

Changes in Galp's Board of Directors and Executive Committee

Following Galp's strategic update presented at its Capital Markets Day by the recently appointed CEO Andy Brown, the Board of Directors approved today changes in its composition and in the Company's Executive Committee (EC) to enhance the potential of each of its activities, adopting a leaner and more agile management model.

Galp hereby informs on the following resignations as members of Galp's Board of Directors:

- Sofia Tenreiro, former COO Commercial
- Susana Quintana-Plaza, former COO Renewables & New Businesses
- Carlos Silva, former COO Refining & Midstream

In addition, Galp informs on the co-optation of Teresa Abecasis, former Head of Galp's People's Team, as member of the Board of Directors and member of the EC, which will be submitted for ratification by the shareholders at the next Annual General Meeting.

Chief Executive Officer Andy Brown stated:

"I would like to thank all resigning members for their contributions, professionalism and commitment to the Company. Sofia is a dedicated and professional leader who has contributed strongly to rebuild Galp's commercial business. Susana was very effective at building a significant renewables business, as well as delivering new business opportunities and start-ups. Carlos played a central role in leading Galp's midstream, engineering, energy management and the procurement activities. He will continue in the Company to support Galp going forward."

The new EC structure will be the following:

- Andy Brown, CEO
- Filipe Silva, CFO
- Carlos Costa Pina, COO Corporate Office
- Teresa Abecasis, COO Commercial
- Thore E. Kristiansen, COO Production & Operations, which will include Upstream and Industrial businesses

The Board of Directors is in the process of recruiting the new COO for the Renewables & New Businesses unit, which will be, in the interim, managed by CEO Andy Brown. Additionally, the development of Energy Management businesses will be led by Andy Brown.

ANNOUNCEMENT

July 23, 2021



The resignation of Susana Quintana-Plaza takes effect immediately, following the co-optation of Teresa Abecasis. The remaining resignations take effect on August 31, 2021.

The changes in the organisational structure will not impact Galp's reporting segments during 2021, which should follow the structure announced in the Capital Markets Day 2021 presentation.

More information regarding Galp's corporate bodies and on each of the board members can be found [here](#).

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