

## ANNOUNCEMENT

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## Mozambique's Area 4 partners awards Midstream EPC Contract

Galp informs that the Joint Venture developing Area 4 offshore Mozambique has awarded the contract for the engineering, procurement and construction (EPC) for Phase I of the Rovuma LNG onshore liquefied natural gas facilities to the JFT consortium.

JFT is a consortium of JGC, Fluor and TechnipFMC, world-leading contracting companies with extensive experience in LNG projects globally.

Following the approval of the development plan by the Government of Mozambique (GoM), this EPC award will allow for the start of the midstream and upstream early project activities, estimated at around \$500 m. The GoM also approved the project's LNG sales and purchase agreements, with the Area 4 partners working on the remaining milestones for the project's final investment decision (FID), which is expected during 2020.

Phase I of the Rovuma LNG project, which will produce, liquefy and market natural gas from the large Mamba fields, includes the construction of onshore facilities, including two LNG trains with a total capacity of 15.2 million tonnes per year. LNG production is expected to start in 2025.

Today's decision reflects the Joint Venture's commitment to continue to develop Area 4's high-quality resources, with around 85 tcf of gas in place, after having taken the FID for the Coral South FLNG project in 2017.

Galp's partners in the Area 4 Joint Venture include Mozambique Rovuma Venture S.p.A. - jointly owned by ExxonMobil, Eni and CNPC -, KOGAS and ENH. ExxonMobil is the operator for the construction and operation of the onshore LNG trains and related facilities, whilst Eni leads the upstream as operator.

Rovuma LNG is a key project in Galp's strategy towards a lower carbon portfolio mix and today's award marks another relevant step for the development of the Mozambican high quality discoveries.

### Galp Energia, SGPS, S.A.

#### Investor Relations:

Pedro Dias, Head  
Otelo Ruivo, IRO  
Cátia Lopes  
João G. Pereira  
João P. Pereira  
Teresa Rodrigues

#### Contacts:

Tel: +351 21 724 08 66  
Fax: +351 21 724 29 65

Website: [www.galp.com](http://www.galp.com)

Email: [investor.relations@galp.com](mailto:investor.relations@galp.com)

#### Address:

Rua Tomás da Fonseca,  
Torre A, 1600-209 Lisbon, Portugal

Reuters: GALP.LS

Bloomberg: GALP PL

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