

## Contract awards for construction of eight FPSO hulls for offshore Brazil

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:

Galp Energia and its partners have today awarded Engineering, Procurement and Construction (EPC) contracts for eight hulls for the Floating Production, Storage and Offloading (FPSO) vessels that will be used in the full field development of the discoveries on blocks BM-S-11 and BM-S-9 in the pre salt Santos Basin, offshore Brazil.

The EPC contracts for the eight hulls have been awarded to the Brazilian company, Engevix Engenharia S.A. for a total value of approximately \$3.46 billion.

Upon final completion, which will occur until 2017, each FPSO will have a production capacity of 150.000 barrels of oil per day (bopd) and approximately 6 million cubic meters of gas per day.

Six of the eight completed vessels will be allocated to block BM-S-11 containing the Tupi and Iracema discoveries and the remaining two will be allocated to block BM-S-9. The completed vessels will be in addition to the first permanent 100.000 bopd FPSO already in operation on Tupi and a further 120.000 bopd FPSO due onstream on Tupi NE in 2013.

Galp Energia holds a stake of 10% in the contractor group that explores BM-S-11, while Petrobras (operator) holds 65% and BG Group holds 25%.

Galp Energia holds stakes in three other blocks in this Basin with high exploratory potential: BM-S-8 (14%), BM-S-21 (20%) e BM-S-24 (20%).

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

#### Investor Relations:

Tiago Villas-Boas, Head  
Inês Santos  
Maria Borrega  
Pedro Pinto  
Samuel Dias

#### Contacts:

Tel: +351 21 724 08 66  
Fax: +351 21 724 29 65  
Address: Rua Tomás da Fonseca, Torre A, 1600-209  
Lisboa, Portugal

Website: [www.galpenergia.com](http://www.galpenergia.com)  
Email: [investor.relations@galpenergia.com](mailto:investor.relations@galpenergia.com)  
Reuters: GALP.LS  
Bloomberg: GALP PL

