



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, 29 July 2016

Material information

CTT – Correios de Portugal, S.A. (“CTT”) hereby informs that the main indicators of Banco CTT, S.A. (“Banco CTT”) as at 30 June 2016 are as follows:

Number of branches opened – 66;
Number of accounts opened – 20,200;
Customer deposits – €56.0m.

Since the initial opening to the general public on 18 March 2016, Banco CTT has already opened 100 branches to the public as at 22 July 2016. It is expected that by the end of 2016 circa 200 branches are opened to the public.

The 1st half of 2016 marked the start of the launch and development period of the Banco CTT branch network (ramp-up), where the focus is on the capture of clients and deposits, as well as on the continuing investment in infrastructure and product portfolio development. During this period, Banco CTT recorded a net profit of –€9.5m and an investment of €7.8m in tangible fixed and intangible assets (Capex).

Equally, as at 30 June 2016, Banco CTT’s assets totalled € 106.5m, as detailed in the attached Balance Sheet.

This information to the market and the general public is made under the terms and for the purposes of article 248 of the Portuguese Securities Code and other legislation in force.

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#panel1-1>.

CTT – Correios de Portugal, S.A.

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Attachment

Banco CTT Balance Sheet as at 30 June 2016

| | 30.06.2016 | | | 31.12.2015 |
|---|--|--|--------------------|-------------------|
| | Amount before provisions, impairments and amortisations | Provisions, impairments and amortisations | Net amount | |
| Assets | | | | |
| Cash and deposits at Central Banks | 5,328,412 | - | 5,328,412 | 30,397 |
| Loans and advances to credit institutions | 17,588,417 | - | 17,588,417 | 1,458,350 |
| Financial assets available for sale | 3,016,582 | - | 3,016,582 | 130,144 |
| Deposits in credit institutions | 29,709,033 | - | 29,709,033 | 17,902,472 |
| Loans to customers | 1,523 | 9 | 1,514 | - |
| Investments held to maturity | 28,358,768 | - | 28,358,768 | - |
| Tangible fixed assets | 77,303 | 10,206 | 67,097 | 60,642 |
| Intangible assets | 17,655,322 | 660,753 | 16,994,569 | 9,716,701 |
| Other assets | 5,391,117 | - | 5,391,117 | 1,816,304 |
| Total Assets | 107,126,477 | 670,968 | 106,455,509 | 31,115,010 |

(Amounts in euros)

| | 30.06.2016 | 31.12.2015 |
|--------------------------------------|--------------------|-------------------|
| Liabilities | | |
| Customer deposits and other deposits | 55,966,552 | 52,422 |
| Other liabilities | 5,895,301 | 2,983,813 |
| Total Liabilities | 61,861,853 | 3,036,235 |
| Equity | | |
| Share Capital | 60,000,000 | 34,000,000 |
| Fair value reserves | 5,981 | -540 |
| Reserves and retained earnings | -5,920,685 | - |
| Net profit for the period | -9,491,640 | -5,920,685 |
| Total Equity | 44,593,656 | 28,078,775 |
| Total Liabilities and Equity | 106,455,509 | 31,115,010 |