

Press Release

Repsol YPF

Corporate management for external and investor relations

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European Renewable Energy Prize For Repsol Ypf And Abengoa

Repsol YPF and Abengoa have received the prize from the European Commission for the Best European Industrial Initiative in the field of renewable energy. The prize was officially awarded on 24 October in the French city of Toulouse.

The initiative consists of obtaining 226 million litres annually of bioethanol originating from the fermentation of cereals and its transformation in petrol refineries into high octane petrol components with excellent environmental properties.

Approximately half of the aforementioned production is already operational, with a bioethanol plant owned by Abengoa operational in Cartagena, sending its output to Repsol YPF's refineries at Puertollano and La Coruña for its transformation. As a result, the petrols that are sold in the catchment areas of the aforementioned refineries already contain between 3 and 15% renewable components from agricultural sources. The project will be completed in 2001 when Abengoa's second bioethanol plant in La Coruña comes into operation and the incorporation of Repsol YPF's refineries in Bilbao and Tarragona.

The development of renewable energies is one of the priority energy policies of the European Union due to its contribution to the reduction in CO₂ emissions, reducing external energy dependence and promoting regional development and employment creation at the same time.