



Repsol and EDF Renewables sign an exclusivity cooperation agreement for offshore wind in Spain and Portugal

- The companies have signed an exclusivity agreement to cooperate in future offshore wind tenders in the Iberian Peninsula.
- The collaboration highlights Repsol's commitment to multi-energy growth and knowledge of the Spanish and Portuguese markets and EDF Renewables' expertise and experience in offshore wind, whether fixed or floating.

Repsol and EDF Renewables have reached an exclusivity agreement to join forces in view of future offshore wind tenders in Spain and Portugal, given that the Iberian Peninsula offers significant growth opportunities.

Renewable generation projects are one of the strategic pillars of Repsol's energy transition process. To develop its portfolio of renewable projects, the company has set an investment framework of between €3 and €4 billion net until 2027. Repsol expects to have 9,000 MW-10,000 MW installed by 2027, of which 50% will be in the Iberian Peninsula and 30% in the United States.

EDF Renewables is an international leader in renewable electricity generation, with gross installed wind and solar capacity of 21.2 GW worldwide at the end of 2023. The company benefits from more than 10 years of experience in offshore wind power with an historical presence in Europe cradle of offshore wind energy. EDF Renewables is also one of the pioneers of floating offshore wind technology. As a major player in the energy transition worldwide, EDF Renewables develops, builds and operates competitive, responsible and value-creating projects to fight against climate change.

This collaboration brings together Repsol's commitment to multi-energy growth and knowledge of the Spanish and Portuguese markets and EDF Renewables' expertise in offshore wind, whether fixed or floating, to support Spain and Portugal's objectives in renewables.

According to João Costeira, Executive Managing Director of Low Carbon Generation at Repsol: "This alliance between Repsol and EDF Renewables, two of the most significant energy companies in Europe, highlights the interest in the sector to explore renewable energy generation opportunities that offshore wind will provide in Spain and Portugal, once the regulatory framework in both countries is defined."

Béatrice Buffon, EDF Group Senior executive Vice-president in charge of International division, Chairwoman and CEO of EDF Renewables, said: "We are delighted to sign this exclusivity agreement with Repsol, a major energy player in the Iberian Peninsula. Repsol and EDF Renewables will combine their respective expertise to cooperate in future offshore wind tenders in Spain and Portugal, an important step in our development in Europe."



About EDF Renewables

EDF Renewables is an international energy company which develops, builds and operates renewable power generation plants.

As a major player in the energy transition worldwide, EDF Renewables deploys, within EDF, competitive, responsible and value-creating projects. In every country, our teams show their commitment to local stakeholders every day, adding their expertise and capacity for innovation to the fight against climate change.

At the end of 2023, EDF Renewables operates a net installed wind and solar capacity of 12.8 GW (21.2 GW gross) worldwide. Mainly present in Europe and North America, EDF Renewables is pursuing its development by taking a position in promising emerging markets such as: Brazil, China, India, South Africa and in the Middle East. Historically active in onshore wind and photovoltaics, the Company is now strongly positioned on offshore wind as well as in new technologies such as energy storage, floating solar and agrivoltaism.

For more information: www.edf-renouvelables.com/en

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About Repsol

Repsol is a global multi-energy company that is capable of meeting all its customers' needs, whether at home or on the move. It employs 25,000 people in more than twenty countries and serves twenty-four million customers. Its extensive network of 4,500 service stations across Spain, Portugal, Peru and Mexico offers fuels and is incorporating alternatives such as 100% renewable fuels, electric recharging, AutoGas, and natural gas for vehicles. In addition, it is the fourth-largest electricity retailer in Spain and is building a diversified renewable generation portfolio, with an approximate installed capacity of 3,000 MW, mainly in Spain, the United States and Chile. Producing an average of 599,000 barrels of oil equivalent per day, Repsol boasts one of Europe's most efficient refining systems. Repsol is transforming its six industrial complexes in the Iberian Peninsula into multi-energy hubs, capable of turning a wide variety of raw materials and waste into products with a low carbon footprint such as 100% renewable fuels, which will be key to achieving its goal of reaching net zero emissions by 2050.

For more information:

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