

Repsol, S.A.
C/Méndez Alvaro, 44
28045 Madrid

Tlf.:+34 917 538 100
+34 917 538 000
Fax:+34 913 489 494
repsol.com



Official Notice

Madrid, 10 January 2018

At the request of the Spanish *Comisión Nacional del Mercado de Valores* (CNMV) and as a result of the news published in various media related to the potential sale of Repsol's shares in Gas Natural SDG, S.A., Repsol informs that, although we do not have as policy commenting on untested news that may appear in the media, given the aforementioned request, we announce that within the 2016-2020 Strategic Plan, and as part of its permanent and dynamic business portfolio management, Repsol analyses different alternatives including those relating to its participation in Gas Natural SDG, S.A. In this regard, various investors, including CVC, have communicated to Repsol their interest in exploring the possibilities of its divesting its 20% stake in Gas Natural SDG, S.A. In relation to this expression of interest in the preliminary phase, there is no signed contract, nor has legal or financial advice been retained, nor has any decision been taken by the Board of Directors.

* * *