



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, 10 November 2017

Qualifying Holding in CTT

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs, under the terms and for the purposes of article 17 of the Portuguese Securities Code, that today it has received from Kairos Partners SGR S.p.A. a notification of a qualified holding as follows:

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Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the competent authority)				
1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: CTT – CORREIOS DE PORTUGAL, S.A.				
2. Reason for the notification (please tick the appropriate box or boxes): <input checked="" type="checkbox"/> An acquisition or disposal of voting rights <input type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input type="checkbox"/> Other (please specify):				
3. Details of person subject to the notification obligation*: Name: City and country of registered office (if applicable): Kairos Partners SGR S.p.A. (as management company of Kairos International Sicav) Via San Prospero, 2- 20121 Milan (Italy)				
4. Full name of shareholder(s) (if different from 3.): Kairos International Sicav				
5. Date on which the threshold was crossed or reached: 6 November 2017				
6. Total positions of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^a
Resulting situation on the date on which threshold was crossed or reached		2.05%	2.05%	3,075,000
Position of previous notification (if applicable)				



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7. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^a :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^b		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
SUBTOTAL A			N/A	N/A

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	Expiration date ^c	Exercise/ Conversion Period ^d	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1	N/A	N/A

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC					
Type of financial instrument	Expiration date ^c	Exercise/ Conversion Period ^d	Physical or cash settlement ^e	Number of voting rights	% of voting rights
PTCTT0AM0001	28.03.2018	N/A	Cash Settlement	3,075,000	2.05%
			SUBTOTAL B.2	3,075,000	2.05%

<p>8. Information in relation to the person subject to the notification obligation (please tick the applicable box):</p> <p><input type="checkbox"/> Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^a</p> <p>Considering that the person subject to the notification obligation is a fund, please refer to annex I in respect of the managing entity and its controlling entities.</p> <p><input checked="" type="checkbox"/> Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^a:</p>

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Name ^{en}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Julius Baer Group Ltd.			
Kairos Investment Management SpA			
Kairos Partners SGR SpA (as manager		2.05%	2.05%

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and number] voting rights as of *[date]*

10. Additional information^{en}:

Done at Milan on 10 November 2017.

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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#panel2-1>.

CTT – Correios de Portugal, S.A.

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