THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

REPSOL INTERNATIONAL FINANCE B.V. ANNOUNCES INDICATIVE RESULTS OF ITS CASH TENDER OFFER

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9 October 2026

Further to its announcement on 1 October 2026, Repsol International Finance B.V. (the "**Offeror**") hereby announces the indicative results of its invitation to holders of its outstanding €750,000,000 8.5 Year Non-Call Undated Deeply Subordinated Guaranteed Fixed Rate Securities (ISIN: XS2186001314) (the "**Securities**"), unconditionally and irrevocably guaranteed, on a subordinated basis, by Repsol, S.A. (the "**Parent**"), to tender their Securities for purchase by the Offeror for cash (such invitation, the "**Offer**").

The Offer was made on the terms and subject to the conditions contained in the tender offer memorandum dated 1 October 2026 (the "**Tender Offer Memorandum**") prepared by the Offeror in connection with the Offer. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

Announcement of Indicative Results

Following the expiration of the Offer at 17:00 hours (CEST) on 8 October 2026 (the "**Expiration Deadline**"), the Offeror hereby announces its non-binding indication (subject to its confirmation in its sole and absolute discretion) that:

(i) it intends to accept valid tenders of Securities for purchase pursuant to the Offer, with an indicative Final Acceptance Amount of €250,000,000 in aggregate principal amount of the Securities; and

(ii) it intends to accept Securities validly tendered pursuant to the Offer (and not validly withdrawn) for purchase on a pro rata basis such that the aggregate principal amount of such Securities accepted for purchase pursuant to the Offer is not greater than the Final Acceptance Amount, and the indicative Scaling Factor is 53.0878 per cent. (subject to the rounding and other adjustments described in the Tender Offer Memorandum).

This announcement is indicative only, does not constitute an acceptance by the Offeror of any tender of Securities and is subject to the final results of the Offer, which are expected to be announced as soon as reasonably practicable following the Pricing Time on the Pricing Date.

If the Offeror accepts valid tenders of Securities pursuant to the Offer, the Purchase Price for such Securities accepted for purchase will be determined by the Dealer Managers at the Pricing Time on the Pricing Date (being today) by reference to the Purchase Yield, will be expressed as a percentage of the principal amount of the Securities (rounded to the nearest 0.001 per cent., with 0.0005 per cent. being rounded upwards) and is intended to reflect a yield to the First Call Date on the Settlement Date equal to the Purchase Yield.

The Purchase Yield will be the sum of (i) the Purchase Spread of 50 basis points and (ii) the Reference Benchmark (being the Interpolated Mid-Swap Rate) at the Pricing Time on the Pricing Date. The Pricing Time is expected to be at or around 13:00 (CEST) today.

Description of Securities	ISIN	Current Coupon	First Call Date[(1)]	Aggregate principal amount outstanding	Reference Benchmark[(2)]	Purchase Spread[(2)]	Indicative Final Acceptance Amount	Indicative Scaling Factor
€750,000,000 8.5 Year Non-Call Undated Deeply Subordinated Guaranteed Fixed Rate Securities	XS2186001314	4.247% to (but excluding) the First Reset Date (11 December 2028)	11 September 2028	€750,000,000	Interpolated Mid-Swap Rate	50 bps	€250,000,000	53.0878 per cent.

Notes:

(1) For the avoidance of doubt, the Purchase Price will be calculated by reference to the First Call Date.

(2) The Purchase Price will be determined by the Dealer Managers at the Pricing Time on the Pricing Date by reference to the Purchase Yield (being the sum of the Reference Benchmark and the Purchase Spread) and will be announced as soon as reasonably practicable following the Pricing Time on the Pricing Date.

The Offeror expects to announce as soon as reasonably practicable following the Pricing Time today whether or not it will accept valid tenders of Securities pursuant to the Offer and, if valid tenders of the Securities are accepted pursuant to the Offer, details of:

(i) the Purchase Price;

(ii) the Reference Benchmark and the Purchase Yield;

(iii) the Final Acceptance Amount; and

(iv) any Scaling Factor.

General

The Settlement Date is expected to be 13 October 2026, subject to confirmation by the Offeror in its sole and absolute discretion.

On the Settlement Date, the Offeror will pay the Purchase Price Payment and the Accrued Interest Payment to all Holders whose tenders have been validly accepted by the Offeror pursuant to the terms and conditions of the Offer, subject to receipt of the Securities.

Securities which have not been validly tendered pursuant to the Offer, or in respect of which the Offeror has not accepted tenders will remain outstanding subject to the Conditions of the Securities. Securities repurchased by the Offeror pursuant to the Offer will be cancelled and will not be re-issued or sold.

Further information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Mizuho Bank Europe N.V. and Natixis are the Dealer Managers for the Offer.

*This announcement is released by Repsol International Finance B.V. and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Jaime Salmerón Molina, Director at Repsol International Finance B.V. and Mariano Benito Zamarriego, Financing Director at Repsol, S.A.*

This announcement must be read in conjunction with the Tender Offer Memorandum. The Dealer Managers do not take responsibility for the contents of this announcement. None of this announcement, the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell any securities in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by each of the Offeror, the Parent, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Requests for information in relation to the Offer should be directed to:

THE DEALER MANAGERS

Mizuho Bank Europe N.V.
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Strawinskylaan 3053
1077 ZX Amsterdam, The Netherlands

Tel: +34 91 790 7559
Email:
liabilitymanagement@uk.mizuho-sc.com
Attention: Liability Management

Natixis
7, promenade Germaine Sablon
75013 Paris
France

Tel: +33 1 58 55 05 56
Email:
liability.management-corporate@natixis.com
Attention: Liability Management

Requests for information in relation to the procedures for participating in the Offer and the submission of Tender Instructions should be directed to:

THE TENDER AGENT

Kroll Issuer Services Limited
The News Building
3 London Bridge Street
London SE1 9SG
United Kingdom

Tel: +44 20 7704 0880
Email: repsol@is.kroll.com
Attention: David Shilson
Website: https://deals.is.kroll.com/repsol

Further details relating to the contents of this announcement can be obtained from:

REPSOL INTERNATIONAL FINANCE B.V.
Koninginnegracht 19
2514 AB The Hague
The Netherlands

Attention: Jaime Salmerón Molina