

First oil at Cepsa's Hail field in Abu Dhabi

- **It was put into production yesterday in the Abu Dhabi Oil Company (ADOC) concession**
- **Cepsa and Cosmo created the company Cosmo Abu Dhabi Energy Exploration & Production Co. Ltd in 2014 to operate in Abu Dhabi and look for new opportunities in the United Arab Emirates**
- **The UAE is among the world's top ten countries for oil reserves and production and is a key pillar for Cepsa's growth and development strategy**

Hail oil field was put into production on November 7 in the Abu Dhabi Oil Company (ADOC) concession by Cepsa and Cosmo Oil, through the company Cosmo Abu Dhabi Energy Exploration & Production Co. Ltd, which is one of ADOC's shareholders with a 64.4% holding.

Hail is the fourth offshore crude oil field to start production in the ADOC concession in addition to the Mubarraz field, Umm Al-Anbar field and Neewat Al- Ghalan fields. All of them are located in shallow waters to the West of Abu Dhabi and were put into production in 2017, 1973, 1989, and 1995, respectively.

The Hail field will allow the company to significantly increase its production. The Hail field is adjacent to the existing fields, making maximum use of facilities already in use. It is located on an artificial island communicated via subsea pipeline to current production and export facilities on Mubarraz Island. The development also includes 10 producing wells.

The Hail oil field was acquired when the existing oil fields renewed their concessions for 30 years on December 12, 2012. After the acquisition of the concession, ADOC carried out the analysis process such as the 3D seismic survey and drilling of the appraisal wells, reclamation of the new artificial island and construction of facilities, as well as drilling new wells.

Cepsa holds a 20% stake in Cosmo Abu Dhabi Energy Exploration & Production Co.Ltd. The other 80% interest belongs to Cosmo Oil, one of Japan's largest companies in the sector. Both Cepsa and Cosmo form part of Mubadala Investment Company's portfolio (Cepsa 100% and Cosmo 20.8%) and have significant synergies between them.

The operation strengthens Cepsa's presence in Abu Dhabi, where the company has operated a subsidiary since 2013, as well as its relationship with Cosmo Oil, a renowned international partner that has been working in this location for over 40 years.

Cepsa is an energy group wholly owned by Mubadala Investment Company. It employs close to 10,000 professionals and operates at every stage of the hydrocarbon value chain. It is engaged in petroleum and natural gas exploration and production activities, refining, the transportation and sale of oil and natural gas derivatives, biofuels, co-generation and the sale of electricity.

The Company has developed a world-class petrochemical division that is tightly integrated with its oil refining segment, where feedstock is manufactured and sold for the production of high-added-value components, chiefly used in making next-generation plastics and biodegradable detergents. It has a significant presence in Spain and, thanks to the progressive internationalization of its activities, it is now also active on several continents, selling its products throughout the world.

Cosmo Oil operates four refineries in Japan and markets its products through an internal network of 3,500 service stations, and outside the country. It also produces and sells petrochemical products and participates in oil exploration and production operations, mainly in UAE and Qatar. Like Cepsa, it is a long-standing company focused on refining as the main business activity and has been developing along the value chain, both upstream and petrochemical or distribution.

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