

Qualifying holding of Massachusetts Financial Services Company

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

On July 12, 2021, Massachusetts Financial Services Company notified the Company that, on July 8, 2021, it decreased its holdings in Galp's voting rights from 5.02% to 4.97%, below the 5.0% threshold, maintaining a qualifying holding.

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
PTGALOAM0009	29,539,894	11,555,735 Common Stock shares 106,002 Depository Receipts converted to Common Stock shares.	3.56%	1.41%
Massachusetts Financial Services Company	41,201,631		4.97%	

Galp Energia, SGPS, S.A.

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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 changes in law and regulations and 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, 2020 and available on our website at galp.com. All statements other than statements of historical facts are, or may be deemed to be, forward-looking statements. Forward-looking statements express future expectations that are based on management's expectations and assumptions as of the date they are disclosed and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such those statements. 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 document to reflect any change in events, conditions or circumstances. This document does not constitute investment advice nor forms part of and should not be construed as an offer to sell or issue or the solicitation of an offer to buy or otherwise acquire securities of Galp or any of its subsidiaries or affiliates in any jurisdiction or an inducement to engage in any investment activity in any jurisdiction.



European Securities and
Markets Authority

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, S.A.				
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):				
3. Details of person subject to the notification obligation:				
Name: Massachusetts Financial Services Company		City and country of registered office (if applicable): Boston, US		
4. Full name of shareholder(s) (if different from 3.): MFS invests in securities of the issuer on behalf of its various mutual funds and institutional account clients Please refer to Section 8 below.				
5. Date on which the threshold was crossed or reached: 08 Jul 2021				
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	4.97%		4.97%	41,201,631
Position of previous notification (if applicable)	5.02%		5.02%	

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	29,539,894	11,555,735 Common Stock shares. 106,002 Depository Receipts converted to the common shares.	3.56%	1.41%
SUBTOTAL A	41,201,631		4.97%	

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
		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
			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
Massachusetts Financial Services Company	3.56%		3.56%
MFS Institutional Advisors, Inc.	0.67%		0.67%
MFS Investment Management Canada Limited	0.28%		0.28%
MFS Investment Management Company (LUX) S.a r.l.	0.13%		0.13%
MFS Heritage Trust Company	0.12%		0.12%
MFS International Singapore Pte. Ltd.	0.11%		0.11%
MFS International (U.K.) Limited	0.07%		0.07%
MFS Investment Management K.K.	0.03%		0.03%
Total	4.97%		4.97%

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:

Done at Boston on 12 Jul 2021.