

Other relevant information

Madrid, January 12, 2021

Following the inside information registered with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores - CNMV*) on October 28 and November 26, 2020, and the other relevant information registered with the CNMV on December 11, 2020, Repsol, S.A. ("**Repsol**") announces the end, on January 8, 2021, of the trading period of the free allocation rights corresponding to the paid up capital increase implementing the "Repsol Flexible Dividend" shareholders' remuneration program.

Holders of 76.89% of free allocation rights (a total of 1,174,340,790 rights) opted to receive new shares of Repsol. Therefore, the final number of shares of one (1) euro par value issued in the capital increase is 40,494,510, where the nominal amount of the increase is 40,494,510 euros, representing an increase of approximately 2.65% of Repsol's share capital before the capital increase.

Moreover, during the period established for that purpose, holders of 23.11% of free allocation rights accepted the irrevocable commitment to purchase rights taken by Repsol. Consequently, Repsol acquired 353,055,244 rights for a total amount of 101,679,910.272 euros. Repsol has waived the shares corresponding to the free allocation rights acquired by virtue of the mentioned commitment.

The capital increase has been closed today, January 12, 2021.

According to timetable of the execution of the capital increase, the cash payment to shareholders who sold the free allocation rights to Repsol will be made today (*).

It is expected, subject to compliance with all legal requirements (and, in particular, the verification, after registration in the Commercial Registry of the capital increase, by the Spanish Securities Market Commission), that the new shares will be listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges through the Spanish Automated Quotation System (Mercado Continuo), on January 27, 2021, and on January 28, 2021 the initiation of their ordinary trading.

(*). *The expected date for payment in cash to holders of American Depositary Shares may have certain specialities.*