

Qualifying holding and economic long position of JPMorgan Chase & Co.

In accordance with the articles 16 and 17 of the Portuguese Securities Code, and articles 2 and 2A of CMVM regulation 5/2008, Galp Energia hereby discloses the following information:

On May 18 2015, JPMorgan Chase & Co. notified Galp Energia that it held, since May 12 2015, a qualifying holding and economic long position on Galp Energia's share capital above the 2% threshold, through its subsidiary J.P. Morgan Securities plc.

As from that date, the total number of shares held indirectly by JPMorgan Chase & Co. amounts to 17,461,455 shares, corresponding to 2.106% of Galp Energia's share capital and corresponding voting rights and a corresponding economic long position.

The increase was the result of off-exchange purchases of 8,000,000 cash-settled call options and sales of 8,000,000 cash-settled put options by J.P. Morgan Securities plc.

Institution name	Type of instrument	Number of shares	Delta-adjusted quantity	% of issued share capital	% of voting rights
J.P. Morgan Securities plc	Ordinary shares	9,240,247	9,240,247	1.114%	1.114%
	Equity Swap	217,602	217,602	0.026%	0.026%
	Cash-settled call options	8,000,000	4,425,350	0.534%	0.534%
	Cash-settled put options	8,000,000	3,578,256	0.432%	0.432%
Total			17,461,455	2.106%	2.106%

Galp Energia, SGPS, S.A.

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Reuters: GALP.LS
Bloomberg: GALP.PL

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