

The largest investment of its kind linked to fighting climate change in Spain

FUNDACIÓN REPSOL LAUNCHES A SOCIAL IMPACT INVESTMENT FUND

- **Fundación Repsol has created a social impact investment fund through which it will develop a Spanish network of social enterprises to contribute to the global energy transition challenge and generate professional opportunities for vulnerable groups.**
- **The fund, initially focusing on Spain, will allocate 50 million euros to the investment and development of a portfolio of investee enterprises with a distinctively social profile to consolidate Fundación Repsol as a leader of social investment in Spain.**
- **Social impact investments are a growing trend in developed countries, which Repsol would like to take an active part in and implement in Spain.**

Repsol has launched a 50 million-euro social investment fund through its foundation, Fundación Repsol, which will be spent on investment in and development of a portfolio of social enterprises focused on the energy transition and the inclusion of vulnerable groups in Spain.

The fund, managed by the company “Repsol Impacto Social,” intends to allocate 5 million euros by the end of the year to its initial development and investment in the first social startups. The aim is to participate from the initial development stages of these companies and help them to grow and become profitable by making use of Repsol’s strengths and support.

The objective is that all the social startups be economically self-sustainable over time and thus able to reinvest the profits generated.

As part of this project, Fundación Repsol has signed an agreement with the Ship2B and Open Value Foundations, leading social investment entities in Spain, as well as the first set of startups in which it will invest in order to further their growth plans.

Fundación Repsol will contribute to the management of the investee companies to help them to grow and thus generate more opportunities for vulnerable groups. It is also committed to reinvesting the profits that may be generated in the growth of these and other social startups, as part of the most significant social impact investment initiative in Spain to date.

With this fund, Repsol is increasing its participation in the social impact investment sector, which up until now has been underdeveloped in Spain, and is becoming a social investment leader in the country, where there are still 8.5 million people at risk of social exclusion.

With an expected investment of 50 million euros, the fund aims to have reached a dozen profitable investee companies by 2025. As well as having a strong social vocation and being economically viable, Repsol estimates these companies could generate a combined revenue of 20 million euros and provide employment to 1,800 people at risk of social exclusion in Spain, including people with disabilities, young vulnerable people, women who are victims of gender violence, recovering drug-addicts and refugees.

The fund will prioritize five areas of action: climate change and emissions reduction through, for example, reforestation projects; sustainable mobility, the circular economy, energy efficiency and ecological products and services for rural inclusion.

Repsol Impacto Social will also be an active member of the main investment forums of this kind, such as the National Advisory Board (NAB) in Spain and the European Venture Philanthropy Association (EVPA) in Europe.

In addition to Repsol Impacto Social, Fundación Repsol will, among other initiatives, also maintain its Entrepreneurs' Fund, a start-up accelerator that promotes innovative projects for the energy industry, mobility and the circular economy that contribute to the energy transition. The projects selected in the eighth edition will be published tomorrow, July 4.

Repsol and Fundación Repsol currently have 46 projects focusing on the employability and inclusion of vulnerable groups.