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Luxembourg, May 1, 2023

In accordance with Law of 23 December 2016 on market abuse, Repsol Europe Finance S.à.r.l. (the “**Company**”) is filing the attached official notice published by Repsol, S.A. regarding the agreement for the acquisition of 49% of Repsol Sinopec Resources UK and the settlement of the arbitration proceedings in relation to its assets in the United Kingdom.

This official notice was filed on 28 April by Repsol, S.A. (Guarantor of the Company’s Euro 10,000,000,000 Guaranteed Euro Medium Term Note Programme) with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

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Inside information

Madrid, April 28, 2023

Repsol and Sinopec, the current shareholders of Repsol Sinopec Resources UK (RSRUK), a leading North Sea oil and gas exploration company, have agreed that, subject to the satisfaction of conditions, Repsol will acquire from Sinopec its 49% interest in the shares of RSRUK.

At completion of the acquisition, Repsol will become the owner of 100% of RSRUK. Repsol and Sinopec will immediately suspend and at completion, settle, the long-running arbitration proceedings in relation to Sinopec's acquisition of its stake in RSRUK from the Canadian group, Talisman (which was subsequently acquired by Repsol). Repsol and Sinopec will continue their broader strategic collaboration, including through their joint venture in Brazil.

The transaction will have no significant impact on earnings as Repsol made a provision in its accounts for the arbitration. The total consideration of the agreement is 2.1 B\$, nevertheless and once the cash available at RSRUK for the stake of 49% is consolidated, the net cash flow impact for the Repsol Group is 1.1 B\$.

Completion of the share transfer and the settlement of the arbitration is expected to occur before the end of 2023.