

ANNOUNCEMENT

Lisbon, May 19, 2017

Dividends payment

The general meeting of Galp Energia, SGPS, S.A. held on May 12, 2017 approved the 2016 dividend of €0.497664 per share. On September 26, 2016, an interim dividend of €0.248832 per share was paid.

Under the terms of the law, shareholders are hereby notified that the remaining part of the dividend relating to the 2016 financial year will be payable as from May 30, 2017, as follows:

Gross dividend per share		EUR 0.248832	
Personal income tax (28%) ⁽¹⁾	EUR 0.06967296	Corporate income tax (25%) ⁽¹⁾	EUR 0.062208
Net dividend per share	EUR 0.17915904	Net dividend per share	EUR 0.186624

⁽¹⁾ The final withholding tax rate shall be 35% if the dividends are paid or made available to: (i) omnibus accounts, unless the beneficial owner of such dividends is disclosed or (ii) non-resident entities without a permanent establishment in Portuguese territory, which are domiciled in a country, territory or region subject to favorable tax regime, according to the list approved by Decree of the Ministry of Finance.

The dividends will be paid through the Central de Valores Mobiliários, being Banco Santander Totta, S.A. the paying agent.

For tax exemption, exemption from withholding tax or reduction of the withholding rate, shareholders must confirm their tax status with the financial institution in which their shares are deposited.

Shareholders resident in Portugal and subject to income tax are taxed at a final tax rate of 28%, unless an option for aggregation is made.

The ex-dividend date is May 26, 2016 and the record date is May 29, 2016.

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