

PRESS RELEASE

Lisbon, April 1st, 2021



Galp abandons gas in Cabo Delgado towards a 100% renewable future

- **Gas project in Mozambique, in partnership with Total, Eni and Exxon, poses too high a risk due to terrorist conflict and corruption of the Mozambican government**
- **Commitment to Mozambique's development will continue with support from the Portuguese government in the military intervention to ensure the safe exit of Portuguese workers from the region and no less than €4,500 in aid to affected communities**
- **Galp's investment created 220 temporary jobs, 52 jobs in cleaning the facilities and 23 in kitchen staff, which lifted several families out of poverty**
- **New commitment to 100% renewable production in the next 3 years will ensure the creation of thousands of new decent jobs around the Galp world**

Galp informed today its shareholders of its decision to sell its stake in new gas exploration projects in Cabo Delgado, due to the climate of instability, terrorist violence and corruption in Mozambique.

The latest fact weighting in the decision was the illegal transfer for the purchase of weapons worth 2 billion dollars by Credit Suisse and VTB Bank to the Mozambican government, which it classifies as "inherently prone to corrupt transactions", and its lack of protection for the industrial complex.

Galp's investment allowed the creation of 220 temporary jobs, 52 jobs in cleaning the facilities and 23 in kitchen staff, which was crucial to lift several families out of poverty, build adequate houses, have access to decent jobs and develop Mozambique.

"Galp, as a responsible investor, always ensures that its transparent financial activities serve as an example for a corruption-free Africa and does not tolerate the disappearances, detentions and torture of journalists reporting on the gas industry in Cabo Delgado," assured Andy Brown, CEO of Galp's Executive Committee. He further informed that "we await a response from local authorities, respecting the sovereignty of the Mozambican state, about these reports and the

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number of people displaced at Afungi LNG Park in Cabo Delgado that, as we recently learned, has risen to 550 families, instead of only three people who had initially been reported to us".

Galp also thanks "the people of Portugal for putting their country first, and for allowing the Portuguese military to fight alongside Mozambican soldiers and South African private security forces, trusting them fully to protect the safe exit of all Portuguese and help the most affected communities".

Given the global context of climate crisis, Galp takes this occasion to reinforce its commitment to the Paris Agreement and commit to 100% renewable production in the next 3 years and ensure that the next time Mozambique faces a fatal cyclone or other climate change related disaster, it will mitigate past impacts with no less than €4500 in aid.

The fair energy transition thus ensured and completed will include the retraining of all employees currently working in liquid fuel and natural gas production units, and the hiring of thousands of new local employees to ensure the achievement of the goal set today.

About Galp

Galp is an energy company committed to the development of efficient and sustainable solutions in its operations and in the integrated offers to its customers. We create simple, flexible, and competitive solutions for the energy or mobility needs of huge industries and small and medium sized businesses as well as the individual consumer. As a producer, we are the largest Iberian producer of solar-based electricity. We contribute to the economic development of the 11 countries in which we operate and to the social progress of the communities that host us. We are, therefore, leaders in our sector in the world's main sustainability indices. Galp has 6360 employees. For more information, please visit www.galp.com.

Galp

Media Relations

+ (351) 217 242 680

galp.press@galp.com