

ANNOUNCEMENT

Lisbon, May 17, 2016

Dividends payment

The general meeting of Galp Energia, SGPS, S.A. held on May 5, 2016 approved the 2015 dividend of €0.41472 per share. On September 24, 2015, an interim dividend of €0.20736 per share was paid.

Under the terms of the law, shareholders are hereby notified that the remaining part of the dividend relating to the 2015 financial year will be payable as from May 27, 2016, as follows:

Gross dividend per share		EUR 0.20736	
Personal income tax (28%) ⁽¹⁾	EUR 0.0580608	Corporate income tax (25%) ⁽¹⁾	EUR 0.05184
Net dividend per share	EUR 0.1492992	Net dividend per share	EUR 0.15552

⁽¹⁾ The final withholding tax rate shall be 35% if the dividends are paid or made available to: (i) omnibus accounts, unless the beneficial owner of such dividends is disclosed or (ii) non-resident entities without a permanent establishment in Portuguese territory, which are domiciled in a country, territory or region subject to favorable tax regime, according to the list approved by Decree of the Ministry of Finance.

The dividends will be paid through the Central de Valores Mobiliários, being Caixa Geral de Depósitos the paying agent.

For tax exemption, exemption from withholding tax or reduction of the withholding rate, shareholders must confirm the tax status with the financial institution in which their shares are deposited.

Shareholders resident in Portugal and subject to income tax are taxed at a final tax rate of 28%, unless an option for aggregation is made.

The ex-dividend date is May 25, 2016 and the record date is May 26, 2016.

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