

S&P Global Ratings (“S&P”) reaffirmed its 'BBB-' long-term corporate credit rating of Galp Gás Natural Distribuição, S.A. (“GGND”) with stable outlook.

Pursuant to and for the purposes of article 17 of Regulation (EU) No. 596/2014 of the European Parliament and the Council, of article 248 of the Portuguese Securities Code and Article 3 (d) of CMVM Regulation No. 5/2008, GGND hereby announces that S&P reaffirmed its “BBB-“ long-term corporate credit rating with stable outlook.

S&P highlights the stable nature of GGND’s business benefitting from: i) predictable regulatory framework; ii) status as the largest gas distributor in Portugal; iii) stable CAPEX; and iv) flexible dividend policy, governed by independent governance structure of GGND.