

Musabbeh Al Kaabi appointed as Cepsa Chairman

At a meeting of the Board of Cepsa that took place yesterday, November 20, Musabbeh Al Kaabi was named as Chairman in succession to H.E. Suhail Al Mazrouei.

This follows the appointment by Mubadala, as sole shareholder, of Saeed Al Mazrouei, Ahmed Saeed Al Calily and Bakheet Al Katheeri as members of the Board for a statutory period of four years.

The three new board members, all senior executives of the Mubadala group, have distinguished backgrounds and broad experience and knowledge of the energy sector.

Musabbeh Al Kaabi, Alyazia Al Kuwaiti and Ángel Corcóstegui were re-elected for a period of four years, while Pedro Miró will continue in his position as board member, Vice-Chairman and CEO.

Following these changes, the company's Board and Committee structure is now as such:

Board

- Musabbeh Al Kaabi - Chairman
- Pedro Miró Roig – Vice-Chairman and CEO
- Alyazia Al Kuwaiti – Member
- Ángel Corcóstegui Guraya - Member
- Ahmed Saeed Al Calily - Member
- Saeed Al Mazrouei - Member
- Bakheet Al Katheeri - Member
- Ignacio Pinilla Rodríguez – Secretary non-board member
- José Aurelio Téllez Menchén - Vice-secretary non-board member

Audit, Compliance and Ethics Committee

- Ángel Corcóstegui Guraya – Chairman
- Alyazia Al Kuwaiti – Member
- Saeed Al Mazrouei – Member
- Ignacio Pinilla Rodríguez – Secretary
- José Aurelio Téllez Menchén – Vice-secretary

Nomination and Compensation Board Committee

- Musabbeh Al Kaabi – Chairman
- Alyazia Al Kuwaiti – Member
- Ahmed Al Calily – Member
- Carlos Morán Moya - Secretary

Musabbeh Al Kaabi

Musabbeh Al Kaabi is CEO of Petroleum and Petrochemicals, Mubadala Investment Company, overseeing the development and management of a portfolio of international assets spanning the oil and gas value chain. Previously Musabbeh was CEO of Mubadala Petroleum, and prior to that, he had a 16-year career with Abu Dhabi National Oil Company (ADNOC), latterly leading the Exploration Division.

Among the other positions that Musabbeh Al Kaabi holds, are Chairman of Mubadala Petroleum and Vice-Chairman of Nova Chemicals; he is also a board member of Dolphin Energy, Cosmo Energy Holdings and Borealis.

Musabbeh Al Kaabi holds a Bachelor of Science degree in Geophysical Engineering from Colorado School of Mines and a Master of Sciences in Petroleum Geoscience from Imperial College, London.

Cepsa is a global energy company that operates in integrated fashion in all phases of the hydrocarbon value chain, as well as manufacturing products from raw materials of vegetable origin and having a presence in the renewable energy sector. Mubadala Investment Company, one of the world's biggest sovereign funds, is its sole shareholder.

It has more than 85 years of experience and a team of nearly 10,000 professionals who combine technical excellence and adaptability. It is present on all five continents through its Exploration and Production, Refining, Chemicals, Marketing, Gas and Electricity, and Trading business areas.

Madrid, November 21, 2018

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