



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, 6 January 2015

### **Qualifying Holding in CTT**

CTT – Correios de Portugal, S.A. (“CTT”) hereby informs, under the terms and for the purposes of article 17 of the Portuguese Securities Code that on 5 January 2015 it has received from Kames Capital plc a communication of a qualifying holding as follows:

### **“Acquisition and loss of qualified shareholding and change in title of imputation of qualified shareholding in CTT – Correios de Portugal, S.A. (“CTT”)**

Pursuant to and for the purposes of Article 16 of *Código dos Valores Mobiliários* (the Portuguese Securities Code, “CVM”) and Article 2 of *Regulamento da CMVM n.º 5/2008* (Regulation 5/2008 of the CMVM), we hereby notify you of (i) the acquisition of a qualified shareholding in CTT by Kames Capital Management Limited on 30 December 2014 and (ii) the subsequent loss of a qualified shareholding in CTT by Kames Capital Management Limited and consequent partial change in the title of imputation of the qualified shareholding in CTT to Kames Capital plc with effect from 1 January 2015.

#### **1. Acquisition of qualified shareholding**

By virtue of the acquisition on 30 December 2014 on Euronext Lisbon of 692,000 ordinary shares of CTT by Kames Capital Management Limited (a subsidiary of Kames Capital plc), a qualified shareholding of 3,096,134 ordinary shares representing 2.06% of the voting rights in CTT became imputable to Kames Capital Management Limited.

As of 30 December 2014, the client portfolios managed by Kames Capital Management Limited and Kames Capital plc included the following shareholdings in CTT:

<b>Management entity</b>	<b>No. of shares</b>	<b>% of voting rights</b>
Kames Capital plc	2,045,003	1.36%
Kames Capital Management Limited	3,096,134	2.06%
<b>TOTAL</b>	<b>5,141,137</b>	<b>3.43%</b>

Considering that Kames Capital plc holds 100% of the share capital of Kames Capital Management Limited, the qualified shareholding of 3,096,134 ordinary shares representing 2.06% of the voting rights in CTT imputable to Kames Capital Management Limited is also imputable to Kames Capital plc.

Accordingly, as of 30 December 2014 a qualified shareholding of 5,141,137 ordinary shares representing 3.43% of the voting rights in CTT became imputable to Kames Capital plc.

**[www.ctt.pt](http://www.ctt.pt)**



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We further inform you that this qualified shareholding is imputable to the following chain of entities: (i) Kames Capital Holdings Limited, which holds 100% of Kames Capital plc; (ii) Aegon Asset Management Holding BV, which holds 100% of Kames Capital Holdings Limited; and (iii) Aegon NV, which holds 100% of Aegon Asset Management Holding BV.

2. Loss of qualified shareholding and change in title of imputation of qualified shareholding

As a result of a group corporate restructuring effective as of 1 January 2015, the client portfolios that were previously managed by Kames Capital Management Limited (a subsidiary of Kames Capital plc) have been transferred and are currently managed by Kames Capital plc.

These client portfolios whose management has been transferred include 3,096,134 ordinary shares representing 2.06% of the voting rights in CTT (as set out above) and, accordingly, the respective voting rights have ceased to be imputable to Kames Capital Management Limited which has therefore ceased to hold a qualified shareholding in CTT.

Additionally, such voting rights (i) have ceased to be imputable to Kames Capital plc by virtue of its dominion relationship with Kames Capital Management Limited under Article 20(1)(b) of the CVM and (ii) have become imputable to Kames Capital plc under Article 20(1)(f) of the CVM by virtue of the portfolio management activity undertaken directly by Kames Capital plc.

Considering that prior to such transfer the client portfolios managed by Kames Capital plc included 2,045,003 ordinary shares representing 1.36% of the voting rights in CTT, as a result of such transfer the total client portfolios currently managed by Kames Capital plc comprise a qualified shareholding of 5,141,137 ordinary shares representing 3.43% of the voting rights in CTT which is imputable to Kames Capital plc.

We further inform you that this qualified shareholding is imputable to the following chain of entities: (i) Kames Capital Holdings Limited, which holds 100% of Kames Capital plc; (ii) Aegon Asset Management Holding BV, which holds 100% of Kames Capital Holdings Limited; and (iii) Aegon NV, which holds 100% of Aegon Asset Management Holding BV.

Please do not hesitate to contact Adrian Smith (Tel: +44 131 549 3654 / Email: [adrian.smith@kamescapital.com](mailto:adrian.smith@kamescapital.com)) should you require any additional information."

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#panel2-1>

**CTT – Correios de Portugal, S.A.**

**Market Relations Representative of CTT**

André Gorjão Costa

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**Investor Relations of CTT**

Peter Tsvetkov

**Contacts:**

Email: [investors@ctt.pt](mailto:investors@ctt.pt)

Fax: + 351 210 471 996

Phone: + 351 210 471 857