



CTT – Correios de Portugal, S.A.
Public Company
Avenida D. João II, Nº 13
1999-001 LISBON
Share capital EUR 75,000,000.00
Lisbon commercial registry and fiscal no. 500 077 568

Announcement - Lisbon, 20 May 2015

Disclosure of Management Transaction

Under the terms and for the purposes of article 248-B of the Portuguese Securities Code and article 14 of the Portuguese Securities Commission Regulation no. 5/2008, **CTT – Correios de Portugal, S.A.** ("CTT") hereby discloses the following information regarding the transaction related to CTT shares carried out by André Manuel Pereira Gorjão de Andrade Costa, Executive Member of the Board of Directors and Chief Financial Officer:

1. Reason for the Communication – by the Director

No. of the Transaction	Financial Instrument	Type of Transaction	Venue	Number	Price	Date of the Transaction
2015000070624	Shares	Sale	Euronext/ Regulated market	780	EUR 10,05	14/5/2015

2. No. of shares held before the transaction referred to above:

- a) Directly held – 3,110 shares issued by CTT
- b) Susana Gorjão Costa (Spouse) – 3,110 shares issued by CTT

3. No. of shares held currently and after the transaction referred to above:

- a) Directly held – 3,890 shares issued by CTT
- b) Susana Gorjão Costa (Spouse) – 3,110 shares issued by CTT

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#panel3-1>

CTT – Correios de Portugal, S.A.

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