



**Repsol International
Finance, B.V.**

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The Hague, May 18, 2018

In accordance with Article 14 of Law of 9 May 2006, on market abuse, Repsol International Finance, B.V. (the "Company") is filing the attached official notice published by Repsol, S.A., the Guarantor of the Company's Euro 10,000,000,000 Guaranteed Euro Medium Term Note Programme, relating to the closing of the sale of its shares in Gas Natural SDG, S.A.

The official notice was filed today by Repsol, S.A. with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

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Official Notice

Madrid, 18 May 2018

Following the press release published on 22 February 2018, we hereby notify that Repsol, S.A. ("**Repsol**") has transferred today to Rioja Bidco Shareholdings, S.L. Unipersonal 200,858,658 shares of Gas Natural SDG, S.A. ("**Gas Natural**"), representing, approximately, 20.072% of Gas Natural's share capital, for a total price of EUR 3,816,314,502, which is equivalent to EUR 19 per share, all in accordance with what was established in the share purchase agreement signed on 22 February 2018.

The aforementioned transfer has taken place following the verification of the fulfilment or waiver of the conditions precedent upon which the share purchase agreement was conditional. These conditions were communicated in the aforementioned press release of 22 February 2018.

Due to this transfer, Repsol is no longer a shareholder of Gas Natural and, consequently, has ceased to be a party to the shareholders agreement signed on 12 September 2016 with Criteria Caixa, S.A.U. and GIP III Canary 1, S.À R.L., that was communicated by official notice on that same date.