

Dividends payment

The general meeting of Galp Energia, SGPS, S.A. held on April 24, 2020 approved the 2019 dividend of €0.70 per share. On September 10, 2019, an interim dividend of €0.31625 per share was paid.

According to the Portuguese law, shareholders are hereby notified that the remaining part of the dividend will be payable as from May 21, 2020, as follows:

Gross dividend per share		EUR 0.38375	
Personal income tax (28%) ⁽¹⁾	EUR 0.10745	Corporate income tax (25%) ⁽¹⁾	EUR 0.0959375
Net dividend per share	EUR 0.27630	Net dividend per share	EUR 0.2878125

The ex-dividend date is May 19, 2020 and the record date is May 20, 2020.

The dividends will be paid through the Central de Valores Mobiliários. Banco Santander Totta, S.A. is the paying agent.

⁽¹⁾ For potential tax exemption, exclusion from withholding or reduction of the withholding tax rate, shareholders must confirm their tax status with the financial institution at which their shares are deposited.

Shareholders resident in Portugal and subject to personal income tax ('IRS') are charged with a final tax rate of 28%, unless an option for aggregation is made, to the extent that they are not obtained from entrepreneurial or professional activities (if dividends are obtained within the scope of an entrepreneurial or professional activity, the aggregation is mandatory).

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|Ordinance of the Ministry of Finance.

Galp Energia, SGPS, S.A.

Investor Relations:

Otelo Ruivo, Head
Inês Clares Santos
João G. Pereira
Teresa Rodrigues

Contacts:

Tel: +351 21 724 08 66
Fax: +351 21 724 29 65

Website: www.galp.com
Email: investor.relations@galp.com

Address:

Rua Tomás da Fonseca,
Torre A, 1600-209 Lisbon, Portugal

Reuters: GALP.LS
Bloomberg: GALP PL

This announcement may include forward-looking statements, including, without limitation, regarding future results, namely cash flows, dividends, and shareholder returns; liquidity; capital and operating expenditures; performance levels and project plans, timing, and outcomes; production rates; developments of Galp's markets; and impacts of the COVID-19 pandemic on Galp's businesses and results, which may significantly differ depending on a number of factors including supply and demand for oil, gas, petroleum products, power and other market factors affecting them; the outcome of government policies and actions, including actions taken to address COVID-19 and to maintain the functioning of national and international economies and markets; the impacts of the COVID-19 pandemic on people and economies; the impact of Galp's actions to protect the health and safety of its employees, customers, suppliers and communities; actions of Galp's competitors and commercial counterparties; the ability to access short- and long-term debt markets on a timely and affordable basis; the actions of consumers; other legal and political factors including obtaining necessary permits; unexpected operating events or technical difficulties; the outcome of commercial negotiations including negotiations with governments and private entities; and other factors discussed in Galp's Management Report & Accounts filed with the Portuguese Securities Market Commission (CMVM) for the year ended December 31, 2019 and available on our website at galp.com. Statements regarding potential future financial or operating results made at Galp's Capital Markets Day of February 18, 2020 should not be considered to be updated or re-affirmed as of any later date except to the extent specifically updated or re-affirmed in this release or in subsequent public disclosures. Forward-looking statements are statements other than in respect of historical facts and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied by such forward-looking statements. Important factors that may cause actual results to differ from forward-looking statements are referred in Galp's Management Report & Accounts for the year ended 31 December 2019. Galp and its respective representatives, agents, employees or advisers do not intend to, and expressly disclaim any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this announcement to reflect any change in events, conditions or circumstances.