

## **Galp enters the Brazilian renewables business with the acquisition of 594 MWp solar capacity**

Galp agreed to acquire and develop solar projects in Brazil with a combined capacity of 594 MWp, moving forward with its renewable expansion ambitions and taking an important leap in its drive to reshape its portfolio and lower its carbon footprint.

The acquisition comprises two solar projects under development in the Bahia and Rio Grande do Norte States, with capacities of 282 MWp and 312 MWp, respectively.

With these transactions, Galp gains access to high-quality assets in a country where the Company is present for more than 20 years and which is within the top 10 countries in the world with the highest power demand and aiming to double its current solar & wind installed capacity to 40 GW by 2030.

The projects are set to reach its Commercial Operation Date before 2025.

These agreements are part of Galp's strategy to grow a competitive renewable generation portfolio and to thrive through the energy transition and are fully aligned with the capital allocation guidelines and geography diversification plans presented at its June Capital Markets Day.

With this portfolio addition, Galp's total gross renewable generation capacity increases to c.4.7 GW spread through Portugal, Spain and now Brazil, another step forward towards the Company's ambition to have over 4 GW and 12 GW gross operating capacity by 2025 and 2030, respectively.

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