

Galp to start its €150 m share buyback programme

All the materials related with the share buyback programme and its execution will be made available on Galp's website ([here](#)).

Galp will commence tomorrow, May 12, 2022, a €150 m share repurchase programme of Galp Energia SGPS, SA's ordinary shares with the purpose to reduce the issued share capital of the Company (Buyback Programme). The Buyback Programme is planned to be executed within 125 to 150 trading days, with all shares repurchased to be cancelled after its conclusion and until the year end.

The Buyback Programme follows Galp's shareholder distribution guidelines for the 2021 fiscal year (announced on February 21, 2022), and the authorisations obtained at the last Annual General Shareholders Meeting (held on April 29, 2022) for the acquisition of own shares representing up to 9% of share capital for the execution of buyback programmes and for its cancellation.

Galp entered into an instruction to Morgan Stanley Europe SE, which will act as riskless principal for the execution of the Buyback Programme.

Any purchase of ordinary shares done in relation to this announcement will be carried out on the Euronext Lisbon regulated exchange and executed in compliance with safe harbour conditions.

Galp Energia, SGPS, S.A.

Investor Relations:

Otelo Ruiivo, Director
João G. Pereira
César Teixeira
Ana Marta Costa

Contacts:

Tel: +351 21 724 08 66
Fax: +351 21 724 29 65

Address:

Rua Tomás da Fonseca,
Torre A, 1600-209 Lisbon, Portugal

Website:

www.galp.com/corp/en/investors
Email: investor.relations@galp.com

Reuters: GALP.LS
Bloomberg: GALP.PL

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