3Q24
Trading Statement

October 9th, 2024

Trading Statement

Repsol's Trading Statement provides provisional information for the third quarter results of 2024, including data on the economic environment as well as company performance during the period. Repsol Group 3Q24 results will be published on October 31th, 2024.

The information contained herein may hence be subject to change and could differ from the final figures that will be reported.

Economic Indicators

		3Q24E*	2Q24	3Q23	Var. 3Q24E/2Q24	Var. 3Q24E/3Q23
Brent	(USD/bbl)	80.3	85.0	86.7	-5.5%	-7.4%
WTI	(USD/bbl)	75.3	80.7	82.2	-6.7%	-8.4%
Henry Hub	(USD/MBtu)	2.2	1.9	2.5	15.8%	-12.0%
Average Exchange rate	(USD/€)	1.10	1.08	1.09	1.9%	0.9%

Average Brent Dated, source: Platts. Average WTI Nymex First month. Average Henry Hub First of Month Index. Average exchange rate, source: Bloomberg.

Operational Indicators

Upstream		3Q24E*	2Q24	3Q23	Var. 3Q24E/2Q24	Var. 3Q24E/3Q23
Production	**(Kboe/d)**	**553**	**589**	**596**	-6.1%	-7.2%
North America	(Kboe/d)	186	204	225	-8.8%	-17.3%
Latin America	(Kboe/d)	266	266	258	0.0%	3.1%
Europe, Africa and rest of the world	(Kboe/d)	102	119	113	-14.3%	-9.7%
Industrial businesses		3Q24E*	2Q24	3Q23	Var. 3Q24E/2Q24	Var. 3Q24E/3Q23
Refining Margin Indicator in Spain	(USD/bbl)	4.0	6.3	13.6	-36.5%	-70.6%
Distillation utilization Spanish Refining	(%)	87.7	87.5	86.8	0.2%	1.0%
Conversion utilization Spanish Refining	(%)	101.5	95.6	102.1	6.2%	-0.6%
Chemical Margin Indicator	(€/t)	213	269	163	-20.8%	30.7%

** Estimated*
Source: Repsol

This document contains statements that Repsol believes constitute forward-looking statements which may include statements regarding the intent, belief, or current expectations of Repsol and its management, including statements with respect to trends affecting Repsol's financial condition, financial ratios, results of operations, business, strategy, geographic concentration, production volume and reserves, capital expenditures, costs savings, investments and dividend payout policies. These forward-looking statements may also include assumptions regarding future economic and other conditions, such as future crude oil and other prices, refining and marketing margins and exchange rates and are generally identified by the words "expects", "anticipates", "forecasts", "believes", estimates", "notices" and similar expressions. These statements are not guarantees of future performance, prices, margins, exchange rates or other events and are subject to material risks, uncertainties, changes and other factors which may be beyond Repsol's control or may be difficult to predict. Within those risks are those factors described in the filings made by Repsol and its affiliates with the "Comisión Nacional del Mercado de Valores" in Spain and with any other supervisory authority of those markets where the securities issued by Repsol and/or its affiliates are listed.

Repsol does not undertake to publicly update or revise these forward-looking statements even if experience or future changes make it clear that the projected performance, conditions, or events expressed or implied therein will not be realized.

This document does not constitute an offer or invitation to purchase or subscribe securities, pursuant to the provisions of the Spanish Law 6/2023, of March 17, of the Securities Markets and Investment Services and its implementing regulations. In addition, this document does not constitute an offer to purchase, sell, or exchange, neither a request for an offer of purchase, sale or exchange of securities in any other jurisdiction.

The information contained in the document has not been verified or revised by the External Auditors of Repsol.

Contact details
Investor Relations
investor.relations@repsol.com
Tel: +34 917 53 62 52

REPSOL S.A
C/ Méndez Álvaro, 44
28045 Madrid (Spain)
www.repsol.com