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The Hague, May 10, 2022

In accordance with Law of 23 December 2016, on market abuse, Repsol International Finance B.V. (the “**Company**”) is filing the attached official notice published by Repsol, S.A. on the implementation of the share capital reduction through redemption of treasury shares approved by the Annual General Meeting held on May 6, 2022.

The official notice was filed yesterday 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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Other relevant information

Madrid, May 9, 2022

Following the inside information of November 10, 2021 (registration number 1161) and the other relevant information of May 6, 2022 (registration number 16108), registered with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores - CNMV*), Repsol hereby informs that today the CEO, pursuant to the delegation granted in his favor by the Board of Directors, has resolved to carry out the implementation of the share capital reduction through the redemption of treasury shares, approved by the General Shareholders' Meeting held on May 6, 2022, under item seven of the agenda.

The share capital of Repsol has been reduced in the amount of 75,000,000 euros, through the redemption of 75,000,000 treasury shares with a par value of one euro each. The share capital resulting from the reduction has been set at 1,452,396,053 euros, corresponding to 1,452,396,053 shares with a par value of one euro each.

The purpose of the capital reduction is to redeem treasury shares, contributing to the Company's shareholder remuneration by increasing the profit per share. The reduction does not involve the return of contributions to the shareholders since the Company is the holder of the redeemed shares.

For the purposes of article 335 Spanish Companies Act, a reserve for redeemed share capital with a charge to free reserves (specifically, charged to the voluntary reserves account) will be set up for an amount equal to the nominal value of the redeemed shares, which it will be possible to use only in accordance with the same requirements in place for reducing share capital. Consequently, in accordance with article 335 c) Spanish Companies Act, creditors will not have the opposition right referred to in article 334 of the same Act in relation to the capital reduction.

The announcements of the reduction of share capital will be published in the corporate web page (www.repsol.com) and in the Official Gazette of the Spanish Commercial Registry on May 13, 2022.

Thereafter, the public deed regarding the reduction of share capital and the amendment of the Bylaws will be granted and registered with the Commercial Registry of Madrid, and the Company will request the exclusion of the 75,000,000 redeemed shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (Continuous Market).