



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, 16 March 2022

Material information

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs about the intention of its Board of Directors to propose to the 2022 Annual General Meeting the payment of a dividend of Euro 12 cents per share. This amount represents a dividend yield of approximately 2.6%¹ and a payout ratio of approximately 47.3%².

The dividend proposal is subject to market conditions, to a suitable financial and accounting context of CTT’s balance sheet that enables such execution, as well as to the applicable legal and regulatory terms and conditions, besides other factors considered relevant by the Board of Directors at any given moment.

Moreover, CTT also informs that the Board of Directors, in a meeting held today, approved the implementation of a share buyback program amounting to the overall value of €18m, equivalent to 2.7% of CTT’s market capitalization³. This program, to be implemented until the end of 2022, has the objectives of (1) repurchasing a maximum of up to 4.65 million shares, representing a maximum of Euro 2,325,000, which corresponds to 3.1% 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 Annual General Meeting of CTT.

CTT aims to implement 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 and to continue to position CTT as a reference in logistics and e-commerce in Portugal and Spain. This 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.

¹ With reference to 2021 closing price.

² With reference to CTT standalone 2021 results.

³ As at 15 March 2021.



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This information to the market and to the public in general is made in terms and for the purposes of the provision in article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council. 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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