

QUALIFYING HOLDING

Lisbon, July 21 2016

**Qualifying holding of
Schroders plc**

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

On July 20 2016, Schroders plc notified Galp that, on July 19, it decreased its holding on Galp's share capital and corresponding voting rights to below the 2% threshold.

As from that date, the total number of voting rights held indirectly by Schroders plc amounts to 16,298,767, corresponding to 1.965% of Galp's voting rights.

Schroders plc is the parent company of Schroder Administration Limited, which in turn is the parent company of Schroder Investment Management Limited and Schroder International Holdings Limited. Schroder Investment Management Limited is the parent company of Schroder Investment Management North America Limited, whilst Schroder International Holdings Limited is the parent company of Schroder US Holdings Inc., which holds Schroder Investment Management North America Inc..

Institution name	Type of instrument	Number of voting rights held	% of voting rights
Schroders plc	ISIN PTGALOAM0009 (Ordinary shares)	16,298,767	1.965%

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