



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, 4 January 2021

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 Citigroup Global Markets Limited a notification of major holdings as follows:

“

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached¹: CTT-CORREIOS DE PORTUGAL SA				
2. Reason for the notification (please tick the appropriate box or boxes): <input 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 checked="" type="checkbox"/> Other (please specify) ² : Please note, this declaration is being made as a consequence of Citigroup Global Markets Limited considering that it no longer satisfies the criteria to rely on the trading book exemption after 31 December 2020, following the United Kingdom's departure from the European Union and conclusion of the Brexit transition period. ³				
3. Details of person subject to the notification obligation⁴: Name: Citigroup Global Markets Limited City and country of registered office (if applicable): London, United Kingdom				
4. Full name of shareholder(s) (if different from 3.):				
5. Date on which the threshold was crossed or reached⁵: 01-January-2021				
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 ⁶
Resulting situation on the date on which threshold was crossed or reached	0.0000%	2.8148%	2.8148%	150,000,000
Position of previous notification (if applicable)	n/a	n/a	n/a	



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7. Notified details of the resulting situation on the date on which the threshold was crossed or reachedⁱⁱⁱ:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% 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				

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

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 ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ⁱⁱ	Number of voting rights	% of voting rights
SWAP	27/02/2023		Cash	3,449,874	2.2999%
SWAP	24/02/2023		Cash	772,388	0.5149%
			SUBTOTAL B.2		2.8148%



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8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

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.ⁱⁱⁱ

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^{iv}:

Name ^v	% of voting rights if it or is higher struments if it equals than the notifiable or is higher than the threshold	% of voting rights	
		through financial inequals than the notifiable threshold	Total of both if it or is higher equals threshold
Citigroup Inc.			
Citigroup Global Markets Holdings Inc.			
Citigroup Financial Products Inc.			
Citigroup Global Markets Holdings Bahamas Limited			
Citigroup Global Markets Limited			
Citigroup Global Markets Europe AG			

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^{vi}:

Please note, this declaration is being made as a consequence of Citigroup Global Markets Limited considering that it no longer satisfies the criteria to rely on the trading book exemption after 31 December 2020, following the United Kingdom's departure from the European Union and conclusion of the Brexit transition period."

Done at [Belfast] on [04-january-21].

This information is also available on CTT website at:

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



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