

REPSOL SELLS ITS OFFSHORE WIND POWER BUSINESS IN THE UNITED KINGDOM FOR 238 MILLION EUROS

- **Repsol will transfer the Inch Cape and Beatrice projects to China's SDIC Power.**
- **The sale is part of the company's goal to sell non-strategic assets.**

Repsol has agreed to sell its offshore wind power business in the United Kingdom to SDIC Power of China for 238 million euros. The deal generates a post-tax capital gain of 109 million euros.

The sale includes the Inch Cape project (100%) and Repsol's share in the Beatrice project (25%), both of which are located on the east coast of Scotland. The transaction is part of the company's goal to sell non-strategic assets.

The company's active management of its portfolio of assets is one of the key strategic lines of action outlined in the 2016-2020 Strategic Plan, whose focus is on value-creation, after the completion of the growth phase seen in recent years which culminated with the purchase of Talisman Energy. The flexibility, strength and adaptability of Repsol's portfolio will allow the company to obtain 6.2 billion euros from the divestment of non-strategic assets between 2016 and 2020.

Following today's agreement, Repsol has finalized divestments worth more than 2.5 billion euros in the last five months. The company expects to complete the sale of the UK assets during the first half of this year, once the usual conditions in this type of transaction are fulfilled and the necessary regulatory approvals obtained.

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