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**In line with its commitment to help fight climate change**

## **REPSOL VERIFIES ITS CO<sub>2</sub> EMISSIONS**

- **Repsol has carried out an inventory of 52% of its Greenhouse Gases emitted in 2008 in accordance with the ISO14064 international standard.**
- **The verification is voluntary and is a step further than what is legally required by the Kyoto Treaty.**
- **AENOR and LRQA have verified emissions from Repsol's refineries and chemicals plants in Spain and Portugal.**

Repsol has obtained the Verification of Greenhouse Gas (GHG) Emissions inventory and Global Warming effects (GEI) in accordance with the ISO 14064-1:2006 international standard for greenhouse gas emissions and removals. This verification covers 52% of the company's total CO<sub>2</sub> inventory.

Emissions generated at the Repsol chemicals plants in Tarragona, Puertollano, Dynasol in Santander, General Quimica in Álava, and Polidux in Huesca, all in Spain, as well as the Sines and Esenada plants in Portugal and Argentina and the five Repsol refineries in Coruña, Puertollano, Tarragona, Cartagena and Petronor in Bilbao have all been awarded this verification.

According to the ISO 14064 international standards, these verifications are voluntary for companies that wish to take a step forward in fulfilling legal demands set out in the national emissions quotas for Spain and Portugal for businesses affected by the Emission Trading System (EU ETS).



The verification process, carried out by external entities (AENOR and LRQA), verifies direct and indirect CO<sub>2</sub> emissions, based on operational control (activities in which the company has direct control of the operation). In 2008, Repsol's Spanish refining business emitted 10.58 million tons; The chemicals business in Spain and Portugal 2.71 millions; and an additional 633.917 tons in the Argentinean Ensenada chemicals plant. As part of the project, it was verified that the reduction of emissions from the Spanish Refining Business accounted for 79% of the total CO<sub>2</sub> reductions in 2008.

Adopting the ISO 14064 International standards lends credibility and transparency to the emitted greenhouse gas figures published by Repsol and improves the identification, risk-management and opportunities arising from greenhouse gas emissions. It also guarantees credibility to the businesses that can take part in the Clean Development Mechanism (CDM) programme.

The aforementioned standards include requirements that determine limits of GHG emissions and identify activities or specific actions designed to improve management of these gases. It also specifies requirements and directions for inventory management, reporting, internal audit as well as the organisation's responsibilities regarding verification activities.

Global warming is identified as one of the key challenges affecting nations, governments, industries and the citizens of the future. Repsol is aware of this challenge, and has articulated its plans in its policies and strategy to combat global warming--considered internationally as one of the most advanced in the world. This credits its permanence for the third consecutive year among the top three companies in the world in its industry in the Climate Leadership Index and for obtaining top marks for the second consecutive year in the energy market's leading sustainability and corporate responsibility indexes, including Dow Jones Sustainability, FTSE4Good, Gold Class and Climate Leadership Index.