

Galp awarded three exploration blocks in Brazil

Galp informs that it was awarded three blocks pursuant to the 5th cycle of the Permanent Concession Offer hosted today by the Brazilian National Petroleum, Natural Gas and Biofuels Agency (ANP).

Galp acquired offshore early-stage exploration blocks P-M-1670/1672/1741 in the Pelotas basin, in the southern region of the country. The awarded consortium is composed by Petrobras, as operator with 70%, and Galp with a 30% interest. The gross aggregate signature bonus for the blocks amounts to R\$11,460,000 (c.€1.8 m).

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