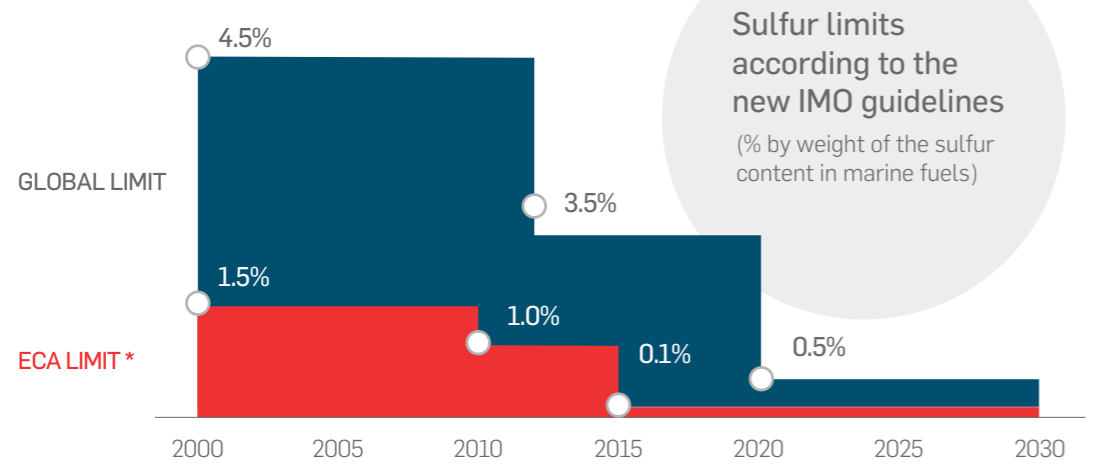


BASED IN HUELVA, IT WILL SUPPLY GAS (LNG), AS WELL AS TRADITIONAL FUEL, TO SHIPS

CEPSA, A PIONEER IN OPERATING THE FIRST MULTI-PRODUCT VESSEL IN SPAIN AND THE MEDITERRANEAN SEA

The Company anticipates the IMO's requirement (International Maritime Organization) for 2020: (0.5% sulfur limit in bunker fuel)



Sulfur limits according to the new IMO guidelines (% by weight of the sulfur content in marine fuels)

* ECA stands for 'Emission Control Area', and affects the North Sea, Baltic Sea, Pacific and Atlantic coasts of the United States, Canada and Hawaii. Source: IMO, Cepsa Analysis

The main options to comply with the new emission limits are set out below:



1. Continue using fuel with more than 0.5% sulfur and **reconditioning the exhaust gas purification** units in the vessels, which eliminate sulfur oxides.

2. Use fuels with **low sulfur content**, such as marine gasoil (MGO).

3. Use **liquefied natural gas (LNG)**.



Locations where Cepsa supplies bunker fuels



According to Cepsa Energy Outlook, there will be a **5% increase** in the penetration of LNG in 2030

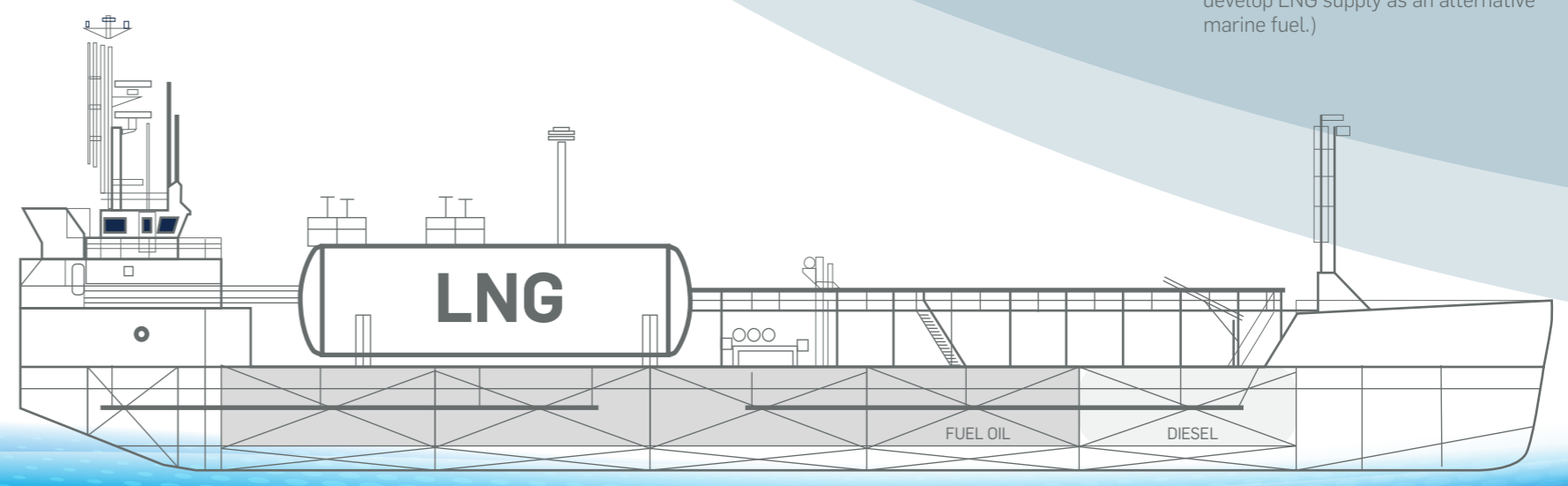


Advantages of using LNG in terms of emission reduction:
 - **20% in CO₂**
 - **100% in Fine Particles**
 (-80% in NOx and -100% in SOx)



The initiative is backed by the **CORE LNGas Hive Project**.
 (A European project which aims to develop LNG supply as an alternative marine fuel.)

Cepsa, a leader in bunker fuel supply in Spain, launches the first multi-product ship.



MULTI-PRODUCT SHIP | CHARACTERISTICS

HIGH PRECISION SUPPLY	MASS FLOW METERS
LNG TANKS	2 x 300 m ³
LNG LOADING CAPABILITIES	Up to 600 m ³
FUEL OIL	Up to 1.900 t
DIESEL	Up to 470 t
CERTIFICATIONS	Liquefied Gas Carrier LNG Bunkering Ship

