



Repsol International
Finance, B.V.

Koninginnegracht 19
The Hague
NL-2514-AB
The Netherlands

Tel. 31 703141611
www.repsolinternationalfinancebv.com

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Moody's Investors Service has announced today its decision to upgrade Repsol's long term rating to Baa2 from Baa3, and Repsol International Finance's long term rating to Baa2 from Baa3 and short term rating to Prime-2 from Prime-3, all of them with stable outlook.