



**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, 11 June 2021

**Material information**

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs that on this date the Company has initiated arbitration proceedings against the Portuguese Government, in its capacity as Grantor, for the review of the issues related to the sustainability of the current Universal Postal Service Concession Agreement (“Concession Agreement” or “Agreement”) in the years 2020 and 2021.

CTT thus abides by the Government’s understanding that the appropriate mechanism for the resolution of the referred issues is arbitration, following the request to set up a negotiation committee addressed by the Company to the Portuguese Government on 25 February 2021. This proceeding, which aims to protect CTT’s rights, has as concrete object the following:

- (a) the impact and contractual effects, as those of a compensatory nature (which CTT calculates at around €23m), of the pandemic associated with COVID-19, as well as the public measures adopted in this context, particularly in light of the clauses of the Concession Agreement which regulate changes of circumstance.
- (b) the legality, impacts and contractual effects, as those of a compensatory nature (which CTT calculates at around €44m), of the decision to extend the Agreement contained in paragraph a) of article 35-W of Decree-Law no. 10-A/2020, of 13 March, as amended by Decree-Law no. 106-A/2020, of 30 December.

The aforementioned amounts are those that CTT considers it is entitled to in accordance with currently available data and are subject to updating, assessment and decision in the proceedings that are now being initiated.

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

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Guy Pacheco

**Market Relations Representative of CTT**



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