

Calgary, January 12, 2016

Statement Regarding Seismic Event At Repsol Location Near Fox Creek

Repsol Oil & Gas Canada Inc. (Repsol, or the company) confirms that on January 12, 2016, at 11:27 am, a seismic event occurred at a remote Repsol location approximately 30 kilometres west of Fox Creek, Alberta. At the time of the event, the company was conducting hydraulic fracturing operations at this location. These operations incorporated real-time monitoring of seismic activity, as required by the Alberta Energy Regulator (AER).

Repsol immediately shut down operations and reported the event to the AER and other local authorities. The company is not aware of any injuries or property damage related to this event.

The company is investigating the event, which includes reviewing and analyzing available geological and geophysical data, as well as the onsite seismic monitoring data. Operations will not resume at this location until a full assessment of the event has been completed and approval has been received from the AER.

About Repsol Oil & Gas Canada Inc.

Repsol Oil & Gas Canada Inc. is an upstream oil and gas company, incorporated in Canada and is a wholly owned subsidiary of the Spanish integrated energy company Repsol S.A.

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