



CTT – Correios de Portugal, S.A.
Av. dos Combatentes, 43 – 14th Floor
1643-001 LISBOA
Lisbon commercial registry and
fiscal no. 500 077 568
Share Capital EUR 71,957,500.00

Announcement – Lisbon, 1 October 2023

Material information

CTT – Correios de Portugal, S.A. ("CTT") informs that it has been notified of the Decision delivered by the Arbitration Court (dated 27 September) regarding the proceedings initiated by CTT in June 2021 against the Portuguese State, in which a compensation was requested for the losses resulting from (i) the impact of the Covid-19 pandemic and (ii) the unilateral extension of the Concession Agreement in the year 2021.

As for the impact of the Covid-19 pandemic, the Court unanimously decided to order the State to pay CTT the amount of € 6,785,781, calculated according to equity principles and which corresponds to the amount necessary to cover the "losses actually suffered by CTT" in the year 2020, because it considers that the pandemic constitutes an abnormal change in circumstances that had a negative impact on the execution of the Concession Agreement.

Regarding the second dispute concerning the unilateral extension of the Concession Agreement, the Court unanimously concluded that the extension decision disturbed the financial balance of the Concession Agreement (to the detriment of CTT) and, as such, ordered the State to restore that balance, for the year 2021, by paying the amount of € 16,769,864.

Therefore, the State was ordered to pay the total amount of € 23,555,645, with accrued interest, the value of which is still to be determined by the Court after hearing the parties.

This information to the market and the general public is made under the terms and for the purposes of article 29-Q 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.

CTT – Correios de Portugal, S.A.

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