

July 2, 2008

Books Closed / Open Announcement

ATTENTION: International Research, Sales, Trading and Operations Staff

Repsol YPF, S.A.

Country: Spain Symbol: REP

CUSIP Number: 76026T205

Exchange: New York Stock Exchange **Ratio:** 1 ADR: 1 Ordinary Shares

Books Closed: 7/9/2008 **Books Open:** 7/10/2008

Transaction	Status	Reason(s)
Issuance	Closed	Corporate Action
Cancellation		

To learn more about ADRs and issuer programs, please call our marketing desks:

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