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Luxembourg, February 20, 2025

In accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, Repsol Europe Finance S.à.r.l. (the "**Company**") is filing the attached official notice published by Repsol, S.A. on a proposal of share capital reduction and shareholder remuneration, as well as on an own shares buy-back program.

The official notice has been filed today by Repsol, S.A. (Guarantor of the Company´s Euro 13,000,000,000 Guaranteed Euro Medium Term Note Programme) with the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

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Madrid, February 20, 2025

- **The Board of Directors will propose to the next General Shareholder' Meeting a reduction in share capital through the redemption of the following own shares: (i) shares that will be acquired in a share buy-back program that will be implemented with a maximum net investment of 300,000,000 euros; and (ii) shares whose combined market value does not exceed 50,000,000 euros, acquired through the settlement of derivatives on shares previously contracted by the Company. The execution of this capital reduction is expected before the end of the month of July.**

- **Likewise, it will propose to the next General Shareholders' Meeting the payment of a final dividend, charged to free reserves, of 0.5 euros gross per share, which is expected to take place on July 8, 2025. Consequently, in 2025 shareholders would receive a remuneration of 0.975 euros gross per share.**

The Board of Directors of Repsol, S.A. (the "**Company**" or "**Repsol**"), at its meeting held yesterday, has resolved to submit for the approval of the next General Shareholders´ Meeting a proposal to reduce the share capital by a determinable amount, through the redemption of the following shares of the Company (the "**Capital Reduction**"):

(i)   all the shares to be acquired through the own share buy-back programme that the Board of Directors has resolved to implement under: (a) the authorization for the acquisition of own shares granted by the General Shareholders' Meeting held on May 6, 2022, under item tenth of the agenda; and (b) the provisions of Regulation (EU) No. 596/2014 and Delegated Regulation (EU) 2016/1052 (the "**Buy-Back Programme**" or the "**Programme**"); and

(ii) own shares whose combined market value does not exceed 50,000,000 euros and which have been acquired through the settlement of derivatives on own shares contracted by the Company prior to February 19, 2025. For these purposes, the market value will be calculated using the trading price of the Company's shares on the Madrid, Barcelona, Bilbao, and Valencia Stock Exchanges at the opening of the trading session on the day or days when the own shares are acquired through the settlement of the derivatives.

Additionally, subject to the approval of the General Shareholders' Meeting, the execution of the Capital Reduction is expected to take place before the end of July.

The Buy-back Programme will be carried out in the following terms:

1. Purpose of the Buy-back Programme

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The sole purpose of the Buy-Back Programme is to acquire part of the own shares that would be later redeemed in the case that the Capital Reduction is approved by the next General Shareholders' Meeting under the terms to be decided by the latter.

2. **Maximum investment of the Buy-Back Programme and maximum number of shares to be acquired through the Programme.**

The maximum net investment of the Programme will be 300,000,000 euros (the "**Maximum Investment**").

Only the purchase price of the shares will be considered when calculating the Maximum Investment. Any expenses, fees or brokerage costs that, if applicable, could be passed on for the acquisition transactions will therefore not be included.

The maximum number of shares to be acquired under the Buy-back Program will depend on the average price at which the purchases are made but will not exceed 50,000,000 shares (the "**Maximum Number of Shares**"). Assuming that the average purchase price of the shares acquired under the Program amounts to 11.57 euros (average trading price of the Company's shares at the opening of the trading session on the Madrid, Barcelona, Bilbao, and Valencia Stock Exchanges from January 2 to February 12, 2025), the Maximum Number of Shares to be acquired would be 25,929,127 (2.24% of the share capital of Repsol, S.A. as of the date of this communication).

3. **Duration of the Buy-back Programme**

The Buy-Back Programme will commence on the date determined by the Delegate Committee or the CEO, in execution of the delegation of powers resolved by the Board of Directors, and will remain in force until July 30, 2025, at the latest.

This is without prejudice to the powers delegated by the Board of Directors to the Delegate Committee and the CEO to modify the terms of the Buy-Back Programme, including the Maximum Number of Shares, the Maximum Investment and its duration, within the limits established in the resolution of the Board of Directors.

Prior to the launch of the Buy-Back Program a new announcement will be made with additional information on its terms.

Additionally, the Board of Directors has agreed to submit for the approval of the next General Shareholders' Meeting the payment of a final dividend of 0.5 euros gross per share, charged to free reserves, which is expected to take place on July 8, 2025[1], and which would be added to

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[1] *There may be particularities regarding the payment date for holders of American Depositary Receipts (ADRs).*

Inside information

the remuneration of 0.475 euros gross per share paid in January 2025. Consequently, if the proposal were approved by the General Shareholders' Meeting, shareholders would receive in 2025 a remuneration of 0.975 euros gross per share.