

Other Relevant Information

Madrid, June 29, 2021

Repsol Europe Finance (the “**Company**”), a wholly-owned subsidiary of Repsol, S.A. (the “**Guarantor**”, and together with its consolidated subsidiaries, the “**Group**”), has today agreed to issue two series of Sustainability-Linked Eurobonds for an aggregate amount of EUR 1,250 million, to be listed on the regulated market of the Luxembourg Stock Exchange:

- (i) EUR 650,000,000 with an issue price of 99.077% and an annual fixed coupon of 0.375% due July 2029 (the “**2029 Bonds**”); and
- (ii) EUR 600,000,000 with an issue price of 99.108% and an annual fixed coupon of 0.875% due July 2033 (the “**2033 Bonds**”, and together with the 2029 Bonds, the “**Bonds**”).

The Bonds are issued under the Company’s Euro 10,000,000,000 Euro Medium Term Note Programme (the “**Programme**”), guaranteed by Repsol, S.A., they are Sustainability-Linked Notes (as defined in the Base Prospectus dated 7 May 2021 relating to the Programme, as supplemented on 24 June 2021) and include the following Sustainability Performance Targets (“**SPTs**”) (in each case against a 2016 baseline):

- In the case of the 2029 Bonds, SPT1: The Group targets to reduce its CII by 12% by 2025
- In the case of the 2033 Bonds, SPT2: The Group targets to reduce its CII by 25% by 2030

Should the Group fail to meet these respective Sustainability Performance Targets, the interest rate on the Bonds will be increased by a Step Up Margin, which, in the case of the 2029 Bonds, will be 0.25% (payable in 2027, 2028 and 2029) and, in the case of the 2033 Bonds, will be 0.375% (payable in 2032 and 2033).

CII is the Group’s carbon intensity indicator measuring carbon dioxide equivalent emissions for every unit of energy that the Group makes available to society, measured in grams of carbon dioxide equivalent per megajoule (g CO₂e/MJ), to be calculated as specified in the Base Prospectus.

Settlement is expected to take place on 6 July 2021.

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This announcement is neither an offer to sell nor a solicitation of any offer to buy any of the securities referred to herein. The distribution of the Base Prospectus and the offering or sale of the Bonds in certain jurisdictions may be restricted by law. Persons into whose possession the Base Prospectus or any Final Terms comes are required by Repsol Europe Finance, Repsol, S.A., the Dealers and the Arranger to inform themselves about and to observe any such restrictions.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration or pursuant to an exemption from the registration requirements of the Securities Act and in accordance with applicable state securities laws.