

Inside information

Madrid, June 11, 2026

Repsol and Masdar (Abu Dhabi Future Energy Company) have signed an agreement for Masdar to acquire a 49.99% stake in a renewable energy portfolio in Spain for an estimated purchase price of €150 million. The transaction values the portfolio at €849 million.

The portfolio comprises 705 megawatts (MW) of operational capacity, including 13 wind farms (402 MW) and six photovoltaic solar parks (303 MW), all of which entered operation in 2025 and the first quarter of 2026. Additionally, the portfolio includes more than 0.5 GW of potential hybridization pipeline growth, comprising of wind, solar and battery storage.

The transaction is expected to reduce Repsol Group's net debt by €700 million and to have no significant impact on Repsol Group's income statement.

The transaction is expected to close toward the end of 2026, subject to customary regulatory approvals.

This agreement forms part of Repsol's renewable strategy, aimed at optimizing the financial structure of the business, accelerating growth with strategic partners, and rotating part of its portfolio. This is the eighth renewable asset rotation carried out by Repsol, totaling 3,850 MW, both in Spain and the United States. Repsol currently has 6 GW of renewable capacity in operation.

As part of the transaction, Repsol secured €550 million in syndicated financing for the portfolio in December 2025 from Banco Sabadell, Abanca Corporación Bancaria, CaixaBank, BNP Paribas, UniCredit Bank and Spain's Official Credit Institute (Instituto de Crédito Oficial).

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