



## Repsol considers selling its entire gas station business

**Repsol is considering the option of putting its huge fuel retailing network up for sale in order to reduce its debts and pay-off shareholders.**

Chief Executive Josu Jon Imaz is willing to sell major parts of the energy giant to balance the books, including its high profile gas station network. According to information from El Confidencial, an important sector of Repsol considers the downstream line of the company “non strategic.”

Suffering the collapse of oil prices, Repsol has already taken steps towards reducing its size, such as putting its Asian oil fields up for sale, as well as assets in Perú and Ecuador.

Repsol has a network of 4,649 service stations, of which 3,585 are located in Spain and account for 46.5% of the market share.

El Confidencial explains Imaz is weighing up different options to sell-off their downstream business. The board would be considering three options: selling to another operator, to an investment fund or launching an initial public offering (IPO).

Repsol has suffered some major set-backs in recent months other than low oil prices. In June this year, Spain’s National Commission for Markets and Competition (CNMC in its Spanish acronym) imposed a €22.6 million fine (USD 25.1m) on Repsol for anti-competitive practices.