

As part of its transformation strategy

Cepsa to sell liquefied gas subsidiary (Gasib) in Spain and Portugal to Abastible, a subsidiary of Chilean Empresas Copec

- **The agreement includes maintaining the sale of butane, propane, and autogas under the Cepsa brand, as well as synergies for the production and distribution of products at service stations**
- **This is the first major European investment by Abastible, Liquefied Gas leader in Chile, Colombia, Ecuador and Peru, and subsidiary of Empresas Copec, a multinational conglomerate in the natural resources and energy sectors**
- **The sale's closure is subject to fulfillment of the usual conditions in these types of transactions, including approval by the competent authorities**

Cepsa is making progress on its 'Positive Motion' strategy to become a leader of the energy transition after agreeing to sell its subsidiaries for butane, propane, and autogas (Gasib) to Abastible S.A., a subsidiary of the Chilean Empresas Copec group and a leader in the Liquefied Gas business in Latin America.

Under the agreement, Gasib will continue to offer its butane, propane and autogas products in the markets in which it operates (Spain and Portugal) under the Cepsa brand, maintaining synergies with the company for the production and distribution of these products at service stations.

According to Maarten Wetselaar, Cepsa's CEO, *"this transaction is another step in our strategy to become a benchmark in the energy transition, driving investments in sustainable energy such as green hydrogen and biofuels, businesses that we expect to represent more than half of our activity by 2030. Gasib's integration into Abastible will allow it to continue growing within a leading company in the Liquefied Gas business, with investment and market development capacity on the Iberian Peninsula."*

This operation represents an important new investment for Abastible, for the first time in Europe, which places it within the top 10 globally in the Liquefied Gas business and strengthens its leadership in Chile, Colombia, Ecuador, and Peru. In addition, creating a long-term relationship with a European energy leader like Cepsa represents a great opportunity to drive new energies and business models in all regions. Liquefied Gas is



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one of the main businesses in the energy sector for Empresas Copec, multinational natural resources and energy company, which at the end of last year had a workforce of 40,000 direct employees, sales of just over US\$29 billion and EBITDA of US\$2,303 million.

Gasib is the main player in the non regulated bottled liquefied gas business in Spain, and the second company in Iberian Peninsula in terms of market share. The company, which will maintain its management team with the change of shareholder, has 3.5 million bottled LPG customers and 17,000 bulk customers, a workforce of nearly 200 employees, 6 storage and filling plants, 2 storage plants, and over 200 third-party warehouses. This allows it to supply the entire Iberian market, the Canary Islands, Ceuta, and Melilla, with sales of nearly 240,000 tons a year.

Cepsa is a leading international company committed to sustainable mobility and energy with consolidated 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 CO₂ 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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