



CIDE Servicios Comerciales approves Repsol's purchase of a 50.01% stake in CHC Energía

- The General Shareholders' Meeting of CIDE Servicios Comerciales S.L. (owner of 100% of CHC Energía) has approved the acquisition by Repsol of a 50.01% stake in CHC Energía.
- With this acquisition, Repsol achieves the goal set in its 2021-2025 strategic plan of reaching 2 million electricity and gas customers.
- CIDE Servicios Comerciales is committed to its alliance with Repsol to strengthen CHC Energía and promote its growth.
- The management of the company will be shared, and the team led by Mariola Martínez Herrera, as CEO of CHC Energía, will continue.
- CHC Energía has a broad positioning in rural areas and small municipalities, with about 150 commercial customer service offices and a unique model of customer proximity.

The General Shareholders' Meeting of CIDE Servicios Comerciales (owner of 100% of CHC Energía) today approved the acquisition by Repsol of 50.01% of CHC Energía. Thus, the multi-energy company acquires one of Spain's leading electricity and gas retailers, with a broad positioning in rural areas and small municipalities.

For CHC Energía, the incorporation of Repsol consolidates the company's growth and the possibility of developing new products that will allow it to increase its commercial reach. One of the key aspects of this project will be the 146 sales offices, mainly in rural areas, which will play a key role in continuing to focus on the added value of proximity and personalized customer services. The agreement confirms the continuity of the management team, a 50/50 split on the board of directors and the independence of the operating and back-office systems.

For Repsol, this new agreement is another step forward in its strategy of diversification and consolidation of its model as a multi-energy company. As a result, Repsol expects to close the year with 2,700 MW of renewable installed capacity, and from April 1st, the company offers a pioneering multi-energy offer in Spain, with competitive advantages derived from having a single supplier that can meet all the energy needs of customers (fuel, electricity, heating, solar or electric mobility).

With this acquisition, Repsol adds the 350,000 customers of CHC Energía to its customer portfolio and now has 2 million electricity and gas customers and increases its geographic expansion in the Iberian



Peninsula. Thus, Repsol achieves the target set in its 2021-2025 strategic plan of reaching 2 million electricity and gas customers and consolidates its position as the fourth largest market operator in Spain by number of electricity customers.

Repsol's Chief Customer Officer, Valero Marín, said that "the acquisition of 50.01% of CHC Energía reinforces our commitment to offer a multiple and quality energy supply to all homes and businesses in the Iberian Peninsula. It also demonstrates our commitment to being close to our customers by incorporating almost 150 new sales and service offices, especially in rural areas".

For Gerardo Cuerva, President of CIDE Servicios Comerciales, owner of 100% of CHC Energía, "the closing of this transaction represents the success of the investment we made in 2021 by acquiring 100% of the retailer. From now on, thanks to the structure and strength of a company like Repsol, we will be more competitive and able to offer new energy solutions to the end user to meet the needs in the new market context".

Mariola Martínez, CEO of CHC Energía, said that "this agreement is a big step for CHC Energía. The incorporation of Repsol as a shareholder of the company represents a leap in our growth, especially in the development of new products and services to expand the value proposition to our customers, while maintaining our own brand and identity and strengthening the financial and management structure to successfully address the company's growth plan".