

Inside information

Madrid, February 19, 2026

- **The Board of Directors will propose to the next Annual General Meeting a reduction in share capital through the redemption of own shares acquired in a share buy-back program that will be implemented with a maximum net investment of 350,000,000 euros. The execution of this capital reduction is expected before the end of the month of July.**
- **Likewise it will propose to the next Annual General Meeting the payment of a dividend, charged to the results for fiscal year 2025, of 0.551 euros gross per share, which is expected to take place on July 8, 2026. Consequently, in 2026 shareholders would receive a cash remuneration of 1.051 euros gross per share.**

The Board of Directors of Repsol, S.A. (the "**Company**" or "**Repsol**"), at its meeting held yesterday, has resolved to submit for the approval of the next Annual General Meeting a proposal to reduce the share capital by a determinable amount (the "**Capital Reduction**"), through the redemption of all the shares to be acquired through the own share buy-back program that the Board of Directors has resolved to implement under the authorization for the acquisition of own shares granted by the Annual General Meeting held on May 6, 2022, under item tenth of the agenda, or any other that replaces it in the future, and the provisions of Regulation (EU) No. 596/2014 and Delegated Regulation (EU) 2016/1052 (the "**Buy-back Program**" or the "**Program**").

Additionally, subject to the approval of the Annual General Meeting, the execution of the Capital Reduction is expected to take place before the end of July.

The Buy-back Program will be carried out in the following terms:

1. Purpose of the Buy-back Program

The sole purpose of the Buy-back Program is to acquire the own shares that would be redeemed in the case that the Capital Reduction is approved by the next Annual General Meeting in the terms decided by it.

2. Maximum investment of the Buy-back Program and maximum number of shares to be acquired through the Program.

The maximum net investment of the Program will be 350,000,000 euros (the "**Maximum Investment**").

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Only the purchase price of the shares will be considered when calculating the Maximum Investment. Any expenses, fees or brokerage costs that, if applicable, could be passed on for the acquisition transactions will therefore not be included.

The maximum number of shares to be acquired under the Buy-back Program will depend on the average price at which the purchases are made but will not exceed 37,500,000 shares (the "**Maximum Number of Shares**"). Assuming that the average purchase price of the shares acquired in execution of the Program amounts to 16.3 euros (average trading price of the Company's shares at the close of the trading session on the Madrid, Barcelona, Bilbao, and Valencia Stock Exchanges from January 2 to February 11, 2026), the Maximum Number of Shares to be acquired would be 21,472,392 (1.94% of the share capital of Repsol, S.A. as of the date of this communication).

3. Duration of the Buy-back Program

The Buy-back Program will commence on the date determined by the Delegate Committee or the CEO, in execution of the delegation of powers resolved by the Board of Directors, and will remain in force, at most, until July 30, 2026.

This is without prejudice to the powers delegated by the Board of Directors to the Delegate Committee and the CEO to modify the terms of the Buy-back Program, including the Maximum Number of Shares, the Maximum Investment and its duration, within the limits established in the resolution of the Board of Directors.

Prior to the launch of the Buy-back Program a new announcement will be made with additional information on its terms.

Additionally, the Board of Directors has agreed to submit for the approval of the next Annual General Meeting the payment of a dividend, charged to the results for fiscal year 2025, of 0.551 euros gross per share, which is expected to take place on July 8, 2026¹, and which would be added to the remuneration of 0.5 euros gross per share paid in January 2026. Consequently, if the referred proposal were approved by the Annual General Meeting, shareholders would receive in 2026 a cash remuneration of 1.051 euros gross per share.

¹ There may be particularities regarding the payment date for holders of American Depositary Receipts (ADRs).