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“Global Business Leader Award”

ANTONIO BRUFAU RECEIVES LEADERSHIP AWARD FROM THE AMERICAN CHAMBER OF COMMERCE

- The award recognises business leaders who have made an outstanding contribution to international business and responsible economic globalisation.
- Brufau received the award for making Repsol a more ethical, international and sustainable company.
- The Chamber highlighted the admiration that Repsol has won in the USA, and its contribution to fighting global warming.

Repsol Chairman, Antonio Brufau, received the "Global Business Leader Award" from the American Chamber of Commerce in Spain (AmchamSpain). This is the first time that this distinction is awarded in Spain, rewarding Spanish or American leaders who have made an outstanding contribution to international business and responsible economic globalisation.

The American Chamber of Commerce rewarded Brufau for "making Repsol a more ethical, international and sustainable company," and highlighted his contribution to consolidating the company as one of the greatest oil companies in the world, based on "transparency in communicating its reserves and its expansion in the upstream business, especially in OECD countries."



AmchamSpain also highlighted that Repsol "has won admiration in the United States, where it has an important technology centre in Texas." The chamber also extolled Repsol's outstanding exploratory success in the Gulf of Mexico. The prize also recognises Repsol's noteworthy contribution to fighting global warming.

During his speech, Antonio Brufau said the award is significant for Repsol, because "our transformation into a global company has been a process very American in character." Brufau thanked the American Chamber of Commerce for its collaboration and also the Spanish Government for its support in the key role in establishing bonds with different governments and public bodies.

After reviewing the company's development in the United States and the significant growth of the last years, Brufau expressed Repsol's commitment to research sustainable energy solutions. "This is what is being discussed at this very moment in the Copenhagen summit," he said. "Without a doubt, this is the moment to demonstrate global leadership, and Repsol will participate in finding solutions to take on the energy challenges that face humanity."

The award was presented by the acting Ambassador of the United States, Arnold Chacon and the Chairman of AmChamSpain, Jaime Malet, yesterday in Madrid's Hotel Ritz.

Repsol in the USA

Over the last four years, Repsol has significantly strengthened its presence in the deep-water area of the American Gulf of Mexico, and participated in one of the world's largest development projects to produce oil from the Shenzi development in a number of new exploratory blocks. This is one of the world's most profitable offshore areas, and is one of the ten key growth projects in Repsol's 2008-2012 Strategic Plan.

Last February, Repsol announced an oil find in the deepwater Buckskin well, also in US waters of the Gulf of Mexico, 300 kilometres offshore Houston. Repsol is the operator of the exploratory work. The discovery is adjacent to and of a similar geological structure to the Chevron-operated Jack field and indicates the existence of significant light and sweet oil resources. The find is ranked by the IHS agency as one of the world's biggest discoveries in 2009.

In October, Repsol and its partners made two new finds in the Shenzi field in the Gulf of Mexico. In addition to new pay found in two reservoirs in the G104 and Shenzi-8 wells, Repsol is producing 120,000 barrels of oil per day in the area, 20% more than the producing facility's design capacity and in excess of expectations. Repsol owns a 28 percent stake on the Shenzi development. BHP Billiton operates the consortium, with a 44 percent stake, and Hess Corporation owns the remaining 28 percent.



American Chamber of Commerce in Spain

The American Chamber of Commerce in Spain (AmchamSpain), whose members are the main American companies present in Spain and Spanish companies present in the United States, was founded in 1917. AmchamSpain is a member of the USA Chamber of Commerce (Amchams), present in 110 countries and representing more than 3 million business organisations. Headquartered in Washington DC it is the world's largest business organization.