

## **Galp boosts transition to a sustainable energy future investing in the Energy Impact Partners fund**

- **Galp will invest up to €20 million over the next 5 years in the EIP Platform and join the European coalition to reinforce its commitment to develop a sustainable renewable power generation portfolio and to capture new business opportunities by working with the world best scale-ups**
- **The EIP Platform has over \$1.5 billion in assets under management and invests globally across venture, growth, structured credit, and infrastructure. Galp will be the only energy player in Iberia to have full access to the EIP network, which brings together the critical players in the energy transition across power, technology and mobility**

Galp has selected the Energy Impact Partners platform (EIP) to boost the organization goal of accelerating the transition to a sustainable energy future. Galp will be the only energy player in Iberia to have full access, during a 5 year exclusivity period, to a network that brings together the critical players in the energy transition across power, technology and mobility, with a major focus on scale-up companies.

Galp will invest up to €20 million over the next 5 years in the EIP Platform and have access to the know-how, market knowledge, deal flow, market insights and trend analysis made available by EIP partners all over the world.

As previously announced, Galp is committed to develop a sustainable renewable power generation portfolio, with 10% to 15% of the Group's investment to be allocated to renewables and to capture opportunities from new businesses that could be scaled up.

Susana Quintana-Plaza, Galp's executive board member for renewables and new business, highlights that "as strategic partners of EIP we immediately have access to the best global view of potential scale ups in the energy, mobility and industrial fields in order to bring their solutions to our customers and our processes. Becoming investors in this network represents a solid step towards energy innovation acceleration and to address the development of future competitive businesses aligned with energy transition".

Intelligent operations, electrification, distributed energy resources, mobility, cyber security, smart homes, cities and buildings are the key sectors of transformation focused by EIP, which means a strong overlap with Galp's fields of interest.

With this investment, Galp will be joining 28 other strategic partners in the EIP coalition – including companies such as Microsoft, Enterprise Holdings, EWE, Fortrum, Southern Company, Xcel Energy, Fortis, Alliant Energy and MGE – focused on identifying and scaling adoption of innovative technology solutions to address the climate challenge.

This investment in the European EIP fund occurs after Galp's creation of UP – Upcoming Energies, a new facility based in Lisbon, and mainly focused in the search of solutions for the axes of energy transition, mobility, digital and circular economy. Created with the purpose of opening Galp's door to

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the global innovation ecosystem, UP - Upcoming Energies intends to create a hub of ideas and new projects at an international scale.

### About Galp

Galp is a Portuguese-based, publicly traded energy company with an international presence. We develop efficient and environmentally sustainable solutions in all stages of the value chain of the energy sector, both in our operations and in the full supply of services and products provided to our clients, being them either industry, companies from all sectors or simply consumers looking for more flexible and competitive solutions for their homes and mobility needs. Around 40% of our future investment are planned to be allocated to projects which contribute for the global reduction of CO<sub>2</sub> emissions, including the production of renewable energy. We integrate all types of energy, from electricity to gas and liquid fuels. We also contribute to the economic development of the 11 countries in which we operate and to the social progress of the communities that host us. Galp has 6360 employees. More information available at [www.galp.com](http://www.galp.com).

### About Energy Impact Partners

Energy Impact Partners (EIP) is a global investment platform leading the transition to a sustainable energy future. EIP brings together entrepreneurs and the world's most forward-looking energy and industrial companies to advance innovation. With over \$1.5 billion in assets under management, EIP invests globally across venture, growth, credit and infrastructure – and has a team of more than 45 professionals based in its offices in New York, San Francisco, Palm Beach, London, Cologne and soon Oslo. For more information on EIP, please visit [www.energyimpactpartners.com](http://www.energyimpactpartners.com).

### Galp

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