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The Hague, November 26, 2020

In accordance with Law of 23 December 2016, on market abuse, Repsol International Finance B.V. (the “**Company**”) is filing the attached official notice published by Repsol, S.A. related to its Flexible Dividend Program.

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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## *Inside information*

Madrid, November 26, 2020

The Board of Directors of Repsol, S.A. has approved the payment of a remuneration equivalent to 0.3 euros gross per share to its shareholders within the framework of the Repsol Flexible Dividend Program (in replacement of the interim dividend of 2020), through a "Scrip Dividend" and subject to the applicable rounding in accordance with the formulas approved by the Annual Shareholders' Meeting held on May 8, 2020, under item seven on its Agenda.

For this purpose, and pursuant to the delegation granted by the Shareholders' Meeting, the Board of Directors has fixed the market value of the capital increase ("Amount of the Alternative Option") at 458,218,816 euros.

It is expected that the remaining information of the capital increase will be announced on December 11, 2020.

This Scrip Dividend is part of the shareholder remuneration provided for in the Strategic Plan 2021-2025 that is presented today.