



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, 18 February 2021

Material information

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs on the executive order of the Secretary of State Assistant and of Communications that creates a working group to carry out an analysis of the Postal Act and of the universal postal service needs in the national territory.

In the aforementioned executive order considers that the provision of the universal postal service has been strongly pressured by the structural effect of the continued decline of postal volumes in favor of digital communications, and by the cyclical effect of falling demand caused by the outbreak of the pandemic. It is further stated that the definition of rules relating to the future concession agreement requires a previous assessment and possibly the introduction of adjustments with regard to the obligations of the concessionaire and the content of the universal service. Pursuant to the Postal Act, the structural and cyclical pressures make it necessary, when defining the rules relating to the future concession agreement, to reassess its scope, the required quality levels and the way prices are set.

The working group will consist of a representative of the Secretary of State Assistant and of Communications, who will chair, and a representative of the Ministry of Finance. It must complete its work, the result of which will form the basis for the preparation of the specifications of the procedure for designating the future universal postal service provider, within a maximum of 60 days. This deadline can only be extended if justified by exceptional circumstances or force majeure and in the defense of the public interest.

This information to the market and the general public is made under the terms and for the purposes of article 248-A of the Portuguese Securities Code and other legislation in force. It is also available on CTT website at: https://www.ctt.pt/grupo-ctt/investidores/comunicados/index?language_id=1.

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