

## Drilling of fourth well confirms Tupi's potential

In accordance with the terms of article 248 of the Portuguese Securities Code, Galp Energia, SGPS, S.A. ("Galp Energia") hereby discloses the following information:

The contractor group for BM-S-11 in ultra deep water of Santos Basin, including Petrobras, BG Group and Galp Energia, informs that it concluded the drilling in the fourth well informally known as Tupi NE, located in Tupi's Evaluation Plan area, reinforcing the estimated volumes of recoverable light oil and natural gas in the range between 5 to 8 billion barrels in the pre-salt reservoirs of that area.

This well is located in a water depth of 2,115 meters, 265 kilometres from the coast of Rio de Janeiro and 18 kilometres northeast from the first well, Tupi.

The Tupi NE drilled a thick section of around 250 meters of carbonate reservoirs holding light oil with API gravity of around 28°. The discovery was confirmed by a cable testing in depths above 4,900 meters.

In the following weeks formation tests will be performed in order to assess the productivity of the reservoirs.

The contractor group will carry on the activities and investments in accordance with the Discovery Evaluation Plan already approved by the National Petroleum, Natural Gas and Biofuels Agency and which foresees besides the formation test to be conducted in this well, the drilling of further wells in the area.

The contractor group for BM-S-11 includes Galp Energia (10%), Petrobras (operator, 65%) and BG Group (25%).

At Santos Basin, a basin with high exploration potential, Galp Energia also holds stakes in three additional blocks: BM-S-8 (14%), BM-S-21 (20%) and BM-S-24 (20%).

### Galp Energia, SGPS, S.A.

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