

Repsol successfully completes a \$2.5 billion bond offering, the largest in US dollars in its history

- Repsol E&P group issued debt reaching a maximum order book demand 6.9 times higher than the amount offered. It is the first bond offering of the Repsol E&P group.
- The offering was structured in three tranches, at 3, 5 and 10 years, with coupons of 4.805%, 5.204% and 5.976%, respectively.
- The offering underscores the support to Repsol E&P's strategy.

Repsol E&P S.à r.l. ("Repsol E&P"), the holding company of the exploration and production ("Upstream") business of Repsol, S.A. ("Repsol") Group, through its indirect wholly-owned subsidiary Repsol E&P Capital Markets US LLC, has successfully closed the issuance of three series of bonds for an aggregate amount of \$2.5 billion in the US market (the "Offering"). This is the largest offering in US dollars in Repsol's history and at the same time the first for the Repsol E&P group, one of the largest International, Independent oil and gas producers.

The Offering has received strong demand from the investment community, reaching a maximum order book demand 6.9 times higher than the amount offered, which underscores the solid support to Repsol E&P's strategy. At the same time, it strengthens Repsol E&P's financial position while opening the company up to investors in the US market.

The Offering was structured in three tranches:

- (i) 500 M USD at a price of 100% with an annual fixed coupon of 4.805% and maturity on September 16, 2028.
- (ii) 1.000 M USD at a price of 100% with an annual fixed coupon of 5.204% and maturity on September 16, 2030.
- (iii) 1.000 M USD at a price of 100% with an annual fixed coupon of 5.976% and maturity on September 16, 2035.

The bonds will be unconditionally and irrevocably guaranteed by Repsol E&P, which has a credit rating of BBB+ by rating agencies S&P and Fitch. Interest will be payable semi-annually.

The Offering is expected to be settled on September 16, 2025. The proceeds of this issuance will be used to refinance debt owed by certain subsidiaries of Repsol E&P to subsidiaries of Repsol outside the Repsol E&P group.

This announcement does not constitute an offer or invitation to purchase or subscribe securities, pursuant to the provisions of the Spanish Law 6/2023, of March 17, of the Securities Markets and Investment Services and its implementing regulations.

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