



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, 2 May 2019

Material information

Following the information disclosed to the market on 22 April 2019, CTT – Correios de Portugal, S.A. (“CTT”) hereby informs that Banco CTT, S.A. (“Banco CTT”) completed today the acquisition of the total share capital of 321 Crédito, Instituição Financeira de Crédito, S.A. (“321 Crédito”), for an initial price of €100m, paid in cash on this date.

This price is still subject to a price adjustment mechanism to reflect the change in regulatory capital until 31 March 2019, which is expected to be consistent with the guidance already communicated to the market. It will be settled during the 2nd quarter of 2019.

321 Crédito, a specialised consumer credit business focusing on the provision of credit for the purchase of used cars by individuals through a network of circa 1,200 points of sale, demonstrated a strong growth in 2018 with a loan production of €177m (+33% vs 2017), which represents a market share of circa 10% in its segment, finishing the year with a net loan book of €360m. The banking product and net profit reached €21.4m (+31% vs 2017) and €8.1m (+3% vs 2017), respectively.

The acquisition of 321 Crédito is part of Banco CTT's development strategy, introducing a new line of business, creating funding synergies and optimising Banco CTT's consolidated Balance Sheet through a significant increase in the loan book, while improving its loan-to-deposits ratio from about 30% to over 70%.

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's Investor Relations website at: <http://www.ctt.pt/ctt-e-investidores/relacoes-com-investidores/comunicados.html?com.dotmarketing.htmlpage.language=1>.

CTT – Correios de Portugal, S.A.

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