



Ecoslops and Galp giving a new life to oil residues

Sines, September 11th 2017 – Ecoslops (ISIN: FR0011490648; Ticker: ALESA / PEA-PME eligible), an innovative technology company that regenerates ship-generated hydrocarbon residues (or “slops”) into valuable new fuels and light bitumen, today announced the implementation of a long term agreement with Galp for the supply of refined cut to the Sines Refinery of Galp.

ECOSLOPS and Galp have signed and performed a supply agreement under which Galp will purchase the refined cut produced by Ecoslops at market price at its refinery at Sines.

In order to deliver to Galp refinery, ECOSLOPS has built a dedicated pipeline connection between its tanks and the Galp crude oil pipeline. The first deliveries to Galp took place on August, achieving a combined volume of 1 200 tons. This agreement, scheduled to last until the end of 2020, benefits both parties through the avoidance of logistics costs. Annual volume will fluctuate according to ECOSLOPS feedstock, being estimated at this stage to 10.000 tons / year can be delivered

Vincent Favier, Chairman and CEO of Ecoslops, said: *“It is a great pleasure to enter this agreement with Galp for many reasons. Firstly, it provides further concrete evidence that our products achieve the best possible standards. It also demonstrates that our circular economy model works perfectly, as part of the light product sold to Galp is produced by slops generated by the tankers that are regularly calling at Sines for the Galp refinery. Finally, I would like to thank Galp for their trust and the partnership spirit that has driven our discussion since the start.”*

José Carlos Silva, COO Trading & Refining of Galp, said: *“This first delivery is the result of a vision, after Ecoslops and Galp agreed in 2013 to establish a partnership to address the recycling of vessel’s slops and represents a clear step towards sustainability, one of Galp Values, placing Sines harbor in a unique innovative position.”*

About Ecoslops (<http://www.ecoslops.com>):

Ecoslops has developed and implemented a unique technology to upgrade maritime transport oil residues (slops and sludge) into new fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. Ecoslops offers an economic and ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants.





Ecoslops is listed on **Alternext** in Paris (ISIN: FR0011490648; ticker: ALESA) and is PEA PME eligible.

About Galp (<http://www.galp.com>):

Galp is an integrated energy player that develops profitable and sustainable businesses, aiming to create value for its stakeholders. The Company's strategy remains focused in the development of a resilient E&P portfolio, embedded with an efficient and competitive downstream business, supported by innovative and differentiating solutions that promote the transition into a lower carbon economy.

Follow us on Twitter @Ecoslops.

<http://www.Ecoslops.com>

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