

Galp leads in global sustainability rankings

- At the close of 2022, Galp was the most sustainable company of its industry peers on the Dow Jones Sustainability Indices, a CDP Climate Change leadership level, a AAA-rated company for MSCI and a top 5 company in Sustainalytics.
- Galp's CDP Climate Change A- rating was higher than the overall regional average and far better than its industry average. It scored a solid B on Water Security.

Galp's sustainability strategy, environmental and social performance and commitments translated at the end of 2022 into leading scores and ratings in some of the most respected global ESG rankings, including the CDP, the Dow Jones Sustainability Indices, the MSCI and Sustainalytics.

"We have embarked on an ambitious transformation to become a more sustainable company, strongly committed to strengthen and grow our renewable and low-carbon energy businesses and to focus on the sustainability aspects of all our operations," said Galp CEO Filipe Silva. "In this process, it is key to be transparent, so that our performance can be accurately compared with others, and so we can see where we must improve. We are thrilled to see our efforts recognized," he added.

Galp has moved into the group of companies that follow leading Climate Change practices as assessed by CDP - Disclosure Insight Action in its Climate Change 2022 score report. Galp improved to the A-Leadership band in its Climate Change practices vs. an industry average of C with top scores on emissions reduction initiatives, governance, opportunity disclosure, risk disclosure, risk management processes, and scope 1&2 emissions. It ranked B, or "Management" band, for Water Security, the same as the previous year, and slightly higher than the industry average of B-.

Galp also retained its #1 ranking position, achieved in 2021, in the Dow Jones Sustainability Indices (DJSI). As of December 16th, 2022, Galp achieved the highest score out of 158 companies assessed in the Oil & Gas Upstream & Integrated Sector in the S&P Global Corporate Sustainability Assessment. This year, Galp ranked best in the world in the Social dimension and led in the following seven categories: Biodiversity; Environmental Policies and Management Systems; Environmental Reporting; Water-Related Risks; Human Rights; Social Impacts on Communities; and Social reporting.

Earlier in 2022, Galp had been recognized by the MSCI ESG Ratings as one of only three integrated oil & gas industry players to achieve the maximum AAA rating.

As per the latest assessment from Sustainalytics, Galp improved its ranking position on a year-on-year basis, being now one of the top 5 best performers in the integrated oil and gas industry.

These recognitions highlight Galp's strategy to progressively decarbonize its portfolio and operations. Galp has been investing both in improving the sustainability of its operations and in new clean energy sources. Galp stands for the transparent disclosure of its performance, as well as the establishment of long-term goals.

Galp Energia, SGPS, S.A.

Investor Relations:
Otelo Ruivo, Director
João G. Pereira
Teresa Toscano
Tommaso Fornaciari
César Teixeira

Contacts:
Tel: +351 21 724 08 66
Fax: +351 21 724 29 65
Address:
Rua Tomás da Fonseca,
Torre A, 1600-209 Lisbon, Portugal

Website:
www.galp.com/corp/en/investors
Email: investor.relations@galp.com
Reuters: GALP.LS
Bloomberg: GALP PL

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