

Cepsa accelerates its Positive Motion strategy implementation with the sale of its upstream assets in Abu Dhabi to TotalEnergies

- **Further underscores Cepsa's "Positive Motion" strategy announced in March 2022 and strengthens its commitment to lead the energy transition in Europe**

Cepsa has signed an agreement with TotalEnergies to sell its E&P business in the United Arab Emirates, comprising the transfer of Cepsa's 20% participating interest in the Satah Al Razboot, Umm Lulu, Bin Nasher and Al Bateel concession (the "SARB and Umm Lulu Transaction") and the subsequent transfer of its 12.88% indirect interest in the Mubarraz Concession through the sale of its shares in Cosmo Abu Dhabi Energy Exploration & Production Co. Ltd (the "Mubarraz Transaction"). The SARB and Umm Lulu Transaction and the Mubarraz Transaction shall be jointly referred to as the "Transaction".

The Transaction is subject to satisfaction of customary conditions precedent, including formalization of documentation and final approvals. The Transaction is to have an effective date of January 1st, 2023.

The Transaction achieves key objectives set out in Cepsa's 2030 "Positive Motion" strategy advancing the group's transformation into a leader in sustainable mobility, biofuels and green hydrogen in Spain and Portugal and a key benchmark in the energy transition. In furtherance of this goal, Cepsa has committed to invest €8 billion this decade.

"This Transaction positions Cepsa to accelerate its strategic intent to migrate its businesses into new sustainable areas such as green hydrogen or biofuels, as well as the development of the first ultra-fast charging network for electric vehicles in Spain and Portugal," said Cepsa CEO Maarten Wetselaar. "We truly value the close partnerships we have developed with the Government of Abu Dhabi and ADNOC over the years."



PRESS RELEASE

Cepsa is a leading international company committed to sustainable mobility and energy with solid technical experience after more than 90 years of activity. The company also has a world-leading chemicals business with increasingly sustainable operations.

In 2022, Cepsa presented its new strategic plan for 2030, Positive Motion, which projects its ambition to be a leader in sustainable mobility, biofuels, and green hydrogen in Spain and Portugal, and to become a benchmark in the energy transition. The company places customers at the heart of its business and will work with them to help them advance their decarbonization objectives.

ESG criteria inspire all of Cepsa's actions as it advances toward its net positive objective. Over the course of this decade, it will reduce its Scope 1 and 2 CO₂ emissions by 55% and the carbon intensity index of its products by 15-20%, with the goal of achieving net zero emissions by 2050.

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