



CTT – Correios de Portugal, S.A.
Av. dos Combatentes, 43 – 14th Floor
1643-001 LISBOA
Lisbon commercial registry and
fiscal no. 500 077 568
Share Capital EUR 71,957,500.00

Announcement – Lisbon, 21 June 2023

Material information

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby announce that the Board of Directors, in a meeting held today, approved the implementation of a new share buyback program amounting to the overall value of €20m, equivalent to 4.1% of CTT’s market capitalization¹. This program, to be implemented over the coming 12 months, has the objectives of (1) repurchasing a maximum of up to 7.65 million shares, representing a maximum nominal value of Euro 3,825,000, which corresponds to 5.3% of the share capital, and (2) reducing the same amount of the share capital through the cancellation of the acquired shares.

The program will be carried out in the context of the authorization for the acquisition of own shares conferred by the General Meeting, pursuant to Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16 regarding market abuse (“MAR Regulation”) and other related legislation. The program will also be carried out in the conditions defined in the announcement regarding the start of the program today published by CTT. The reduction of capital through the extinction of the own shares acquired under the program will be subject to approval by the next General Meeting of CTT.

With this announcement, CTT reinforces its commitment to implementing a remuneration policy that is attractive, constituting an adequate source of income for its shareholders, and that, simultaneously, continues to enable the Company’s financial capacity to maintain strategic flexibility to meet the goals of investment in business growth. As such, CTT aims to continue (1) to reinforce its position as a reference player in logistics and e-commerce in Portugal and Spain, and (2) to grow in financial services, namely savings and insurance, and to continue to leverage on its retail network through a retail as a service logic.

CTT’s remuneration policy includes an ordinary dividend component, which is intended to have a greater recurrence, and a share repurchase component, which will be more casuistic and applicable according to market conditions. It should be noted that on 19 May 2023 CTT paid a dividend of €12.5ct per share in relation to fiscal year 2022.

¹ As at 21 June 2023.



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This information to the market and the general public is made under the terms and for the purposes of article 29-Q of the Portuguese Securities Code and other legislation in force in Portugal. It 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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