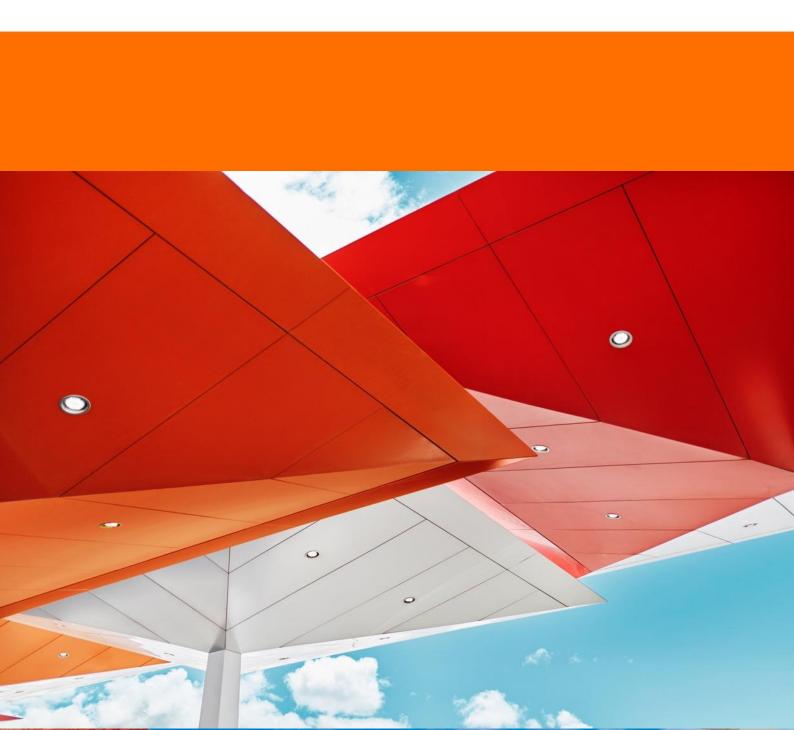


# 4Q21 & FY21 Trading Statement

January 18<sup>th</sup>, 2022





## Trading Statement

Repsol's Trading Statement provides provisional information for the fourth quarter and full year results of 2021, including data on the economic environment as well as company performance during the period. Repsol Group 4Q21 & FY21 results will be published on February 17th, 2022.

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

#### **Economic Indicators**

		4Q21E *	3021	4020	FY 21E *	FY 20	Var. 4Q21E/3Q21	Var. 4Q21E/4Q20	Var. FY21E / FY20
Average Dated Brent price <sup>[1]</sup>	(USD/bbl)	79.8	73.5	44.2	70.9	41.8	8.6%	80.5%	69.6%
Average WTI Nymex	(USD/bbl)	77.1	70.5	42.7	68.1	39.3	9.4%	80.6%	73.3%
Average Henry Hub Nymex	(USD/MBtu)	5.8	4.0	2.7	3.9	2.1	45.0%	114.8%	85.7%
Average Exchange rate <sup>(2)</sup>	[USD/€]	1.14	1.18	1.19	1.18	1.14	-3.4%	-4.2%	3.5%

<sup>(1)</sup> Source: Platts

### **Operational Indicators**

4Q20 628	FY 21E *	FY 20	Var.		
628			4Q21E/3Q21	Var. 4Q21E/4Q20	Var. FY21E / FY20
220	572	648	5.8%	-10.7%	-11.7%
96	97	86	-6.6%	-11.5%	12.8%
289	266	295	16.0%	-2.1%	-9.8%
174	154	198	-0.7%	-16.7%	-22.2%
68	55	69	-2.1%	-30.9%	-20.3%
4Q20	FY 21E *	FY 20	Var. 4Q21E/3Q21	Var. 4Q21E/4Q20	Var. FY21E / FY20
	2.4	2.2	37.5%	340.0%	9.1%
1.0			-6.1%	3.1%	2.7%
1.0 73.7	76.0	74.0			-3.0%
	76.0 83.4	74.U 86.0	-4.9%	13.0%	-3.0%

<sup>\*</sup> Estimated

Source: Repsol

<sup>(2)</sup> Source: ECB fixing

#### 4Q21 & FY21 Trading Statement



This document contains statements that Repsol believes constitute forward-looking statements which may include statements regarding the intent, belief, or current expectations of Repsol and its management, including statements with respect to trends affecting Repsol's financial condition, financial ratios, results of operations, business, strategy, geographic concentration, production volume and reserves, capital expenditures, costs savings, investments and dividend payout policies. These forward-looking statements may also include assumptions regarding future economic and other conditions, such as future crude oil and other prices, refining and marketing margins and exchange rates and are generally identified by the words "expects", "anticipates", "forecasts", "believes", estimates", "notices" and similar expressions. These statements are not guarantees of future performance, prices, margins, exchange rates or other events and are subject to material risks, uncertainties, changes and other factors which may be beyond Repsol's control or may be difficult to predict. Within those risks are those factors described in the filings made by Repsol and its affiliates with the Comisión Nacional del Mercado de Valores in Spain and with any other supervisory authority of those markets where the securities issued by Repsol and/or its affiliates are listed.

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