**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, 23 March 2020

**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 on 20 March 2020 it has received from Manuel Champalimaud, SGPS, S.A. ("Manuel Champalimaud"), entity closely related to Duarte Palma Leal Champalimaud, Non-Executive Director of CTT and Vice-Chairman of Manuel Champalimaud, the following communication of management transactions:

"

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

Reason for the Communication: transaction made by a closely related entity to a CTT Director

Full name of the Director: Duarte Palma Leal Champalimaud

Corporate name of the Closely Related Entity: Manuel Champalimaud SGPS, S.A.

Under the terms and for the purposes of article 248-B of the Portuguese Securities Code, Manuel Champalimaud, SGPS, S.A. ("Manuel Champalimaud") hereby informs and discloses the following:

– Acquisition by Manuel Champalimaud, on 17 March 2020, of 21,700.00 ordinary shares of CTT on Euronext Lisbon (XLIS), at the average price of €1.950/share;

– Acquisition by Manuel Champalimaud, on 19 March 2020, of 25,000.00 ordinary shares of CTT on Euronext Lisbon (XLIS), at the average price of €1.930/share;

– Acquisition by Manuel Champalimaud, on 19 March 2020, of 25,000.00 ordinary shares of CTT on Euronext Lisbon (XLIS), at the average price of €1.850/share;

– Acquisition by Manuel Champalimaud, on 20 March 2020, of 28,300.00 ordinary shares of CTT on Euronext Lisbon (XLIS), at the average price of €1.900/share;

Hence, following these transactions, Manuel Champalimaud currently holds, directly, 19,246,815 (nineteen million two hundred forty-six thousand eight hundred fifteen) shares representing 12.831% of the share capital of and voting rights in CTT.

Furthermore, under the terms and for the purposes of article 20 of the Portuguese Securities Code, for the calculation of the qualifying holding of Manuel Champalimaud, the following holdings must be considered:

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| Name and relationship with Manuel Champalimaud | Number of CTT shares | Voting rights attached to the shares (%) |
|---|---|---|
| Manuel Carlos de Melo Champalimaud<br><br>(Chairman of the Board of Directors of Manuel Champalimaud) | 353,185 | 0.235% |
| Duarte Palma Leal Champalimaud<br><br>(Vice-Chairman of the Board of Directors of Manuel Champalimaud) | 15,000 | 0.010% |
| José Gonçalo Ferreira Maury<br><br>(Member of the Board of Directors of Manuel Champalimaud) | 67,589 | 0.045% |
| João Manuel Costa dos Santos Malta<br><br>(Member of the Board of Directors of Manuel Champalimaud) | 680 | 0.000% |
| Manuel Champalimaud SGPS, S.A. | 19,246,815 | 12.831% |
| **Total Shareholding** | **19,683,269** | **13.122%** |

Under the terms of and in compliance with the 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, the form for notification and public disclosure of transactions on the CTT shares, prepared in accordance with the above-mentioned Implementing Regulation, is attached as Annex hereto. "

This information is also available on CTT's Investor Relations website at: https://www.ctt.pt/grupo-ctt/investidores/comunicados/index?language_id=1.

**CTT – Correios de Portugal, S.A.**

Guy Pacheco

**Market Relations Representative of CTT**

Peter Tsvetkov

**Director of Investor Relations of CTT**

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## Annex I

### 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 | Duarte Palma Leal Champalimaud<br><br>Manuel Champalimaud, SGPS, S.A. ("Manuel Champalimaud") |
| **2** | **Reason for the notification** | |
| a) | Position/status | The notification concerns the acquisition of CTT shares by Manuel Champalimaud, entity closely related to Duarte Palma Leal Champalimaud, Non-Executive Director of CTT. |
| b) | Initial notification / Amendment | Initial notification |
| **3** | **Details of the issuer** | |
| a) | Name | CTT – Correios de Portugal, S.A. |
| b) | LEI | 529900G4A1IKOKC22K56 |
| **4.1.** | **Details of the transactions** | |
| a) | Description of the financial instrument, type of instrument<br><br>Identification code | — Ordinary shares of CTT – Correios de Portugal, S.A.;<br><br>— ISIN PTCTT0AM0001 |
| b) | Nature of the transaction | Acquisition<br><br>Pursuant to article 19(6)(e), of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option program. |
| c) | Price(s) and volume(s) | Price(s) / Volume(s)<br>See attached files. |

| | | |
|---|---|---|
| d) | Aggregated information<br><br>— Aggregated volume<br>— Price | Weighted average price: 1.9500 EUR<br>Volume: 21,700 shares |
| e) | Date of the transaction | 2020-03-17; UTC +1 |
| f) | Place of the transaction | EURONEXT - EURONEXT LISBON, XLIS |
| **4.2.** | **Details of the transactions** | |
| a) | Description of the financial instrument, type of instrument<br><br>Identification code | — Ordinary shares of CTT – Correios de Portugal, S.A.;<br><br>— ISIN PTCTT0AM0001 |
| b) | Nature of the transaction | Acquisition<br><br>Pursuant to article 19(6)(e), of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option program. |
| c) | Price(s) e volume(s) | Price(s) / Volume(s)<br>See attached files. |
| d) | Aggregated information<br><br>— Aggregated volume<br>— Price | Weighted average price: 1.9300 EUR<br>Volume: 25,000 shares |
| e) | Date of the transaction | 2020-03-19; UTC +1 |
| f) | Place of the transaction | EURONEXT - EURONEXT LISBON, XLIS |
| **4.3.** | **Details of the transactions** | |
| a) | Description of the financial instrument, type of instrument<br><br>Identification code | — Ordinary shares of CTT – Correios de Portugal, S.A.;<br><br>— 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 program. |
| c) | Price(s)<br>volume(s) | Price(s) / Volume(s)<br>See attached files. |
| d) | Aggregated information<br>— Aggregated volume<br>— Price | Weighted average price: 1.8500 EUR<br>Volume: 25,000 shares |
| e) | Date of the transaction | 2020-03-19; UTC +1 |
| f) | Place of the transaction | EURONEXT - EURONEXT LISBON, XLIS |
| **4.4.** | **Details of the transactions** | |
| a) | Description of the financial instrument, type of instrument<br><br>Identification code | — Ordinary shares of CTT – Correios de Portugal, S.A.;<br><br>— ISIN PTCTT0AM0001 |
| b) | Nature of the transaction | Acquisition<br><br>Pursuant to article 19(6)(e), of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option program. |
| c) | Price(s)<br>volume(s) | Price(s) / Volume(s)<br>See attached files. |
| d) | Aggregated information<br>— Aggregated volume<br>— Price | Weighted average price: 1.9000EUR<br>Volume: 28,300 shares |
| e) | Date of the transaction | 2020-03-20; UTC +1 |
| f) | Place of the transaction | EURONEXT - EURONEXT LISBON, XLIS |

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**Details of the transactions per day:**

On 17/03/20

| Volume | Price | | Venue |
|---|---|---|---|
| 1,723 | 1.95 | 3,359.85 | XLIS |
| 1,144 | 1.95 | 2,230.80 | XLIS |
| 1,144 | 1.95 | 2,230.80 | XLIS |
| 989 | 1.95 | 1,928.55 | XLIS |
| 4,000 | 1.95 | 7,800.00 | XLIS |
| 186 | 1.95 | 362.70 | XLIS |
| 138 | 1.95 | 269.10 | XLIS |
| 676 | 1.95 | 1,318.20 | XLIS |
| 80 | 1.95 | 156.00 | XLIS |
| 812 | 1.95 | 1,583.40 | XLIS |
| 2,000 | 1.95 | 3,900.00 | XLIS |
| 2,000 | 1.95 | 3,900.00 | XLIS |
| 108 | 1.95 | 210.60 | XLIS |
| 5,500 | 1.95 | 10,725.00 | XLIS |
| 1,200 | 1.95 | 2,340.00 | XLIS |
| 21,700 | | 42,315.00 | |

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On 19/03/20

| Volume | Price | | Venue |
|---|---|---|---|
| 5,500 | 1.93 | 10,615.00 | XLIS |
| 5,500 | 1.93 | 10,615.00 | XLIS |
| 1,000 | 1.93 | 1,930.00 | XLIS |
| 4,500 | 1.93 | 8,685.00 | XLIS |
| 4,388 | 1.93 | 8,468.84 | XLIS |
| 400 | 1.93 | 772.00 | XLIS |
| 712 | 1.93 | 1,374.16 | XLIS |
| 687 | 1.93 | 1,325.91 | XLIS |
| 58 | 1.93 | 111.94 | XLIS |
| 2,255 | 1.93 | 4,352.15 | XLIS |
| 25,000 | | 48,250.00 | |

On 19/03/20

| Volume | Price | | Venue |
|---|---|---|---|
| 5,540 | 1.85 | 10,249.00 | XLIS |
| 5,540 | 1.85 | 10,249.00 | XLIS |
| 5,540 | 1.85 | 10,249.00 | XLIS |
| 5,540 | 1.85 | 10,249.00 | XLIS |
| 375 | 1.85 | 693.75 | XLIS |
| 1,200 | 1.85 | 2,220.00 | XLIS |
| 1,200 | 1.85 | 2,220.00 | XLIS |
| 65 | 1.85 | 120.25 | XLIS |
| 25,000 | | 46,250.00 | |

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On 20/03/20

| Volume | Price | | Venue |
|---|---|---|---|
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 2,000 | 1.9 | 3,800.00 | XLIS |
| 1,976 | 1.9 | 3,754.40 | XLIS |
| 1,884 | 1.9 | 3,579.60 | XLIS |
| 1,884 | 1.9 | 3,579.60 | XLIS |
| 1,350 | 1.9 | 2,565.00 | XLIS |
| 1,200 | 1.9 | 2,280.00 | XLIS |
| 1,200 | 1.9 | 2,280.00 | XLIS |
| 1,120 | 1.9 | 2,128.00 | XLIS |
| 1,030 | 1.9 | 1,957.00 | XLIS |
| 827 | 1.9 | 1,571.30 | XLIS |
| 800 | 1.9 | 1,520.00 | XLIS |
| 597 | 1.9 | 1,134.30 | XLIS |
| 597 | 1.9 | 1,134.30 | XLIS |
| 539 | 1.9 | 1,024.10 | XLIS |
| 192 | 1.9 | 364.80 | XLIS |
| 169 | 1.9 | 321.10 | XLIS |
| 160 | 1.9 | 304.00 | XLIS |
| 140 | 1.9 | 266.00 | XLIS |
| 116 | 1.9 | 220.40 | XLIS |
| 116 | 1.9 | 220.40 | XLIS |
| 114 | 1.9 | 216.60 | XLIS |
| 92 | 1.9 | 174.80 | XLIS |
| 58 | 1.9 | 110.20 | XLIS |
| 53 | 1.9 | 100.70 | XLIS |
| 29 | 1.9 | 55.10 | XLIS |
| 24 | 1.9 | 45.60 | XLIS |
| 24 | 1.9 | 45.60 | XLIS |
| 9 | 1.9 | 17.10 | XLIS |
| 28,300 | | 53,770.00 | |