

Lisbon, 28 May 2007

Payment of dividends Financial year 2006

Under the terms of the law, Shareholders are hereby notified that as approved by the General Meeting held on May 28th, 2007, dividends relating to the 2006 financial year will be available for payment starting on June 19th, 2007, in accordance with the following terms per share:

Securities	GAL AM	Remaining codes
Gross dividend per share	EUR 0.3040	EUR 0.3040
Taxable income ^(*)	EUR 0.1520	EUR 0.3040
Income taxes (20%)	EUR 0.0304	EUR 0.0608
Net dividend per share	EUR 0.2736	EUR 0.2432

^(*)According to the provisions of article 59 of the Estatuto dos Benefícios Fiscais ("Tax Benefit Regulation") dividends now paid, for the shares with the code GAL AM, are taxable only in 50%.

Pursuant to the General Regulations of the Central de Valores Mobiliários ("Central Securities Depository"), dividend payment will be made through this Central, being Banco Santander de Negócios Portugal the paying agent.

For the purpose of benefiting of the tax exemption or non-applicability of the withholding tax obligation regarding income taxation, Shareholders must confirm their tax status at the financial institution in which the respective shares are registered.

Starting on June 14th, 2007 (inclusive), shares shall be traded on the Euronext Lisbon stock exchange without the right to receive dividends (ex-dividend right).

Galp Energia, SGPS, S.A.

Investor Relations

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