

**ANNOUNCEMENT**

Lisbon, 17 July 2018

**Qualifying holding of Janus Henderson Group plc**

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

On 16 July 2018, Janus Henderson Group plc notified the Company that, on 13 July 2018, it decreased its indirect holdings in Galp's share capital and voting rights from 2.34% to 1.84%, below the 2% threshold.

<b>Institution name</b>	<b>Number of shares</b>	<b>% of voting rights</b>
Janus Henderson Group plc	15,253,796	1.84%

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Reuters: GALP.LS  
Bloomberg: GALP PL

This announcement may include forward-looking statements. Forward-looking statements are statements other than in respect of historical facts and accordingly actual events or results may differ materially from those expressed or implied by such forward-looking statements. Important factors that may cause actual results to differ from forward-looking statements are referred in the Annual Accounts Report of Galp for the year ended 31 December 2017. Galp does not intend to, and expressly disclaims any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this announcement to reflect any change in events, conditions or circumstances.

## Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the competent authority)				
<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>				
Galp Energia SGPS SA				
<b>2. Reason for the notification (please tick the appropriate box or boxes):</b>				
<input checked="" type="checkbox"/> An acquisition or disposal of voting rights <input type="checkbox"/> An acquisition or disposal of financial instruments <input type="checkbox"/> An event changing the breakdown of voting rights <input type="checkbox"/> Other (please specify):				
<b>3. Details of person subject to the notification obligation<sup>6</sup> :</b>				
Name: Janus Henderson Group plc (previously known as Henderson Group plc)			City and country of registered office (if applicable): London, UK	
<b>4. Full name of shareholder(s) (if different from 3.):</b>				
<b>5. Date on which the threshold was crossed or reached<sup>7</sup>:</b>				
13 July 2018				
<b>6. Total positions of person(s) subject to the notification obligation:</b>				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer <sup>8</sup>
Resulting situation on the date on which threshold was crossed or reached	1.84%	-	1.84%	829,250,635
Position of previous notification (if applicable)	2.34%	-	2.34%	



**7. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>4</sup>:**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>4</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTGAL0AM0009	-	15,253,796	-	1.84%
<b>SUBTOTAL A</b>	15,253,796		1.84%	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC**

Type of financial instrument	Expiration date <sup>4</sup>	Exercise/ Conversion Period <sup>4</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		<b>SUBTOTAL B.1</b>		

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC**

Type of financial instrument	Expiration date <sup>4</sup>	Exercise/ Conversion Period <sup>4</sup>	Physical or cash settlement <sup>4</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL B.2</b>		



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.<sup>44</sup>

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity<sup>45</sup>:

Name <sup>46</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Janus Henderson Group plc, Janus Capital Group Inc., Janus Capital Management LLC, Janus International Holding LLC, Janus Capital International Ltd			
Janus Henderson Group plc, Janus Capital Group Inc., Janus Capital Management LLC, INTECH Investment Management LLC			
Janus Henderson Group plc, Henderson Group Holdings Asset Management Limited, HGI Asset Management Group Limited, Henderson Global Group Limited, Henderson Holdings Group Limited, HGI Group Limited, Henderson Global Investors (Holdings) Limited, Henderson Global Investors Limited.			



9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

10. Additional information<sup>10</sup>:

Done at 201 Bishopsgate, London EC2M 3AE on 16 July 2018.

#### Notes

<sup>10</sup> Please note that national forms may vary due to specific national legislation (Article 3(1a) of Directive 2004/109/EC) as for instance the applicable thresholds or information regarding capital holdings.

<sup>11</sup> Full name of the legal entity and further specification of the issuer or underlying issuer, provided it is reliable and accurate (e.g. address, LEI, domestic number identity).

<sup>12</sup> Other reason for the notification could be voluntary notifications, changes of attribution of the nature of the holding (e.g. expiring of financial instruments) or acting in concert.

<sup>13</sup> This should be the full name of (a) the shareholder; (b) the natural person or legal entity acquiring, disposing of or exercising voting rights in the cases provided for in Article 10 (b) to (h) of Directive 2004/109/EC; or (c) the holder of financial instruments referred to in Article 13(1) of Directive 2004/109/EC.

As the disclosure of cases of acting in concert may vary due to the specific circumstances (e.g. same or different total positions of the parties, entering or exiting of acting in concert by a single party) the standard form does not provide for a specific method how to notify cases of acting in concert.

In relation to the transactions referred to in points (b) to (h) of Article 10 of Directive 2004/109/EC, the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in letter (b) of Article 10 of that Directive, the natural person or legal entity that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;
- in the circumstances foreseen in letter (c) of Article 10 of that Directive, the natural person or legal entity holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and natural person or legal entity lodging the collateral under these conditions;
- in the circumstances foreseen in letter (d) of Article 10 of that Directive, the natural person or legal entity who has a life interest in shares if that person or entity is entitled to exercise the voting rights attached to the shares and the natural person or legal entity who is disposing of the voting rights when the life interest is created;
- in the circumstances foreseen in letter (e) of Article 10 of that Directive, the controlling natural person or legal entity and, provided it has a notification duty at an individual level under Article 9, under letters (a) to (d) of Article 10 of that Directive or under a combination of any of those situations, the controlled undertaking;