

ANNOUNCEMENT

Lisbon, 29 March 2018

Galp acquires one exploration block in the 15th Concession Bidding Round in Brazil

Galp informs that its Brazilian subsidiary, Petrogal Brasil, 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.

Galp was awarded 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.

| Basin | Block | Operator | Remaining partners | Signature (gross) | bonus |
|---------------|---------|-------------|---|------------------------------------|-------|
| Campos | C-M-791 | Shell (40%) | Petrogal Brasil (20%), Chevron (40%) | R\$551,100,198 (c.US\$ 164.9 m) | |

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.

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