



**Repsol International
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The Hague, September 25, 2015

In accordance with Article 14 of Law of 9 May 2006, on market abuse, Repsol International Finance, B.V. (the "Company") is filing the official notice published by Repsol, S.A., Guarantor of the Euro 10,000,000,000 Guaranteed Euro Medium Term Note Programme of the Company, related to the sale of its 10% stake in Compañía Logística de Hidrocarburos, S.A. (CLH).

The official notice has been filed today by Repsol, S.A. with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

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PRESS RELEASE
Madrid, 25 September 2015

As part of the process of optimising non-strategic assets

REPSOL SELLS ITS STAKE IN CLH

- **Repsol sells its 10% stake in CLH to investment company Ardian for 325 million euros, generating a capital gain of 300 million euros.**
- **Following the significant increase in size and core assets from the acquisition of Talisman, Repsol has begun a selective sale of non-strategic assets.**

Repsol has reached an agreement to sell the 10% stake it held in Compañía Logística de Hidrocarburos (CLH) to investment company Ardian for 325 million euros.

This sale is part of a program to optimise Repsol's portfolio through selective divestments of non-strategic assets launched after the [acquisition of Talisman Energy](#), which significantly increased production and the quality and quantity of Repsol's asset base.

The sale of CLH will generate a capital gain for Repsol of 300 million euros. The company has carried out an extensive process involving almost 150 potential investors, generating significant interest and competition, before selecting the winning bid.

Following this agreement, in which BBVA has acted as Repsol's exclusive financial advisor, investment company Ardian holds a 25% stake in CLH.

About CLH

CLH is the leading company in Spain for oil product transportation and storage and is one of the largest private companies in its sector internationally. CLH provides services to most oil product operators in Spain.