Amorim Energia strengthened its shareholder position in Galp Energia in 2012, increasing its stake to 38.34% and taking on the chair of the Board of Directors, in the person of Américo Amorim. Galp Energia is increasingly taking on the role of major player in the sector, operating on a worldwide scale.
GALP ENERGIA, AN IMPORTANT INTERNATIONAL PLAYER

Galp Energia is the largest company operating in Portugal and the largest Portuguese exporter. The sale in the stock market of the 1% of share capital held by the State through the CGD bank, ensured the company became 100% privately owned. Galp Energia has changed its profile as a result of implementing a bold strategy. It has developed from a small refining and distribution company in Portugal to a large global operator with access to its own raw materials and developing operational activities throughout the product chain.

> A LONG-TERM STRATEGIC VISION
> A BOLD INVESTMENT PLAN
> ACTIVITIES ON A WORLDWIDE SCALE
> STRATEGIC PARTNERSHIPS FOR THE FUTURE IN VARIOUS WORLD MARKETS
> THE ONLY IBERIAN MULTI-ENERGY PLAYER
> ONE OF THE BEST STOCK MARKET APPRECIATIONS OF THE LAST DECADE

COMPANY VALUE* (EUR BILLION)

The value of Galp Energia has doubled in six years, thanks to the enlightened and persistent application of its overall development strategy. This was recognized and appreciated by the market, which provided it with the greatest stock market appreciation of the last decade among the main global companies of the sector.

* Based on mean coverage analyses at the end of the year.
Galp Energia was considered one of the 100 most sustainable corporations in the world by the Global 100 Most Sustainable Corporations in the World. The criteria that ensured this position are: productivity in resources use (energy, carbon, water, waste generation); preservation of social values; diversity of management positions; percentage of taxes paid; financial goals; innovation capacity; level of remuneration of board of directors, among others.

The good sustainability practices implemented by Galp Energia also explain its inclusion on the Dow Jones Sustainability Index, one of the largest global benchmarks for sustainable practices.
GALP ENERGIA’S PERFORMANCE IN 2012

> Leadership of the Portuguese oil products distribution market
> Attaining 2nd position in the Spanish natural gas distribution market
> Expansion of E&P activities to Morocco and Namibia
> Completion of the reconversion process of its refining apparatus
> Start of production of diesel in Portugal

**CAPEX 2012**
(EUR 940 million)
- Exploration & Production (E&P)
- Refining & Distribution (R&D)
- Gas & Power (G&P)

**EBITDA**
(EUR 1.016 billion)
- Exploration & Production (E&P)
- Refining & Distribution (R&D)
- Gas & Power (G&P)
Total sales: EUR 18.507 billion

Daily WI** Crude Production: 24.4 kbbl/day

Electricity sales to the grid: 1,298 GWh

Production Net Entitlement: 18.1 mboepd

Sales of natural gas: 6.253 billion m³

Workforce: 7.241
**GALP ENERGIA, WORLDWIDE OPERATIONS**

- **USA**
  - Export of refined products

- **Venezuela**
  - Oil exploration and production
  - Natural gas projects

- **Brazil**
  - Oil exploration and production
  - Natural gas projects
  - Biofuel projects

- **Uruguay**
  - Oil exploration and production
  - Export of lubricants

- **Morocco**
  - Oil exploration and production

- **Iberian Peninsula**
  - Refining operations
  - Refined products distribution
  - Natural gas distribution
  - Oil exploration and production projects
  - Wind farms

- **Nigeria and Algeria**
  - Acquisition of natural gas

- **Equatorial Guinea**
  - Oil exploration and production

- **Angola**
  - Oil exploration and production
  - Natural gas projects
  - Service stations

- **Namibia**
  - Oil exploration and production
Europe
> Export of refined products

African countries
(Cape Verde, Guinea-Bissau, Gambia, Swaziland)
> Service stations

Mozambique
> Oil exploration and production
> Biofuels project
> Service stations

East Timor
> Oil exploration and production

West Africa, North Africa, Middle East, South America, former USSR:
Import of crude
Galp Energia’s Exploration and Production structure is well-defined and focused per region and activity, in partnership with the world’s most experienced companies and supported on a high level of qualification of its human and technical resources. E&P activities, which have a special focus on Angola, Brazil and Mozambique, have growing weight in the company. The estimated production goal for 2020 is 300 thousand barrels/day.
The Exploration and Production activities of Galp Energia are undertaken in various countries of the world, with special emphasis on projects in Brazil, Angola and Mozambique, and the new operations initiated in 2012 in Morocco and Namibia.

**CONTINGENT RESOURCES**

(Million boe)

<table>
<thead>
<tr>
<th>Year</th>
<th>1P</th>
<th>2P</th>
<th>3P</th>
<th>2010</th>
<th>2011</th>
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<tbody>
<tr>
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<td></td>
<td></td>
<td>754</td>
<td>870</td>
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<td>2012</td>
<td></td>
<td></td>
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<td>1,583</td>
<td>2,356</td>
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<td>2013</td>
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<td>3,245</td>
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**RESERVES**

(Million boe)

<table>
<thead>
<tr>
<th>Year</th>
<th>1P</th>
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<td>2012</td>
<td>154</td>
<td>640</td>
<td>783</td>
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</table>

**PRODUCTION OBJECTIVE**

(Kboepd)

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2015 (E)</th>
<th>2020 target</th>
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<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
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</tbody>
</table>

**BRAZIL**

(20 projects)
- Oil exploration in offshore and onshore zones
- Natural gas exploration
- Biofuels

**VENEZUELA**

(2 projects)
- Oil exploration in the Orinoco oil belt
- Natural gas liquefaction projects

**URUGUAY**

(2 projects)
- Oil exploration in the Punta del Este Basin
- 2 offshore blocks
<table>
<thead>
<tr>
<th>Country</th>
<th>Projects</th>
<th>Seismic studies</th>
<th>Drilling exploration</th>
<th>Drilling assessment</th>
<th>Development</th>
<th>Production</th>
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<tbody>
<tr>
<td>Equatorial Guinea</td>
<td>1 project</td>
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<tr>
<td>Brazil</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Timor</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mozambique</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Portugal</td>
<td>8 projects</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Uruguay</td>
<td></td>
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</tr>
<tr>
<td>Morocco</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
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<td>Namibia</td>
<td>7 projects</td>
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</tr>
</tbody>
</table>

A portfolio with high exploration potential, which underpins the expected sustained growth of E&P operations.

**Portugal**
(8 projects)
- Oil exploration
- Peniche Basin
- The Alentejo Basin
- Aljubarrota-3 Concession

**Morocco**
(8 projects)
- Oil exploration

**Equatorial Guinea**
(1 project)
- Natural Gas Liquefaction

**Angola**
(5 projects)
- Oil exploration and production
- Natural gas exploration

**Namibia**
(7 projects)
- Oil exploration

**Mozambique**
(1 project)
- Oil exploration
- Biofuels

**Timor**
(2 projects)
- Oil exploration
Brazil, especially the pre-salt region, is an area of special focus reflecting Galp Energia’s development strategy in the Exploration and Production field. Its activities are spread over 20 projects, some in the onshore regions and the main ones in the offshore regions of the pre-salt zone.
ONSHORE EXPLORATION IN BRAZIL

Galp Energia is present in onshore projects in three basins. It is the operator of the two blocks it holds in the Sergipe/Alagoas Basin and in nine of the fourteen blocks in which it holds a stake in the Pontiguar Basin. These stakes in onshore projects, while not having the dimension or the potential of the offshore projects, are nevertheless excellent opportunities for acquiring experience as an operator and contributing to increasing production levels in Brazil.
Brazil

**PONTIQUAR BASIN**

- Stake in 4 blocks
- Galp Energia’s largest discovery in onshore projects
- Brahma structure, discovered in 2010
- More than 10 million boe of light oil

**SERGIPALAGOAS BASIN**

- Stake in 4 blocks
- Galp Energia’s largest discovery in onshore projects
- Brahma structure, discovered in 2010
- More than 10 million boe of light oil

**AMAZON**

- Stake in 3 blocks
- 2D and 3D seismic surveys (to be concluded in 2012)
- Natural gas potential (based on discoveries close to the Galp blocks)
- 6 wells to be drilled by 2014

**PONTIQUAR BASIN, THE FIRST ONSHORE OIL PRODUCTION PROJECT OPERATED BY GALP ENERGIA**

- 4 appraisal wells confirmed the discovery of light oil, gas and condensates
- The Andorinha field is the first oil producing field operated by Galp Energia
- Producing over 500 barrels of oil per day

**SERGIPALAGOAS BASIN, GALP ENERGIA’S LARGEST DISCOVERY IN ONSHORE PROJECTS**

**AMAZON BASIN, A NEW FRONTIER REGION WITH HIGH POTENTIAL**
The exploration and production activities in Brazil were primarily responsible for the 20% increase of working interest production, particularly in the Lula field and the production testing in the Iracema Sul area. Production in Brazil reached 10.2 mboepd, 16% of which refers to natural gas. The 54% increase of net entitlement production compared to the same period of 2011 is mainly due to the increased production in Brazil, which has tripled to 10.2 mboepd.

SANTOS BASIN
The most important of the stakes are those concentrated in the pre-salt layer of the Santos Basin. Galp Energia is present in this region with stakes of between 14% and 20% in four ultra-deep water blocks (BM-S-8; BM-S-11; BM-S-21 and BM-S-24) with areas varying between 2,075 and 5,229 Km², in water bodies between 1,600 and 2,500 metres deep.

PONTIGUAR BASIN
Galp has a 20% stake in 2 consortia in this basin (BM-POT-16 and BM-POT-17), the most prolific of the equatorial margin, exploring 5 deep water blocks covering an area of 3,736 km².

ESPÍRITO SANTO BASIN
Galp Energia has a 20% share in one block in this region, which will continue with its exploratory appraisal until the end of 2012. This basin has pre-salt geological potential.

PERNAMBUCO BASIN
Galp Energia holds a 20% stake in 3 deepwater blocks in this Basin, covering an area of 1,713 Km². The blocks have geochemical anomalies which are indicators of the presence of an active oil system.

CAMPOS BASIN
Galp has a 15% stake in a field of 84 km² in this basin. A well is to be drilled in 2012 to test the main target already identified.
GALP ENERGIA’S OPERATIONS IN BRAZIL ARE CENTRED ON OFFSHORE EXPLORATION.

ESPIRITO SANTO BASIN

Galp stake: 50%

SANTOS BASIN

Galp stake: 10%

SANTOS BASIN

> BM-S-8 (Galp stake: 14%)
> BM-S-11 (Galp stake: 10%)
> BM-S-21 (Galp stake: 20%)
> BM-S-24 (Galp stake: 20%)

CAMPOS BASIN

Galp stake: 50%

PERNAMBUCO-PARAÍBA BASIN

Galp stake: 20%
The oil is stored in the pores of the reservoir rock at a depth of between 5 and 7 km.
Stromatolites and other carbonates are the primary reservoir rock for oil in the pre-salt layer. Due to their formation process, they have higher porosity and permeability than the other carbonate layers.

SANTOS BASIN, A KEY COMPONENT OF THE GALP PORTFOLIO.

- Pre-salt layer: over 110,000 Km²
- One of the few world class oil and gas basins
- 50 billion boe of reserves, according to the Brazilian National Agency of Petroleum, Natural Gas and Biofuels (ANP)
- Galp Energia, among the first in operation, with the Tupi discovery in 2006
- 19 wells drilled in 4 blocks with 100% success rate
- A gigantic technological challenge
BM-S-11 BLOCK - LULA-CERNAMBI FIELD
GALP ENERGIA’S LARGEST PROJECT IN BRAZIL

Block BM-S-11 is one of the deepwater (between 2,000 and 2,300 m) oil reserves with most potential in the world, both in quantity and in the quality of the oil and natural gas from the pre-salt layer.

Galp Energia, which has been present since 2000, has a 10% share. The other partners in the block are Petrobras, with 65%, and the BG Group, with 25%.
The Lula-Mexilhão pipeline, 216 km long and 18 inches in diameter, connects the Lula field to the Mexilhão platform and can carry up to 10 million m³ of natural gas per day.
The Lula project envisages 6 production wells and 2 injection wells, already connected in 2012, with the possibility of connecting more wells to maintain FPSO production levels in 2013.
The first exploration well, named Bem-te-vi, of this deepwater block was drilled in 2008. It was classified as having discovered oil with a density of between 28° and 30°. 2 more exploratory wells were drilled in 2011: the Biguá well, which confirmed the presence of good quality oil, and the Carcará well. The declaration of commerciality is expected for the end of 2012.

BM-S-21
Depth: 2,200 to 2,300 m
Galp Energia stake: 20%

In the deepwater BM-S-21 block, the assessment plan of the Caramba discovery, made in 2007, continues. A second well is expected to be drilled in 2013, following the seismic 3D acquisition studies in 2010 and 2011. The declaration of commerciality is expected for April 2015.

BM-S-24
Depth: 2,100 to 2,200 m
Galp Energia stake: 20%

The first exploration well of block BM-S-24, called Júpiter, was drilled in 2008. This resulted in a very significant discovery of oil, gas and condensate. The well was assessed in 2011 to study CO₂ distribution in the reservoir. High resolution 3D seismic acquisition will be undertaken in 2012 and the declaration of commerciality is expected by February 2016.
> The oil transport infrastructure in the Santos Basin are implemented in parallel with the development of production capacity
> By 2013: oil transport via DP shuttle tankers
> Post-2013: oil transport by shallow water transfer units (UOTE – Offshore Transport and Export Unit)
> Alternatives to the UOTEs are also being studied

> The gas transport infrastructures in the Santos Basin are implemented in parallel with the development of production capacity
> Already in place: Mexilhão gas transport route, with a capacity of 10m3/d, sufficient capacity for 3 FPSO
> Post-2014: gas transport via Cabiúnas (13 m3/d capacity)
> Post-2016: FLNG solution or pipeline solution (being assessed)
GALP ENERGIA IN ANGOLA

Galp has a stake in 5 offshore projects in Angola. The highlight of these is block 14, which is currently under production and has good growth prospects, and also the projects still in the development phase in block 14K–A–IMI and block 32.
Total area of blocks: 14,806 Km²
12 discoveries in block 14 and 14 discoveries in blocks 32 and 33
225 Mbbl of total 2P reserves and contingent reserves
Production in Block 14 in 3 fields: Kuito, BBLT and Tômbua-Lândana
Development of the Lianzi Field

**Development Areas**
- **Gindungo**
- **Canela**
- **Gengibre**
BLOCK 14 AND 14K

- Almost the entire area of Block 14 and 14K was maintained on termination of the exploration period
- 3 fields already in production: Kuito, BBLT and Tômbua-Lândana
- 5 areas under development: Malange, Gabela, Lucapa, Negage and Lianzi
- Menongue is a possible development area

MALANGE

Engineering studies were conducted in 2011 to mature tieback alternatives. Project acceleration objective aiming at a first oil contract in 2016

LUCAPA

Engineering studies in progress to select the best alternative for development
First oil contract expected in 2016

LIANZI

First area of common interest, between Angola and the Republic of Congo. Technical features: direct electric heating, underwater sampling; multiphase underwater measurement.
TÔMBUA-LÂNDANA

The 425 Km² field is located in deep water and supports one of the most daring engineering projects in the history of oil exploration, using a tower with flexible pillars (CPT), 474 m high and weighing 79,000 tonnes.

IMPORTANT PROJECT DATA:

Production at cruise speed:
> 100,000 barrels per day.

Processing capacity:
> 130,000 barrels of oil per day
> 210,000,000 m³ of gas per day
> 310,000 barrels per day of water injection capacity

BBLT

> The development of this award-winning project is based on: 1 CPT (Compliant Piled Tower); 3 underwater centres; 30 production wells and 18 water injection wells.
> System designed to incorporate more tiebacks

KUITO

> The development of this successful project, the first deepwater project in Angola, is based on: 1 FPSO, 3 underwater centres; 22 production wells; 6 water injection wells and 1 gas injection well.
> Project acceleration was achieved in stages
> Successful upgrades using the ship on station
**BLOCKS 32 AND 33**

> Galp Energia has a 5% stake in the consortium of Block 32 and 5.33% in Block 33.
> 13 discoveries and 12 development areas.
> Total surface area of 1,113 km².
> Split hub concept for the development of the Kaombo area.
> 2 FPSO support 6 development areas with a combined capacity of 200 kbopd.
> First oil expected for 2016/2017.
Block 33 procedure programme under assessment.
Galp Energia, which has been a partner since 2007 of the consortium for the exploration of Area 4 of the Rovuma Basin in offshore Mozambique waters, has seen the value of its stake in this major project enhanced with the discoveries of natural gas in the Mamba complex, in the Mamba South 2 and Coral 2 test wells.

These new significant discoveries have increased the resources of Area 4 by at least 6 trillion cubic feet (tcf) of gas in the deposit, confirming a minimum volume of 68 tcf of gas in the deposit discovered so far. The resources of Area 4 are estimated to be at least 23 tcf of gas in the deposit and the full potential of discoveries in this area is estimated at 75 tcf of gas.

The success of the latest discoveries strengthens the potential of Area 4. At least two new appraisal wells, Coral 3 and Mamba South 3 will be drilled in this area, with the aim of evaluating the full potential of discoveries in the complex.
Galp Energia and Empresa Nacional de Hidrocarbonetos, EP (ENH), a state-owned company of Mozambique, have entered into a cooperation agreement in the technical, operational and financial fields, in order to deepen cooperation in the management of their respective shares in the exploration blocks of Area 1 and Area 4 in the Rovuma basin, as well as jointly analyse and evaluate other investment opportunities. This allows ENH and Galp Energia to strengthen their exposure to the Rovuma Basin, an area of potential recognised worldwide.
Galp has a stake in two consortia in which it holds a 15% stake in two natural gas liquefaction projects. These projects consist of the construction of gas pipelines and the liquefaction of gas from the exploration fields of the Deltana Platform (Trem-1) and Mariscal Sucre (Trem-2). The capacity of each of these facilities will be 4.7 million tonnes/year, which will allow Galp to purchase 2 billion m³ of natural gas per year.
GALP IN URUGUAY

Galp Energia has a 20% stake in the consortium for areas 3 and 4 of the Punta del Este basin, together with Petrobras (40%) and YPF (40%). Petrobras is the operator in block 4 and YPF in block 3.

**Block 3**: area of 5,500 Km², located around 200 kilometers south of Punta del Este, with water depths between 1,000 and 2,000 metres.

**Block 4**: area of 3,000 Km², located around 150 kilometers south of Punta del Este, with water depths between 50 and 200 metres.

GALP IN EAST TIMOR

Galp Energia has a 10% stake in a consortium for the exploration of 2 blocks with a total area of 8,595 Km², situated at a depth of 2,000 metres.

GALP IN EQUATORIAL GUINEA

Galp Energia participates in a natural gas liquefaction project in Equatorial Guinea, which aims to construct the country's second liquefaction processing line, in the event of certification of natural gas volumes that make its construction feasible.
GALP IN PORTUGAL

E&P operations of Galp Energia in Portugal are focused on two concession contracts with the Portuguese government to explore seven blocks, divided into two basins: the Peniche basin and the Alentejo basin.

Galp Energia signed a final farm-in agreement with Porto Energy in 2012 to acquire a 50% stake in the Aljubarrota-3 concession.

PENICHE BASIN

> **Consortium:** Galp Energia (30%), Petrobras (Operator, 50%) and Partex (20%)
> **Area:** 12,159 km²
> **Type:** Ultra-deepwater
> **Water depth:** 200 – 3,500 m
> **No. of blocks:** 4

ALENTEJO BASIN

> **Consortium:** Galp Energia (30%), Petrobras (Operator, 50%)
> **Area:** 19,099 km²
> **Type:** Ultra-deepwater
> **Water depth:** 200 – 3,000 m
> **No. blocks:** 3

ALJUBARROTA-3 CONCESSION

> **Consortium:** Galp Energia (50%), Porto Energy (Operator, 50%)
> **Area:** 300,000 acres
> **Type:** Onshore
> **No. blocks:** 1
Galp Energia signed a farm-in agreement with the Australian company Tangiers Petroleum Limited (Tangiers) to acquire a 50% stake in the Tarfaya Offshore area, which comprises eight exploration licences known as Tarfaya Offshore I to VIII, located on the Atlantic offshore of Morocco. Galp Energia will replace Tangiers as the operator of this area, which lies predominantly at water depths of less than 200 metres and covers an area of 11,281 km².

Galp Energia signed a farm-in agreement with the Brazilian company HRT Participações em Petróleo S.A. to acquire a 14% stake in three oil exploration licences (PEL) located offshore of Namibia: PEL 23, in the Walvis basin, and PEL 24 and PEL 28 in the Orange basin. These basins are located in areas considered as the “new frontier” in an emerging hydrocarbon province with potential for significant discoveries of oil and natural gas. The three PEL cover an area of 37,744 square kilometers in water of depths between 180 and 2,500 metres.
> Crude processed: 81,792 mbbl
> Sales of refined products: 16.4 Mt
> 3rd player on the Iberian Peninsula
> 1,486 service stations and 586 stores
> Sales to direct customers: 10.0 Mt
> Investment: EUR 217 million
SINES REFINERY

The Sines refinery is one of the largest in Europe, with a distillation capacity of 10.8 million tons per year, or 220 thousand barrels per day, in other words. It is an industrial plant that is very important to the country’s economic activity, located 150 kilometers south of Lisbon on the world’s busiest oil tanker route, in the port of Sines. It occupies an area of 320 hectares. It has a storage capacity of 3 million m³, 1.5 million m³ of which is for crude oil and the rest for intermediate and end products, such as gas, petrol, diesel, etc. The refinery has 27 process units.

NEW UNIT AT SINES REFINERY HAS ALREADY STARTED PRODUCING DIESEL

The new hydrocracker of Sines refinery has started commercial production of diesel, and therefore heralds a new era in the refining business unit of Galp Energia. The refinery conversion project, which involved a total investment of 1.4 billion euros, aimed to increase the production of diesel mainly at the expense of fuel-oil production, in line with market needs and in order to increase the competitiveness of the refining assets of Galp Energia. This investment allows Portugal to produce enough diesel to meet all the needs of the domestic market as well as to export this product that has been imported up until now. Galp Energia thus makes a significant contribution to reducing the national energy bill and the equilibrium of the trade balance.
Matosinhos refinery is located in northern Portugal. It has an area of approximately 400 hectares and is linked to the oil tanker terminal at the port of Leixões by several oil pipelines about two kilometres long. It has an annual distillation capacity of approximately 110,000 barrels per day and a storage capacity in the region of 1,780,000 m$^3$. Around 649,000 m$^3$ of that storage capacity is for crude oil and 1,132,000 m$^3$ for intermediate and final products, and around 1,250 km of pipelines.

**THE INDUSTRIAL COMPLEX IS COMPOSED OF:**
- Fuel plant
- Lubricants plant
- Aromatics and solvents plant
- Base oils plant
- Utilities plant

**REFINING APPARATUS OF GALP:**

**A BALANCED PRODUCTION MIX**

Both refineries are managed in an integrated manner in order to maximize the Company’s refining margin. The characteristics of each refinery permit a balanced production mix with a predominance of middle distillates, such as diesel and petrol.
Galp Energia is the leading distributor of oil products in Portugal and it occupies a growing position in the Spanish market, where it has focused its expansion effort. Galp currently has 1,486 service stations on the Iberian Peninsula and in Africa as well as major storage centres located at strategic points, and diesel distribution centres in all regions of Spain.
DISTRIBUTION IN AFRICA

Galp Energia operates in the oil products distribution market in Africa, from three development centres: West Africa, which includes Cape Verde, Gambia and Guinea-Bissau; Southern Africa - Indian Ocean, which includes Mozambique and Swaziland, and Southern Africa-Atlantic Ocean, which covers Angola.

LPG BUSINESS

The LPG business of Galp Energia consists of the sale of liquefied petroleum gas, propane and butane to more than one million end customers, through 20,000 outlets.

THE WHOLESALE BUSINESS

Galp Energia has developed new products, seeking to counter the decline of the LPG market and to create new consumption through value added products for its customers. These new LPG products are in the fields of lighting, heating and cooking, in particular the Cookspot gas BBQ and Hotspot warming solution. These products are intended to increase the comfort and leisure solutions. Galp Energia places about 15 million bottles of gas with different formats, for multiple uses, on the Portuguese market per year.
The need to protect the environment, comply with environmental specifications and extend the value chain of the energy sector led Galp Energia to invest in biofuel production. The strategy for this business is to focus on green diesel and the production of vegetable oils. Galp Energia’s two major vegetable oil production projects are located in Brazil and in Mozambique. Both are based on principles of environmental sustainability which determined the choice of location for the plantations, keeping them away from land with high agricultural capacity as well as land that would imply changing forest areas or areas rich in biodiversity, thus altering natural carbon stocks.

**BIOFUELS**

**FOCUS ON ENVIRONMENTAL PROTECTION**

Galp Energia’s biofuel project has achieved significant progress with the cultivation of jatropha curcas Linn (JCL) in Mozambique and with the start of the project to produce palm oil in Belém, Brazil. So far, more than 640,000 JCL seedlings have been planted in Mozambique, corresponding to an area of close to 500 hectares. In Brazil there are already over 1.1 million palm seedlings in nurseries. Their planting in 2010 covered an area of around 6,500 hectares.

**PRODUCTION OF VEGETABLE OILS**
GAS & POWER

> Installed capacity: 257 MW
> Natural gas sales: 6253 Mm³
> Number of natural gas customers: 1,261,000
> Sales of electricity to the grid: 1,298 GWh
> Investment: EUR 67 million
NATURAL GAS

Galp Energia is one of the few companies on the Iberian Peninsula with natural gas storage capacity, which allows it to take advantage of trading opportunities. The storage capacity of Galp energy is 40 million m³. Engineering work is ongoing on 2 new caverns which will have a total capacity of 118 million m³.

MORE THAN 1,300,000 NATURAL GAS CUSTOMERS ON THE IBERIAN PENINSULA

Galp Energia has more than 900,000 customers in the natural gas market in Portugal and more than 400,000 customers in Spain. These achievements have allowed it to attain 2nd place on the Iberian Peninsula. It is the only company capable of supplying Iberian consumers with all forms of energy, both inside and outside their homes.

GALP ON, 100,000 CUSTOMERS

Galp On is the brand of Galp Energia for the natural gas and electricity residential market. It surpassed 100,000 customers in 2012, making it the fastest growing brand in market share last year.

ACQUISITION OF THE SHARES HELD BY ENI IN SETGÁS AND LUSITÂNIAGÁS.

Galp signed an agreement with Eni to acquire all the shares it holds in Setgás and Lusitâniagás, utility companies for the distribution of natural gas in Southern Portugal and the central coastal region of Portugal. Galp Energia has shares in 9 distribution companies, giving it a distribution network of 11,655 km and a distribution volume of 1.5 million m³ of natural gas.

GALP ENERGIA’S COVERAGE IN THE MADRID REGION

Coverage of Galp Energia

> take advantage of its base of reserves to create value in the product chain
> platform in Spain to supply the natural gas business
> own projects to support the growing volumes of natural gas
COGENERATION

The assets held by this business include four operating cogeneration plants with an installed capacity exceeding 160 MW. The new cogeneration plants of Sines and Matosinhos are the largest in Portugal, placing Galp Energia at the forefront of this technology in Portugal.

Sines: 82 MW
Matosinhos: 82 MW