

Please find below a recap of Repsol key events during the last months, and take a look at the next interesting activities.

Repsol's General Shareholders Meeting

On Friday, May 31st, Repsol held its Annual General Shareholders Meeting in Madrid.



During the Annual General Shareholders Meeting, Repsol's Executive Chairman, Antonio Brufau, informed of progress on the 2012-2016 Strategic Plan, which has transformed Repsol into one of the energy companies with best growth prospects thanks to its intense and successful exploration and production activity.

- The Annual General Shareholders Meeting approved Repsol's results for 2012, during which it posted profits of 2.06 billion euros and increased its hydrocarbons output by 11%.
- The Annual General Shareholders Meeting approved the appointment of Rene Dahan as institutional outside director nominated by Temasek, which recently acquired 6.3% of Repsol's stock.
- The Annual General Shareholders Meeting also ratified the appointment by co-option of Manuel Manrique Cecilia as institutional outside director nominated by Sacyr and approved the re-election of Luis Suárez de Lezo Mantilla and María Isabel Gabarró Miquel as company directors.
- Regarding the expropriation of YPF, Repsol Chairman outlined the progress of the judicial and arbitration processes, thanked the Spanish government and international bodies for their support and reiterated the

Repsol on the road

June							
Mon	Tues	Wed	Thu	Fri	Sat	Sun	
					1	2	
3	4	5	6	7	8	9	
10	11	12	13	14	15	16	
17	18	19	20	21	22	23	
24	25	26	27	28	29	30	

4-6th: Roadshow IR Stockholm - Helsinki - Oslo

- Pablo Bannatyne, Investor Relations
- Luis Pedrosa, Investor Relations

12th: Equita European Conference Milan

- Pablo Bannatyne, Investor Relations
- Antonina Nedkova, Investor Relations

13th: Exane BNP CEO European Seminar - Paris

- Nemesio Fernandez-Cuesta, COO
- Pablo Bannatyne, Investor Relations

20th: TPH Global & Oils Conference - Houston

- Tomás García Blanco, Executive Director
- Angel Bautista, Director of Investor Relations
- Clara Velasco, Deputy Director of Investor Relations

company's willingness to reach an agreed solution for a fair compensation for the expropriation of YPF.

[Read more](#)

Preference shares

The Board of Directors' Meeting held prior to the Annual General Shareholders Meeting approved the offer to repurchase preference shares at 97.5% of its par value.

Those accepting the offer will, for every preference share (1,000 euros of par value), receive a 10-year bond with a par value of 500 euros with a coupon of 3.5%, and 475 euros in cash. The offer is more attractive than conditions currently available in the market.

The period for acceptance of the Offer will begin on **June 5, 2013 at 9:00 hours (CET)** and **end on June 25, 2013 at 15:00 hours (CET)**, being July 1, 2013 the expected date of repurchase of the Preference Shares and subscription for the Bonds (the "Payment Date"). Repsol will apply for the listing of the Bonds in the Spanish AIAF Fixed-Income Market through the SEND platform, expected to take place as soon as possible after the Payment Date.

[Read more](#)

Shareholder remuneration

At the AGM, Repsol's executive Chairman reviewed the company's shareholder remuneration policy. From 2012 earnings, the company has established a dividend equivalent to 1 euro per share.

Repsol will continue with the "Repsol Flexible Dividend" for which the AGM approved the two proposed paid up capital increases necessary to maintain the programme. In the paid up capital increase, replacing the traditional interim dividend for the 2012 financial year, almost 70% of shareholders opted to receive their remuneration in shares.

Repsol's share price rose by 50% over the past year, considerably outstripping the average for the oil sector (19%), and the Ibex index, which rose by 38%.

[Read more](#)

Monthly Topic: United States

The United States, where Repsol holds 473 blocks, 467 in exploration and 6

July						
Mon	Tues	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

11-24th: Blackout Period

25th: Repsol 2Q13 Results

Shareholders Community

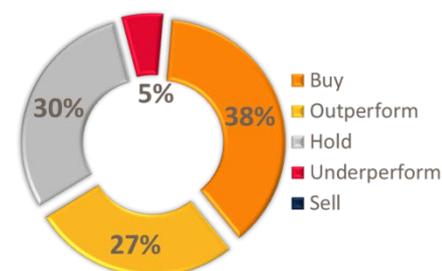
Repsol has created "Repsol en Acción", an exclusive Community for Repsol retail shareholders.



www.accionistas.repsol.com

Target Price

TP: 19.29 €/share



As of June 6th 2013

Visit to the Repsol Technology Centre

A group of Institutional Investors has visited the [Repsol Technology Centre](#) premises last June 5th.

The objective was to provide investors with a deep Knowledge about Upstream, Downstream and

produced as of Q113 30.4 kboed in the area.

The US Gulf of Mexico and Alaska together with the Mississippian Lime are key areas of exploration and production. In Alaska, Repsol has announced that the three wells drilled during the recently completed exploratory campaign found crude oil at different depths.

Repsol manages its operations in the region from its headquarters in Houston, Texas.

Repsol US Directors present a view on our activities in the area in the video below.



New Energy projects currently under development. Visit and explanations were conducted by Mr. Fernando Temprano, Director of Technology, and the different leaders of each project.

[Repsol Investors APP](#)



Should you have any queries or require further information, do not hesitate to contact us.

Best regards,

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IR DIRECTOR

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