Our Company

Repsol is a global integrated energy company that works with effort, talent, and enthusiasm to offer the best energy solutions for society and the planet.

A leader in the oil and gas industry with an integrated business model that encompasses the entire value chain (exploration and production of oil and gas; transformation, development, transportation, and commercialization of energy).
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This document does not constitute an offer or invitation to purchase or subscribe shares, pursuant to the provisions of the Royal Legislative Decree 4/2015 of the 23rd of October approving the recast text of the Spanish Securities Market Law and its implementing regulations. In addition, this document does not constitute an offer to purchase, sell, or exchange, neither a request for an offer of purchase, sale or exchange of securities in any other jurisdiction.

In October 2015, the European Securities Markets Authority (ESMA) published the Guidelines on Alternative Performance Measures (APM), of mandatory application for the regulated information to be published from 3 July 2016. Information and disclosures related to APM used on the present document are included in Appendix IV “Alternative Performance Measures” of the Interim consolidated financial statements for the nine month period ended September 30, 2018 and in Repsol’s website.

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


CAMPSA (distribution and commercialization)
The first research center in Madrid is established
Exploration in the Iberian Peninsula
The Puertollano refinery is opened
Spain’s National Hydrocarbons Institute (INH) creates Repsol. Its activity encompasses the exploration, production, transportation, and refining of oil and gas
The company is privatized
The Repsol Technology Center is opened, a benchmark in technological innovation in Europe
Repsol buys 100% of the shares of Canada’s Talisman Energy

Over nine decades in the world of energy
Sustainability

Repsol follows the highest environmental and social standards in its decision-making process and has a clear objective: sustainability.

- **Invested in R&D**
  - **€78 M**
  - **Downstream 19%**
  - **Upstream 45%**
  - **Prospective Activities 36%**

- **Voluntary social investment**
  - **€18.8 M**
  - **Americas 8.09**
  - **Europe 11.5**
  - **Africa 0.01**

- **Total employees**
  - **24,532**

- **Nationalities**
  - **84**

- **Training/person**
  - **41 h.**

- **Reusable water**
  - **10 Mt**

- **Energy use**
  - **256 MGJ**
Repsol: A unique, Integrated Global Position
Company overview

Core businesses: Upstream and Downstream

~700 kboe/d production

~2.4 billion boe proved reserves\(^1\)

1 Million bbl/d refining capacity

~2.6 Millions tons of base chemicals\(^2\) capacity

~4,700 service stations

As of 31/12/2017. 2. Includes 1.2 Million tons of Ethylene and 1.4 Million tons of other base Chemicals
**Exploration strategy**

### Key Exploration advantages

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<tr>
<th>Technical</th>
<th>Commercial</th>
<th>Government related</th>
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| • Basin knowledge  
• G&G Technical Specialties (imaging, structure, carbonates) | • Preferred JV partner, deal making and operator capabilities | • Preferential government interaction  
• Government trust |

### North America

**Focus on emerging plays**

- Strong technical advantage as Nanushuk play openers.
- Expanding our LATAM expertise and footprint into Mexico.

### Europe-Russia

**Potential growth areas**

- Strategic partnership with GPN for Russian exploration opportunities.
- Near-field Exploration in Norway.

### South America

**Repsol core basins**

- Exploiting our legacy advantages in the Caribbean, Guyana margin and Brazil pre-salt.
- Thrust belt knowledge & stakeholders management in the Andean Basins.

### South East Asia

**Production replacement**

- Top explorers in Indonesia.
- Significant remaining potential in Vietnam acreage.
Repsol Exploration in the World
Drilling Activity

Number of Wells

28 Wells/year - Average


* Number of Wells
Shallow waters
Round 2.1
• Block 11
Round 3.1
• Block 5
• Block 12

Deepwater
Round 2.4
• Block 10 (2 exploration wells committed)
• Block 14
• Block 29 (2 exploration wells committed)
Exploration in the Gulf of Mexico

Perdido Area
SW = 0 wells committed
DW = 14 wells committed

Cordilleras Mexicanas Area
SW = 1 wells committed
DW = 3 wells committed

Salina / Sureste Area
SW = 19 wells committed
DW = 16 wells committed

Puerto de Altamira

Puerto de Tampico

Puerto de Tuxpan

Puerto de Cd del Carmen

Puerto de Coatzacoalcos

Puerto de Paraíso

Ports

PSC contracts
Licence contracts
Repsol blocks

Committed wells

Fuente: Rondas México
Timeline for Exploration

R 1.1 SW
4 years exploration period
11 committed wells

R 1.4 DW
4 years exploration period
10 committed wells

R 2.1 SW
4 years exploration period
9 committed wells

R 2.4 DW
4 years exploration period
23 committed wells

R 3.1 SW
4 years exploration period
9 committed wells
59 contracts offshore

64 Committed wells

Operator - Shallow-water prod
Operator - Shallow-water exp
No operator - Shallow-water exp
Operator - Deepwater
No operator - Deepwater

Fuente: Rondas México