



3Q22

Trading Statement

October 10th, 2022



Trading Statement

Repsol's Trading Statement provides provisional information for the third quarter results of 2022, including data on the economic environment as well as company performance during the period. Repsol Group 3Q22 results will be published on October 27th, 2022.

The information contained herein may hence be subject to change and could differ from the final figures that will be reported.

Economic Indicators

		3Q22E *	2Q22	3Q21	Var. 3Q22E/2Q22	Var. 3Q22E/3Q21
Average Dated Brent ^[1]	(USD/bbl)	100.8	113.9	73.5	-11.5%	37.1%
Average WTI Nymex	(USD/bbl)	91.4	108.5	70.5	-15.8%	29.6%
Average Henry Hub ^[2]	(USD/MBtu)	8.2	7.2	4.0	13.9%	105.0%
Average Exchange rate ^[3]	(USD/€)	1.01	1.06	1.18	-5.0%	-14.7%

^[1] Source: Platts. ^[2] Henry Hub First of Month Index. ^[3] Source: ECB fixing

Operational Indicators

Upstream		3Q22E *	2Q22	3Q21	Var. 3Q22E/2Q22	Var. 3Q22E/3Q21
Production	(Kboe/d)	549	540	530	1.7%	3.6%
North America	(Kboe/d)	177	163	146	8.6%	21.2%
Latin America	(Kboe/d)	248	264	244	-6.1%	1.6%
Europe, Africa and rest of the world	(Kboe/d)	123	114	140	7.9%	-12.1%
Industrial businesses		3Q22E *	2Q22	3Q21	Var. 3Q22E/2Q22	Var. 3Q22E/3Q21
Refining Margin Indicator in Spain	(USD/bbl)	12.7	23.3	3.2	-45.5%	-
Distillation utilization Spanish Refining	(%)	88.2	91.1	80.9	-2.9%	7.3%
Conversion utilization Spanish Refining	(%)	103.1	97.2	91.7	5.9%	11.4%
Intl. Petrochemical Margin Indicator	(€/t)	1,293	1,478	1,470	-12.5%	-12.0%

* Estimated

Source: Repsol

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The information contained in the document has not been verified or revised by the Auditors of Repsol.

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