

**The company, which was founded in the Canary Islands over 90 years ago and has just launched its new strategy 'Positive Motion' 2030, aims to be the benchmark for energy transition in the archipelago**

## **Cepsa will invest 400 million euros in the Canary Islands to lead electric mobility and promote the decarbonization of the Islands**

- **The company, the main supplier of energy to the Islands, will deploy the largest ultrafast electric charging network in the archipelago over the next two years, with chargers throughout its network of service stations**
- **It will supply biofuels to decarbonize land, air, and maritime mobility and boost sustainable tourism. Cepsa has reached agreements with airlines that operate out of the Canary Islands airports, including Binter, Iberia or Air Nostrum, to ensure supplies of SAF**
- **The company is developing an ecosystem of partnerships to promote sustainable tourism in the islands and offer global solutions to its customers**
- **Cepsa will implement a new logistics infrastructure in the Port of Granadilla that will allow it to continue to ensure supplies and facilitate the energy transition of the Islands, with the construction of a strategic, digitized storage terminal**
- **The company has begun dismantling the Tenerife Refinery, the first refinery to be built in Spain, in order to return this land to the city of Santa Cruz, so that it can be turned into green spaces and residential and commercial areas**
- **Maarten Wetselaar, Cepsa's CEO said, "We have a historic commitment to driving the energy transition of the Canary Islands. As a leader in the Islands' energy sector, our ambition is to continue contributing to their social and economic development by securing the energy supply and providing increasingly cleaner energy."**

Cepsa, which started its activities in 1930 in the Canary Islands, will invest 400 million euros during this decade to lead the energy transition and become the great leader of electric mobility in the Islands. The company will therefore strengthen its position as the leading energy supplier in the archipelago by transforming its activities so as to continue to secure the supply of energy to the Canary Islands, provide greener and more sustainable energy, and accelerate the transition to sustainable mobility.

In Cepsa's new strategy, 'Positive Motion', the decarbonization of road transport and the mobility of the end customer play a fundamental role. Over the next 12 months, the company will install 100 ultra-fast 150 kW chargers in more than half of its

establishments in the Islands; and, by 2024, it expects to have these devices in all of its Service Stations in the Region.

Cepsa, the foremost supplier of fuel to all the ports and airports of the Region, will also market second-generation biofuels in the Islands to decarbonize sectors as important for the Canary Islands as air and maritime transport, while promoting the circular economy.

With the aim of promoting sustainable tourism, the company is developing an ecosystem of partnerships to promote sustainable tourism in the islands and offer global solutions to its customers. In the aviation sector, Cepsa has reached agreements with the major airlines operating out of the Canary Islands airports: Binter, Iberia, Iberia Express, and Air Nostrum, to promote the development of and research into sustainable aviation fuels (SAF). These fuels are produced from circular raw materials that do not compete with food, such as used cooking oils, non-food animal waste, and biodegradable waste from a variety of industries. Compared to conventional fuel, SAF can reduce aviation emissions by up to 80% over conventional kerosene.

In order to continue to secure the supply of energy and facilitate the energy transition of the Islands, the company will build a strategic, digitized logistics infrastructure in the Port of Granadilla, which will allow energy transit and the distribution of all types of fuels, including biofuels. Cepsa has a concession in this port, which is located in the south of the island of Tenerife, where it will install this new terminal. It will become operational in 2025 and will have a capacity of 121,500 m<sup>3</sup>, of which more than half will be used for the storage of aviation fuels.

During his visit to the Canaries, Maarten Wetselaar, Cepsa's CEO, said: *"We have a historic commitment to driving the energy transition of the Canary Islands. As a leader in the Islands' energy sector, our ambition is to continue contributing to their social and economic development by securing the supply of energy and providing increasingly cleaner energy, through the largest ultrafast electricity charging network in the archipelago and the supply of green molecules, essential for the decarbonization of sectors as important for the Canary Islands as tourism, air, and maritime transport"*.

### **Santa Cruz Verde 2030**

Cepsa has recently started the dismantling of the Tenerife Refinery, which will be carried out gradually over the next few years. To do so, the company will follow a schedule agreed with the Canary Islands Government, guaranteeing the power supply to the islands at all times. This project, called Santa Cruz Verde 2030, will return this industrial land, with an area of more than half a million square meters, to the city of Santa Cruz by the end of this decade.

Teresa Ribera, Third Vice-President of the Government and Minister for Ecological Transition and the Demographic Challenge, visited the facility yesterday to learn about the only dismantling and remediation project in Spain, where she highlighted its

importance, as it is a new milestone in Spain's commitment to leading the energy transition in Europe.

### **Positive Motion, the new strategy for 2030**

Through its new 2030 Strategy, 'Positive Motion', Cepsa seeks to become a leader in sustainable mobility and energy in Spain and Portugal, and a benchmark in the energy transition. To this end, the company will become more focused on the needs of its customers, who also face their own challenges in the decarbonization of their activities. Specifically, the company will create the main sustainable mobility ecosystem and the largest ultra-fast electric recharging network on the roads of Spain and Portugal, and, in both countries, will lead the production of green hydrogen and biofuels, in particular to decarbonize air traffic through the production of SAF (sustainable aviation fuel).

Cepsa will invest between 7 and 8 billion euros during this decade, of which 60% will be allocated to sustainable businesses as of 2023. This will translate into a greater contribution by sustainable businesses to its EBITDA, and they will account for more than half by 2030.

Cepsa also wants to go beyond net zero emissions and reach Net Positive, allowing customers and society to move in the right direction. The company has established an ambitious roadmap to cut its emissions, placing it among the benchmark companies in its sector. Specifically, by 2030, it will reduce its CO2 emissions (Scope 1 and 2) by 55% compared to 2019, and aims to achieve net zero emissions by 2050 and go beyond, by contributing positively (Net Positive). As for Scope 3, the carbon intensity of its products will be reduced by 15 to 20% by 2030.

### **Social commitment to the Canary Islands**

Since the start of its activities in 1930, Cepsa has maintained a strong social commitment to the islands. It currently carries out this work through Fundación Cepsa, which collaborates with a variety of entities and institutions to promote projects aimed at improving the quality of life of disadvantaged groups, conserving biodiversity and promoting environmental awareness, and promoting research, training, and outreach, among other actions, through a Chair of Ecological Transition and Innovation at the University of La Laguna. In 2021, close to 19,000 people benefited directly from the initiatives promoted by Fundación Cepsa in the Islands, endorsing its responsibility to Canary Islands society.



POSITIVE  
MOTION

THE 2030  
STRATEGY FOR  
A NEW CEPSA

PRESS RELEASE

**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 goals.

ESG criteria inspire everything Cepsa does as it advances toward its Net Positive objective. This decade, it will reduce its Scope 1 and 2 CO<sub>2</sub> emissions by 55% and its Scope 3 emissions by 15 to 20%, with the goal of reaching net zero emissions by 2050.

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**Cepsa – Communication Department**

[medios@cepsa.com](mailto:medios@cepsa.com)

[www.cepsa.com](http://www.cepsa.com)

Tel.: (34) 91 337 60 00