

**Galp Gás Natural Distribuição, S.A. has reached an agreement to acquire 58.03% of Tagusgás, S.A.**

Galp Gás Natural Distribuição, S.A. (“GGND”) has reached an agreement with GÁSRIBA, S.A. to acquire its 58.03% stake in the share capital of TAGUSGÁS - EMPRESA DE GÁS DO VALE DO TEJO, S.A. (“TAGUSGÁS”), for an amount of €32 million.

The transaction is subject to the applicable regulatory approvals. Upon completion, GGND will hold 99.36% of the share capital of TAGUSGÁS.

GGND is the leading natural gas distributor in Portugal, with a regulated asset base (“RAB”) of c. €1 billion and c. 1,450 million m<sup>3</sup> of natural gas distributed each year through the ownership of eight of the eleven natural gas distribution companies in Portugal.

TAGUSGÁS, in which currently GGND holds 41.33%, mainly holds the concession for distribution of natural gas in the Santarém and Portalegre regions, with a RAB of c. €82 million and c. 122 million m<sup>3</sup> of natural gas distributed each year.

Millennium Investment Banking acted as financial advisor to GGND on this transaction.

Galp Gás Natural Distribuição, S.A.  
Investor Relations

**Contacts:**  
Tel: +351 218 655 379  
Fax: +351 218 687 951

Website: [www.galpgasnaturaldistribuicao.pt](http://www.galpgasnaturaldistribuicao.pt)  
Email: [ir@ggnd.pt](mailto:ir@ggnd.pt)

**Address:**  
Rua Tomás da Fonseca, Torre C  
1600-209 Lisbon, Portugal

*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 Gás Natural Distribuição, SA. for the year ended 31 December 2018. Galp Gás Natural Distribuição, SA. 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.*

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