

Sanction of the Lianzi Project offshore Angola and the Republic of Congo

Galp Energia, partner of the consortium for the exploration of the Lianzi field (Block 14-K) located in a unitized offshore zone between the Republic of Congo and the Republic of Angola, announces that the consortium will proceed with the development of the Lianzi field.

Located 105 km offshore in approximately 900 meters of water depth, the Lianzi field will be developed via a tieback to the existing Benguela Belize Lobito Tomboco (BBLT) platform located in Angola Block 14.

The US\$2.0 billion development will include a subsea production system and a 43 km electrically heated flowline - the first of its kind at this water depth - to transport the oil from the field to the BBLT platform. First oil is expected in 2015. Once completed, the project is expected to produce a maximum of 46,000 barrels of oil equivalent per day.

Galp Energia has a stake of 4.5% in the consortium for the exploration of Lianzi field, along with Chevron Overseas (Congo) Limited (the operator with 15.75%), Cabinda Gulf Oil Company Limited (15.5%), Total E&P Congo (26.75%), Total E&P Angola (10%), ENI (10%), Sonangol P&P (10%) and SNPC (the Republic of Congo National Oil Company – 7.5%).

Galp Energia's exploration and production portfolio in Angola also includes a stake of 9% in Block 14, 5% in Block 32, 5.33% in Block 33 and 10% in Angola LNG II.

Galp Energia, SGPS, S.A.

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Bloomberg: GALP PL