

ANNOUNCEMENT

Lisbon, 1 February 2019

Start of production of the FPSO #9 (P-67), in Lula/Iracema

Galp, partner of the BM-S-11 consortium, informs that FPSO P-67 started production in the Lula North area, in the pre-salt of the Santos basin.

FPSO P-67 is the ninth production unit and the third replicant to start operations in the Lula/Iracema projects. It was specifically designed to operate in the Santos basin pre-salt projects, with a capacity to daily process up to 150 thousand barrels of oil and 6 million cubic metres of natural gas. The FPSO is expected to be connected to nine producer and six injector wells.

With the start of P-67, the BM-S-11 consortium has successfully completed the initial large infrastructure development investments in Lula/Iracema. Since the beginning of the decade, a total of nine units with a combined capacity to daily process up to 1.3 million barrels of oil and 56 million cubic metres of natural gas have been installed, representing the successful execution of a global benchmark project.

Galp, through its subsidiary Petrogal Brasil, owns a 10% stake in the consortium that develops block BM-S-11. Petrobras is the operator of the Lula/Iracema projects, holding a 65% stake, with Shell Brasil Petróleo Ltda. holding the remaining 25%.

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
Email: 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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