

PARPÚBLICA

PARTICIPAÇÕES PÚBLICAS (SGPS) S.A.

Sede: Av. Defensores de Chaves, n.º 6 – 6.º Piso, 1000-117 Lisboa
Capital Social integralmente subscrito: 2.000.000.000,00 EUR
(do qual se encontra realizado o montante de 1.612.471.134,48)
Número de Pessoa Coletiva e de Matrícula: 502769017

“PARPÚBLICA EXCHANGEABLE BONDS DUE 2017 - EXCHANGEABLE INTO SHARES OF GALP ENERGIA 885,650,000 EUR”

Announcement

The general meeting of Galp Energia, SGPS, S.A. (“Galp Energia”) held on May 12, 2017 approved the 2016 dividend of Euro 0.497664 per share. On September 26, 2016, an interim dividend of Euro 0.248832 per share was paid and the remaining part of this dividend relating to the 2016 financial year was paid on May 30, 2017.

Consequently, the 2016 dividend exceeded in Euro 0.297664 the maximum limit for dividend protection of Euro 0.20 per Galp Energia Share, as defined in the Terms and Conditions of the Bonds.

Considering that, at the time of the interim dividend payment for the year 2016 which took place on September 26, 2016, has already been made the adjustment to the Exchange Property corresponding to Euro 0.048832 per share, it became necessary to make a new adjustment to the Exchange Property corresponding to Euro 0.248832 per share (ie. Euro 0.297664 – Euro 0.048832), meaning a Capital Distribution of Euro 15,107,574.10.

According to the Terms and Conditions of the Bonds, such Capital Distribution should be included as part of the Exchange Property and the correspondent cash amount should be applied by the Issuer in purchasing additional Relevant Securities of the class comprised in the Exchanged Property.

As per the above mentioned, we hereby inform that Parpública applied the total cash amount and purchased 1,100,483 additional shares of Galp Energia with the correspondent adjustment of the Exchange Property, that then comprised 61,814,435 Galp Energia Shares.

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In consequence, in accordance with the Terms and Conditions of the Bonds (including the provisions in Condition 7.1 relating to rounding and fractions of the Exchange Property), on the exercise of Exchange Rights, Bondholders will be entitled to receive approximately 3,492.5383 Galp Energia Shares for each €50,000 principal amount of Bonds (i.e. an effective adjusted exchange price of €14.32 per Galp Energia Share).

Lisbon, 7th June 2017

PARPÚBLICA – PARTICIPAÇÕES PÚBLICAS (SGPS), S.A.