

Inside information

Madrid, June 26, 2025

Repsol has reached an agreement to sell its 24% non-operated working interest in the Corridor Block in Indonesia to Medco Energi for \$425 million.

The deal is part of Repsol's rotation strategy to upgrade its upstream portfolio and focus its efforts on assets that offer high profitability and cash generation, and will allow financing of the organic investment cycle in Upstream, with the aim of improving the portfolio and maintaining the business scale in the medium and long term.

It is estimated that the transaction will reduce the Group's net debt by approximately \$350 million, with a positive impact of approximately +\$70 million on the income statement for the 2025 financial year. These amounts will be adjusted based on the final figures at the time of the transfer of the assets.

Medco Energi, a leading Indonesian energy company, is the operator of Corridor, holding a 46% stake, with Pertamina owning the remaining 30%. Located onshore on the island of Sumatra, Corridor is a gas-producing asset. In 2024, it contributed approximately 19,000 barrels of oil equivalent per day to Repsol and added 26 million barrels of oil equivalent to its reserves. These volumes account for approximately 3% of Repsol's global production and 2% of its total reserves.

The transaction is expected to be closed in the third quarter of 2025.

About Repsol

Repsol is a global multi-energy company present in over 20 countries, employing 25,000 people and serving 24 million customers. Its Upstream business covers the full oil and gas value chain—from exploration to commercial development—carried out under the highest safety standards.

Repsol produces approximately 571,000 barrels of oil equivalent per day and holds 1.747 billion barrels in proven reserves. It is a leading operator in hydrocarbon exploration, driven by cutting-edge technology that has enabled some of the most significant discoveries in recent years.

The company focuses its portfolio on core geographic areas where it has competitive advantages, particularly in OECD countries such as the United States and Brazil.

Inside information

About Medco Energi

Medco Energi is a leading Indonesian energy and natural resources company, specializing in the exploration and production of oil and gas. Founded in 1980, it has built a strong portfolio of onshore and offshore assets across Indonesia and South-East Asia, including key operations in South Sumatra, Natuna Sea, and Aceh. Medco Energi is recognized for its strong production base (150 kboe/d), and its strategic role in ensuring Indonesia's energy security.

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 guarantees 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.

Some of the financial figures presented throughout this document are considered Alternative Performance Measures (APMs), in accordance with the ESMA (European Securities Market Association) Guidelines "Alternative Performance Measures", for more information see Repsol's website (www.repsol.com).

This document 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. In addition, this document does not constitute an offer to purchase, sell, or exchange, neither a request for an offer of purchase, sale or exchange of securities in any other jurisdiction.

The information contained in the document has not been verified or revised by the Auditors of Repsol.