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## FPSO BW Cidade de São Vicente begins production tests in the Tupi field

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 including Petrobras, BG Group and Galp Energia, for oil and natural gas exploration, development and production in BM-S-11 in ultra deep water of Santos Basin, announces that the FPSO BW Cidade de São Vicente begins operations today, marking the inauguration of the extended well test ("EWT") in Tupi field.

This FPSO is capable of processing 30,000 barrels of oil per day and is anchored at a water depth of 2,170 metres, nearly 280 km off Rio de Janeiro's coast.

During the EWT, the production of the FPSO BW Cidade de São Vicente will not exceed 14 thousand barrels per day of light oil (28° - 30° API) due to technical and operational constraints. The EWT is expected to last 15 months, during which production tests will be performed in Tupi Sul well and in Tupi-1 production well.

The Tupi field, located in Santos Basin, is an ultra deep water light oil reserve discovered in October 2006, with estimated recoverable volumes between five and eight billion barrels of oil and natural gas.

Additionally to the 10% stake in BM-S-11, Galp Energia also holds stakes in the exploration consortiums for Block BM-S-8, BM-S-21 and BM-S-24, located in the Santos Basin. The recent discoveries in this Basin – Tupi and Lara in BM-S-11, Jupiter in BM-S-24, Bem-te-vi in BM-S-8 and Caramba in BM-S-21, made this region the support of Galp Energia's long term strategy for exploration and production activities.

Galp Energia is present in more than 20 exploration and production projects in Brazil in partnership with Petrobras.

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

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