

REPSOL BEGINS PRODUCING ELECTRICITY IN ITS DELTA WIND PROJECT

- The company has successfully completed the connection to the grid of the first wind turbines at the Delta wind project in Aragon, Spain.
- The facility will initially operate on a trial basis and will begin commercial operation at the end of the year, according to the projected timetable.
- Repsol strengthens its commitment to renewable energy generation and takes a new step towards its goal of becoming a net-zero emissions company by 2050.

300 million euros
in investment

992 GWh
of energy per year

Repsol, as part of its commitment to an efficient and sustainable energy transition, has reached a new milestone and started to generate wind power with the connection to the grid of the first wind turbines at Delta, one of its two major wind projects located in the northern Spanish region of Aragon.

Delta is made up of eight wind farms, located in the Zaragoza and Teruel provinces, with a total of 89 wind turbines and 335 megawatts (MW) of installed power. The construction and commissioning of this facility, which is already supplying the grid with its first megawatt hours of 100% renewable energy, was completed in less than 12 months and has required an investment of 300 million euros. It is expected that this project, which will initially operate on a trial basis, will enter into commercial operation at the end of the year, according to the projected timetable.

Delta will produce 992 GWh of clean energy per year, the equivalent of the average annual consumption of 300,000 households, avoiding the emission into the atmosphere of one million tons of CO₂ per year.

On December 2, last year, Repsol announced that it was orienting its strategy towards becoming a company with net-zero emissions by 2050 in accordance with the Paris Agreement, making it the first company in its sector to adopt this ambitious target.

SEVEN RENEWABLES PROJECTS ON THE IBERIAN PENINSULA

The Delta wind farms form part of this strategy, being one of seven Repsol renewables projects on the Iberian Peninsula in different phases of development, adding up to a total capacity of 2,300 MW. This, together with the company's current 2,952 MW of total installed capacity, consolidates Repsol as a leading player in the generation of low emissions electricity in the Iberian Peninsula.

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As well as Delta, Repsol in April began the construction of the Kappa photovoltaic park in Manzanares (Ciudad Real), with an investment of 100 million euros and a total installed capacity of 126 MW and in July, broke ground on its largest photovoltaic park, Valdesolar in the municipality of Valdecaballeros (Badajoz). This project will have a total installed capacity of 264 MW and represents an investment of 200 million euros. Together, these three projects — Kappa, Delta and Valdesolar — represent a total investment of 600 million euros and will constitute almost 800 MW in operation by 2021.

Moreover, Repsol's portfolio also includes Delta 2, made up of 26 wind farms located in the provinces of Huesca, Zaragoza, and Teruel, totalling 860 MW; the PI farm, also using wind technology, in the provinces of Palencia and Valladolid, with a total installed capacity of 195 MW; and another photovoltaic park in the province of Cadiz (Sigma), with 204 MW. The company is also participating in the WindFloat Atlantic offshore wind farm, off the northern coast of Portugal, with a total installed capacity of 25 MW.

All these projects are located in areas with very favorable production conditions for each technology type. The energy they generate will supply the needs of the company and of its current portfolio of electricity and gas customers amounting to more than a million people.

To develop all these assets, Repsol relies on a team specialized in renewable energy that has extensive experience in the sector and is growing significantly, demonstrating Repsol's firm commitment to this business.

INTERNATIONAL EXPANSION

Repsol has also advanced in its international expansion into renewable energy with the signing, in July, of an agreement with Grupo Ibereólica Renovables. This deal gives Repsol access to a portfolio of projects in Chile that the aforementioned company has in operation, construction, or development, with more than 1,600 MW by the year 2025 and the possibility of surpassing, thanks to this partnership, 2,600 MW by 2030.

The agreement will be formalized through a capital increase of 168 million euros, to be subscribed by Repsol this year, with disbursements up to 2023. Repsol will own 50% of the joint venture created with Grupo Ibereólica Renovables in the Andean nation. The joint venture includes a diversified series of assets (52% wind and 48% solar) which are broken down into 78 MW of renewable generation capacity in operation, 110 MW under construction, 1,500 MW in advanced stages of development that will be operational in 2025, and another 1,000 MW envisaged for 2030, located mainly in the northern regions of Antofagasta and Atacama.