

ANNOUNCEMENT

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Galp secures renewable power purchase agreements in Spain

Galp has strengthened its commercial portfolio to provide renewable power to its clients by means of a framework agreement set with X-Elio to enter into several synthetic Power Purchase Agreements.

These agreements are based on c.200 MW solar power generation projects in Spain, which are currently under development, covering a total notional amount of 358 GWh per year during a period of 12 years, which shall be progressively allocated to Galp's commercial activities from June 2020 onwards.

This framework agreement fits Galp's strategy by securing a balanced and competitive long-term sourcing for its power activities, while offering its clients access to efficient and environmentally sustainable energy solutions.

About X-Elio:

X-Elio is fully focused on the development, construction and operation of Solar PV plants with a global presence in Europe (Spain and Italy), United States, Mexico, Chile, Japan and Australia, among others. Revenue in 2018 topped €130 m. The company's experience was forged through the development of more than 2 GW of solar plants, of which it currently operates 23 spread through 13 countries. The X-Elio group is a global leader in renewable and sustainable energy that holds a strong commitment towards reducing greenhouse gas emissions and fighting climate change.

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