



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, 25 August 2016

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 22 August 2016 it has received from Gestmin, SGPS, S.A., a company controlled by CTT’s Non-Executive Member of the Board of Directors Mr Manuel Carlos de Mello Champalimaud, the following communication of a management transaction:

“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: Manuel Carlos de Mello Champalimaud

Corporate name of the entity closely related: Gestmin SGPS, S.A.

No. of shares held before the transactions: 11,538,935

No. of shares held after the transactions: 12,323,053

Under the terms and for the purposes of article 248-B of the Portuguese Securities Code and article 14, paragraph 8 of CMVM Regulation no. 5/2008, Gestmin, SGPS, S.A. (“Gestmin”) hereby informs and discloses the following:

- Acquisition by Gestmin, on 17 August 2016, of 262,500 ordinary shares of CTT at the average price of €6.782/share;
- Acquisition by Gestmin, on 18 August 2016, of 69,416 ordinary shares of CTT at the average price of €6.862/share;
- Acquisition by Gestmin, on 19 August 2016, of 304,802 ordinary shares of CTT at the average price of €6.927/share;
- Acquisition by Gestmin, on 22 August 2016, of 147,400 ordinary shares of CTT at the average price of €6.952/share;

Hence, following these transactions, the Member of the Board of Directors Manuel Carlos de Mello Champalimaud currently holds, directly and indirectly, 12,323,053 (twelve million three hundred twenty-three thousand and fifty-three) shares representing 8.22% of the share capital and voting rights of CTT. The holding of these shares is broken down as follows:

Directly held: 284,885

Held by Gestmin, SGPS, S.A.: 12,038,168

Total: 12,323,053



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Under the terms and for the purposes of 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 shares of CTT - Correios de Portugal, SA ("CTT") prepared in accordance with the above Implementing Regulation is enclosed in Annex."

This information is also available on CTT's Investor Relations website at:

<http://www.ctt.pt/ctt-e-investidores/relacoes-com-investidores/comunicados.html?com.dotmarketing.htmlpage.language=1#panel3-1>.

CTT – Correios de Portugal, S.A.

Market Relations Representative of CTT

André Gorjão Costa

Investor Relations of CTT

Peter Tsvetkov

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ANNEX

Notification and public disclosure 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	Gestmin, SGPS, S.A. ("Gestmin")					
2	Reason for the notification						
a)	Position/status	The notification concerns the acquisition of CTT shares by Gestmin, entity closely related with Manuel Carlos Mello Champalimaud, director of CTT - Correios de Portugal, S.A.. Manuel Carlos Mello Champalimaud currently holds 70% of the share capital of Gestmin, being Chairman of the Board of Directors of this company.					
b)	Initial notification/Amendment	Initial notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
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 Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.782 EUR</td><td>262,500 shares</td></tr></table>		Weighted average price	Volumes	6.782 EUR	262,500 shares
Weighted average price	Volumes						
6.782 EUR	262,500 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.782 EUR</td><td>262,500 shares</td></tr></table>		Weighted average price	Volumes	6.782 EUR	262,500 shares
Weighted average price	Volumes						
6.782 EUR	262,500 shares						
e)	Date of the transaction	2016-08-17; 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 Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — ISIN PTCTT0AM0001					

b)	Nature of the transaction	<i>Acquisition.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</i>					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.862 EUR</td><td>69,416 shares</td></tr></table>	Weighted average price	Volumes	6.862 EUR	69,416 shares	
Weighted average price	Volumes						
6.862 EUR	69,416 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.862 EUR</td><td>69,416 shares</td></tr></table>	Weighted average price	Volumes	6.862 EUR	69,416 shares	
Weighted average price	Volumes						
6.862 EUR	69,416 shares						
e)	Date of the transaction	2016-08-18; UTC +1					
f)	Place of the transaction	EURONEXT - EURONEXT LISBON, XLIS					
4.3.1.	Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — ISIN PTCTT0AM0001					
b)	Nature of the transaction	<i>Acquisition.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</i>					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.928 EUR</td><td>223,617 shares</td></tr></table>	Weighted average price	Volumes	6.928 EUR	223,617 shares	
Weighted average price	Volumes						
6.928 EUR	223,617 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.928 EUR</td><td>223,617 shares</td></tr></table>	Weighted average price	Volumes	6.928 EUR	223,617 shares	
Weighted average price	Volumes						
6.928 EUR	223,617 shares						
e)	Date of the transaction	2016-08-19; UTC +1					
f)	Place of the transaction	EURONEXT - EURONEXT LISBON, XLIS					
4.3.2.	Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — ISIN PTCTT0AM0001					
b)	Nature of the transaction	<i>Acquisition.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</i>					

c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.922 EUR</td><td>2,909 shares</td></tr></table>	Weighted average price	Volumes	6.922 EUR	2,909 shares
Weighted average price	Volumes					
6.922 EUR	2,909 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.922 EUR</td><td>2,909 shares</td></tr></table>	Weighted average price	Volumes	6.922 EUR	2,909 shares
Weighted average price	Volumes					
6.922 EUR	2,909 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	AQUIS EXCHANGE, AQXE				
4.3.3. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.933 EUR</td><td>1,595 shares</td></tr></table>	Weighted average price	Volumes	6.933 EUR	1,595 shares
Weighted average price	Volumes					
6.933 EUR	1,595 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.933 EUR</td><td>1,595 shares</td></tr></table>	Weighted average price	Volumes	6.933 EUR	1,595 shares
Weighted average price	Volumes					
6.933 EUR	1,595 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	BATS EUROPE - BXE DARK ORDER BOOK, BATD				
4.3.4. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.924 EUR</td><td>11,532 shares</td></tr></table>	Weighted average price	Volumes	6.924 EUR	11,532 shares
Weighted average price	Volumes					
6.924 EUR	11,532 shares					

d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.924 EUR</td><td>11,532 shares</td></tr></table>	Weighted average price	Volumes	6.924 EUR	11,532 shares
Weighted average price	Volumes					
6.924 EUR	11,532 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	BATS EUROPE - BXE ORDER BOOKS, BATE				
4.3.5.	Details of the transactions					
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.922 EUR</td><td>25,881 shares</td></tr></table>	Weighted average price	Volumes	6.922 EUR	25,881 shares
Weighted average price	Volumes					
6.922 EUR	25,881 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.922 EUR</td><td>25,881 shares</td></tr></table>	Weighted average price	Volumes	6.922 EUR	25,881 shares
Weighted average price	Volumes					
6.922 EUR	25,881 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	BATS EUROPE - CXE ORDER BOOKS, CHIX				
4.3.6.	Details of the transactions					
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.905 EUR</td><td>5,276 shares</td></tr></table>	Weighted average price	Volumes	6.905 EUR	5,276 shares
Weighted average price	Volumes					
6.905 EUR	5,276 shares					

d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.905 EUR</td><td>5,276 shares</td></tr></table>	Weighted average price	Volumes	6.905 EUR	5,276 shares
Weighted average price	Volumes					
6.905 EUR	5,276 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	TURQUOISE DARK, TRQM				
4.3.7. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.923 EUR</td><td>8,844 shares</td></tr></table>	Weighted average price	Volumes	6.923 EUR	8,844 shares
Weighted average price	Volumes					
6.923 EUR	8,844 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.923 EUR</td><td>8,844 shares</td></tr></table>	Weighted average price	Volumes	6.923 EUR	8,844 shares
Weighted average price	Volumes					
6.923 EUR	8,844 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	TURQUOISE, TRQX				
4.3.8. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	 — Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.				

c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.934 EUR</td><td>11,989 shares</td></tr></table>	Weighted average price	Volumes	6.934 EUR	11,989 shares
Weighted average price	Volumes					
6.934 EUR	11,989 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.934 EUR</td><td>11,989 shares</td></tr></table>	Weighted average price	Volumes	6.934 EUR	11,989 shares
Weighted average price	Volumes					
6.934 EUR	11,989 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	ALPHA Y, XSGA				
4.3.9. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	<div>— Ordinary shares of CTT – Correios de Portugal, S.A.;</div> <div>— ISIN PTCTT0AM0001</div>				
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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.921 EUR</td><td>13,159 shares</td></tr></table>	Weighted average price	Volumes	6.921 EUR	13,159 shares
Weighted average price	Volumes					
6.921 EUR	13,159 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.921 EUR</td><td>13,159 shares</td></tr></table>	Weighted average price	Volumes	6.921 EUR	13,159 shares
Weighted average price	Volumes					
6.921 EUR	13,159 shares					
e)	Date of the transaction	2016-08-19; UTC +1				
f)	Place of the transaction	UBS MTF, XUBS				
4.4.1. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	<div>— Ordinary shares of CTT – Correios de Portugal, S.A.;</div> <div>— ISIN PTCTT0AM0001</div>				

b)	Nature of the transaction	<i>Acquisition.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</i>					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.938 EUR</td><td>69,878 shares</td></tr></table>	Weighted average price	Volumes	6.938 EUR	69,878 shares	
Weighted average price	Volumes						
6.938 EUR	69,878 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.938 EUR</td><td>69,878 shares</td></tr></table>	Weighted average price	Volumes	6.938 EUR	69,878 shares	
Weighted average price	Volumes						
6.938 EUR	69,878 shares						
e)	Date of the transaction	2016-08-22; UTC +1					
f)	Place of the transaction	EURONEXT - EURONEXT LISBON, XLIS					
4.4.2. Details of the transactions							
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — ISIN PTCTT0AM0001					
b)	Nature of the transaction	<i>Acquisition.</i> <i>Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, this transaction is not linked to the exercise of a share option programme.</i>					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.956 EUR</td><td>5,501 shares</td></tr></table>	Weighted average price	Volumes	6.956 EUR	5,501 shares	
Weighted average price	Volumes						
6.956 EUR	5,501 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.956 EUR</td><td>5,501 shares</td></tr></table>	Weighted average price	Volumes	6.956 EUR	5,501 shares	
Weighted average price	Volumes						
6.956 EUR	5,501 shares						
e)	Date of the transaction	2016-08-22; UTC +1					
f)	Place of the transaction	AQUIS EXCHANGE, AQXE					

4.4.3. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	<div>— Ordinary shares of CTT – Correios de Portugal, S.A.;</div> <div>— ISIN PTCTT0AM0001</div>				
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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.968 EUR</td><td>20,731 shares</td></tr></table>	Weighted average price	Volumes	6.968 EUR	20,731 shares
Weighted average price	Volumes					
6.968 EUR	20,731 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.968 EUR</td><td>20,731 shares</td></tr></table>	Weighted average price	Volumes	6.968 EUR	20,731 shares
Weighted average price	Volumes					
6.968 EUR	20,731 shares					
e)	Date of the transaction	2016-08-22; UTC +1				
f)	Place of the transaction	BATS EUROPE - BXE ORDER BOOKS, BATE				
4.4.4. Details of the transactions						
a)	Description of the financial instrument, type of instrument Identification code	<div>— Ordinary shares of CTT – Correios de Portugal, S.A.;</div> <div>— ISIN PTCTT0AM0001</div>				
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 programme.				
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.961 EUR</td><td>31,020 shares</td></tr></table>	Weighted average price	Volumes	6.961 EUR	31,020 shares
Weighted average price	Volumes					
6.961 EUR	31,020 shares					
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.961 EUR</td><td>31,020 shares</td></tr></table>	Weighted average price	Volumes	6.961 EUR	31,020 shares
Weighted average price	Volumes					
6.961 EUR	31,020 shares					
e)	Date of the transaction	2016-08-22; UTC +1				

f)	Place of the transaction	BATS EUROPE - CXE ORDER BOOKS, CHIX					
4.4.5. Details of the transactions							
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.962 EUR</td><td>11,835 shares</td></tr></table>	Weighted average price	Volumes	6.962 EUR	11,835 shares	
Weighted average price	Volumes						
6.962 EUR	11,835 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.962 EUR</td><td>11,835 shares</td></tr></table>	Weighted average price	Volumes	6.962 EUR	11,835 shares	
Weighted average price	Volumes						
6.962 EUR	11,835 shares						
e)	Date of the transaction	2016-08-22; UTC +1					
f)	Place of the transaction	TURQUOISE, TRQX					
4.4.6. Details of the transactions							
a)	Description of the financial instrument, type of instrument Identification code	— Ordinary shares of CTT – Correios de Portugal, S.A.; — 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 programme.					
c)	Price(s) and volume(s)	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.984 EUR</td><td>8,435 shares</td></tr></table>	Weighted average price	Volumes	6.984 EUR	8,435 shares	
Weighted average price	Volumes						
6.984 EUR	8,435 shares						
d)	Aggregated information — Aggregated volume — Price	<table><tr><th>Weighted average price</th><th>Volumes</th></tr><tr><td>6.984 EUR</td><td>8,435 shares</td></tr></table>	Weighted average price	Volumes	6.984 EUR	8,435 shares	
Weighted average price	Volumes						
6.984 EUR	8,435 shares						

e)	Date of the transaction	2016-08-22; UTC +1
f)	Place of the transaction	UBS MTF, XUBS