

ANNOUNCEMENT

Lisbon, October 11, 2016

Galp reinforces strategic alliance with Petrobras

Galp Energia, SGPS, S.A. (Galp) signed today a Memorandum of Understanding (MoU) with Petróleo Brasileiro S.A. – Petrobras (Petrobras), aiming to extend the cooperation between the two companies, reinforcing their strategic alliance.

Following this MoU, Galp and Petrobras intend to further explore areas of cooperation, namely in potential oil and gas exploration, as well as production and infrastructure development, in areas of common interest in Brazil and abroad. This MoU also includes a joint training and research programme, focused on deepwater carbonate reservoirs.

Galp and Petrobras have built a solid relationship over more than 15 years. The two companies are partners in several upstream projects in Brazil, having worked closely in some of the most important discoveries in the last decade, namely in the Lula/Iracema field, a world-class project and the biggest development in the pre-salt of the prolific Santos basin.

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