

Summary of
activities



2023

Content

Energy transition and society

The Repsol Foundation's activity is another driver in Repsol's energy transition strategy and in our firm commitment to sustainability and society. We are working towards an efficient energy transition and the construction of a more sustainable world for everyone. Our purpose is aligned with the company's strategy, the Sustainable Development Goals, the 2030 Agenda, and the Paris Agreement, and is deployed along four lines of action:



Green and social economy

Investment in companies and sectors within the new low-carbon economy that strive for an efficient, sustainable, just, and inclusive energy transition, generating a three-fold positive impact: environmental, social, and economic.



Entrepreneurship and innovation

A **business accelerator** to support innovative technology-based solutions in energy transition.

Our accelerator has become a recognized and effective initiative since it began its journey in 2011.



Education and knowledge

Education and knowledge

We promote knowledge on the keys to the energy transition through different initiatives: the Open Room digital platform, the University Challenge, a network of Energy Transition Education and Research Programs at top universities, and the Zinkers educational program.



Social transformation

We have advanced in social transformation and volunteering projects related to the energy transition and climate change, which promote social development.





01. Green and social economy

At the Repsol Foundation, we continue to promote a new, more sustainable economy, based on ESG (Environmental, Social, Governance) principles, with projects and investments in companies that respond to the energy transition challenge and generate a three-fold positive impact on the environment, society, and the economy.

1. Environmental impact

All of our stakeholders have focused their activity on certain aspects of the energy transition: emissions reduction and offsetting, sustainable mobility, circular economy, and energy efficiency.

2. Social impact

We promote the social development of the areas where we operate and the inclusive employment of people in vulnerable situations.

3. Economic impact

Investing in Spanish companies and supporting their growth and economic viability.

At the Repsol Foundation, in our commitment to the new impact economy, we maintain our investment in a network of companies focused on the energy transition and the inclusion of vulnerable groups in Spain. Our goal is to make them grow and maximize their three-fold positive impact: environmental, social, and economic.

We also continue to support key institutions in impact investment such as SpainNAB, a leading organization in Spain for the promotion of impact investment, or Impact Europe.

We have also taken part in key events such as the IX Ship2B Impact Forum, organized by the Ship2B Foundation, which brings together the impact investment ecosystem, or the GSG Global Impact Summit 2023.





1.1. Green Engine

The Repsol Foundation continues to make strides with Green Engine together with its investee company **Grupo Sylvestris**, a reforestation project in Spain and Portugal with the aim of promoting voluntary emissions offsetting.

In April, the Green Engine + Floresta project was launched in Portugal with the support of the Portuguese government to promote large-scale reforestation in the country.

With this new launch, Green Engine becomes the largest private reforestation initiative in Spain and Portugal, with the goal of reforesting over 70,000 hectares that will absorb 16 million tons of CO₂ in the coming decades and will contribute to the creation of thousands of jobs, mainly in rural areas. It is important to highlight this project's added values, as well as reforestation itself as a natural climate solution, as it generates a three-fold positive impact:

- **Environmental:** reforesting barren land or land affected by fires and creating new forests, which act as carbon sinks that will help remove CO₂ emissions and recover biodiversity.
- **Social:** creating local and inclusive employment opportunities in rural areas and offering training programs to improve employability, contributing to

keeping people in these areas.

- **Economic:** being committed to an investment for the future, revitalizing the local business network in the rural environment.

The Green Engine project is aligned with the European Green Deal and the Sustainable Development Goals. Reforestation work began in Portugal in 2023, and work has continued in Spanish communities in Asturias, Extremadura, Galicia, Castilla y León, and Madrid].

Training programs to improve the employability of the local population are continuing, along with reforestation activities. Courses were given in Grandas de Salime (Asturias) and Caminomorisco (Cáceres) to improve the digital skills of the inhabitants of the area.

All Green Engine projects are carried out in accordance with the standards of the Spanish Climate Change Office, the official certification body in Spain, part of the Ministry for the Ecological Transition and the Demographic Challenge.

Together with **Hispasat**, Green Engine's tech partner, an innovative pilot project was carried out in Las Hurdes (Extremadura) for the prevention, early detection, and firefighting support. Supported by satellite technology and with the installation of high-precision sensors in



+2,300

hectares reforested



+1,300

local and inclusive employment opportunities



+200

training sessions



+900,000 t CO₂

absorbed over the next 50 years



trees, the technology allows for the monitoring of the presence of various gases, as well as temperature and humidity conditions in the area, allowing early detection in case of fire. The deployment of both projects has also made it possible to provide connectivity to the towns near the reforestations.

With this pilot, Green Engine has become a benchmark in technological innovation applied to forestry engineering for the protection of forests against fires.

Finally, the **Green Engine marketplace** has allowed individuals and companies to calculate and mitigate their carbon footprint by supporting reforestation in Spain, contributing to recovering biodiversity in scorched or barren lands, generating local and inclusive employment in rural areas. In 2023, these collaborations allowed more over 7,900 trees to be reforested

With the Green Engine marketplace, users can calculate their annual carbon footprint with a digital tool in three simple steps, based on their lifestyle and consumption habits, or calculate their emissions from day-to-day activities, such as meetings, professional events, meals, or travel.





1.2. Koiki

Koiki is a Repsol Foundation investee company, which carries out its activity in last-mile package transportation, creating employment opportunities for people in vulnerable situations. Its innovative model is based on collaboration with social organizations, which become centers specialized in proximity logistics as they are located at strategic points in the cities.

In 2023, employment opportunities were generated for over 200 people with disabilities or at risk of social exclusion in the more than 60 centers across Spanish cities such as Madrid, Barcelona, Bilbao, Zaragoza, or A Coruña.

The work of these groups is key in the entire Koiki process, from receiving packages, sorting them, customer service, and delivery itself. In addition, their proximity to customers and neighbors reinforces their integration in the community by creating ties and social networks in their daily lives.

Koiki promotes sustainable mobility in cities using sustainable transport in delivery, such as electric vehicles, adapted bicycles, or walking.

Throughout 2023, over 1 million packages were distributed among all Koiki centers, contributing

to improving the quality of life in the cities where it is present, by reducing more than 490 tons of CO₂ emitted into the atmosphere.



+200

job opportunities
for vulnerable groups



+60

centers in Spanish cities



+495,000 t CO₂

avoided in 2023





1.3. GNE Finance

GNE Finance is a company owned by the Repsol Foundation that works to offer environmentally sustainable rehabilitation in homes, with a special focus on vulnerable neighborhoods, with the aim of making energy efficiency accessible in the homes of vulnerable groups.

In 2023, GNE acquired a 25% stake in the Mallorcan company Tramiteco, a specialist in energy efficiency solutions, solidifying its position as a benchmark among Comprehensive Rehabilitation Consultants in Spain.

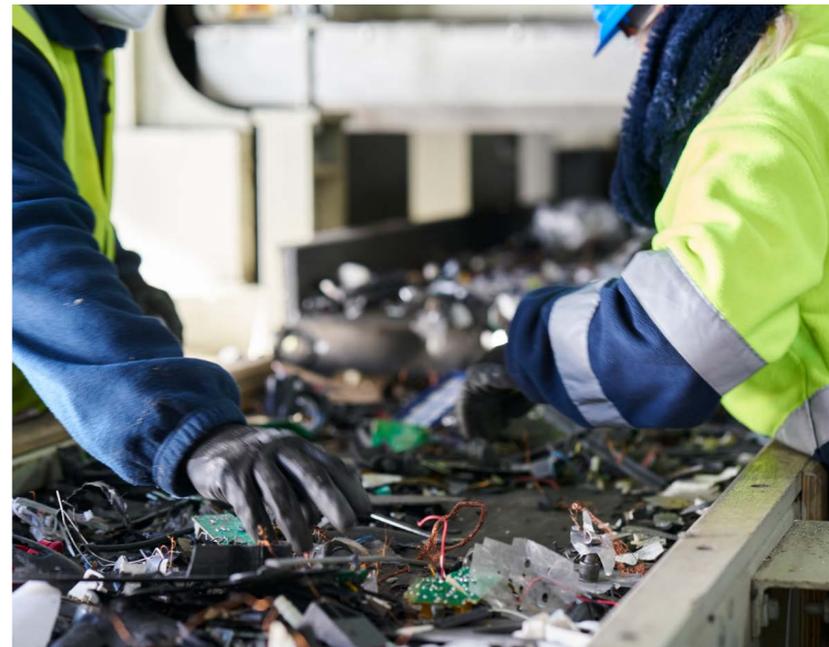
During 2023, work was carried out on developing an innovative treatment line for the recycling of refrigerators at the Campo Real plant, efficiently and sustainably separating the different materials, including the disassembly of refrigerators, the recovery of gases and oils from the refrigeration circuit, and the separation of materials, all under the premises of sustainability and energy efficiency, guaranteeing lower consumption of resources and a lower carbon footprint.

In 2023, over 70,000 tons of waste were managed, 174 people were employed, 63% having some degree of disability.

1.4. RECYCLING4ALL

The Repsol Foundation has a stake, together with Grupo Ilunion, in Recycling4all, a company specialized in the industrial recycling of waste electrical and electronic equipment (WEEE) to promote the circular economy.

Recycling4all is present throughout the recycling value chain: from collection, transport, sorting, and storage to the treatment and reuse of this waste, favoring the integration of people with disabilities in the job market throughout this process.



employees



employees with a disability



waste treated





1.5. Hispaled

Hispaled is an insertion company specialized in energy efficiency solutions in the field of LED lighting, owned by the Repsol Foundation. Hispaled is a unique company as it designs and produces entirely in Spain. Its solutions include lighting systems applied to the public and private sectors, the horticultural sector, and information screens.

It also has an innovative model to promote the social inclusion of young people at risk of exclusion through a personalized itinerary in the workplace

Hispaled is a company that generates a three-fold positive impact: social, by providing specialized training to young people in vulnerable situations and providing support for their insertion into the labor market; environmental, all lighting solutions represent an improvement in energy efficiency allowing for the reduction of CO₂ emissions and economic, with high growth potential.

In addition, it is a pioneering company in developing a radiofrequency [LoRa] system, which allows it to manage lighting networks more efficiently, allowing it to detect incidents, monitor the correct operation of the luminaires, know and adjust consumption levels, and even carry out predictions for future demand.

In 2023, it installed over 18,000 LED luminaires nationally and internationally, and has saved more than 2,500 tons of CO₂ being emitted into the atmosphere with its work.



50%

of the workforce in a vulnerable situation



14

vulnerable young people employed and trained



2,500 t CO₂

saved thanks to its LED technology





02. Entrepreneurship and innovation

The Entrepreneurs Fund is the startup acceleration program that provides innovative technological solutions to face the challenges of the energy transition. Its aim is to help these companies validate their technology and put their innovations on the market. During the acceleration process, the startups receive financial support and expert advice from a team of mentors and experts from the Foundation and Repsol



6,000

startups assessed



77

startups accelerated



+70%

survival rate



+950

prototypes and pilot tests carried out



+200

patents registered



+450M€

in funding



+800

jobs generated





Startups selected in 2023

Finrenes Oy

Origin

Tampere, Finland

Field

Renewable energy

Propuesta de valor

Efficient production of biomethane from lignocellulose

Hobeen

Origin

Álava, Spain

Field

Renewable energy

Propuesta de valor

Application for smart control of electric cars and home devices

Ocean Ecostructures

Origin

Barcelona, Spain

Field

Renewable energy

Propuesta de valor

Technologies for regeneration and monitoring of marine life in damaged environments

PowerfulTree

Origin

Álava, Spain

Field

Renewable energy

Propuesta de valor

Development and optimization of agrivoltaic solutions

RAVENWITS

Origin

Madrid, Spain

Field

Renewable energy

Propuesta de valor

Artificial intelligence applied to the prediction of renewable energy production

The Repsol Foundation has been supporting entrepreneurship for 12 years, with a focus on new technologies in the field of energy. It is now a renowned and effective initiative for driving the development of the most innovative solutions, thus doing its bit to speed up the energy transition. Their commitment to talent, entrepreneurship, and innovation has led them to assess over 6,000 startups and accelerate 77 over the years, with a **survival rate of over 70%**. These companies have raised over €450 M during this time.

The Entrepreneurs Fund helps startups to carry out pilot tests in a real environment in Repsol facilities or businesses, but without the limitations to do so with third parties. Each of those selected has a high-value **expert mentoring** proposal that increases their chances of success, for 12 months, with a tailored acceleration team for each startup made up of experts in technology, business, and markets, management and

investment, and promotion through attending events and positioning in media and social networks.

In 2023, five new technological and innovative startups in the energy transition joined our Entrepreneurs Fund accelerator.

The twelfth edition generated considerable interest at an international level and 455 applications were received from 75 countries, mainly from Spain, Portugal, the US, India, and the UK. The proposals stood out for their quality, especially those focused on fields such as natural solutions for the reduction of the carbon footprint, low-emissions technologies, the circular economy, and products and services based on advanced mobility and renewable energy.

In addition, during 2023, progress was made in the acceleration of the five startups selected in the 11th call.





03. Education and knowledge

We promote the dissemination of rigorous and scientific knowledge on the energy transition through the Open Room digital platform, a network of Energy Transition Education and Research Programs at top Universities in Spain and Portugal, and Zinkers, a digital education program to raise awareness among primary and secondary students about the challenges of the future of energy.

3.1. Open Room

In 2023, Open Room continued to evolve as a space to promote objective and rigorous debate on the energy transition. The Open Room community is made up of people with interest in the energy transition who belong to public and private sector institutions, organizations in the field of energy, academic institutions, and society in general, among others. Open Room continues to make strides in its goal of positioning the Repsol Foundation as a benchmark in energy transition.

The main initiatives carried out in 2023 focused on the organization of a cycle of conferences in different formats; conducting training courses on energy transition, the hydrogen chain, and new technologies; developing content such as informative posts, opinion articles by experts, scientific articles by professors

from the Network of Repsol Foundation Education and Research Programs, and reports.

The result of these initiatives materialized in 2023 in 50 events with 26,320 people registered, 17,036 attendees, 27,905 views, 453 speakers, and 21 collaborators. The number of Open Room users grew during 2023 by 7,447 users, reaching a total of 24,194 registered users.

As a new feature, this year the “**Repsol Foundation University Challenge**” initiative was developed for bachelor’s, master’s, and PhD students of various subjects from Spanish universities, with the aim of bringing the academic world closer to business reality. The aim was to spread knowledge on the energy transition through 5 challenges:





- Sustainable and decarbonized cities
- Sustainable and decarbonized mobility
- Sustainable and decarbonized industry
- Circular economy as a driver for decarbonization
- Energy transition and society

For each of the five challenges, there will be a winning team, which will be revealed in 2024, and they will receive a prize of €12,000 per team and the possibility of receiving training scholarships at Repsol.



50
events



26,320
people registered



17,036
attendees



27,905
views



453
speakers



21
collaborators





3.2. Network of Energy Transition Education and Research Programs

The aim of the Network of Repsol Energy Transition Education and Research Programs is to contribute to the dissemination of knowledge on key topics of the energy transition from the rigor and objectivity of the academic environment.

This network of education and research programs develops training and teaching activities, as well as other types of activities aimed at students. It also develops new lines of work, through bachelor's or master's degree final projects, and deals with the dissemination of key aspects of the energy transition in society through events, publications, and news.

In 2023, two new universities joined the Network of Energy Transition Education and Research Programs: the **Universidad Rovira i Virgil** in Tarragona and the **Nova School of Business & Economics** (Nova SBE) in Lisbon, the latter being the sixth collaborating university and the first to do so in Portugal.

The Energy Transition Education and Research Program with the **Universidad Rovira i Virgil** focuses on CO₂ capture and use systems and has the aim of promoting greater knowledge surrounding the role of

different negative emissions technologies (NET), and their role in a future with net-zero emissions.

With the **Universidad Nova SBE** we launched the initiative "**Towards Net-Zero Cities**", focused on analyzing the role cities play in accelerating the energy transition and achieving the 2030 Agenda climate objectives, as key in advancing towards a sustainable and resilient society in the face of climate change. The lines of work were the study of energy communities and energy management; sustainable urban construction and green infrastructure; sustainable urban mobility; efficient waste and resource management; renewable energy; and solutions based on nature and biodiversity.

The Repsol Foundation Energy Transition Education and Research Program at the **Universidad de Navarra** continues to develop its activities in hydrogen, its technical options, and its strategic value, as well as studying key aspects related to production, distribution, and making it available to the end user for sustainable mobility. The lines of work in 2023 were the analysis of hydrogen transportation and distribution options: hydrogen plants and hydrogen-based mobility options.



The Repsol Foundation Energy Transition Education and Research Program at the **Universidad Politécnica de Madrid** had as its main lines of work the environmental impact beyond the carbon footprint; improving urban air quality; the impact on the costs and usage pattern of vehicle propulsion technologies in the future; and the contribution of autonomous, connected, cooperative, and shared mobility to reduce the negative impacts of road transportation.

The lines of work of the Education and Research Program at the **Universidad Comillas - ICAI** on the Decarbonization of industry were the reduction of CO₂ emissions in hard-to-abate sectors, identifying the possibilities of revaluation and the reduction measures and analysis of the role of critical minerals in industrial decarbonization.

Finally, the Education and Research Program at the **Universidad del País Vasco** on Circular Economy in industrial decarbonization in 2023 focused on the use of waste as secondary materials, changing the concept of waste to new materials; on the recycling of plastic materials; and on the opportunities of plastic recycling.



3.3. Zinkers

Zinkers is a set of educational programs promoted by the Repsol Foundation, developed by scientists, education experts, and independent pedagogues so teachers can work on ecological transition, climate change, and sustainability in their classrooms. It is a commitment to education as a key tool to face future challenges through academic rigor and technological neutrality. It offers students and teachers different educational resources and activities to discover and understand the world of energy and the challenges of the ecological transition, in an educational and interactive way.

Zinkers Primary and Zinkers Secondary: these programs cover the Primary and Secondary educational stages of the Spanish education system and are available for free in Spanish and English, and, as of the 23/24 academic year, in Catalan, Basque, Galician, and Valencian. It adapts to the requirements of the LOMLOE and takes the form of modular programs that can be adapted to the teacher's programming, to be able to work on projects from different subjects, promoting transversality and co-teaching.

As a new feature, as of the 23/24 academic year, we have the **Zinkers Ensino Básico** that covers the educational stages of the Portuguese education





system and is available, also for free, in Portuguese and English.

In 2023, Zinkers reached 4,367 schools, 7,221 teachers, and 158,862 students. It has appeared at eight Education and Innovation Congresses and different webinars aimed at teachers have been organized.

In 2023, the **second edition of the Zinkers Awards** was held, recognizing schools committed to the ecological transition and an innovative learning model. 34 schools received awards, 17 primary and 17 secondary, from each of the Autonomous Communities and there was an overall primary winner, the CEIP Ciudad del Aire of

Alcalá de Henares [Madrid] and an overall secondary winner, the Colegio Ntra. Sra. del Carmen of La Unión [Murcia]. The regional winners received €2,000 for an educational innovation project at the school and €500 for material/experience for the students in the winning class and the overall winners got €15,000 to develop an innovation project for the methodological transformation of the class or school, and a training day for the students of the winning classes. All the winning teachers, together with another teacher or representative of the winning school had a training, networking, and leisure experience in Madrid, in addition to the Awards Ceremony.



4,367
schools



7,221
teachers



158,862
students



3.4. Repsol Foundation scholarships

The Repsol Foundation develops scholarships in collaboration with the Social Councils of the Universities close to the Repsol Industrial centers, to facilitate access to university education for high school students with a good academic record, but with economic, social, or personal difficulties:

2023 Scholarships

- **Universidad de Castilla - La Mancha**

Scholarships for undergraduate university studies for students with disabilities

No. scholarship students: 6

- **Universidad Rovira i Virgili**

Scholarships for undergraduate university studies for students at risk of social exclusion

No. scholarship students: 13





04. Social transformation

The Repsol Foundation responds to the social challenges of the energy transition and the Sustainable Development Goals by promoting social development and the inclusion of vulnerable people, developing employment training programs, through the generation of alliances, the identification of sustainable employment opportunities to promote an inclusive energy transition.

4.1. Social Projects

In 2023, we continued our collaboration with the **Santa María la Real Foundation** to promote the **inclusive energy transition Alliance**, a network of over 80 organizations and social enterprises that are committed to generating sustainable projects and initiatives to respond to labor and social challenges among vulnerable groups around the energy transition.

Together with the **Red Cross**, we developed different awareness-raising actions for the population of Zumárraga (Basque Country) to promote the inclusion of the most vulnerable households in local energy communities and improve their knowledge about the use of renewable energy.

Initiatives were also promoted to improve the energy

poverty situation of 130 vulnerable families in their homes through training and improving energy efficiency in the towns of Campo de Cartagena (Murcia) and Tarragona (Catalonia).

Together with **Fundación Iter** we participated in the “Transition to employment” project to improve the employability of 50 young people at risk of exclusion through training in general cross-cutting skills and the field of sustainable mobility, logistics, and sales techniques, among others.

For the fourth year running the Repsol Foundation, together with Fundación Integra, is promoting the **“Impacto: Generating new opportunities”** program to promote the labor inclusion of 30 women who have





suffered gender-based violence, improving their job training in the field of mobility, sustainable logistics, and customer service.

With **Plena inclusión Madrid** we developed the project “**Creating value in the energy transition**” to accompany social organizations that work with people with intellectual disabilities towards the energy transition and sustainability in three aspects: looking for improvements to make organizations more sustainable, raising awareness in their areas, and generating employment opportunities.

The Repsol Foundation supports the **Social Impact Education and Research Program** of the Universidad Pontificia Comillas, to promote the management and measurement of social impact. In 2023, a pilot project began to be developed together with Hispaed to validate a model for measuring the social impact of its activity following the standards of the SDGs of the United Nations Development Program.

Together with the Universidad Pontificia de Comillas, we promote the **Family and Disability Education and Research Program: Repsol Foundation-Down Madrid** to promote the well-being and improvement of the quality of life of people with intellectual disabilities, providing training to 54 students during the course. In 2023, the tenth class of DEMOS Training Programs was also celebrated, as well as their graduation.

The Repsol Foundation also promotes **emergency aid** in the face of the humanitarian crises generated by the earthquakes in Turkey and Syria in February and the earthquake in Morocco and the floods in Libya in September, promoting fundraisers among Repsol and the Foundation employees, raising more than €37,097 — an amount that was matched by the Repsol Foundation — totaling €74,194 that was allocated entirely to the Red Cross and UNICEF.





4.2. Volunteering

The Repsol Foundation promotes volunteering initiatives among Repsol employees, their families, friends, and former employees and retirees of the company. In 2023, over **4,600 volunteers** in **21 countries** carried out activities that benefited **12,423 people**.

Repsol Volunteers respond to the challenges and needs of society, through different projects aligned with the United Nations Sustainable Development Goals.

The Repsol Volunteering Plan works to promote a fair and inclusive energy transition, generating a scalable social impact on society and making the most of the professional experience and knowledge of our volunteers.

As part of this plan we have implemented, thanks to alliances with numerous organizations, three programs have been carried out with the main objective of increasing the green employability of vulnerable groups and alleviating energy poverty:

- Promotion of **green jobs**
- **Professional volunteering** to support social organizations in their energy transition processes
- **Leading the change**, to carry out social innovation

projects designed and promoted by Repsol volunteers together with a social organization in their area

And a fourth program that promotes awareness and conservation of the environment: **environmental volunteering**.

During 2023, we also celebrated the **VI Repsol Volunteering Week**, focusing on this occasion on sustainable mobility, where 3,844 volunteers from 21 countries showed their commitment to society and the planet by taking part in various in-person and online initiatives and activities.



21

countries



+4,600

Repsol volunteers



12,423

beneficiaries

