

Qualifying holding of The Capital Group Companies, Inc

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

On 29 October 2020, The Capital Group Companies, Inc notified the Company that, on 27 October 2020, it decreased its holdings in Galp's voting rights from 2.10% to 1.96%, below the 2.0% 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.

	Number of voting rights attached to shares		% of voting rights attached to shares	
	Held directly	Held indirectly	Held directly	Held indirectly
The Capital Group Companies, Inc	-	16,215,147	-	1.96%
Total		16,215,147		1.96%

Galp Energia, SGPS, S.A.

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Reuters: GALP.LS
Bloomberg: GALP PL

This document may include forward-looking statements, including, without limitation, regarding future results, namely cash flows, dividends, and shareholder returns; liquidity; capital and operating expenditures; performance levels, operational or environmental goals, targets or commitments and project plans, timing, and outcomes; production rates; developments of Galp's markets; and impacts of the COVID-19 pandemic on Galp's businesses and results; any of which may significantly differ depending on a number of factors including supply and demand for oil, gas, petroleum products, power and other market factors affecting them; the outcome of government policies and actions, including actions taken to address COVID-19 and to maintain the functioning of national and international economies and markets; the impacts of the COVID-19 pandemic on people and economies; the impact of Galp's actions to protect the health and safety of its employees, customers, suppliers and communities; actions of Galp's competitors and commercial counterparties; the ability to access short- and long-term debt markets on a timely and affordable basis; the actions of consumers; other legal and political factors including obtaining necessary permits; unexpected operating events or technical difficulties; the outcome of commercial negotiations including negotiations with governments and private entities; and other factors discussed in Galp's Management Report & Accounts filed with the Portuguese Securities Market Commission (CMVM) for the year ended December 31, 2019 and available on our website at galp.com. Statements regarding potential future financial or operating results made at Galp's Capital Markets Day of February 18, 2020 should not be considered to be updated or re-affirmed as of any later date except to the extent specifically updated or re-affirmed in this release or in subsequent public disclosures. Forward-looking statements are statements other than in respect of historical facts and involve known and unknown risks and uncertainties that could cause actual results, performance or events to 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 Galp's Management Report & Accounts for the year ended 31 December 2019. Galp and its respective representatives, agents, employees or advisers do not intend to, and expressly disclaim 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 and to the competent authority)

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Galp Energia, SGPS, SA

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify):

3. Details of person subject to the notification obligation:

Name: The Capital Group Companies, Inc.	City and country of registered office (if applicable): Los Angeles, USA
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4. Full name of shareholder(s) (if different from 3.):

See section 8

5. Date on which the threshold was crossed or reached:

27 Oct 2020

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
Resulting situation on the date on which threshold was crossed or reached	1.96%	0.00%	1.96%	829,250,635
Position of previous notification (if applicable)	2.10%	0.00%	2.10%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached:				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights		% 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)
PTGALOAM0009 Common Stock		16,215,147		1.96%
SUBTOTAL A		16,215,147		1.96%

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
N/A				
		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	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
N/A					
			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.

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:

Name	% 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
Capital Research and Management Company			
Capital International, Inc.			
Capital International Sàrl			
Total			

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:

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC") and Capital Bank & Trust Company ("CB&T"). CRMC is a U.S.-based investment management company that serves as investment manager to the American Funds family of mutual funds, other pooled investment vehicles, as well as individual and institutional clients. CRMC and its investment manager affiliates manage equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of four investment management companies ("CGII management companies"): Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. CGII management companies and CB&T primarily serve as investment managers to institutional and high net worth clients. CB&T is a U.S.-based investment management company that is a registered investment adviser and an affiliated federally chartered bank.


Neither CGC nor any of its affiliates own shares of the Issuer for its own account. Rather, the shares reported on this Notification are owned by accounts under the discretionary investment management of one or more of the investment management companies described above.

Done at Los Angeles on 02 Nov 2020.



Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) The Capital Group Companies, Inc.
Contact address (registered office for legal entities) 333 South Hope Street, 55th Fl, Los Angeles, CA 90071 USA
Email GRGroup@capgroup.com
Phone number / Fax number Phone: (213) 615-0469
Other useful information (at least legal a contact person for legal persons)

B: Identity of the notifier, if applicable
Full name Danielle Harris 
Contact address 333 South Hope Street, 55th Fl, Los Angeles, CA 90071 USA
Email GRGroup@capgroup.com
Phone number / Fax Number Phone: (213) 615-0469
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation) Senior Counsel

C: Additional information:
