

Galp enters the Brazilian renewables business with the acquisition of 594 MWp solar capacity

Galp agreed to acquire and develop solar projects in Brazil with a combined capacity of 594 MWp, moving forward with its renewable expansion ambitions and taking an important leap in its drive to reshape its portfolio and lower its carbon footprint.

The acquisition comprises two solar projects under development in the Bahia and Rio Grande do Norte States, with capacities of 282 MWp and 312 MWp, respectively.

With these transactions, Galp gains access to high-quality assets in a country where the Company is present for more than 20 years and which is within the top 10 countries in the world with the highest power demand and aiming to double its current solar & wind installed capacity to 40 GW by 2030.

The projects are set to reach its Commercial Operation Date before 2025.

These agreements are part of Galp's strategy to grow a competitive renewable generation portfolio and to thrive through the energy transition and are fully aligned with the capital allocation guidelines and geography diversification plans presented at its June Capital Markets Day.

With this portfolio addition, Galp's total gross renewable generation capacity increases to c.4.7 GW spread through Portugal, Spain and now Brazil, another step forward towards the Company's ambition to have over 4 GW and 12 GW gross operating capacity by 2025 and 2030, respectively.

About Galp

Galp is an energy company committed to the development of efficient and sustainable solutions in its operations and in the integrated offers to its customers. We create simple, flexible, and competitive solutions for the energy or mobility needs of huge industries and small and medium sized businesses as well as the individual consumer. Our offer comprises various types of energy - electricity from renewable sources to natural gas and liquid fuel. As a producer, we operate in the extraction of oil and natural gas from reservoirs located miles below the sea surface and we are one of the largest Iberian producers of solar-based electricity. We contribute to the economic development of the 10 countries in which we operate and to the social progress of the communities that host us. We are, therefore, leaders in our sector in the world's main sustainability indices. Galp has 6360 employees. For more information, please visit www.galp.com.

PRESS RELEASE

Lisbon, 20/10/2021



Galp

Media Relations

Diogo Sousa

Pedro Marques Pereira

+ (351) 217 242 680

+ (351) 961 773 444 (24 hours)

galp.press@galp.com