

Santos Basin gas integrated systems agreement

Galp together with Petrobras, Repsol Sinopec Brasil and Shell Brasil, partners in the Santos Basin pre-salt offshore pipelines, agreed on a new integrated framework for offshore natural gas export and onshore processing. These new agreements will reframe evacuation and processing of Santos Basin pre-salt fields produced gas, integrating all available export routes and processing plants.

Through this agreement the Santos Basin offshore gas export routes 1, 2 and 3, will be interconnected and operated as an Integrated Gas Export System (SIE). The partners also agreed on an Integrated Processing System (SIP), by defining the terms for the companies' access to onshore gas processing units connected to the SIE. Asset ownership remains the same.

The combination of SIE and SIP increases' partners operational flexibility and development solutions optimization. Additionally, this new framework provides optionality for gas marketing activities, in alignment with the Brazilian gas market ongoing liberalisation process.

Currently, Galp's holds stakes in 11 production units already or soon to be interconnected with the SIE-SIP systems, in the Tupi and Iracema projects in BM-S-11 block and Berbigão/Sururu and Atapu projects, in BM-S-11A.

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