

**ANNOUNCEMENT**

Lisbon, 27 July 2018

**Start of production of Block 32 Kaombo, in offshore Angola**

Galp, partner of the consortium for the development of Block 32, informs about the start of production of Kaombo, through the FPSO that will develop the Kaombo North area, located approximately 260 kilometers off the coast of Luanda, in water depths ranging from 1,400 to 1,950 metres.

The development plan of Kaombo comprises two FPSO units, each estimated to produce 115 thousand barrels of oil per day. The second unit, to be allocated to the Kaombo South area, is expected to start operations during 2019.

The FPSOs will be connected to 59 subsea wells and will develop resources from six discoveries made in the central and southern part of Block 32 (Gengibre, Gindungo, Caril, Canela, Mostarda and Louro). Total volumes to be recovered from the fields are estimated at around 650 million barrels of oil.

Angola is seen as a core geography for Galp, where it is present since 1982, with the Kaombo project being considered a key development in the country and an important contributor for the Company's production growth.

Galp owns a 5% stake in the consortium for the development of Block 32. Total is the operator of the block, holding a 30% interest, with remaining partners being Sonangol P&P (30%), Sonangol Sinopec International 32 Limited (20%) and Esso Exploration & Production Angola (Overseas) Limited (15%).

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