

## Cepsa completes its strategic review of the Chemicals business

Cepsa has completed its strategic review of options for its Chemicals division. Following the announcement in November 2021 that the division would have greater operational autonomy, Cepsa Chemicals is delivering strong operational and financial performance. The shareholders have therefore concluded that the best way forward for the business is for it to remain within the Cepsa group.

Under Cepsa's '*Positive Motion*' strategy, Cepsa Chemicals will execute its green transition program with the full support of the wider organization.

**Cepsa** is a leading international company committed to sustainable mobility and energy with strong technical expertise after more than 90 years of activity. It also has a global Chemicals business with worldleading positions and a progressive green plan.

The company presented in 2022 its new strategy for 2030, *Positive Motion*, projecting its ambition to be a leader in sustainable mobility, biofuels, and green hydrogen in Spain and Portugal and a key benchmark in the Energy Transition. Cepsa puts customers at the heart of its activity and will work with them to help design and achieve their decarbonization efforts.

ESG criteria inspire everything the Company does as part of its goal to become Net Positive. Cepsa intends to cut scope 1 and 2 CO2 emissions by 55% this decade and scope 3 emissions by 15-20%, aiming to reach net zero across all three scopes by 2050.

Madrid, May 20, 2022

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