

## Qualifying holding of The Bank of New York Mellon Corporation

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

On 9 January 2020, The Bank of New York Mellon Corporation notified the Company that, on 8 January 2020, its subsidiaries BNY Mellon IHC, LLC and MBC Investments Corporation decreased its indirect holdings in Galp's voting rights to below the 2.0% threshold.

The Bank of New York Mellon Corporation still holds a total indirect holding in Galp's voting rights of 2.04%. The full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held are disclosed in the attachment.

	<b>Number of voting rights</b>	<b>% of voting rights attached to shares</b>	<b>% of voting rights attached to financial instruments</b>	<b>% of total voting rights</b>
ISIN PTGALOAM0009 (Ordinary Shares)	16,735,955	2.02%	0.00%	2.02%
ISIN US3640971053 (ADR)	206,811	0.02%	0.00%	0.02%
<b>The Bank of New York Mellon Corporation</b>	<b>16,942,766</b>	<b>2.04%</b>	<b>0.00%</b>	<b>2.04%</b>

### Galp Energia, SGPS, S.A.

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Torre A, 1600-209 Lisbon, Portugal

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<sup>1</sup>:**

**GALP Energia, SGPS, S.A.**  
Rua Tomás da Fonseca - Torre A  
1600-209 Lisboa  
Portugal  
LEI - 2138003319Y7NM75FG53

**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)<sup>2</sup>:

**3. Details of person subject to the notification obligation<sup>3</sup>:**

Name: **The Bank of New York Mellon Corporation** | City and country of registered office (if applicable):  
**New York, USA**

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

**5. Date on which the threshold was crossed or reached<sup>4</sup>:** 08 January 2020

**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 <sup>5</sup>
Resulting situation on the date on which threshold was crossed or reached	2.04%	N/A	2.04%	829,250,635
Position of previous notification (if applicable)	2.09%	N/A	2.09%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>41</sup> :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights <sup>42</sup>		% 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)
ISIN PTGALOAM0009 (Ordinary Shares)	N/A	16,735,955	N/A	2.02%
ISIN US3640971053 (ADR)	N/A	206,811	N/A	0.02%
<b>SUBTOTAL A</b>		<b>16,942,766</b>		<b>2.04%</b>

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	Expiration date <sup>43</sup>	Exercise/ Conversion Period <sup>44</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A
		<b>SUBTOTAL B.1</b>	<b>N/A</b>	<b>N/A</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 <sup>43</sup>	Exercise/ Conversion Period <sup>44</sup>	Physical or cash settlement <sup>45</sup>	Number of voting rights	% of voting rights
N/A	N/A	N/A	N/A	N/A	N/A
			<b>SUBTOTAL B.2</b>	<b>N/A</b>	<b>N/A</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 <sup>v</sup>	% 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
The Bank of New York Mellon Corporation	2.04%	N/A	2.04%
BNY Mellon IHC, LLC	N/A	N/A	N/A
MBC Investments Corporation	N/A	N/A	N/A
BNY Mellon Investment Management (Jersey) Limited	N/A	N/A	N/A
BNY Mellon Investment Management (Europe) Limited	N/A	N/A	N/A
BNY Mellon Investment Management Europe Holdings Limited	N/A	N/A	N/A
BNY Mellon International Asset Management Group Limited	N/A	N/A	N/A
BNY Mellon International Asset Management (Holdings) Limited	N/A	N/A	N/A
BNY Mellon International Asset Management (Holdings) No.1 Limited	N/A	N/A	N/A
Walter Scott & Partners Limited	N/A	N/A	N/A



<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
BNY Mellon IHC, LLC	N/A	N/A	N/A
MBC Investments Corporation	N/A	N/A	N/A
BNY Mellon Investment Management (Jersey) Limited	N/A	N/A	N/A
BNY Mellon Investment Management (Europe) Limited	N/A	N/A	N/A
BNY Mellon Investment Management Europe Holdings Limited	N/A	N/A	N/A
BNY Mellon International Asset Management Group Limited	N/A	N/A	N/A
Newton Management Limited	N/A	N/A	N/A
Newton Investment Management Limited	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
BNY Mellon IHC, LLC	N/A	N/A	N/A
MBC Investments Corporation	N/A	N/A	N/A
BNY Mellon Investment Adviser, Inc	N/A	N/A	N/A
BNY Mellon Securities Corporation	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%



BNY Mellon IHC, LLC	N/A	N/A	N/A
MBC Investments Corporation	N/A	N/A	N/A
Mellon Investments Corporation	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
B.N.Y. Holdings (Delaware) Corporation	N/A	N/A	N/A
BNY Mellon Trust of Delaware	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
The Bank of New York Mellon	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
BNY Mellon, National Association	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
BNY Mellon IHC, LLC	N/A	N/A	N/A
MBC Investments Corporation	N/A	N/A	N/A
BNY Mellon Investment Adviser, Inc	N/A	N/A	N/A
<b>The Bank of New York Mellon Corporation</b>	2.04%	N/A	2.04%
Pershing Group LLC	N/A	N/A	N/A



Lockwood Advisors, Inc.	N/A	N/A	N/A
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**9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]**

N/A

**10. Additional information<sup>SM</sup>:**

Done at Uniondale, NY on 09 January 2020