

Galp to start share buyback programmes of 2025

Galp will commence on February 28, 2025, a €250 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 2024 fiscal year and the authorisations in place.

In addition, Galp will continue its share-based remuneration plan as part of the Company's long-term incentives framework applicable to the executive board members and 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, planned to terminate at the latest by January 30, 2026, subject to the necessary approvals.

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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