

ANNOUNCEMENT

Lisbon, 2 April 2019

Start of production of the second unit in Block 32 Kaombo, offshore Angola

Galp, partner of the consortium for the development of Block 32, informs about the start of production of Kaombo Sul FPSO, the second unit developing the Kaombo project and located approximately 260 kilometers off the coast of Luanda, in water depths ranging from 1,400 to 2,000 metres.

The Kaombo Sul FPSO is estimated to produce 115 thousand barrels of oil per day at plateau, which will bring the overall production capacity in Block 32 to 230 thousand barrels of oil per day, considering the contribution of the first FPSO, already developing the Kaombo Norte area. Total volumes to be recovered from the fields are estimated at around 650 million barrels of oil.

The FPSOs will be connected to 59 subsea wells and will develop resources from six discoveries made in the central and southern part of Block 32 - Gengibre, Gindungo and Caril fields that are being developed by Kaombo Norte FPSO and Canela, Mostarda and Louro discoveries now to be developed through Kaombo Sul FPSO.

The project's associated gas will be exported to the Angola LNG plant, as part of the consortium commitment to scale its operations to zero routine flaring.

Angola is seen as a core geography for Galp, where it is present since 1982, with the Kaombo project being considered a key development in the country and an important contributor for the Company's production growth.

Galp owns a 5% stake in the consortium for the development of Block 32. Total is the operator of the block, holding a 30% interest, with remaining partners being Sonangol P&P (30%), Sonangol Sinopec International 32 Limited (20%) and Esso Exploration & Production Angola (Overseas) Limited (15%).

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