



ISCC 16th Global Sustainability Conference

Investing in the Future Fleet:

How Alternative Fuels Are Ready for the Market

February 2026

repsol

Agenda

- 01 Repsol Today
- 02 Maritime Decarbonization Challenges
- 03 Repsol's Integrated Value Proposition
- 04 Renewable fuels in Maritime: Immediate Climate Impact
- 05 Renewable Methanol: A Key Medium-Term Solution
- 06 Key Messages



Repsol Today

repsol

Repsol industrial sites are **multi-energy hubs**, capable of processing a wide variety of feedstocks to manufacture low-carbon products



7 Industrial Sites
in Spain, Portugal and Peru

1.3 MTy

Renewable fuels production capacity

1.2 GW

Renewable H₂ target by 2030
2.5 MW in operation
214 MW under construction

1st industrial facility in Iberian Peninsula for 100% renewable fuels production



Maritime Decarbonization Challenges

repsol

- Maritime transport underpins global trade and represents around 3% of global greenhouse gas emissions
- Long asset lifetimes and high energy density needs
- Different regulatory frameworks:



FuelEU Maritime: mandates shipping companies to use renewable fuels by **limiting the carbon intensity of energy** used on board ships calling at EU ports, while also promoting the use of synthetic fuels.

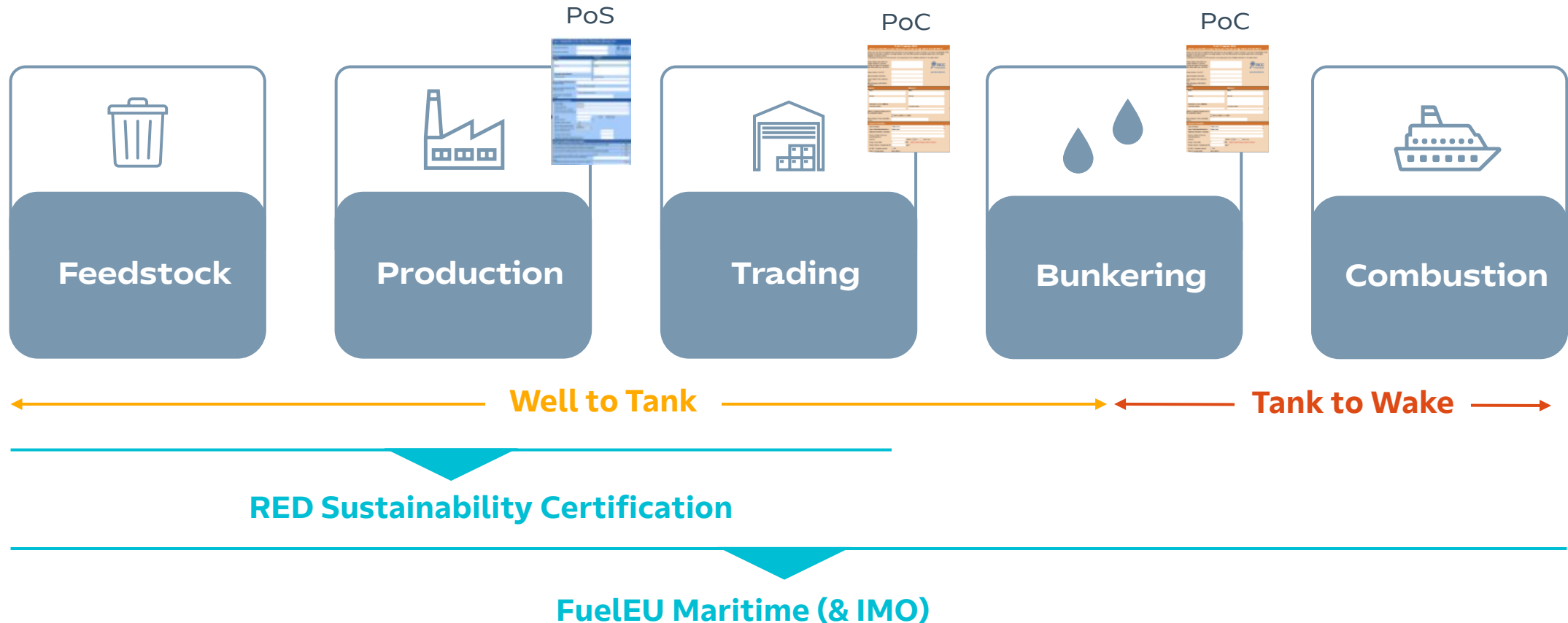
EU ETS: is a regulatory mechanism that **limits the total amount of specific greenhouse gases** (GHG) by requiring companies to hold tradable allowances for each ton of CO₂ they emit, with the total cap declining over time. All EU countries plus Iceland, Liechtenstein and Norway, and linked to the Swiss ETS (since 2020).



IMO LCA Guidelines: **technical guidelines** adopted by the International Maritime Organization that establish a harmonized methodology for assessing the greenhouse gas (GHG) intensity of marine fuels on a **life-cycle basis**. Global scope.

Maritime Decarbonization Challenges

- All regulatory pieces must be consistent with a **technology-neutral, multi-fuel strategy**, because different routes and vessel types will evolve at different speeds.
- Focus on **life-cycle emissions** is essential to ensure real impact across the value chain.



Repsol's Integrated Value Proposition

repsol



Repsol **offers different solutions for Maritime transport** to adapt to a very flexible market in terms of products to be incorporated: renewable diesel and biomethane/ BioLNG in the short term and renewable methanol in the mid term.



Due to its geographical location, **Spain is an important hub for marine fuel consumption**. Very flexible market in terms of products to incorporate.



Repsol has a competitive position in the BioGNL market in Spain due to its **ownership of LNG infrastructure** in the ports of Santander and Bilbao, which enables direct supply to customers.



Repsol is **certified under ISCC** scheme, enabling the company to offer renewable fuels with full sustainability certification and traceability, aligned with European regulatory requirements.

Renewable Fuels in Maritime: Immediate Client Impact *repsol*

Advanced Biofuels

Advanced biofuels available today

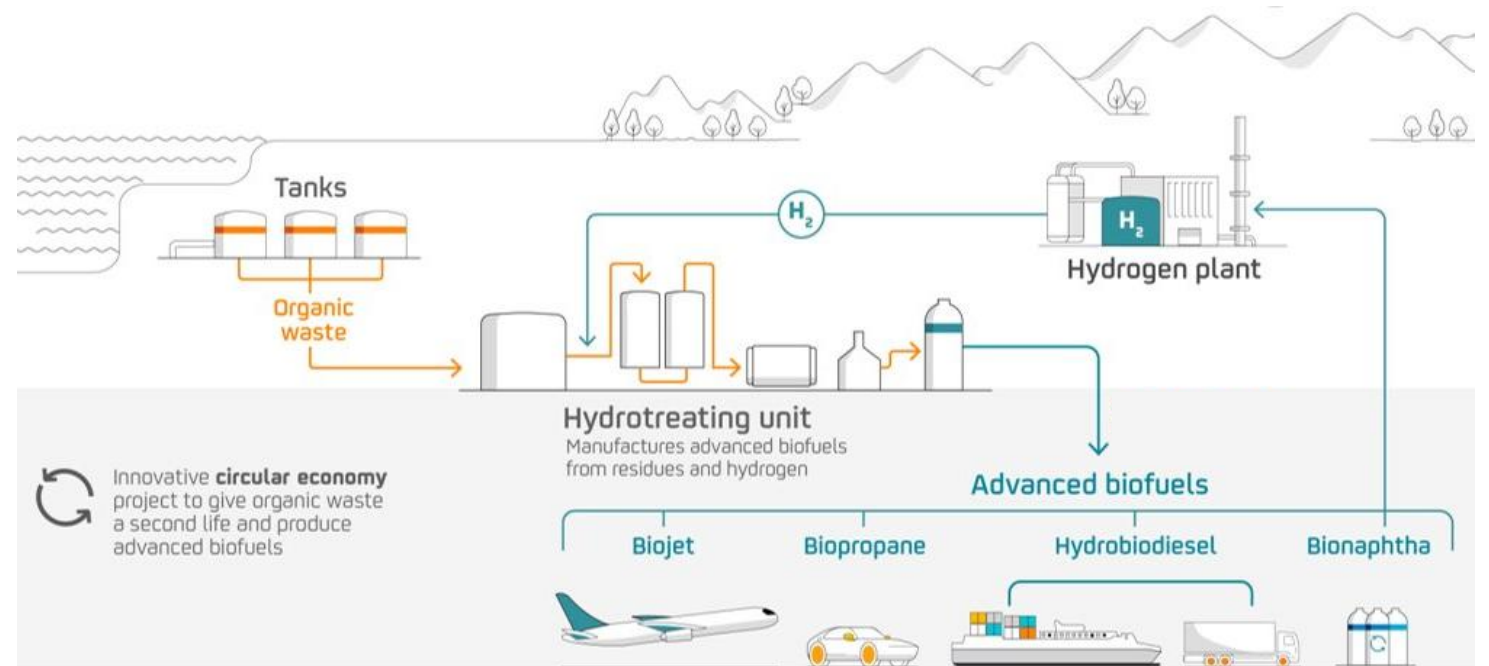
Drop-in compatibility with existing vessels

Waste and residue feedstocks under certified supply chains

Immediate CO₂ reduction ready for FuelEU Maritime and EU ETS compliance

Repsol reached an industrial milestone by having the **first 100% renewable fuel plant in Southern Europe** (Cartagena), avoiding 900,000 tons of CO₂ per year.

Repsol consolidates this progress as a phase of the scale-up with the **second plant** (Puertollano) **operational in 2026**, 700,000 tones of CO₂ per year to be avoided.



JV  **BUNGE** : increases the access to a wide portfolio of feedstocks

Renewable Fuels in Maritime: Immediate Client Impact *repsol*

Advanced Biofuels



In **March 2022**, Navantia and Repsol signed an agreement to evaluate the behavior of the new low-emission liquid fuels developed by Repsol - advanced biofuels produced from waste and synthetic fuels - in Navantia's propellers and generation systems.

In **September 2023**, *Royal Caribbean's Symphony of the Seas* became the first maritime vessel to successfully test and use marine Biofuel in Barcelona, produced from used cooking oil and supplied by Repsol.



Navantia



Renewable Fuels in Maritime: Immediate Client Impact *repsol*

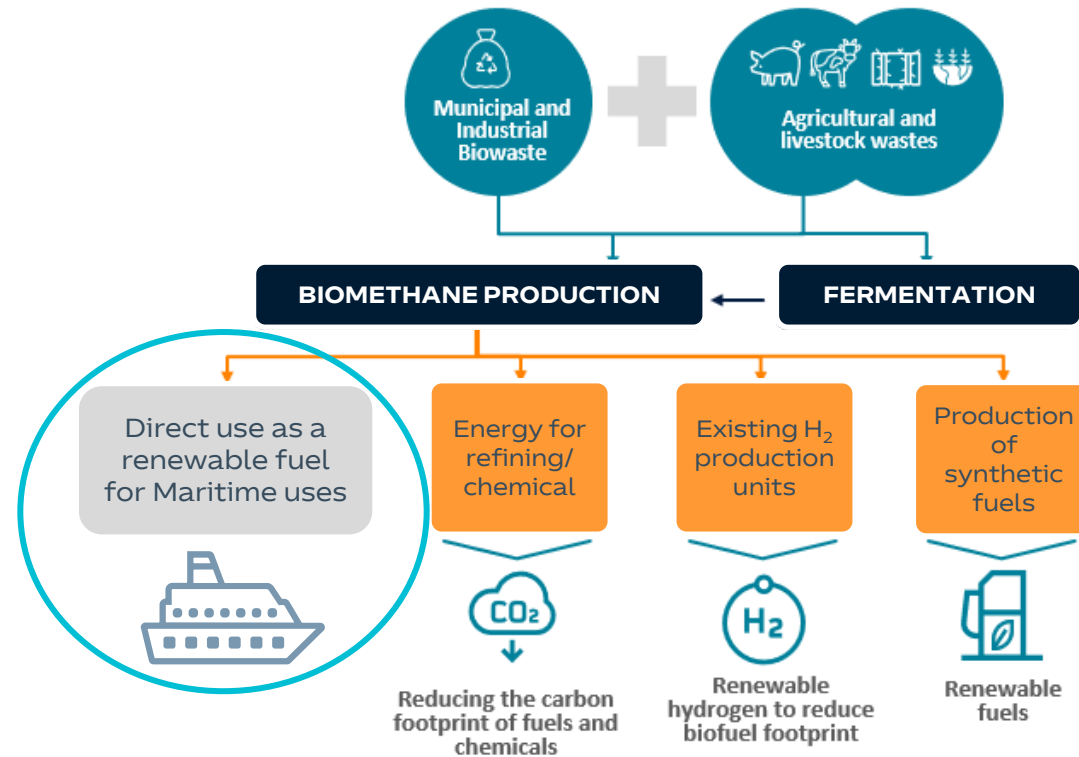
Biomethane/ BioLNG

Zero or even negative emissions product

Immediate and scalable solution for decarbonization

Very competitive renewable energy premiums per ton of CO₂ avoided

Cost-efficient route for emissions abatement



our partner to achieve our biomethane production goals efficiently and competitively.

Other partners **enagásrenovable** **Naturgy**



Location of announced projects

Renewable Fuels in Maritime: Immediate Client Impact *repsol*

Biomethane/ BioLNG



In **September 2024**, Repsol started supplying liquefied biomethane (BioLNG) to Brittany Ferries' LNG-fuelled vessels Salamanca and Santoña at the LNG-bunkering terminal in Santander (Spain).

The use of BioLNG can reduce the emissions of CO₂ equivalent over 100% compared to the use of conventional LNG, depending on the feedstock to produce the biomethane. Additionally, the use of BioLNG in the ferries does not require any changes to the engines and allows for the same performance of the vessels.



Renewable Methanol: A Key Medium-Term Solution

Renewable maritime fuels are neither technically nor economically viable without the **road transport market**, which provides the volume required to justify industrial investments

Low carbon footprint when produced from renewable sources

Suitable for long-distance routes

Strong scalability potential

Growing adoption of methanol-ready vessels

 is the technology chosen for this project, a strategic partner in which Repsol invested in 2022.

The project was awarded a non-repayable grant from the Innovation Fund and was one of the seven projects chosen from more than 300 projects in 2021.

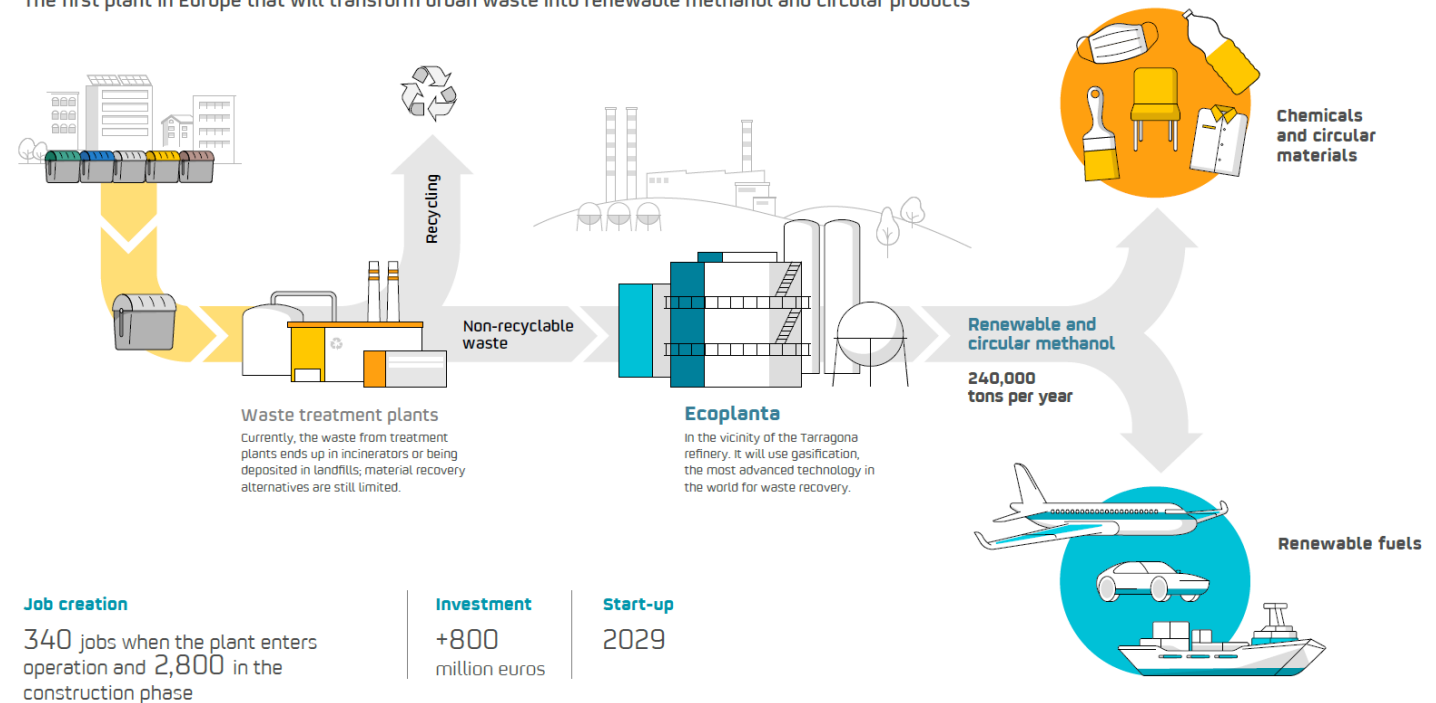


Recognized as one of the six case study included in the report presented by the Sustainable Business COP group.



Ecoplanta in Tarragona

The first plant in Europe that will transform urban waste into renewable methanol and circular products



Renewable Methanol: A Key Medium-Term Solution

repsol



In **October 2025**, Repsol and Norwegian Cruise Line announced an agreement to supply renewable marine fuels at the Port of Barcelona, establishing an unprecedented long-term relationship within the cruise industry.

Beginning **in 2026**, Repsol is offering a portfolio of renewable fuels, including biofuels and, from 2029, **renewable methanol**, directly to NCLH's vessels across its cruise brands - Norwegian Cruise Line, Oceania Cruises, and Regent Seven Seas Cruises - when calling at the Port of Barcelona.



NCLH

NORWEGIAN CRUISE LINE
HOLDINGS LTD.



Key Messages

repsol

- Renewable fuels **enable maritime decarbonization** today, they are scalable and compatible with existing fleets.
- Repsol holds an **integrated value proposition** including production, trading and bunkering
- Need of **long-term offtake agreements**, to provide shipowners and operators **supply certainty** to plan operations and compliance.
- Credibility under regulation requires **life-cycle emissions assessment** and **robust certification**, together with **comprehensive standards** for all the value chain

