

Repsol Foundation acquires 14% stake in the leading textile recycling company Coleo

- With this agreement for a stake in the Coleo Group's recycling division, the Repsol Foundation doubles down on its commitment to society and to the energy transition
- Coleo, already a leader in textile recycling in Europe, is now poised to promote new industrial-profile projects by opening new waste management and recovery plants — all thanks to having Repsol as a shareholder.
- This agreement supports the Repsol Foundation's strategy of promoting innovative projects with a triple impact, focused on the social inclusion of vulnerable groups, environmental protection, and sustainable economic growth.

Repsol's chairman, **Antonio Brufau**, and Coleo's CEO and founding partner, **David Puyuelo**, have signed an investment agreement in which the Repsol Foundation acquires **a stake in the recycling division of Coleo (Coleo Network)**, a Spanish company that is a leader in circular transformation in the textile sector.

The textile sector is strategic for Spain and Europe. Currently, more than 7 million tonnes of textile waste are generated per year. Of this volume, approximately 10% is recycled and between 20% and 25% is reused or exported, mainly to developing countries. The rest, ranging from 65% to 75%, goes to landfills or incineration facilities. Currently, the second-hand garment export market faces significant saturation due to competition from Chinese companies offering products at lower prices. This situation makes it difficult to export that 20-25%, which increases the amount of European textile waste that requires additional treatment.

The business model is transitioning towards more sustainable production and Europe, with Spain at the forefront, is leading this transformation. It is a long-term project, which requires sectoral and social collaboration and cooperation such as the one signed today by the Repsol Foundation with Coleo.

For Repsol chairman **Antonio Brufau**, this investment illustrates "the Foundation's clear commitment to the new triple-impact economy and its ties to society. It means further developing a growing business with enormous economic, social, and environmental potential in a strategic area such as textile recycling."

As for Coleo's CEO and founding partner, **David Puyuelo**, he remarked that "having the Repsol Foundation as a partner represents a key support for Coleo in developing our vision of a European textile circularity based on a balance between industrialization, technological development, and social impact."

With this agreement, the Repsol Foundation now has a stake in five positive triple-impact companies, thus contributing with its support to **a sustainable and inclusive energy transition**.

Coleo Network, a leader in European textile circularity

Coleo Network is part of the Spanish group Coleo, a pioneer in textile circularity in Europe, committed to transforming the textile industry and adopting a more sustainable, social, and environmentally friendly and circular model. For this, it uses industrial processes that give new value to used garments while developing circular solutions that run the gamut from waste management to industrial recycling, including the production of recycled fibers, fabrics, and garments.

The Coleo Network company is working on the construction of a European network for the management and recovery of textile waste. Coleo uses proprietary technology and combines it with innovative industrial processes to achieve a viable economic model for waste recovery.

Coleo has three waste management plants in Spain (between Galicia and Catalonia) in addition to another in Toulouse, France. With the Repsol Foundation joining as a shareholder, Coleo is now ready to expand further and open new waste management and material recovery plants.

For Coleo, social integration and job creation have been in the company's DNA since they first started operating as waste managers. After having demonstrated a successful model in collaboration with various associations and entities, they integrate members of groups at risk of social exclusion at each of their plants. More than 50% of the people currently working at their plants belong to one of these groups.

The Repsol Foundation, trailblazers in supporting "triple-impact" companies

The Repsol Foundation has pioneered direct support for companies that work to ensure a sustainable and inclusive energy transition with a positive "triple impact" on society, the environment, and on business. The implementation of this strategy is manifest in four segments: emissions reduction and offsetting, circular economy, energy efficiency, and sustainable mobility.

In addition to **Coleo Network**, the Repsol Foundation, through its investee company Repsol Impacto Social, is also a shareholder in other companies with a positive "triple impact". One is the **Sylvestris Group**, which undertakes large-scale reforestation as a tool for CO₂ capture and emissions offsetting. There's also **Hispaled**, which offers digital and energy efficiency solutions with LED technology; **Koiki**, a last-mile sustainable logistics company; and **GNE Finance**, a company specialized in eco-sustainable urban rehabilitation projects in vulnerable areas.