

Message from the Chairman

On April 16, the shareholders of Galp Energia will be asked to elect the team which will drive the company during the forthcoming fast-growth period, with a particular focus in exploration and production.

A proposal with the composition of the corporate bodies for the next four-year period has been submitted for shareholders' approval. The proposed management team includes professionals with significant managerial experience, covering the various business areas, and with deep knowledge of the sector and of the company.

Once such proposal is approved by the shareholders, I intend to propose that the management team be led by Mr. Carlos Gomes da Silva, who has previously served in several leading positions within Galp Energia, including membership of the executive committee since 2008. Carlos has in-depth knowledge of the company and of its various businesses, has the skills and experience to ensure the necessary leadership, and is fully committed with Galp's strategy and priorities.

I also want to highlight that I will continue to ensure the supervision of our sound, prudent and value accretive strategy.

It is therefore with enhanced confidence that I face up to Galp Energia's challenges in its regional and international projects, carried out with a new leader and a renewed executive team.

Galp Energia, SGPS, S.A.

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