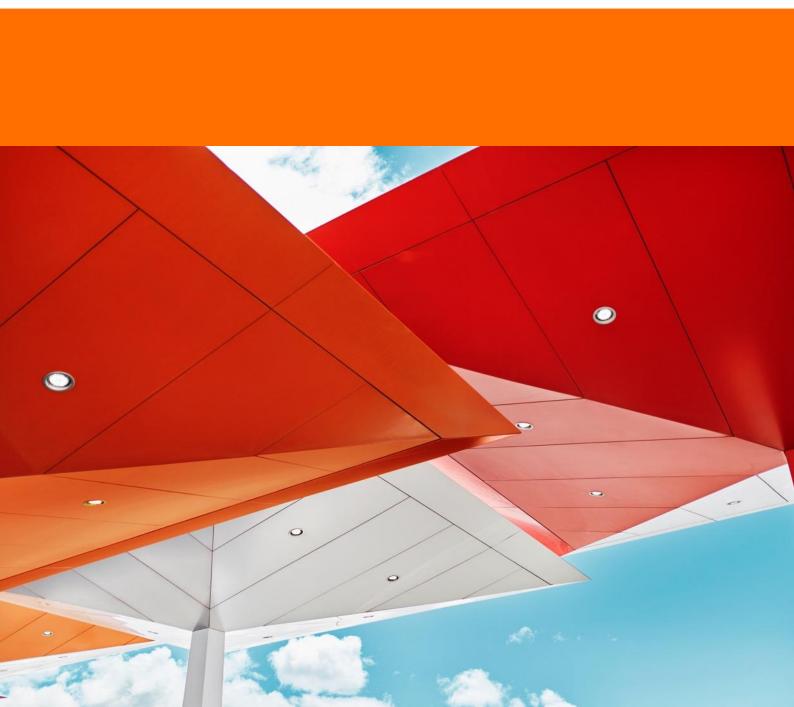


# 4Q24 & FY24 Trading Statement

January 15<sup>th</sup>, 2025





## Trading Statement

Repsol's Trading Statement provides provisional information for the fourth quarter and full year results of 2024, including data on the economic environment as well as company performance during the period. Repsol Group 4Q24 and 2024 full year results will be published on February 20<sup>th</sup>, 2025.

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

#### **Economic Indicators**

		4024E*	3Q24	4023	FY24E*	FY23	Var.	Var.	Var.
		-45-4-					4Q24E/3Q24	4Q24E/4Q23	FY24E / FY23
Average Dated Brent price	(USD/bbl)	74.7	80.3	84.3	80.8	82.6	-7.0%	-11.4%	-2.2%
Average WTI Nymex	(USD/bbl)	70.3	75.3	78.5	75.8	77.6	-6.6%	-10.4%	-2.3%
Average Henry Hub Nymex	(USD/MBtu)	2.8	2.2	2.9	2.3	2.7	27.3%	-3.4%	-14.8%
Average Exchange rate	(USD/€)	1.07	1.10	1.08	1.08	1.08	-2.7%	-0.9%	0.0%

Average Brent Dated, source: Platts. Average WTI Nymex First month. Average Henry Hub First of Month Index. Average exchange rate, source: Bloomberg.

### **Operational Indicators**

Upstream		4024E*	3Q24	4023	FY24E*	FY23	Var.	Var.	Var.
Орэстевні	40246	JŲ24	40E3	FTE4E	F123	4Q24E/3Q24	4Q24E/4Q23	FY24E / FY23	
Production	(Kboe/d)	554	553	595	571	599	0.2%	-6.9%	-4.7%
North America	(Kboe/d)	181	186	208	194	218	-2.7%	-13.0%	-11.0%
Latin America	(Kboe/d)	259	266	256	263	259	-2.6%	1.2%	1.5%
Europe, Africa and rest of the world	(Kboe/d)	114	102	131	115	122	11.8%	-13.0%	-5.7%
Industrial businesses		4024E*	3024	4023	FY24E*	FY23	Var.	Var.	Var.
		4Ų24E	3QE+ 4QE3		FY24E	F123	4Q24E/3Q24	4Q24E/4Q23	FY24E / FY23
Refining Margin Indicator in Spain	(USD/bbl)	4.8	4.0	9.0	6.6	11.1	20.0%	-46.7%	-40.5%
Distillation utilization Spanish Refining	[%]	88.1	87.7	91.5	88.1	85.4	0.5%	-3.7%	3.2%
Conversion utilization Spanish Refining	[%]	101.7	101.5	107.7	99.5	100.0	0.2%	-5.6%	-0.5%
Intl. Petrochemical Margin Indicator	[€/t]	153	213	165	210	203	-28.2%	-7.3%	3.4%

<sup>\*</sup> Estimated Source: Repsol

#### 4Q24 & FY24 Trading Statement



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