

## Repsol, TotalEnergies, and Shell start oil production at Lapa Southwest in Brazil

- Lapa Southwest is a new development in the Lapa field, located in the Santos Basin, approximately 300 kilometers offshore Brazil.
- The start-up will add production of 25,000 gross barrels of oil per day at plateau.
- Brazil is a key country in Repsol's global E&P portfolio, which focuses on core growth areas and has a strong track record of bringing new projects into production.

Repsol, through the joint venture Repsol Sinopec Brazil and in consortium with TotalEnergies and Shell, has started producing oil at Lapa Southwest, located in the Santos Basin, approximately 300 kilometers offshore Brazil.

Lapa Southwest will add 25,000 gross barrels of oil per day at plateau, raising total production of the Lapa field to around 60,000 gross barrels per day. Repsol Sinopec Brazil holds a 25% working interest in the project, with TotalEnergies (operator) holding 48% and Shell 27%, respectively.

The development of the project consists of the subsea tie-back of three wells to the Lapa Floating Production, Storage and Offloading (FPSO) unit, enabling the development of additional reserves while leveraging the available capacity of the existing Lapa FPSO.

"The start-up of Lapa Southwest is another example of our strong track record of efficient delivery on the key projects where we have taken FID in recent years. This enables us to continue high-grading our upstream portfolio," said José Carlos Vicente Bravo, Executive Director of International E&P at Repsol.

In the first half of 2025, the Cypre and Mento projects in Trinidad and Tobago reached first gas, and Leon-Castile in the US Gulf delivered first oil in September. In the coming months, the first phase of Pikka in Alaska will start production. Together with Lapa Southwest, these projects are expected to contribute 80,000 low-breakeven, low-CO<sub>2</sub>-intensity barrels to the company in 2027.

Repsol is focusing its exploration and production portfolio on core growth areas, with Brazil as one of the key countries, where the Raia Project (BM-C-33), in the Campos Basin, also stands out. Developed in partnership with Equinor and Petrobras, it is expected to start operations in 2028, with the potential to become one of the country's most significant sources of natural gas.

### About Repsol Sinopec Brazil

Established in 2010, Repsol Sinopec is a joint venture formed by Repsol (60%) and Sinopec (40%). It is today the one of the largest oil and gas exploration and production companies in Brazil with a strong portfolio focused on offshore pre-salt assets, including producing fields such as Albacora Leste, Lapa, and Sapinhoá, and growth projects such as Raia. It was the first private company to participate in the opening of the Brazilian pre-salt exploration market, and it is one of the sector companies that have invested the most in the country over the past decade.