

Cepsa to participate in the world's largest hydrogen convention this week in Rotterdam

- **Maarten Wetselaar, the company's CEO, will speak this Thursday, positioning Spain as the European country with the best conditions to lead green hydrogen production**
- **More than 8,000 decision-makers and 350 exhibitors will meet to discuss the latest technologies and projects involving green hydrogen, a new key energy vector to decarbonize the planet**

Cepsa will be a key participant this week in the World Hydrogen 2023 Summit & Exhibition, which will bring together the leaders of the global hydrogen industry in Rotterdam (The Netherlands). From May 9 to 11, more than 8,000 decision-makers from over 100 countries and 350 exhibitors will gather to present the latest hydrogen technologies and projects along the entire value chain. Their aim: to accelerate decarbonization in order to achieve a net-zero world.

Cepsa's CEO, Maarten Wetselaar, will deliver a keynote speech at the convention on the 11th. Other leaders speaking at the event include Frans Timmermans (Vice President of the European Commission), Micky Adriaansens (Minister of Economic Affairs and Climate Policy of the Netherlands), Liesje Schreinemacher (Minister for Foreign Trade and Development Cooperation of the Netherlands), Peter Malinauskas (Premier of South Australia), Salim Al Afi (Minister of Energy and Minerals of Oman), Sharif Al Olama (Undersecretary for Energy and Petroleum Affairs of the UAE), David Crane (U.S. Department of Energy), Sunita Satyapal (U.S. Department of Energy), Falk Rouven Bömeke and Christine Falken-Grosser (German Federal Ministry for Economic Affairs and Climate Action), and Allard Castelein (CEO of the Port of Rotterdam Authority).

Cepsa will present its latest agreements and progress involving the development of the Andalusian Green Hydrogen Valley, the largest project announced to date in Europe, with 2,000 MW. The company plans to promote, together with the Port of Rotterdam, the first green hydrogen corridor connecting southern and northern Europe. This will help to decarbonize the continent while meeting growing demand in European countries seeking clean alternatives to Russian fossil fuels and gas.

In this regard, Cepsa signed an agreement in February with ACE Terminal (a consortium made up of the companies Gasunie, HES International and Vopak), whereby the Spanish energy company will supply green ammonia to a planned import terminal in the Port of Rotterdam. It will be for final use in industry, after being converted back into green hydrogen, or for direct use as a renewable fuel for the maritime sector and other industries in northwest Europe.

Cepsa is developing the Andalusian Green Hydrogen Valley at its two energy parks in the southern Spain, Palos de la Frontera (Huelva) and Campo de Gibraltar (Cádiz). The project is part of its 2030 strategy, "Positive Motion" to become a leader of sustainable mobility and the production of renewable hydrogen and second-generation biofuels and a benchmark in the energy transition.

Involving an investment of 3 billion euros, these two hydrogen plants will form the largest green hydrogen hub in Europe, for which Cepsa is already signing collaboration agreements along the hydrogen value chain with companies such as Fertiberia, EDP, Enagás Renovable or Alter Enersun. The two plants will produce up to 300,000 tons of green hydrogen per year, boosting the production of second-generation biofuels for aviation (SAF), heavy land and maritime transport and avoiding 6 million tons of CO₂ emissions per year.

Spain, a European reference for green hydrogen production

Andalusia has everything it takes to become one of the most competitive and efficient places in the world for green hydrogen production. Currently, 40% of the hydrogen produced in Spain is consumed in southern Andalusia, which has a substantial industrial base, making San Roque (Cádiz) and Palos de la Frontera (Huelva) privileged locations for the development of large-scale projects. It also has one of the highest wind and solar photovoltaic power generation and production capacity in Europe, and at the lowest cost. The development of this new energy vector also opens the door to new investments across the entire value chain and can attract other industrial projects drawn to access to sustainable energy at a competitive price.

Additionally, Andalusia has world-class port infrastructure, connected to the main ports of Europe and the rest of the world. The ports of Algeciras and Huelva are two key locations on the export and maritime traffic routes both to northern Europe and to Asia and Africa. Establishing the Andalusian Green Hydrogen Valley will position Andalusian ports as global leaders in international green hydrogen corridors and in the supply of new sustainable fuels for maritime transport.

World's largest green hydrogen convention

The World Hydrogen 2023 Summit & Exhibition is the world's leading platform dedicated exclusively to the advancement of the hydrogen industry. It is organized by the Sustainable Energy Council (SEC) in partnership with the City of Rotterdam, the Province of South Holland and the Port of Rotterdam. This year will bring together the main global players for the development of hydrogen, a new energy vector that will be key to decarbonize the planet, especially industry and heavy transport by land, sea and air.

Europe's commitment to green hydrogen

The Andalusian Green Hydrogen Valley will turn Andalusia and Spain into a European energy power with export capacity, contributing to Europe's security of supply and energy independence, thus supporting the REPowerEU strategy and helping to achieve the goals of the 2030 Agenda to combat climate change.

A year ago, the European Commission presented its REPowerEU strategy to end the EU's dependence on Russian fossil fuels while addressing the climate crisis. Among other

measures, it set a target of 10 million tons of European green hydrogen production and 10 million tons of imports into the EU by 2030 to replace natural gas, coal and oil in industries and transport sectors that are difficult to electrify.

Cepsa is a leading international company committed to sustainable mobility and energy with a 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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