

Galp accelerates renewables diversification with acquisition of 351 MW operational wind portfolio in Spain

Galp agreed to acquire a 351 MW portfolio of operational onshore wind assets located across Spain from Helia Funds, a platform co-sponsored by Plenium Partners and Bankinter Investment, accelerating the Company's strategy to enhance and diversify its renewable generation base in the growing Iberian power market.

The portfolio comprises 17 wind assets located across attractive wind resource sites and with an average start of commercial operations in 2009. Operating under merchant conditions and with a consolidated performance track record, it generates approximately 750 GWh on average per year.

The transaction, reflecting an equity value of c.€320 m, is expected to close during 2Q26.

The integration of this portfolio expands Galp's total installed renewable capacity to 2 GW and advances the transition towards a more balanced multi-technology profile. It increases the share of wind production in Galp's renewable generation mix to around 25%, enhancing captured power prices and materially strengthening the contribution and resilience of the renewables business.

The acquisition is fully aligned with Galp's net capex guidance for 2025–26 of at or below €0.8 bn per annum on average. It reinforces the sustainability of the Company's renewable growth trajectory, with added diversification unlocking value and enhancing long-term strategic optionality.

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