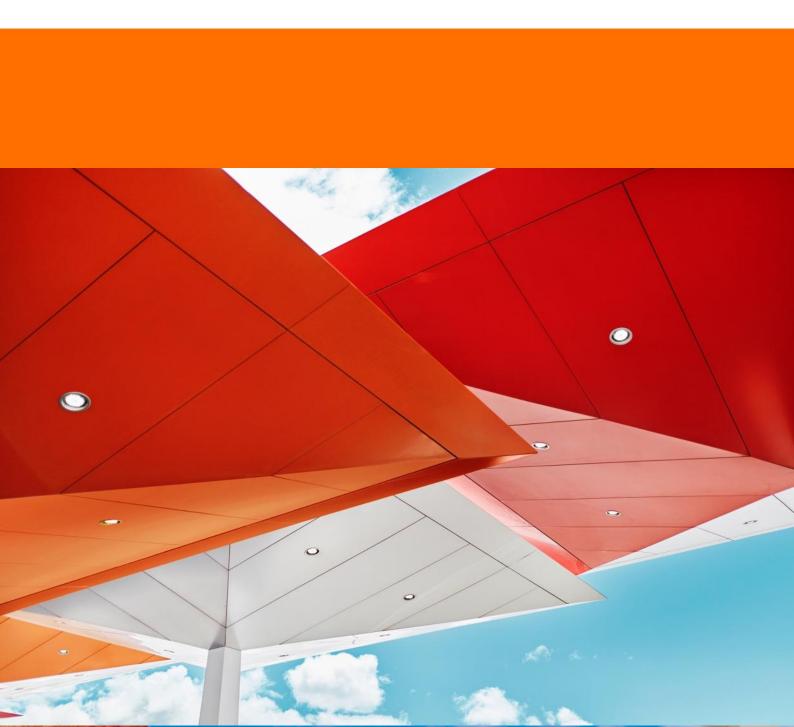


# 3Q22 Trading Statement

October 10<sup>th</sup>, 2022





## Trading Statement

Repsol's Trading Statement provides provisional information for the third quarter results of 2022, including data on the economic environment as well as company performance during the period. Repsol Group 3Q22 results will be published on October 27<sup>th</sup>, 2022.

The information contained herein may hence be subject to change and could differ from the final figures that will be reported.

#### **Economic Indicators**

		3Q22E *	2022	3021	Var.	Var.
				-	3Q22E/2Q22	3Q22E/3Q21
Average Dated Brent <sup>[1]</sup>	(USD/bbl)	100.8	113.9	73.5	-11.5%	37.1%
Average WTI Nymex	(USD/bbl)	91.4	108.5	70.5	-15.8%	29.6%
Average Henry Hub <sup>[2]</sup>	(USD/MBtu)	8.2	7.2	4.0	13.9%	105.0%
Average Exchange rate <sup>[3]</sup>	(USD/€)	1.01	1.06	1.18	-5.0%	-14.7%

 $<sup>^{[1]}</sup>$  Source: Platts.  $^{[2]}$  Henry Hub First of Month Index.  $^{[3]}$  Source: ECB fixing

### **Operational Indicators**

Upstream	3Q22E *	2022	3Q21	Var. 3Q22E/2Q22	Var. 3Q22E/3Q21	
Production	(Kboe/d)	549	540	530	1.7%	3.6%
North America	(Kboe/d)	177	163	146	8.6%	21.2%
Latin America	(Kboe/d)	248	264	244	-6.1%	1.6%
Europe, Africa and rest of the world	(Kboe/d)	123	114	140	7.9%	-12.1%
Industrial businesses	3Q22E *	2 <b>Q</b> 22	3Q21	Var.	Var.	
				3Q22E/2Q22	3Q22E/3Q21	
Refining Margin Indicator in Spain	(USD/bbl)	12.7	23.3	3.2	-45.5%	
Distillation utilization Spanish Refining	[%]	88.2	91.1	80.9	-2.9%	7.3%
Conversion utilization Spanish Refining	[%]	103.1	97.2	91.7	5.9%	11.4%
Intl. Petrochemical Margin Indicator	[€/t]	1,293	1,478	1,470	-12.5%	-12.0%

Estimated

Source: Repsol

#### **3Q22 Trading Statement**



This document contains information and statements that constitute forward-looking statements about Repsol. Such estimates or projections may include statements about current plans, objectives and expectations, including statements regarding trends affecting Repsol's financial condition, financial ratios, operating results, business, strategy, geographic concentration, production volumes and reserves, capital expenditures, cost savings, investments and dividend policies. Such estimates or projections may also include assumptions about future economic or other conditions, such as future crude oil or other prices, refining or marketing margins and exchange rates. Forward-looking statements are generally identified by the use of terms such as "expects," "anticipates," "forecasts," "believes," "estimates," "appreciates" and similar expressions. Such statements are not quarantees of future performance, prices, margins, exchange rates or any other event, and are subject to significant risks, uncertainties, changes and other factors that may be beyond Repsol's control or may be difficult to predict. Such risks and uncertainties include those factors and circumstances identified in the communications and documents filed by Repsol and its subsidiaries with the Comisión Nacional del Mercado de Valores in Spain and with the other supervisory authorities of the markets in which the securities issued by Repsol and/or its subsidiaries are traded. Except to the extent required by applicable law, Repsol assumes no obligation - even when new information is published, or new facts are produced - to publicly report the updating or revision of these forward-looking statements.

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