

PRESS RELEASE
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NEARLY 60% OF REPSOL SHAREHOLDERS OPT TO RECEIVE THE DIVIDEND IN SHARES

A total of 59.33% of Repsol shareholders have opted to receive the complementary dividend on the results of the 2012 financial year in shares. Through this payment system, shareholders can choose between receiving newly-issued company stock or payment in cash, transferring to the Company the free assignment rights at a guaranteed price.

These results show the company shareholders' interest in the Repsol flexible dividend program and their positive expectations for shares. The acceptance level was in line with that of the previous year when holders of 63.6% of the capital increase rights, which replaced the traditional complementary dividend payment in 2011, opted to receive their remuneration in shares.

To meet this choice by the shareholders, Repsol has issued 20,023,479 shares with a nominal value of one euro, representing a 1.56% increase on the share capital of Repsol. The capital increase was closed on 5 July 2013.