

Galp and Northvolt name Manuel de Sousa Martins as CEO of Aurora Lithium joint venture

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Galp and Northvolt, partners in the Aurora Lithium joint venture, which is developing an advanced lithium conversion unit in Setubal, have named Manuel de Sousa Martins to lead the new company as its CEO.

Manuel de Sousa Martins was previously an executive board member at Secil Group and the CEO of Secil Portugal, where he continued to accumulate extensive experience managing large-scale industrial projects, but also acquiring a deep knowledge about the Setúbal region, where both Secil and Aurora are located.

Sousa Martins has been in Secil's holding company, Semapa, since 2011, as an executive director. He was CEO of the group's environmental and recycling businesses (ETSA) and then CEO of Secil Brazil. Before joining Semapa, he had several previous national and international working experiences in retailing, telecommunications, renewable energies and petrochemical, having worked at C-level in Madrid, London, Paris, Montréal, São Paulo and Curitiba.

He has a Management and Business Administration degree from Lisbon's Universidade Católica, where he also completed an MBA. He later attended executive education programs at INSEAD, in Singapore, and at the London Business School.

The Aurora unit, which will be one of Europe's largest and most sustainable, is set to have an initial annual production capacity of between 28,000 and 35,000 tons of battery grade lithium hydroxide – a critical material required by the lithium-ion battery manufacturing industry, which is expected to grow around tenfold by 2030.

Northvolt and Galp are envisaging a start of operations by the end of 2025 and the start of commercial operations in 2026, hoping to benefit from a first-mover advantage in the European battery market, which must significantly expand throughout the current decade for the block to remain a relevant player in some of its most strategic industries, such as automotive.

About Northvolt

Northvolt is a European supplier of sustainable, high-quality battery cells and systems. Founded in 2016 to enable the European transition to a decarbonized future, the company has made swift progress on its mission to deliver the world's greenest lithium-ion battery with a minimal CO2 footprint and has grown to more than 2,300 people from over 100 different nationalities. Northvolt has to date secured more than \$27 billion worth of contracts from key customers, including BMW, Fluence, Scania, Volkswagen, Volvo Cars and Polestar, to support its plans, which include establishing recycling capabilities to enable 50 percent of all its raw material requirements to be sourced from recycled batteries by 2030. For more information, visit www.northvolt.com.

About Galp

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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. Leaders in its sector in the world's main sustainability indices, Galp contributes to the economic development of the 10 countries it operates and to the social progress of the communities. Galp has 6,360 employees. For more information, visit www.galp.com.

Galp

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