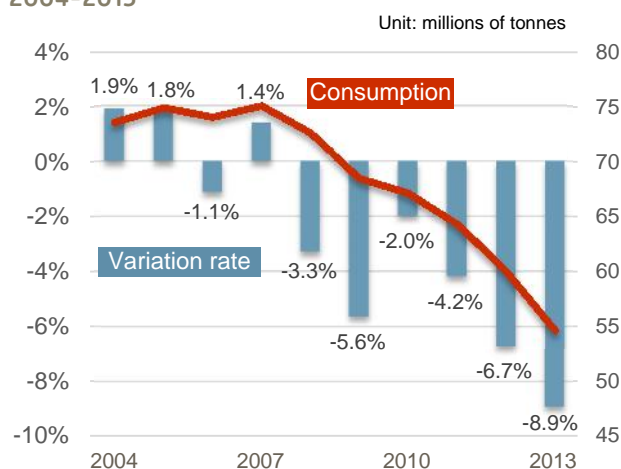


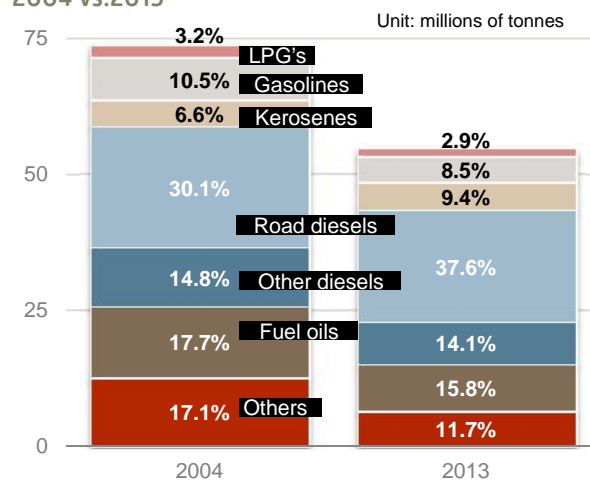
In the last 10 years consumption of petroleum products in Spain has decreased by 25.7%

The consumption of petroleum products in Spain underwent continuous growth until reaching its highest level in 2007 (75.00 million tonnes). However, the crisis that began in 2008 and has worsened in recent years due to sovereign debt problems and budget restriction measures, has affected consumption of petroleum products. Consumption has undergone continuous reductions since 2008, hitting -8.9% in 2013. All this has meant that consumption in 2013 (54.64 million tonnes) stands at levels similar to those of 1996 (54.06 million tonnes), with an accumulated decrease over the last 10 years of 25.7%, and of 27.1% when compared to the maximum of 2007.

Evolution of petroleum product consumption in Spain 2004-2013



Distribution of petroleum product consumption in Spain 2004 vs. 2013



Source: Cores

Only kerosenes underwent growth in this period (2004-2013), increasing by 5.4%. The trend among the other product groups was negative, with reductions of more than 30% in some product categories (LPG's, gasolines, fuel oils and other products). Diesels, particularly road diesels, have somewhat better figures, with decreases of 14.5% and 7.2% compared to 2004.

Consumption of petroleum products in Spain 2004 vs. 2013

	2004		2013		Vr(%) 2013/2004
	Consumption	Weight (%)	Consumption	Weight (%)	
LPG's	2,339,413	3.2	1,588,371	2.9	-32.1
Gasolines	7,720,759	10.5	4,656,474	8.5	-39.7
Kerosenes	4,871,003	6.6	5,133,180	9.4	5.4
Road diesels	22,128,954	30.1	20,526,026	37.6	-7.2
Other diesels	10,889,831	14.8	7,697,846	14.1	-29.3
Diesel total	33,018,785	44.9	28,223,872	51.7	-14.5
Fuel oils	12,985,808	17.7	8,627,768	15.8	-33.6
Other products	12,574,520	17.1	6,411,151	11.7	-49.0
Total	73,510,288	100.0	54,640,816	100.0	-25.7

Source: Cores

With regard to consumption distribution, we can see how middle distillates (kerosenes and gasolines) have increased their weight, going from 51.5% of total consumption in 2004 to 61.1% in 2013. The increase in diesels destined for road use is particularly notable, going from 30.1% in 2004 to 37.6% in 2013 as a result of the increasing percentage of diesel-powered cars in Spain.