



Repsol Resources UK ShareFair 2024

Forward work plan for the UK business

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Head of SCM, UK



On 28th April 2023 it was announced that a settlement and share purchase agreement had been reached between Repsol and Sinopec, whereby Repsol would acquire the remaining 49% share of Repsol Sinopec Resources UK Limited. Repsol thereafter became the owner of 100% of Repsol Sinopec Resources UK Limited.

As of 1st Nov 2023, we are now called Repsol Resources UK Limited and are transitioning into the Repsol global organisation.

We remain focused on the delivery of our corporate strategy and business plan. As always, we prioritise the safety of our operations and the health, safety and well-being of our people.

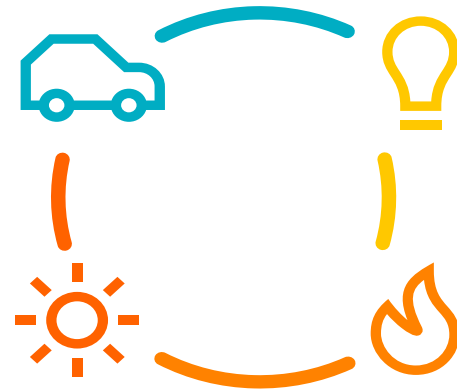
Repsol UK is one of the leading oil and gas exploration and production companies operating in the North Sea today.

Discovering Repsol, a multi-energy provider with a talented team



Integrated business model developing our activity through **four main business lines**:

- Upstream
- Industrial
- Customer
- Low-emissions business



REPSOL IN NUMBERS



24,000
Employees


> 20
Countries
with
Company
assets


24 Million
customers


1.5+
Million
electricity
and gas
customers

> 90
Countries
where we
sell our
products


6.4
Million
tonnes of CO₂
reduced from
2006 to 2022

UK Strategy

Maximize Economic Recovery whilst accelerating decarbonization and Decommissioning obligations



Operational Management

Strengthen operational management to ensure safe and efficient production, Focused on Late Life Asset management and 3rd Party opportunities to MERUK

Efficient Decommissioning

Efficiently execute decommissioning activity and at least 20% of total well stock by end of 2025. Focus on long term capability and commitments

Net Zero

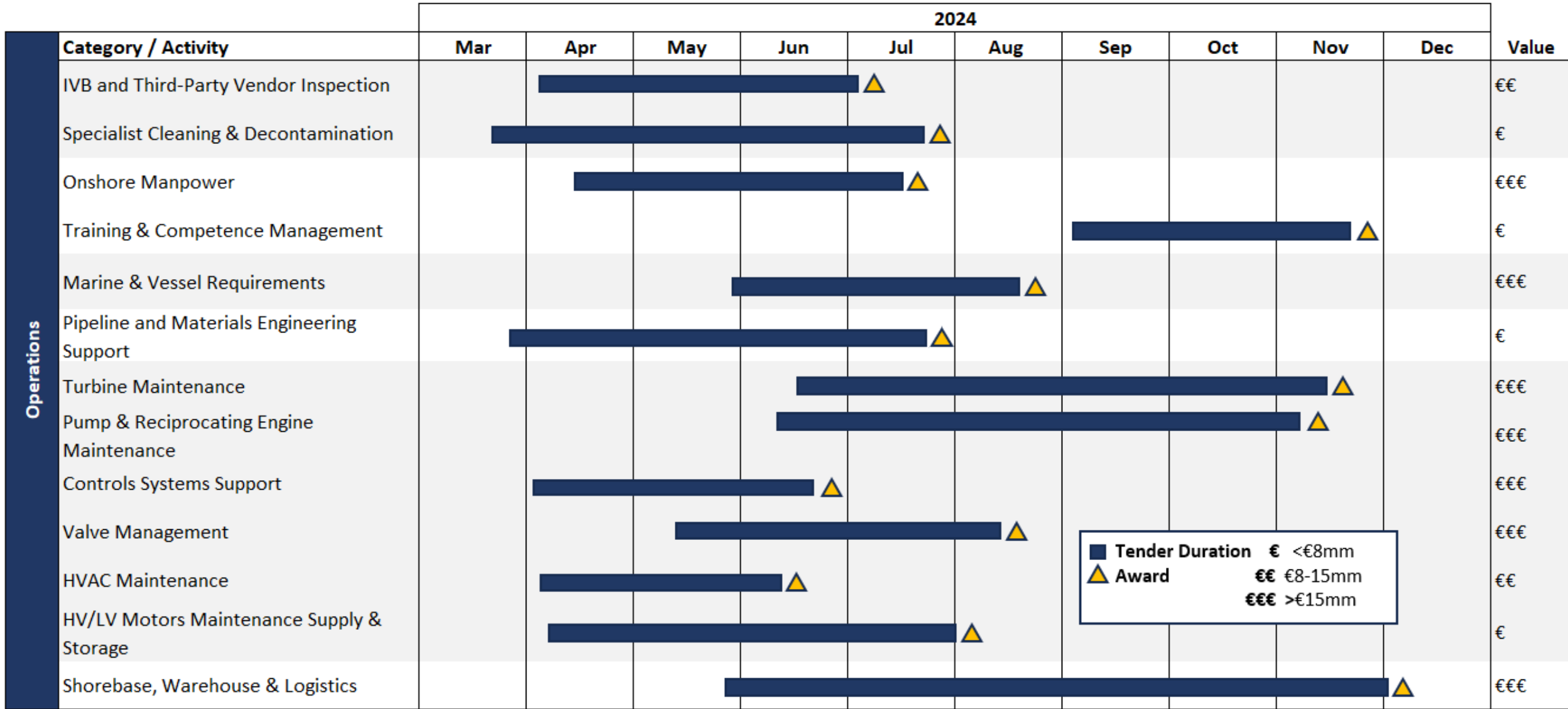
Focus on emissions reduction while identifying strategic energy transition projects



Forward Workplan Operations

Forward Workplan - Operations

These tenders represent €320MM
in contract awards in 2024

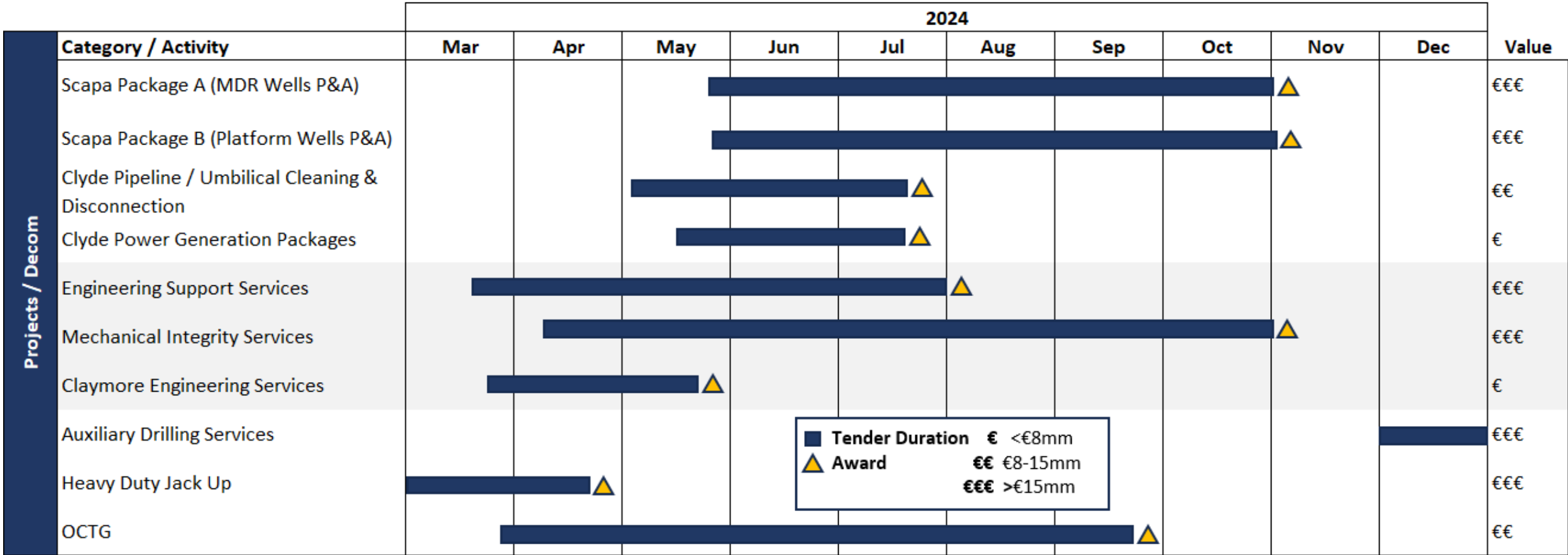


Forward Workplan Decom & Projects

Forward Workplan – Decom & Projects



These tenders represent €417MM*
in contract awards in 2024 (*excl. Scapa)



Project Overview

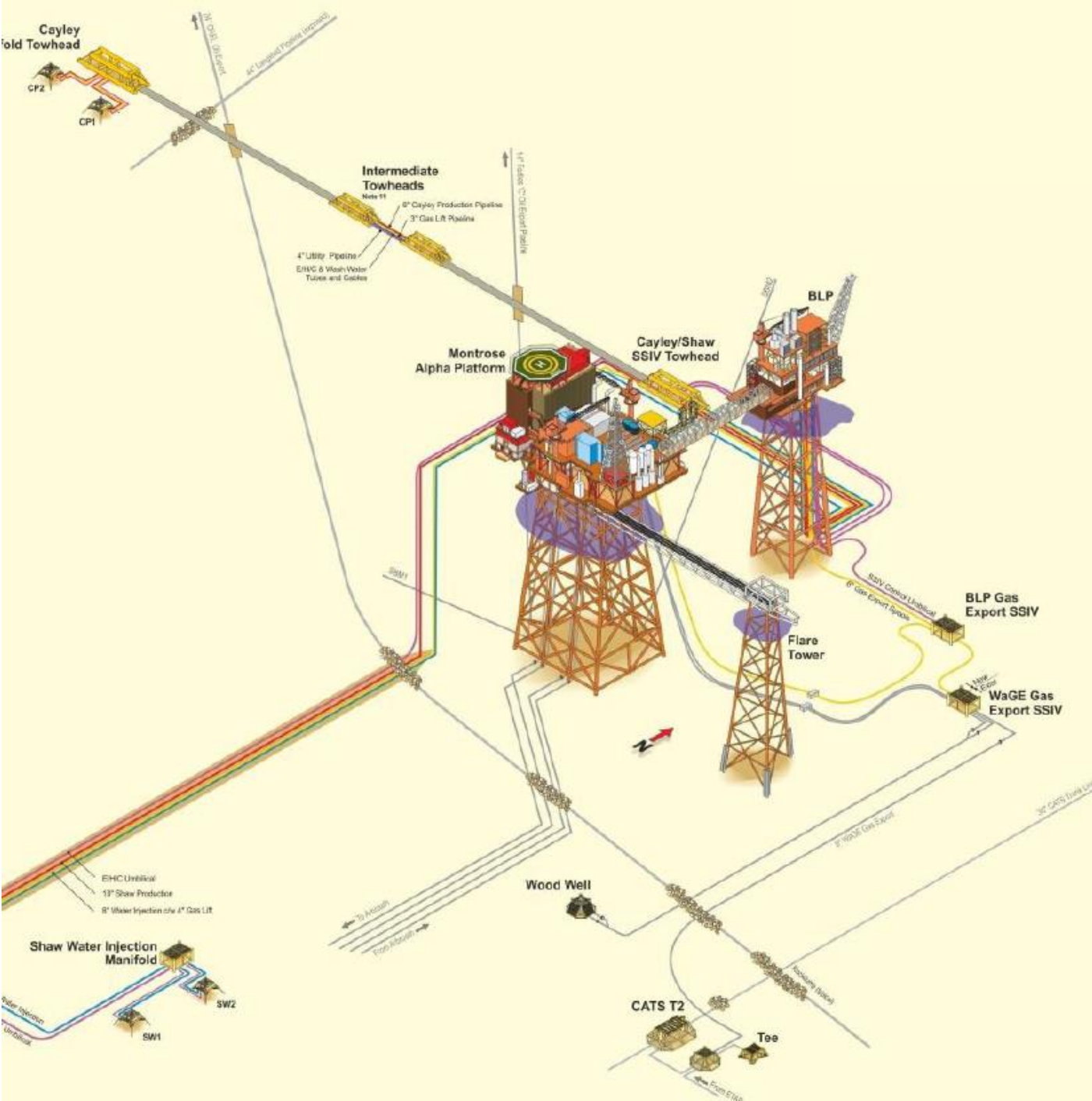
Piper Infill

- Drilling 3 additional production wells + 1 contingency well, via existing platform drilling rig (requirement for a production flow line and gas lift service)
- Production fluids processed on Piper Bravo, transported to Flotta Terminal via the existing subsea pipeline infrastructure
- No subsea facilities (pipelines/ manifolds) being installed as part of this project
- Topsides modifications to be complete during 2024 Piper S/D (install valve arrangement and complete ESD and PCS works)
- Project yet to be sanctioned, but included in current rig schedule (Feb 2025)
- Pre-sanction long leads (including consignment materials) orders placed
- First oil estimated Q1 2025

Project Overview

Montrose North Cayley

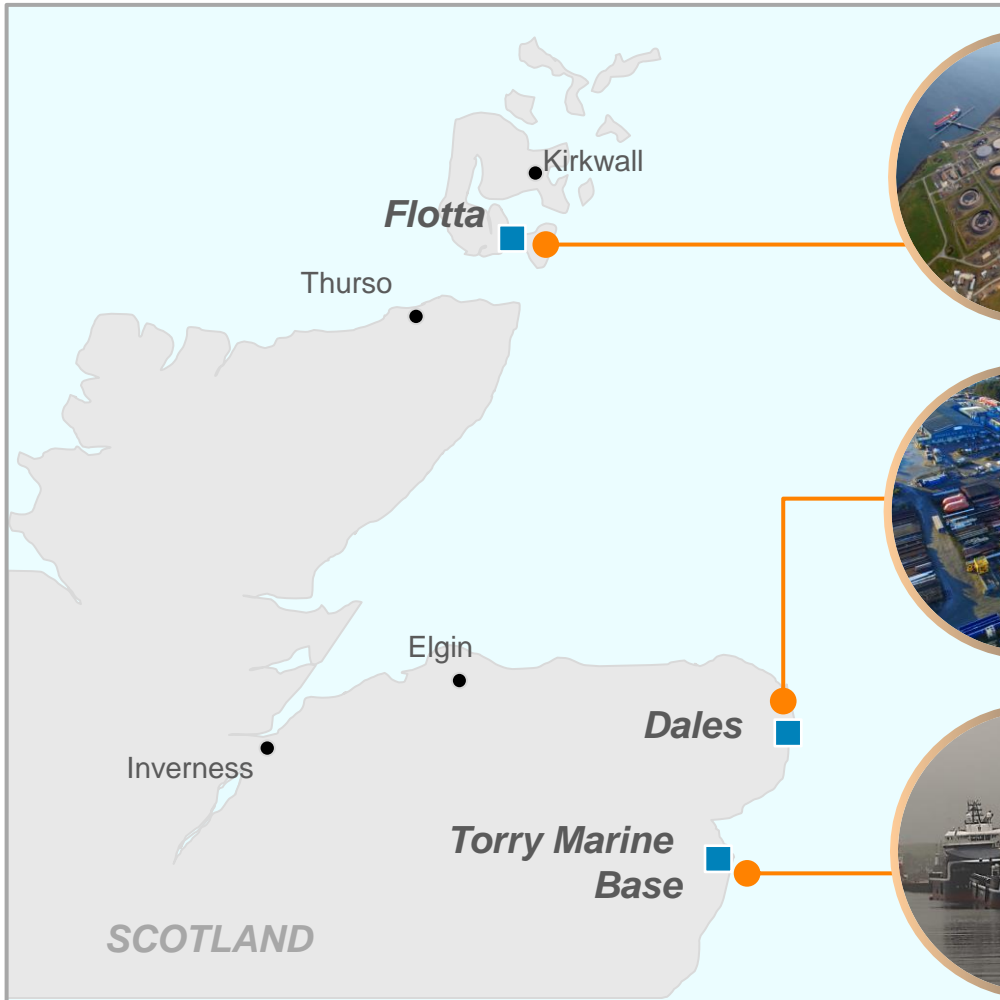
- The North Cayley Project will drill a gas production well forming part of the Cayley gas condensate field development
- Production from the North Cayley well will provide incremental sales gas, platform fuel gas, start-up and lift gas
- Project Sanction expected in Q3 2024
- Topsides engineering by existing Hub contractor
- Mobilise rig Q1 2025, bids received
- Well services (existing MSA's)
- Subsea Engineering and DSV Q2 2025
- First Gas estimated Q3 2025



Materials Management Optimisation

Repsol UK Warehouses

2 warehouses, 1 transit base, and leverages 24 vendor sites



Flotta

- ~155k Inventory Items quantity
- £3.6M Value in Inventory



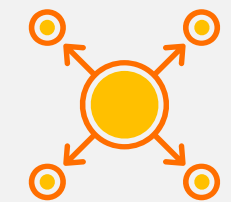
Dales

- ~247k Inventory Items quantity
- £97.8M Value in Inventory
- Space reduced since 2016



Torry Marine Base

- Transit base in Aberdeen for shipping offshore



24 third-party sites

with ~£46.2M value in inventory

Challenges



High quantity of low-value items



Low utilisation of stock



Lack of warehouse space

Improvements



Systems enhancements

- Provide visibility of inventory
- Configured with requirements
- Integration optimisation



Operational efficiencies

- Align with Repsol procedures
- Evaluation offshore inventory & stores
- Optimise and utilise inventory



Warehouse optimisation

- Efficient use of space
- Correct storage & preservation conditions
- Tracked accurately in the system



Disposal project

- Remove obsolete and surplus materials
- Manage inventory requirements efficiently
- Recycle where possible

Outcome

Optimised inventory, utilising minimum space possible

Pre-Qualification

SEQual

Pre-qualification & SEQual



SEQual provides supplier pre-qualification and assessment services to support procurement excellence.

SEQual is a not-for-profit service for the UK offshore energy sector. Industry-focused and member-led, SEQual facilitates the efficient management of supply chain risk, quality, and much more.

Suppliers

- Increase your visibility to Buyers
- Save time and money on pre-qualification
- Fast track the tendering process
- Reduced requirement for Buyer audits/site visits

Buyers

- Effectively source pre-qualified Suppliers
- Assure full supply chain compliance
- Access comprehensive supplier assessments

76% of our contract suppliers are already registered in SEQual, we are working with our supply chain to ensure compliance is kept up to date as this is our main tool for pre-qualification.

Once a supplier is registered and compliant in SEQual, they are pre-qualified across all Buyers not just Repsol UK.

If you'd like more information, please visit the SEQual stand today or chat to us in the Presenter Zone





CONNECTEDCOMPETENCE

Repsol Resources UK is a proud signatory of the Connected Competence client charter.



We have pledged our commitment alongside our Operator peers to help industry achieve:

- A common, recognised base standard for technical competence across the sector
- A safer workforce by reduced risk of unskilled labour entering a shared skills pool
- A transferable workforce within oil & gas, new energy projects and across energy sectors

If your organisation provides site-based craft and technician trades, please scan the above bar code to learn more, or speak with the team at Connected Competence on Stand 24.

Thank you

Please refer to NSTA Energy Pathfinder for information on upcoming work

The Repsol UK presentation will be shared along with the other presentations from the day

We are available for questions at our stand in the Presenter Zone

Contact email address

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