

## **REPSOL WILL OPERATE THE IÑIGUAZÚ FIELD IN BOLIVIA**

- **The president of Bolivia, Evo Morales, and Repsol Chairman, Antonio Brufau have agreed that the company lead the exploration of Iñiguazú field as part of a consortium made up of YPFB Andina, YPFB Chaco, Shell and PAE.**
- **Exploration activities will be carried out in the area adjacent to Repsol's Margarita-Huacaya field, the largest in the country.**

The president of Bolivia, Evo Morales, and Repsol president Antonio Brufau held a meeting in Bolivia, during which they agreed that the exploration of the Iñiguazú field will be carried out by a consortium led by Repsol.

After the meeting, the agreement was signed by the consortium participating in the project, made up of Repsol E&P Bolivia S.A. (15% and operator), YPFB Andina (46.555%), YPFB Chaco (13.445%), Shell (15%) and PAE (10%).

At the signing, Evo Morales estimated that “around 900 million dollars of investment are necessary” for the operation to be successful. For his part, Antonio Brufau highlighted the commitment of the Spanish company to continue developing its activity in Bolivia.

The signing occurred during the Gas Exporting Countries Forum that is taking place this week in Santa Cruz de la Sierra.

The Iñiguazú block covers 644 km<sup>2</sup> and is located next to the Caipipendi area, where Repsol already operates the Margarita-Huacaya field—the largest in Bolivia, producing 19 million cubic meters of gas per day.

Repsol also holds the mineral rights for a total of 31 blocks in Bolivia: 6 for exploration and 25 that are in the development and production phase. In 2016, the group's total net gas production in the country amounted to 2.39 billion cubic meters, mainly at the Margarita-Huacaya field operated by Repsol.



President of Bolivia, Evo Morales, and Repsol Chairman, Antonio Brufau, during yesterday's meeting in Santa Cruz de la Sierra (Bolivia).