

Galp and TotalEnergies Reinforce their Long-Term Commitment to Namibia in High-Level Presidential Meeting

Patrick Pouyanné, Chairman and CEO of TotalEnergies and Paula Amorim, Chairman of Galp, held a joint meeting today with the President of the Republic of Namibia, Netumbo Nandi-Ndaitwah, to reiterate their long-term commitment to the country and provide an update on the progress and next steps of their recently announced partnership across key offshore licenses in the Orange Basin.

This meeting follows the agreement under which TotalEnergies will become operator of Petroleum Exploration License (PEL) 83, home to the Mopane discoveries, while Galp will enter PEL 56 and PEL 91, home to the Venus discovery.

During this meeting, TotalEnergies and Galp reaffirmed their strong confidence towards Namibia as a future oil and gas producing country and reiterated their long-term commitment to the responsible development of Namibia energy resources, nation-wide value creation and close cooperation with government institutions.

The companies updated the Presidency on the transaction and the operatorship transition, highlighted the partnership's expected contributions to employment, skills development and local industry, and underlined the importance of continued regulatory support for the efficient execution of upcoming project phases.

For the Venus project, with a well-defined development concept, partners are working to secure all conditions enabling a potential final investment decision in 2026. At Mopane, an exploration and appraisal campaign of 3 wells is planned to commence in 2026 to further expand the understanding of the resources and progress the project toward development stage.

"Our partnership with Galp marks an important milestone as Namibia prepares to become an important energy-producing nation. Together, we are committed to developing the country's deepwater potential responsibly and efficiently, while building long-term value for Namibia and other stakeholders. By aligning our strengths across both Venus and Mopane, we are laying the foundation for a new energy hub in the region—one that combines operational excellence, local development and shared prosperity," highlighted **Patrick Pouyanné, Chairman and CEO of TotalEnergies**.

"Solid partnerships are a core pillar of Galp's growth strategy. The Mopane discoveries represent a transformational opportunity and partnering with a global footprint deep-water leader like TotalEnergies ensures these resources can be developed efficiently and sustainably for the benefit of Namibia and all stakeholders. Our commitment to Namibia has never been stronger. We are confident that this geography will emerge as a relevant future global energy ecosystem", highlighted **Galp's Chairman, Paula Amorim**.

Announcement

January 30, 2026



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