

## Belén Linares, Cepsa's New R&D and Innovation Director

- **Cepsa has appointed Belén Linares as head of research, development and innovation, which are the driving forces behind the acceleration of Cepsa's 'Positive Motion' strategy**
- **The executive has international experience in the energy and aerospace sectors and is an expert in innovation and technologies for the decarbonization of energy systems**

Cepsa announced the appointment of Belén Linares as the new director of R&D and Innovation, a strategic area to address the company's roadmap for 2030, 'Positive Motion'. Belén Linares will promote research, development, and innovation from the Technology, Projects and Services area, led by José Manuel Martínez, member of the Management Committee.

"Having Belén Linares on board will enable us to give new impetus to innovation, which is central to our 'Positive Motion' strategy. Her experience in important areas for the energy transition such as electrolytic hydrogen production, renewable generation, sustainable mobility, and energy storage systems will be crucial to the company's transformation strategy and its goal of helping society on its path towards decarbonization," explained José Manuel Martínez, Cepsa's Director of Technology, Projects, and Services.

According to Belén Linares: "Leading and fostering the R&D and Innovation area in technologies for the energy transition of a company in full transformation like Cepsa is an amazing challenge that I am looking forward to taking on. I am joining a team with great experience and know-how where I hope to contribute innovative value so that we can tackle the energy transition together".

Cepsa's new director of R&D and Innovation has 23 years of experience in technology and innovation in the energy and aerospace sectors and in multiple international markets. She is an expert in renewable technologies, and, since 2016, she has headed up innovation at Acciona Energía, a company recognized for its use of technology and innovation in its transformation and diversification processes.

Previously, Belén Linares worked as the Director of Technology and Product Development in the renewable energy area at Siemens-Gamesa, a position she took up after focusing her career on the renewable energy sector following her position at Airbus. Belén is an Aerospace Engineer and has completed her education with different postgraduate courses: Electrical Systems at Universidad Politécnica of Madrid, a Master's in Senior Management for Executives and, later, the Advanced Management Program at ESADE Business School. Finally, she completed the Global Growth Strategy Program at the Wharton School in Philadelphia.



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Belén Linares is also a Fellow of the Aspen Institute and, between 2017 and 2023, she was vice president of Innovation and Digital of EJECON, the Association of Female Executives and Board Members of Spain, member of the Business Advisory Committee on R&D and Innovation of Universities of the Community of Madrid and senior advisor to the Chief Technology Officers (CTO) group. Since 2022, she has been an independent advisor for the promotion of innovation in the insurance company Mutua de Propietarios.

**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.

Through its strategic plan for 2030, Positive Motion, Cepsa 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 objectives. ESG criterion inspire all of Cepsa's actions as it advances toward its net positive objective.

Over the course of this decade, it will reduce its Scope 1 and 2 CO<sub>2</sub> emissions by 55% and its carbon intensity index by 15-20%, with the goal of achieving net zero emissions by 2050.

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