

**ANNOUNCEMENT**

Lisbon, 23 July 2019

**Qualifying holding of Massachusetts Financial Services Company**

In accordance with articles 16 and 17 of the Portuguese Securities Code, Galp hereby discloses the following information:

On 22 July 2019, Massachusetts Financial Services Company notified the Company that, on 18 July 2019, it increased its holdings in Galp's social capital and voting rights to 2.06%, above the 2% threshold.

The full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held are disclosed in the attachment.

Number of shares		% of voting rights	
Held directly	Held indirectly	Held directly	Held indirectly
13,136,128	3,962,787	1.58%	0.48%
<b>Total</b>	<b>17,098,915</b>		<b>2.06%</b>

**Galp Energia, SGPS, S.A.**

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Reuters: GALP.LS

Bloomberg: GALP PL

*This announcement may include forward-looking statements. Forward-looking statements are statements other than in respect of historical facts and accordingly actual events or results may differ materially from those expressed or implied by such forward-looking statements. Important factors that may cause actual results to differ from forward-looking statements are referred in the Annual Accounts Report of Galp for the year ended 31 December 2018. Galp does not intend to, and expressly disclaims any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this announcement to reflect any change in events, conditions or circumstances.*

## Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the competent authority)

**1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:**

GALP ENERGIA SGPS SA

**2. Reason for the notification** (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights  
 An acquisition or disposal of financial instruments  
 An event changing the breakdown of voting rights  
 Other (please specify):

**3. Details of person subject to the notification obligation:**

Name:

Massachusetts Financial Services  
Company

City and country of registered office (if applicable):

Boston, US

**4. Full name of shareholder(s)** (if different from 3.):

MFS invests in securities of the issuer on behalf of its various mutual funds and institutional account clients

**5. Date on which the threshold was crossed or reached:**

18 Jul 2019

**6. Total positions of person(s) subject to the notification obligation:**

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	2.06%		2.06%	17,098,915
Position of previous notification (if applicable)				

**7. Notified details of the resulting situation on the date on which the threshold was crossed or reached:**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTGAL0AM0009 Common Stock	<del>(13,102,160)</del> 13,136,128	<del>(3,996,755)</del> 3,962,787	1.58%	0.48%
<b>SUBTOTAL A</b>	17,098,915		2.06%	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
			<b>SUBTOTAL B.1</b>	

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Physical or cash settlement	Number of voting rights	% of voting rights
			<b>SUBTOTAL B.2</b>		

**8. Information in relation to the person subject to the notification obligation** (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

**Full** chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Massachusetts Financial Services Company	1.58%		1.58%
MFS Institutional Advisors, Inc.	0.17%		0.17%
MFS Investment Management Canada Limited	0.15%		0.15%
MFS International Singapore Pte. Ltd.	0.06%		0.06%
MFS International (U.K.) Limited	0.03%		0.03%
MFS International Australia Pty Ltd	0.03%		0.03%
MFS Investment Management K.K.	0.02%		0.02%
MFS Heritage Trust Company	0.02%		0.02%
MFS Investment Management Company (LUX) S.a r.l.	0.00%		0.00%
Total	2.06%		2.06%

**9. In case of proxy voting:** *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of *[date]*.

**10. Additional information:**

Done at Boston on 19 Jul 2019.