Announcement
October 16, 2025

Bacalhau FPSO reaches first oil

Galp, partner in the consortium for the development of the Bacalhau field in BM-S-8 and North Carcará licenses, informs that FPSO Bacalhau has started production in the pre-salt region of the Santos basin, offshore Brazil, on October 15, 2025.

The unit, amongst the largest entering production in Brazil to date, has a production capacity of 220,000 barrels per day and recoverable reserves are expected to exceed 1 bn barrels. The unit features an innovative Combined Cycle Gas Turbine (CCGT) system supporting a CO_2 emissions intensity close to 9 kg per barrel, about half the industry average.

Following initial commissioning and ramp-up, this unit will contribute approximately 40,000 barrels per day to Galp once at plateau, representing a production growth well above 30% over the current operating portfolio.

This is Galp's 13^{th} unit deployed in the Brazilian pre-salt since 2010. Partners in the Bacalhau project are Equinor 40% (operator), ExxonMobil 40%, Petrogal Brasil 20% (Galp 70% | Sinopec 30%) and Pré-sal Petróleo SA (Government Company, PSA Manager).

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