

ANNOUNCEMENT

Lisbon, 9 July 2018

Mozambique's Area 4 consortium submits development plan for the Rovuma LNG Phase 1

Galp informs that the consortium it is part of in Area 4 offshore Mozambique has submitted to the Mozambican government the development plan for the first phase of the Rovuma LNG project, which will produce, liquefy and market natural gas from the large Mamba fields.

The development plan incorporates a proposal for the design and construction of onshore facilities, comprising two LNG trains which will produce 7.6 mtpa each, with Final Investment Decision (FID) expected in 2019 and first gas in 2024.

The submission of the plan for the first phase of the Rovuma LNG project reflects the consortium's commitment to continue developing Area 4 high-quality scalable resources, with around 85 tcf of gas in place, after having already taken the FID for the Coral South FLNG project in 2017.

Galp's partners in the Area 4 consortium include Mozambique Rovuma Venture S.p.A. - jointly owned by ExxonMobil, Eni and CNPC -, KOGAS and Empresa Nacional de Hidrocarbonetos (ENH). ExxonMobil will be the operator for the construction and operation of the onshore LNG trains and related facilities, whilst Eni will lead the upstream as operator.

Rovuma LNG is a key project in Galp's strategy towards a lower carbon portfolio mix and the submission of this plan marks another relevant step for the development of the Mozambican high quality discoveries, which will play an important role in the natural gas industry and open new opportunities for the country.

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