

Two wind farms and a photovoltaic power plant

REPSOL TO DEVELOP THREE NEW RENEWABLE ENERGY PROJECTS TOTALLING 800 MW

- Repsol has agreed the development of two wind projects in the Spanish regions of Aragon and Castilla y Leon and a photovoltaic power plant in Andalucia with a total installed capacity of 800 megawatts which will be built and operated by its electricity and gas unit.
- These projects represent a significant step in Repsol's strategic objective of strengthening its positioning as a low-emissions energy operator in a business with a high potential for organic growth and profitability. The company has achieved 90% of its target capacity for low-emissions generation of 4,500 MW by 2025.
- Repsol consolidates its position as a major player in the generation of low-emissions electricity on the Iberian Peninsula, with a total installed capacity of 2,952 MW, and planned projects worth an additional 1,083 MW - two photovoltaic projects in Badajoz and Cadiz, two onshore wind farms in Zaragoza and Palencia-Valladolid, and one of the world's largest floating offshore wind farms.

The combined projects will provide enough electricity annually for 650,000 homes.

90% Strategic plan compliance
Objective for low-emissions generation

1,083 MW
Renewable projects under development

Repsol will develop three renewable energy projects—two wind farms and a solar power plant with a combined installed capacity of 800 MW—as part of its commitment to an efficient and sustainable energy transition. These acquisitions represent a significant step in Repsol's strategic objective of strengthening its positioning as a low-emissions energy operator in a business with a high potential for organic growth and profitability.

This development adds two wind projects—one located in Zaragoza and the other between Palencia and Valladolid—and a photovoltaic power plant in Cadiz, which will be developed and start production in the coming four years. Their combined output from the 794 MW capacity is enough to supply the annual needs of about 650,000 homes.

Repsol has consolidated its position as a major player in the generation of low-emissions electricity on the Iberian Peninsula, with a total installed capacity of 2,952 MW and planned projects worth 1,083 MW from the projects incorporated today as well as the Valdesolar photovoltaic project in Badajoz and a wind facility offshore the northern coast of Portugal that will start operation before the end of the year.



The projects announced today, which will be managed by the Repsol Electricidad y Gas unit, are in different execution phases and are made up of a 335-MW wind farm in Zaragoza (the Delta project); another in the provinces of Palencia and Valladolid with a total installed capacity of 255 MW (Pi); a 204-MW solar project in Cadiz known as Sigma. All of them are located in areas with very favorable conditions for the production from each type of technology. Combined, they will save 2.3 million tons of CO₂ emissions each year compared to the same amount of power generated from coal.

With these projects, combined with the Valdesolar (Badajoz) and WindFloat (Portugal) projects and its current assets (2,952 MW), Repsol will have achieved 90% of its strategic objective of operating 4,500 MW of low-emissions generation in 2025.

The new renewable projects already have land secured as well as a guaranteed connection to the electricity transport network. The energy they generate will supply the company's existing client portfolio, which currently totals 890,000 clients (a 19% increase from the start of the business eight months ago), as well as new users.

Repsol has a specialized renewable energy team with extensive experience and a strong track record in the sector that highlights Repsol's commitment to this business.

Following the presentation of the update to its 2020 strategy in June 2018, Repsol took a significant first step on November 2nd by incorporating the non-regulated, low-emissions businesses of Viesgo and its retail business, becoming a major player in the Spanish electricity market and strengthening its position as a multi-energy provider that generates electricity using all technologies except coal and nuclear.

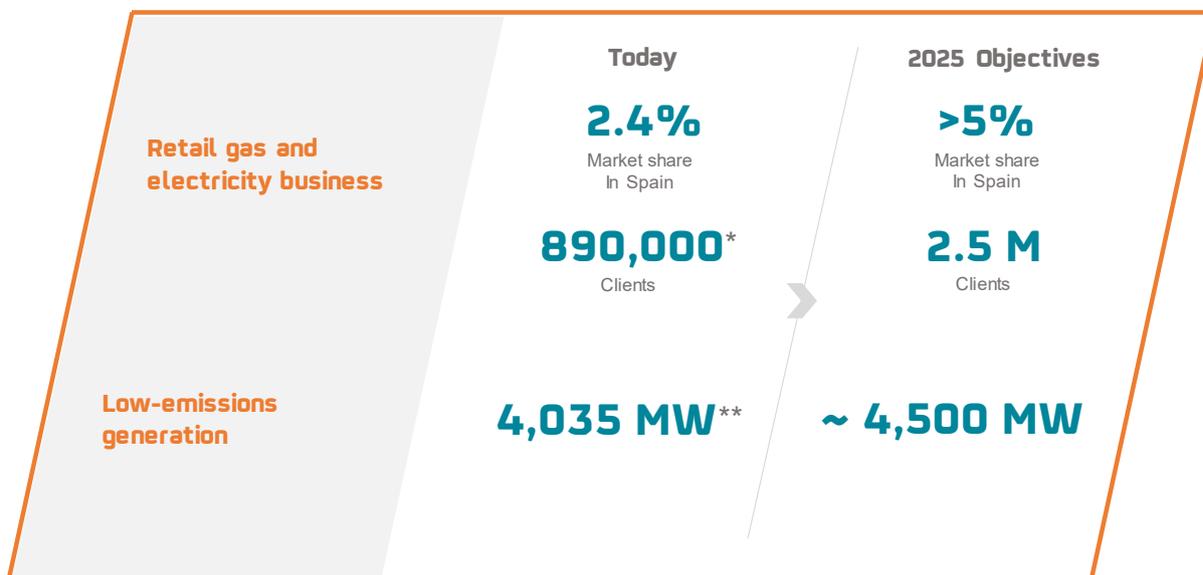
Repsol Electricidad y Gas is working with a long-term vision of investing and creating new opportunities, which increases competition in the sector in Spain to the benefit of consumers.

Repsol also acquired the 264-MW Valdesolar photovoltaic project in the municipality of Valdecaballeros (Badajoz), currently in the administrative processing phase.

On October 19th, the company announced its participation in the construction of one of the largest floating wind farms in the world. Located offshore the northern coast of Portugal, 20 kilometers from Viana do Castelo, it will have an installed capacity of 25 MW.

Repsol's strategic plan through 2020 includes investments in low-emissions businesses totaling 2.5 billion euros, with the objective of reaching 2.5 million retail power and gas customers in Spain in 2025, with a market share exceeding 5%.

Advances in the objectives of the Strategic Plan



* An increase of 19% from the beginning of commercial activity, Nov. 2nd, 2018.

** A total 2,952 MW in operation and 1,083 MW under development.

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