

Galp's 10th oil and gas floating production unit starts operating in Brazil's offshore pre-salt region

- **The P-68 is instrumental in keeping the company's oil and natural gas production growth trajectory in Brazil**
- **The unit has a total daily processing capacity of 150 thousand oil barrels and 6 million cubic meter of natural gas**
- **It is located 230 km from shore, in water depths of 2.280 meters, and will be connected to 10 production wells**

Galp and its partners in the BM-S-11A consortium today started production through a new FPSO-type unit, the P-68, in the pre-salt region of the Santos basin, feeding the company's production growth trajectory in Brazil and cementing Galp's position as the country's third-biggest oil and gas producer.

The new unit, the 10th to enter the company's service in Brazil, will develop the Berbigão accumulation, as well as the western flank of Sururu. The commercial potential of these fields is supported by a large resource base, containing high quality, low sulphur content oil, as well as associated natural gas.

The FPSO was specifically designed to operate in pre-salt projects within the Santos basin and has a capacity to process 150 thousand barrels of oil and 6 million cubic metres of natural gas per day. The production unit is located approximately 230 km off the coast of the Rio de Janeiro state, anchored at a water depth of 2,280 metres. The FPSO is expected to be connected to 10 producer and seven injector wells.

Galp's oil and natural gas production in Brazil rose 17% in the third quarter from the same period a year before, to an average 111.3 thousand barrels a day that account for nine of every 10 barrels produced by the company.

Galp, through its subsidiary Petrogal Brasil, owns a 10% stake in the consortium developing block BM-S-11A. Petrobras is the operator, holding a 42.5% stake, with Shell Brasil Petróleo Ltda. holding 25% and Total E&P do Brasil Ltda. the remaining 22.5%.

The Berbigão and Sururu accumulations will be subject to unitisation processes with its surrounding areas. These Unitisation Agreements were submitted to ANP and are still to be approved by the regulator.

PRESS RELEASE

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About Galp

Galp is a publicly held, Portuguese-based energy company, with an international presence. We develop efficient and environmentally sustainable solutions throughout all stages of the energy sector's value chain, in our operations as well as in the full offer we provide to our clients, whether companies large and small from all industries, or regular consumers looking for the most flexible solutions for their home and mobility needs. We prospect and extract oil and natural gas from reservoirs located miles underneath the oceans, but we also commit to dedicating 40% of our investment to projects that contribute to reduce global CO2 emissions, including renewable energy production plants. Our offerings combine all types of energy, from electricity to gas and liquid fuels. We also contribute to the economic development of the 11 countries where we operate and to the social progress of the communities that welcome us. Galp employs 6,360 people. For more information, check out www.galp.com.

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