Galp acquires additional Brazil exploration block at the country’s 15th Concession Bidding Round

Galp was awarded one exploration block pursuant to the 15th Concession Bidding Round hosted today by the Brazilian National Petroleum, Natural Gas and Biofuels Agency (ANP) in Brazil.

The block awarded to Galp through its Brazilian unit Petrogal Brazil was block C-M-791 in the Campos basin, which contains pre-salt play potential. Committed works for the 7-year exploration period include 3D seismic and drilling of one exploration well.

<table>
<thead>
<tr>
<th>Basin</th>
<th>Block</th>
<th>Operator</th>
<th>Remaining partners</th>
<th>Signature bonus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campos</td>
<td>C-M-791</td>
<td>Shell (40%)</td>
<td>Petrogal Brasil (20%), Chevron (40%)</td>
<td>R$551,100,198 (c.US$ 164.9 m)</td>
</tr>
</tbody>
</table>

Note – Chevron: Chevron Brazil Ventures Llc. | Shell: Shell Brasil Petróleo Ltda.

This acquisition reflects Galp’s strategic interest in expanding its presence in core areas, such as the Brazilian offshore, through selected partnerships, in this case with Shell and Chevron, two of the world’s most renowned energy companies.

Galp is a publicly-held, Portuguese-based energy company, with an international presence. Our activities cover all stages of the energy sector’s value chain, from prospection and extraction of oil and natural gas, from reservoirs located kilometres under the surface of the sea, to the development of efficient and environmentally sustainable energy solutions for our customers – whether large industries that seek to increase their competitiveness, or individual consumers that seek the most flexible solutions for their home and mobility needs. 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 6,775 people.

Galp

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