

## Galp offsets all of Rock in Rio's CO2 emissions

- **As the main sponsor of Rock in Rio, Galp will support the carbon sequestration project in Portugal's Paiva Walkways and the CO2 emission reduction project and promotion of sustainable development in Africa**
- **The investment of over 150 thousand euros in these certified projects offsets twice as much as Rock in Rio's carbon emissions, estimated to be around 7,000\* tons of CO2**

Galp will offset all of this year's Rock in Rio carbon emissions. Galp's strategy, as the main sponsor of the festival, will take the shape of an investment of over 150,000 euros. This investment will be split between two projects that promote carbon capture and reduction: one in Portugal, around the Paiva Walkways, and another in Africa, specifically in Nigeria.

[2B Forest's](#) project in the Paiva Walkways, which Galp will join, was the first one certified under Portugal's Ecosystem Services Certification. The certification covers Biodiversity, Carbon and Tourism services, with Galp providing financial support to the carbon sequestration service gathered in the forest areas surrounding the Paiva Walkways. Galp will acquire around 7,000 tons in sequestration services. In total, the project should enable the capture of 15,000 tons of CO2 by 2025.

As for the project in Nigeria, certified by the Gold Standard, it involves supporting the manufacture and distribution of more efficient cookers to thousands of families - as well as small and medium-sized companies in Nigeria - who are still using inefficient cookers that pollute the air and are a health hazard for the communities. Galp will acquire 7,000 tons of carbon offsets.

Together, both these projects will make it possible to offset approximately 14,000 tons of CO2 emitted into the atmosphere. In other terms, around double the carbon footprint associated with Rock in Rio, according to a PwC study that analysed all the emissions from the event in previous editions (excluding food & beverage and gifts).

"Galp is making strides towards reducing the carbon intensity of its activities, consolidating a leading position in renewable energy and investing in new decarbonised business models. We have a very clear purpose: we want to regenerate the future together. This also involves taking advantage of moments like Rock in Rio to show that we can celebrate the emotions of music with thousands of people and make it clear that we are working to ensure a better and more sustainable future," says Teresa Abecasis, Galp director.

Galp is not only Rock in Rio's main sponsor, but also the naming sponsor of the Galp Music Valley stage and promises to use that role to showcase the profound transformation underway as a leader of the energy transition. Electric mobility, hydrogen-based energy solutions and projects in the field of social inclusion are some of the surprises that the company is preparing for this year's Rock in Rio, which will be held between 18th and 26th June at Parque da Bela Vista, in Lisbon.

*\* PwC estimates point to emissions of between 5,500 and 7,000 tons of CO2 during the organisation of the latest editions of Rock in Rio. At the end of the event, Galp will offset this year's exact tons.*

## PRESS RELEASE

Lisbon, 6th April 2022



### 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 large industries, as well as small and medium-sized businesses and individual consumers. Our offer includes various types of energy – from electricity produced from renewable sources to natural gas and liquid fuels. As a producer, we extract oil and natural gas from reservoirs located miles below sea level, while also being one of the largest Iberian producers of solar-based electricity. We contribute to the economic development of the 10 countries where we operate, and to the social progress of the communities that welcome us. We are, therefore, leaders in our sector in the world's main sustainability indices. Galp has 6360 employees. For more information, visit [www.galp.com](http://www.galp.com).

### Galp

#### Media Relations

Diogo Sousa

Pedro Marques Pereira

+ (351) 217 242 680

+ (351) 961 773 444

[galp.press@galp.com](mailto:galp.press@galp.com)