

Galp to start share buyback programmes of 2024

Galp will commence on February 13, 2024, a €350 m share repurchase of Galp Energia SGPS, S.A. shares with the purpose to reduce the issued share capital of the Company (Share Buyback), following the capital allocation guidelines related to the 2023 fiscal year and the authorisations in place.

In addition, Galp's Board of Directors has approved a share-based remuneration plan as part of the Company's long-term incentives framework applicable to senior managers. Hence, Galp will also repurchase shares for such purpose, up to 1% of the share capital as per the authorisations in place.

Galp entered into an instruction with J.P. Morgan SE, which will act as riskless principal, for the execution of these programmes and to terminate at the latest by December 13, 2024.

Purchases of shares executed in relation to this announcement will be conducted in regulated markets and in accordance with applicable safe harbour conditions, with its execution in accordance with the conditions set out in the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council, and Galp's general authority to make market purchases of shares.

Galp Energia, SGPS, S.A.

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