



Corporate Division of  
Communication

Paseo de la  
Castellana, 278-280  
28046 Madrid  
Spain

Tel. (34) 917 538 100  
(34) 917 538 000  
Fax (34) 913 142 821  
[www.repsol.com](http://www.repsol.com)

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## Corresponding to 2009 earnings

# REPSOL APPROVES AN INTERIM DIVIDEND OF 0.425 EUROS PER SHARE

- **The 519 million euros paid in dividends makes compatible the company's growth targets with a policy of appropriate shareholder returns.**
- **In the current environment, marked by decreasing crude oil prices and industry earnings, the interim dividend represents 81% of that paid last year.**
- **The dividend will be paid on December 22<sup>nd</sup> allowing shareholders to benefit from better fiscal conditions.**

Repsol's board of Directors today approved a gross interim dividend of 0.425 euros per share from the 2009 earnings.

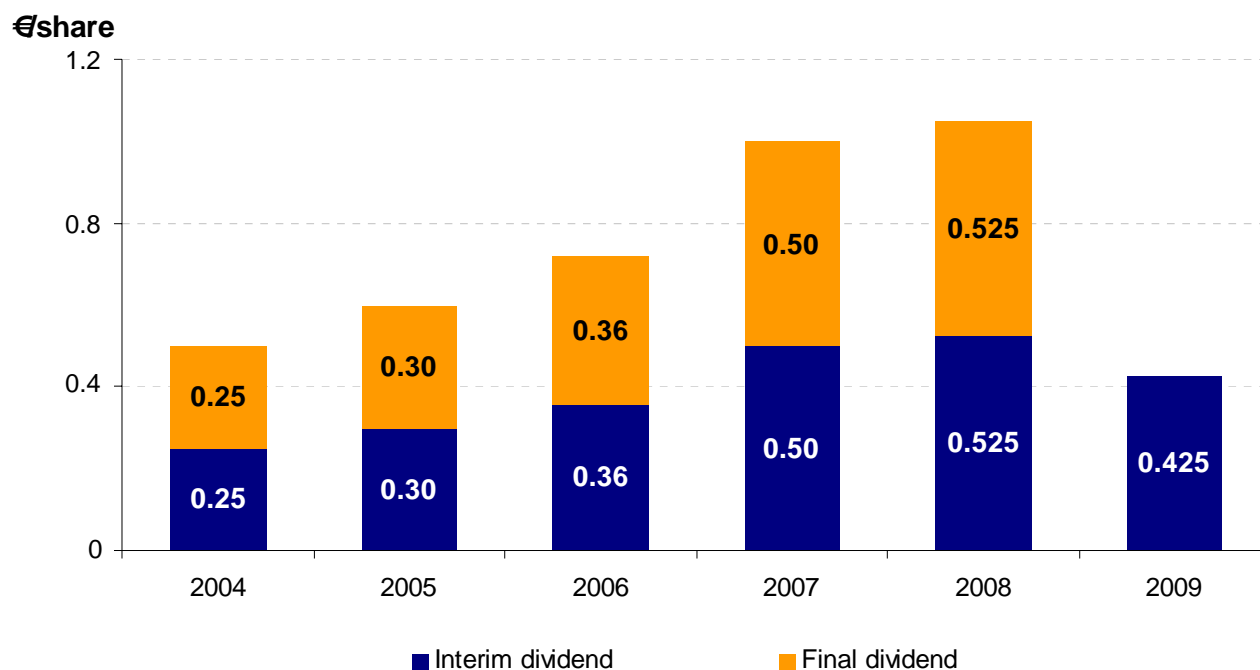
The dividend will be paid on December 22<sup>nd</sup> allowing shareholders to benefit from the better fiscal conditions related to dividend payouts applicable this year.

Repsol, Chairman Antonio Brufau stressed that "the dividend makes compatible the company's policy of an appropriate shareholder return with the necessary investments for continued growth."

The interim dividend represents 81% of that paid from 2008 earnings and is in accordance with the current environment marked by lower crude oil prices and industry earnings. In the last five years Repsol has significantly increased its dividend.



## Dividend 2004 - 2009



Information for holders of American Depositary Shares (ADSs): The interim gross dividend will be transferred to the Depositary, Bank of New York Mellon, on December 22nd 2009. Owners of records of ADSs at the close of business on December 21st 2009, will be entitled to receive the dividend when payable by the Depositary, which is expected to be on January 4th, 2010.