

New well confirms oil presence in block BM-S-8

Galp Energia, partner of the consortium for the exploration of block BM-S-8, informs about the drilling of the well 4-SPS-86B (4-BRSA-971-SPS), informally known as Carcará, which is located in ultra-deep waters of pre-salt Santos basin, 232 km off the coast of São Paulo state.

This new well was drilled at a water depth of 2,027 meters and confirmed the presence of high quality oil, proved by oil samples with around 31º API, in reservoirs located at around 5,750 meters of depth. The well continues to be drilled in order to find the lower limit of the reservoirs, and to identify other potential areas of interest.

Carcará is the third well to be drilled in the Evaluation Plan of the Bem-te-vi discovery, 20 km from this well.

The consortium will carry on the activities and investments in accordance with the Evaluation Plan already approved by Agência Nacional de Petróleo, Gás Natural e Biocombustíveis.

Galp Energia, through its subsidiary Petrogal Brasil, holds a stake of 14% in the contractor group that explores BM-S-8, while Petrobras (operator) holds 66%, Barra Energia do Brasil Petróleo e Gás holds 10% and Queiroz Galvão Exploração e Produção holds the remaining 10%.

Galp Energia holds stakes in three other blocks in this basin with high exploratory potential: BM-S-11 (10%), BM-S-21 (20%) and BM-S-24 (20%).

Galp Energia, SGPS, S.A.

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