



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, 30 August 2021

Material information

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs that on this date it has concluded the acquisition of the total share capital of NewSpring Services, S.A. (“NewSpring Services”) and its holding HCCM – Outsourcing Investment, S.A. (“HCCM – Outsourcing Investment”), companies operating in the Business Process Outsourcing (BPO) and Contact Center market, for an amount of 7 million Euros (Enterprise Value), which was paid out at the closing of the transaction.

This transaction is part of CTT's Business Solutions platform consolidation strategy by improving the offer of BPO solutions, Contact Center and other business support services. With this acquisition, CTT strengthens its skills and capacities in Business Solutions, which will allow it to (1) seize the integrated offering growth opportunity in this business segment and (2) reduce its dependence on external partnerships and optimize resources by insourcing activities that are increasingly core to this business area.

Finally, it is hereby recalled that earnouts were agreed, depending on the company's activity over the 2 years following the closing date, based on the achievement of pre-defined objectives for NewSpring Services, including EBITDA targets. In 2020, NewSpring Services reported sales of 21.1 million Euros and EBITDA of 2.4 million Euros¹.

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 in Portugal. It is also available on CTT website at:

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

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¹ Excluding depreciation, amortization, and specific items.