

Inside information

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Repsol has reached an agreement for the sale in Colombia to GeoPark, for US\$530 million, of (i) 100% of the shares of Repsol Colombia Oil&Gas Limited, which operates the CPO-9 asset; and (ii) 25% that Repsol owns in SierraCol Energy Arauca LLC, which operates the Llanos Norte asset. This transaction is part of the company's portfolio rotation strategy.

The effective transfer of the assets is subject to the fulfillment of certain conditions precedent customary in this type of transaction, which include the corresponding approvals and the right of first refusal by the current partners in the projects included in the agreement. It is estimated that the transaction will reduce the Group's net debt by approximately US\$500 million as a result of the cash obtained and that it will have an effect of US\$ -130 million on the 2024 income statement, which will be adjusted according to the final figures at the time of the transfer of the assets (expected in the first quarter of 2025).

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