Press release
July 30, 2026

Repsol accelerates Bimbo's net-zero roadmap with renewable power purchase agreement

- The companies have signed a 12-year virtual power purchase agreement that draws on the wind and solar capacity of Repsol's assets, including its first hybrid projects in Spain.

- Through the agreement, Bimbo Group will cover 100% of its electricity consumption across Southern Europe.

Repsol has signed a long-term agreement with Bimbo Group to supply renewable energy, helping the world's largest baking company advance its decarbonization goals in Europe.

Through nine 12-year virtual power purchase agreements (VPPAs), Bimbo Group will source renewable electricity equivalent to 100% of its annual consumption in Spain, Portugal, France, and Italy, totaling about 150 GWh per year.

The agreement is linked to wind and solar capacity from Repsol assets in Spain, including the company's first solar hybrid projects, optimizing the use of existing resources and improving the efficiency of renewable power generation.

By moving beyond the purchase of renewable energy certificates (Guarantees of Origin) to long-term agreements tied to renewable assets, the Bimbo Group is reinforcing its commitment to renewable energy and the decarbonization of its European operations, covering 18 production sites in the region. Schneider Electric advised on the transaction.

"This agreement with Bimbo Group allows us to strengthen our renewable portfolio while meeting the long-term needs of large energy consumers," said João Costeira, executive managing director of Low-Carbon Generation at Repsol.

"This long-term agreement marks a decisive step forward in the Bimbo Group's decarbonization roadmap in Europe. By securing renewable electricity at scale—equivalent to 100% of our consumption in Spain, Portugal, France, and Italy—we support wind and solar capacity while translating our commitment to reach net-zero carbon emissions by 2050 into tangible action and reinforcing the sustainability and resilience of our operations," said Baptiste Leroux, vice president of procurement at Bimbo Group EMEA.

Press release
July 30, 2026

About Repsol

Repsol is an energy company that provides solutions for all its customers' energy needs, including for mobility, at home, and for business services. The company employs 24,000 people in more than 20 countries and serves 24 million customers.

Repsol produces an average of 548,000 barrels of oil equivalent per day and operates one of Europe's most efficient and advanced refining systems, designed to transform crude oil and alternative feedstock into fuels and other essential products. The company is also transforming its six industrial complexes on the Iberian Peninsula into multi-energy hubs capable of processing a wide range of feedstocks to produce low-carbon products.

Repsol's network of more than 4,400 service stations supplies fuel to customers in Spain, Portugal, Peru, and Mexico, and is adding alternatives such as EV charging, 100% renewable fuels, AutoGas, and natural gas for vehicles. It also supplies electricity and gas to 3.3 million customers in Spain and Portugal and has a diversified renewable generation portfolio with more than 6,000 MW of installed capacity, mainly in Spain and the United States.

About Bimbo Group

The Bimbo Group is the world's largest baking company and a significant player in snacks. It is present in 96 countries, operating directly in 39 and serving another 57 through strategic partnerships. Its operations span the Americas, Europe, Asia, and Africa, with 250 bakeries and plants and more than 1,600 sales centers. With sales of more than US$22 billion, the company has a diverse product portfolio that includes sliced and artisan bread, buns and rolls, pastries, cakes, cookies, toast, English muffins, bagels, tortillas and flatbreads, and salty snacks, among other categories. Bimbo Group has one of the world's largest direct distribution networks, with more than 55,000 routes and more than 152,000 associates. Its shares are listed on the Mexican Stock Exchange (BMV) under the ticker symbol BIMBO, and it also trades in the U.S. over-the-counter market through a Level 1 ADR under the ticker symbol BMBOY.

For further information:

Repsol
Communications and Brand Management
prensa@repsol.com
(+34) 91 753 8787

Bimbo Group
Corporate Affairs & Sustainability
bimboemea@llyc.global