PRESS **RELEASE**

Cepsa selects Siemens Energy's PEM technology for 100 MW of electrolysis capacity for the Andalusian Green Hydrogen Valley

- **Siemens Energy's PEM electrolysis technology to make up 25% of the first 400 MW tranche of Cepsa's large-scale green hydrogen project in Huelva, southern Spain**

- **The PEM electrolysis will complement the use of alkaline water technology that Cepsa plans to implement for the remaining 300 MW of the first phase of the Huelva project, which it is developing in partnership with Fertiberia. The total 400 MW electrolyzer order is the largest in southern Europe**

- **The combination of technologies is a decisive step for the Cepsa-led Andalusian Green Hydrogen Valley, one of largest projects of its kind in Europe, aimed at creating a European green hydrogen value chain and delivering decarbonization solutions for industry and heavy transport**

Cepsa has selected Siemens Energy, one of the world's leading energy technology companies, for the supply of 100 megawatts (MW) of Proton Exchange Membrane (PEM) electrolysis technology for green hydrogen production at its La Rábida Energy Park in Palos de la Frontera (Huelva), southern Spain. Cepsa is developing 400 MW of green hydrogen production in Huelva as part of its wider plans for 2 GW of capacity by 2030 (1 GW in Huelva and 1 GW in Cádiz), one of the largest projects of its kind in Europe. The first phase of the plan is still pending Final Investment Decision.

The PEM electrolysis will complement the use of alkaline water technology that Cepsa has decided to implement for the remaining 300 MW of the project, which it is developing with partner Fertiberia. The decision to use both technologies is part of a multi-supplier approach to creating a European value chain for green hydrogen, an essential vector to decarbonize industry and heavy ground, air and maritime transport across the continent this decade.

Carlos Barrasa, Executive Vice President of Commercial and Clean Energies at Cepsa said: "Cepsa continues to execute important strategic agreements to develop the Andalusian Green Hydrogen Valley, enabling us to bring crucial green molecules to our customers as we support their decarbonization journeys. Produced at scale, green hydrogen can power Europe to a zero-carbon energy system. Through a combination of electrolyzer technologies, Cepsa can manage technology risk to ensure supply for our customers."

Alexey Ustinov, Head of Sustainable Energy Systems at Siemens Energy, said: "We are delighted to be part of Cepsa's 'Green Hydrogen Valley' project, as there will be no energy transition without green molecules. The industry is ready, production capacity of electrolyzers is no longer the bottleneck in ramping up the hydrogen economy. Our Berlin multi-gigawatt electrolyzer factory is a good example of this. But we need a faster pace of funding approvals and fewer technocratic hurdles to ensure that such projects can make their decisive contribution to decarbonization across Europe."

The partnership brings together top German engineering and southern Spain's excellent conditions to generate low carbon electricity. The green electricity required for the production process is to come from solar and wind energy, which is plentiful in southern Spain, making it one of the most competitive places in Europe for green hydrogen production. The region also has access to strategic ports, forming the basis for the maritime corridor that Cepsa has set up with partners to transport hydrogen between the South and North of Europe, ensuring decarbonization solutions across the continent.

As part of this new ecosystem, there will be opportunities to develop assembly capability for electrolysis equipment in Spain, generating employment and protecting Europe from exposure to shortages of key equipment and long lead times from competitive markets.

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.

Under its *Positive Motion* strategic plan for 2030, Cepsa aims 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 achieve their decarbonization objectives.

ESG criteria inspire everything Cepsa does as it advances toward its net positive objective. Over the course of this decade, it will reduce Scope 1 and 2 CO_2 emissions by 55% and the carbon intensity index of energy products sold by 15-20% versus 2019, with the goal of achieving net zero emissions by 2050

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