

Galp to start its €500 m share buyback

Galp will commence on February 15, 2023, a €500 m share repurchase of Galp Energia SGPS, S.A. shares with the purpose to reduce the issued share capital of the Company (Buyback). The Buyback is planned to be executed throughout the year.

The Buyback will follow Galp's guidelines related to the 2022 fiscal year and the authorisations in place.

Galp entered into an instruction to Morgan Stanley Europe SE, which will act as riskless principal for the execution of the Buyback.

Any purchase of shares done in relation to this announcement will be carried out on Euronext Lisbon and executed in accordance with the price and volume conditions set out in the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council, and Galp's general authority to make market purchases of shares. Galp will announce any market repurchase of shares accordingly.

All materials related with Galp share buyback and its execution will be made available on the Company's website ([here](#)).

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