

**100**  
people



circular economy concept is now a fully integrated part of their daily work



**Circular Initiatives Catalog**

Repsol has created a Circular Economy Initiatives Catalog to systematize the search for opportunities in all areas

**120** ↑  
initiatives

from 12 different business units within the company, which gives you an idea of the size of the project

**Circular Economy**

**400**  
thousands  
new jobs

European Commission estimates could create

**Goods and services get a second life**

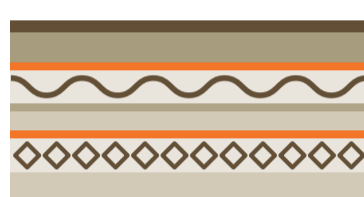
Moving towards a circular economy is one of Repsol's priorities, fueling the company's strategic projects aimed at water reuse, 100% recyclable asphalts, and an employee carsharing service. The energy company pursues opportunities in all its areas of business to evolve towards a new productive model that promotes the reinsertion of goods and services into the economic cycle.

"The efficient use of resources and processes is one of the pillars of Repsol's Sustainability Model" that informed the company's decision to put its Circular Economy Strategy in motion in 2017, with the aim of "designing products sustainably, increasing their service life, reducing waste, and saving energy and materials," explains Íñigo Palacio, Senior Manager of Social and Environmental Development at Repsol.

This cross-company strategy already encompasses more than 120 initiatives "from 12 different business units within the company, which gives you an idea of the size of the project." By progressively integrating this circular vision into its business models, Repsol expects to see cost savings, obtain new revenue with products or services, and improve the environmental performance of both the company and its customers.

Repsol signed the Spanish government's "Pact for a circular economy: economic and social agents' commitment for 2018-2020" along with other Spanish companies, government bodies, and social organizations in a combined commitment to promoting this new way of understanding economic life, which favors products that are easier to repair, responsible consumption, digitalization, and transparency surrounding the duration and energy efficiency of goods and services.

**100%**



**Recyclable asphalts**

and synthetic crude made from plastic waste are just two examples of Repsol's more than 120 circular initiatives



**A strategy for all the businesses**

To roll out this strategy, Repsol is working to "create a strong network with companies and organizations that promote the circular economy," which so far has brought the company into contact with more than 50 companies and led to "the identification of 36 circular initiatives that we are assessing together with the group's various businesses." The company also participates in national and international working groups organized by institutions like the Centre for European Policy Studies (CEPS), Fundación Cotec, the World Economic Forum, and the European Commission.

The company has created a Circular Economy Initiatives Catalog to systematize the search for opportunities in all areas, and "for more than 100 people from Environment, Business Development, Technical Assistance, and other areas, the circular economy concept is now a fully integrated part of their daily work," says Palacio.

Before they're incorporated into this catalog, the circular economy initiatives are assessed using five parameters: cross-company nature, both between Repsol businesses and with external companies; financial gain and benefits for the company's image and strategic position; technological scalability and feasibility; supply security in the case of new raw materials; and the positive impact on society.

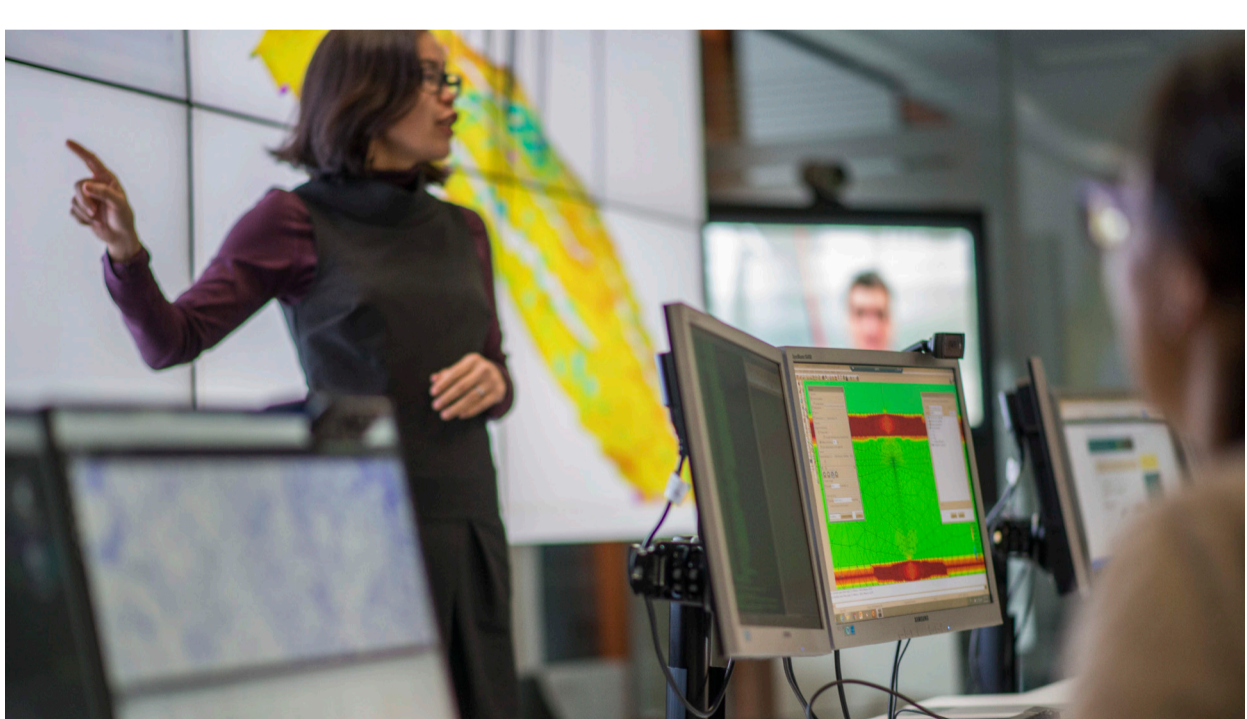
**Circular Economy Initiatives Catalog**

The aspect with the most projects is rethinking waste, with 35 initiatives, "and there are surely many more to come, given that all our businesses are interested in managing waste efficiently." However, the circular economy is much more than just recycling and reusing waste: "it requires changes up and down the value chain and other aspects of the circular economy, such as process innovation and the search for new products and services, are just as important.

For example, four of the company's businesses — Chemicals, Refining, Emerging Businesses, and Technology — are behind the ZERO project, which uses the chemical recycling of plastic waste to obtain synthetic crudes, effectively closing the life cycle of these materials in a way that feeds the circular economy. Furthermore, Repsol has joined the "Plastics 2030" Voluntary Commitment launched by the manufacturers' association PlasticsEurope, with the objective that 60% of plastics packaging sold in the EU be recyclable or reusable by 2030.

The energy company also joined forces with construction company Sacyr to create completely recyclable asphalts. This technology makes it possible to reuse 100% of worn out asphalt on the roads, a shining example of the ecodesign concept that tops the company's list of strategic priorities.

The circular economy is also present in the homes of Repsol customers: the seals on the company's butane containers are made from plastic waste in the chemical plant in Tarragona.



**35** ↑  
initiatives

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**Collaborative consumption and shared resources**

The collaborative economy is another niche where Repsol is looking for new opportunities to make a positive impact by sharing resources and partaking in new ways of consumption, such as carsharing and renting. In another circular economy initiative, employees working on Repsol Campus or at the Tres Cantos and Móstoles (Madrid) centers have a Corporate Carsharing service available to share electric or AutoGas cars, which helps reduce emissions and increase efficiency in transportation.

This project drives a change in employee habits: "we often say that the Circular Economy is a "state of mind." Recycling and reusing aren't the only Rs that matter. Reflection and respect are also essential" in order to evolve toward a model that "will only be feasible if consumers get involved," affirms Íñigo Palacio.

**From a linear to a circular economy**

The transition from a linear economy (extract, produce, use, dispose) to a circular one is also the focus of the EU's Circular Economy Action Plan. In Spain, the government is working with autonomous communities and cities to develop the Spanish Circular Economy Strategy, incorporating "regulatory and promotional initiatives, and we should actively contribute as a sustainable company."

On top of the environmental advantages, the European Commission estimates that implementing the circular economy could create up to 400,000 new jobs in the EU and companies could save a net amount of 600 billion euros per year. Repsol's circular economy project must also be financially feasible; "in addition to environmental, social, and reputational benefits, the projects have to be sustainable," Palacio concludes.

Repsol's circular economy projects will provide environmental and social benefits, guaranteeing its economic sustainability

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