

Qualifying holding of JPMorgan Chase & Co.

In accordance with the terms of articles 16 and 17 of the Portuguese Securities Code, Galp Energia hereby discloses the following information:

On 24 September 2012, the JPMorgan Chase & Co. notified Galp Energia that its subsidiary J.P. Morgan Securities plc has reached, on 19 September, a qualifying holding on Galp Energia share capital and corresponding voting rights below the 2% threshold.

The total number of shares held, indirectly as detailed below, by JPMorgan Chase & Co. on 19 September 2012 decreased to 11,928,253 shares representing 1.438% of Galp Energia's share capital and voting rights. The decrease was the result of J.P. Morgan Securities plc selling 5,000,000 shares off-exchange.

Registered Holder	Number of shares	Type of instrument	% Share Capital	% Voting Rights
J.P. Morgan Securities plc	11,861,453	Ordinary shares	1.430%	1.430%
J.P. Morgan Securities plc	33,000	Future with maturity date September 2012	0.004%	0.004%
	33,800	Future with maturity date December 2012	0.004%	0.004%
J.P. Morgan Securities plc	66,800	Total of futures	0.008%	0.008%
Total number of shares	11,928,253	Total %	1.438%	1.438%

Galp Energia, SGPS, S.A.

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