposes shall be conditional on the previous approval by the General Meeting of CTT.

The execution of the Share Buyback Programme will be implemented in accordance with the provisions of Regulation (EU) No. 596/2014, as supplemented by Delegated Regulation (EU) No. 2016/1052, and will take into consideration not only the terms and conditions described below, but also: (i) the limits of the resolution adopted under item 6 of the Agenda of the General Meeting held on 23 April 2024, as disclosed to the market in due time; (ii) the terms and conditions of potential authorisations for the acquisition of own shares that may be approved by the General Meeting of shareholders of CTT on terms similar to the ones resolved by the aforementioned 2024 General Meeting; and (iii) the terms and conditions of the potential share capital decrease for these purposes to be resolved by the General Meeting of Shareholders of CTT, in particular, the ones foreseen in the share capital decrease proposal(s) that will be submitted to the next General Meeting by the Board of Directors of CTT.

In this context, the Share Buyback Programme will be carried out in accordance with the following terms and conditions:

- **Maximum number of shares to be acquired under the Repurchase Programme:** up to 8,500,000 (eight million five hundred thousand ordinary shares of CTT, representing up to 6.14% of the respective share capital on this date, corresponding to the maximum number of shares that may be extinguished in the context of the capital decrease that corresponds to the objective of this programme, to be decided by the General Meeting, following the proposal(s) to



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be submitted by the Board of Directors, in any case not exceeding the maximum pecuniary amount of the Share Buyback Programme below referred.

- **Maximum pecuniary amount of the Share Buyback Programme:** up to €25,000,000.00 (twenty-five million euros);
- **Duration of the Share Buyback Programme:** the Share Buyback Programme will last until 22 July 2025, starting on 22 July 2024 and ending on 22 July 2025 (*inclusive*), without prejudice to the possibility of ending on an earlier date should the maximum number of shares to be acquired or the maximum pecuniary amount of the Share Buyback Programme be reached;
- **Forms of acquisition under the Share Buyback Programme:** acquisitions of shares or rights to acquire or award shares, for consideration, in sessions of the Euronext Lisbon regulated market and/or on the trading platforms CBOE Europe – DXE Lit Order Book (NL), Aquis Exchange Europe SAS and/or Turquoise Europe (assuming that the CTT shares are traded there), in compliance with the principle of equal treatment of shareholders under the legal terms, according to criteria in which the possible quality of shareholder does not constitute a relevant factor;
- **Minimum and maximum consideration of the acquisitions to be carried out within the Share Buyback Programme:** the effective purchase price (i) shall fall within an interval of 10% (ten percent), below and above the listed price of the Company's shares on the Euronext Lisbon regulated market at the close of the trading session immediately preceding the date of acquisition or the creation of the right to acquire or grant shares, and (ii) shall also, under the terms and for the purposes of the provisions of article 3(2) of Delegated Regulation (EU) No. 2016/1052, not be higher than the highest of the price of the last independent trade and the highest independent purchase bid at the time of the acquisition on the trading venue where the acquisition takes place;
- **Financial intermediary in charge of the execution of the Share Buyback Programme:** The mandate for the execution of the Share Buyback Programme has been granted to JB CAPITAL MARKETS, S.V., S.A.U., which will independently carry out the acquisitions of the CTT shares in the context of the Share Buyback Programme on the aforementioned trading venue(s), under the terms and in accordance with the limits of this announcement and of the resolution taken by the General Meeting of Shareholders of the Company, held on 23 April 2024, of any resolutions of the General Meeting of Shareholders to be adopted in the future approving the acquisition of own shares under similar terms, as well as in accordance with the legislation in force and, in particular, Regulation (EU) No. 596/2014 and Delegated Regulation (EU) No. 2016/1052, and is duly authorised for this purpose;
- **Modality of the Share Buyback Programme:** To the extent possible, the Share Buyback Programme shall be executed as a “scheduled buyback programme” pursuant to and for the purposes of article 4(2) of Delegated Regulation (EU) 2016/1052, complying, for this purpose, with the terms and conditions set out above, as well as with the requirements and conditions set out in Regulation (EU) No. 596/2014, as supplemented by Delegated Regulation (EU) No. 2016/1052, in particular, those set out in the subparagraphs below, thus benefiting from the exemption provided for in article 5 of Regulation (EU) No. 596/2014.



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During the term of the Share Buyback Programme, the following additional requirements will be complied with:

- A record of each operation carried out under the Share Buyback Programme shall be maintained;
- Transactions related to the Share Buyback Programme shall be reported to the competent authority(ies) of the trading venue, as applicable, in a detailed and aggregated form (indicating the aggregate volume and weighted average price per day per trading venue), no later than by the end of the seventh daily market session following the date of execution of such transactions, and it shall be ensured adequate public disclosure of such information regarding transactions related to the Share Buyback Programme, no later than by the end of the seventh daily market session following the date of execution of such operations, in accordance with and for the purposes of Article 2 of the Delegated Regulation (EU) 2016/1052, and in compliance with the other information and disclosure duties provided for in the applicable legislation, in particular the CMVM Regulation No. 1/2023;
- Transactions disclosed in accordance with the preceding paragraph shall be published on CTT's website and shall remain available to the public for a period of at least 5 (five) years from the date of the public disclosure;
- Orders shall not be placed during an auction phase and orders placed before the auction phase will not be modified during that phase;
- The number of shares to be acquired within the scope of the Share Buyback Programme, on any trading day, shall be limited to 25% (twenty-five percent) of the average daily volume of the CTT shares traded on the trading venue in the 20 days preceding the date of purchase, under the terms and for the purposes of Article 3(3) of Delegated Regulation (EU) 2016/1052.

Any interruption or amendment to the Share Buyback Programme and to the information already published will be disclosed to the market in accordance with Delegated Regulation (EU) 2016/1052.

This information to the market and the general public is also available on CTT website at:

https://www.ctt.pt/grupo-ctt/investidores/comunicados/index?language_id=1.

CTT – Correios de Portugal, S.A.

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