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**Awarded by Portuguese Minister for Economic Affairs and
Energy, Manuel Pinho**

**BRUFAU IS RATED AS BEST BUSINESS MANAGER BY
THE PORTUGUESE - SPANISH CHAMBER OF
COMMERCE**

- **Repsol's Chairman & CEO meets with the Portuguese President of the Republic, Aníbal Cavaco Silva, and with Prime Minister, José Socrates.**
- **This award recognizes the important business trajectory carried out by Repsol in Portugal.**
- **Repsol is Portugal's largest chemical company, second largest in petrol stations and has the third largest market share in LPG (butane and propane).**

Repsol's Chairman & CEO, Antonio Brufau, received today in Lisbon, in recognition of the Best Business Manager for 2007, an award granted by the Portuguese-Spanish Chamber of Commerce & Industry, in appreciation of Repsol's investment and management work developed during the last years in Portugal.

Before the mentioned act, Antonio Brufau met with the President of the Republic, Aníbal Cavaco Silva and, later on, with the Prime Minister, José Socrates to whom he presented the Repsol Strategic Plan and in particular, the investment of 850 millions, for the Sines Petrochemical Plant, the largest in Portugal.

During the award ceremony for Best Business Management 2007, presided by the Portuguese Minister for Economic Affairs and Energy, Manuel Pinho, Brufau highlighted that this recognition "reflects the important business efforts realised by Repsol in Portugal and the commitment of its professionals in the search for Value Creation for our company and the country."

On its part, the Portuguese-Spanish Chamber of Commerce and Industry emphasized Antonio Brufau's professional performance as "Chairman of one of the



largest Petrol companies in the world and one of the largest foreign investors in Portugal."

REPSOL IN PORTUGAL

The company has been present in Portugal since 1978, when the commercialization of chemical products began. In these three decades, Repsol has multiplied its presence in that country with investments near to 1 Billion Euros. In 1990, Repsol began the commercialization of fuels.

Currently, Repsol has a wide presence in the commercialization of oil products, with a modern network of 440 petrol stations in the country's main cities (20% of the market share). Additionally, offering a wide range of products and services which include LGP (butane and propane) through an extensive network of more than 10.000 sales points present throughout the country, positioning them in third place in market share.

The Repsol petrochemical Plant in Sines, becomes the largest chemical company in Portugal. The company's new 2008-2012 Strategic Plan foresees investing 850 million Euros in Sines that will be destined, to enlarge the ethylene cracker in 160.000 annual tons, which will increase production by 40%. It also contemplates the construction of new polyethylene and polypropylene units that will triplicate the current capacity and a cogeneration plant of 40 MW. The setting in motion of these units is expected during the last trimester of 2010.

Con formato: Sin Resaltar