

ANNOUNCEMENT

Lisbon, 21 November 2018

Qualifying holding of T. Rowe Price Group, Inc.

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

T. Rowe Price Group, Inc. notified the Company today that, on 19 November 2018, its indirect holding on Galp's share capital corresponded to 2.10%, above the 2.00% threshold.

The full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held are disclosed in the attachment.

	% of voting rights attached to shares	% of voting rights attached to financial instruments	% of total voting rights
T. Rowe Price Group, Inc.	2.10%	0.00%	2.10%

Galp Energia, SGPS, S.A.**Investor Relations:**

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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)				
1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached^v: Galp Energia SGPS SA				
2. Reason for the notification (please tick the appropriate box or boxes): <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) ^{vi} :				
3. Details of person subject to the notification obligation^v : Name: T. Rowe Price Group, Inc. City and country of registered office (if applicable): Baltimore, Maryland, USA				
4. Full name of shareholder(s) (if different from 3.): T. Rowe Price International Ltd				
5. Date on which the threshold was crossed or reached^v: 19 November 2018				
6. Total positions of person(s) subject to the notification obligation:				
	% 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 ^{vii}
Resulting situation on the date on which threshold was crossed or reached	2.10%	0.00%	2.10%	829,250,635
Position of previous notification (if applicable)	N/A	N/A	N/A	



7. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{vii} :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% 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		17,424,072		2.10%
SUBTOTAL A	17,424,072		2.10%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
SUBTOTAL B.1				

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 ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL B.2					



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.^{xiii}

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^{xiv}:

Name ^v	% 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
T. Rowe Price Group, Inc.			
T. Rowe Price Associates, Inc.			
T. Rowe Price International Ltd			

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^{xv}:

Done at Baltimore, Maryland, USA on 21 November 2018.