



Galp secures additional 4.8 GWp of renewable power projects and expands into wind in Brazil

- **Galp's renewable energy development projects portfolio now totals 9.6 GW across Brazil, Spain, and Portugal, adding size and optionality to its growth ambitions**
- **Agreements with SER Energia and Casa dos Ventos provide access to a selection of attractive photovoltaic and wind projects spread through nine Brazilian states**

Galp has agreed to acquire upon maturity a diversified portfolio of renewable energy projects of up to 4.8 GW to be developed in Brazil, more than doubling its global funnel capacity and expanding into wind power in South America's largest country.

The framework agreement with SER Energia encompasses the acquisition of projects under development with a maximum total capacity of 4.6 GWp¹ across Brazil while the agreement with Casa dos Ventos comprises the acquisition of a 216 MW cluster of wind farms under development in Brazil's Northeast.

"Brazil has driven Galp's growth in the past 12 years through our flagship pre-salt upstream projects," said Georgios Papadimitriou, Galp's Renewable Energy and New Businesses COO. "We are now adding a new powertrain and rebalancing our businesses in the country in line with our clean energy transition ambitions, leveraging on Brazil's vast renewable energy potential" he added.

Galp, currently Brazil's third-largest oil and gas producer, in October 2021 agreed to acquire two clusters of solar projects under development in the Bahia and Rio Grande do Norte States from SER Energia, with capacities of 282 MW and 312 MW respectively.

Galp is already one of the top producers of solar photovoltaic energy on the Iberian Peninsula, with an installed capacity of 1,2 GW already in production. With this new pipeline of projects, Galp's renewable energy portfolio now totals 9.6 GW in several stages of development in Brazil, Spain, and Portugal, supporting the plan to increase its renewable energy capacity to 4 GW by 2025 and to 12 GW by 2030.

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 that creates 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. Galp's offer includes various types of energy – from electricity produced from renewable sources to natural gas and liquid fuels. As a producer, the company extracts oil and natural gas from reservoirs located miles below sea level, while also being one of the largest Iberian producers of solar-based electricity. Industry leaders in the world's main sustainability indices, Galp contributes to the economic development of the 10 countries where it operates and to the social progress of the communities. Galp has 6,360 employees. For more information, visit galp.com.

¹ 3.6GWn

PRESS RELEASE

Lisbon, May 3, 2022



Media Relations

Diogo Sousa

Pedro Marques Pereira

+ (351) 217 242 680

+ (351) 961 773 444 (24 horas)

galp.press@galp.com