

Other relevant information

Madrid, April 12, 2021

Following the inside information of February 18, 2021 and the other relevant information of April 6, 2021, registered with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores* - CNMV), Repsol hereby informs that today the CEO, pursuant to the delegation granted in his favor by the Board of Directors, has resolved to carry out the implementation of the share capital reduction through the redemption of treasury shares, approved by the Annual Shareholders' Meeting held on March 26, 2021, under item seven of the agenda.

The share capital of Repsol has been reduced in the amount of 40,494,510 euros, through the redemption of 40,494,510 treasury shares with a face value of one euro each. The share capital resulting from the reduction has been set at 1,527,396,053 euros, corresponding to 1,527,396,053 shares with a face value of one euro each.

The purpose of the capital reduction is to redeem treasury shares, contributing to the Company's shareholder remuneration by increasing the profit per share. The reduction does not involve the return of contributions to the shareholders since the Company is the holder of the redeemed shares.

The reduction has been carried out with a charge to free reserves (specifically, with a charge to share issue premium reserve), through the provision of a capital redemption reserve for an amount equal to the nominal value of the redeemed shares, which will only be available following the same requirements demanded for the reduction of the share capital, as provided by article 335 c) of the Spanish Companies Act. Consequently, in accordance with the provisions of such article, there will be no right of opposition for the creditors included in article 334 of the Spanish Companies Act in connection with the capital reduction.

The announcements of the reduction of share capital will be published in the corporate web page (www.repsol.com) and in the Official Gazette of the Spanish Commercial Registry on April 16, 2021.

Thereafter, the public deed regarding the reduction of share capital and the amendment of the Bylaws will be granted and registered with the Commercial Registry of Madrid, and the Company will request the exclusion of the 40,494,510 redeemed shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (Continuous Market).