

REPSOL PURCHASES A STAKE IN NORWAY'S VISUND FIELD

- **Repsol has reached an agreement with Total to acquire its 7.7% stake in Norway's Visund field, which produces currently 120,000 barrels of oil equivalent a day.**
- **With this acquisition, Repsol will increase its production in Norway by approximately 40% to about 30,000 barrels of oil equivalent per day.**

Repsol has reached an agreement with Total to acquire its 7.7% stake in the Visund field, located in the North Sea.

With this transaction, Repsol's net output in Norway will grow to approximately 30,000 barrels of oil equivalent a day, which represents an increase of around 40% in production in the country.

Following the acquisition, Repsol will become part of the Visund field's operating consortium, which will be composed of Statoil, the operator with a 53.2% share, Petoro, with 30%, ConocoPhillips, with 9.1% and Repsol with the remaining 7.7%.

The Visund field is an oil and gas reservoir located 22 kilometers offshore north –east of the Gullfaks field in the Tampen area outside Norway. In 2017, it achieved an average production of 124,614 barrels of oil equivalent a day.

This acquisition reaffirms Repsol's commitment to Norway, a key country for the company. The company reached an agreement with Statoil in 2015 to acquire a 15% stake in the Gudrun field, and is also moving forward on the Yme field development, where a revised Plan for Development and Operation was submitted 19 December 2017.

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Repsol in Norway

Repsol has a working interest in 25 production licenses in Norway and currently produces around 30,000 barrels of oil equivalent per day in the country.

In 2015, Repsol added the following operated assets in Norway to its asset portfolio: Blane, Gyda, Rev, Yme and Varg. The company is also a partner in the Brage, Gudrun, Huldra, Veslefrikk, and Tambar East fields.