

New members of Galp Energia's board of directors

Galp Energia informs that following the resignations of Claudio De Marco, Fabrizio Dassogno, Luigi Spelli, Stefano Goberti, Maria Rita Galli, Luca Bertelli, Giuseppe Ricci, Paolo Grossi and Barbara Benzoni, as Galp Energia's directors, the board of directors approved today the appointment of the following four directors to replace Claudio De Marco, Fabrizio Dassogno, Luigi Spelli and Stefano Goberti: Luís Palha da Silva, Filipe Crisóstomo Silva, Sérgio Gabrielli de Azevedo and Abdul Magid Osman.

The board of directors has also approved to appoint to Galp Energia's executive committee Luís Palha da Silva and Filipe Crisóstomo Silva.

Additional information on the new member's biographies is available at the end of this announcement.

The decisions of the board of directors will have to be confirmed at the next general shareholder meeting.

According to the law, the directors Maria Rita Galli, Lucca Bertelli, Giuseppe Ricci, Paolo Grossi and Barbara Benzoni will remain in office until 31 August 2012, in the case they are not replaced sooner.

The current composition of Galp Energia's board of directors and executive committee, as well as each executive board member role is attached to this press release.

Composition of the board of directors

Chairman	Américo Amorim
Vice-chairman	Manuel Ferreira De Oliveira
Vice-chairman	Luís Palha da Silva
	Carlos Gomes da Silva
	Stephen Whyte
	Carlos Costa Pina
	Filipe Crisóstomo Silva
	Paula Ramos Amorim
	Baptista Sumbe
	Vitor Bento
	Sérgio Gabrielli de Azevedo
	Abdul Magid Osman
	Rui Paulo Gonçalves
	Diogo Mendonça Tavares
	Fernando Gomes
	Joaquim José Borges Gouveia
	Maria Rita Galli
	Lucca Bertelli
	Giuseppe Ricci
	Paolo Grossi
	Barbara Benzoni

Composition of the executive committee

Members	Responsibilities
Manuel Ferreira De Oliveira	Executive chairman / CEO
Luís Palha da Silva	Vice-executive chairman / COO Refining & Marketing
Carlos Gomes da Silva	COO Gas & Power / Oil & Gas Trading
Stephen Whyte	COO Exploration & Production
Carlos Costa Pina	CCO / Biofuels
Filipe Crisóstomo Silva	CFO

CEO: Chief Executive Officer; COO: Chief Operating Officer; CCO: Chief Corporate Officer; CFO: Chief Financial Officer

Biographies of the new board of directors' members

Luís Palha da Silva

Held senior positions in various companies, including Covina, SEFIS, EGF, CELBI, SOGEFI and IPE. He was also Secretary of State for Trade. He joined the board of directors of the Jerónimo Martins Group in June 2001, taking over as Chief Financial Officer. He was chairman of the executive board of the same group between 2004 and 2010.

He is currently a non-executive member of the board of directors and chairman of the corporate responsibility committee of Jerónimo Martins Group.

Filipe Crisóstomo Silva

Since 1999 he is responsible for the Investment Banking area of Deutsche Bank in Portugal, accumulating since 2008 the position of chief country officer of Deutsche Bank in Portugal.

Sergio Gabrielli de Azevedo

Was elected in 2005 member of the board of directors of Petrobras and CEO of the company, where it remained until February 2012. Prior to 2005 held the position of chief financial officer and investor relations of Petrobras.

He is currently the Secretary of Planning for the government of Bahia State and non-executive member of the board of directors of Itausa SA..

Abdul Magid Osman

Held several positions in the Mozambican government, namely as Minister of Finance, Minister of Mineral Resources and Secretary of State for Coal and Hydrocarbons. He was the chairman of the board of directors and executive committee of BCI - Banco Comercial e de Investimentos, SARL. and a non-executive member of the board of directors of Mercantil Bank, South Africa.

He is currently chairman of the board of directors of Épsilon Investimento and chairman of the board of directors and executive committee of Tchuma - Cooperativa de Crédito e de Poupança.

Galp Energia, SGPS, S.A.

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