



## **Cepsa reaches agreement to acquire Ballenoil's service station network**

- **The Ballenoil service station network, a pioneer and benchmark in the low-cost segment, currently has more than 220 automated service stations. Through this agreement, Ballenoil plans to grow to 500 service stations by 2027**
- **Cepsa will maintain the Ballenoil brand, as well as its business model and current structure, continuing to promote a range of affordable fuels and strengthening the network's outstanding position in the low-cost segment amid growing demand for this type of offering**
- **Cepsa also aims to make the Ballenoil network a benchmark for sustainability in the low-cost segment with a plan to gradually expand its services to include electric charging points and biofuels**
- **In parallel, Cepsa will continue to develop its premium network of Cepsa service stations, where customers can enjoy multi-energy and ultra-convenience solutions, including restaurants, supermarkets, e-commerce collection sites, or pharmacies with health and beauty products, as well as additional discounts and advantages under the Cepsa GOW loyalty program**
- **The transaction is subject to regulatory approval**

Cepsa has reached an agreement to acquire the Ballenoil service station network, which today comprises more than 220 establishments in Spain. With this deal, subject to regulatory approval, the energy company will expand its service-station business to more than 2,000 establishments in the Iberian market.

The company will maintain the Ballenoil brand, as well as its business model and current structure, seeking to strengthen its position in the low-cost segment with a range of affordable fuels for customers navigating a context of energy price volatility and steep inflation.

Given strong growth in demand for low-cost models, Cepsa will pursue a growth strategy for the Ballenoil brand, expanding its network to 500 service stations by 2027. Cepsa also aims to make Ballenoil the benchmark for sustainability in the low-cost segment with a plan to progressively add electric charging points and incorporate the sale of biofuels.



Pierre-Yves Sachet, Cepsa's Director of Mobility & New Commerce, said: "Our goal is to consolidate Ballenoil as a leading low-cost brand and position it as a benchmark for sustainability in this segment while continuing to transform our own network of premium service stations, where customers will find an increasing variety of decarbonized energy solutions and restaurant and ultra-convenience options. With this acquisition, Cepsa will reach 2,000 service stations in the Iberian market, where we can attend to different customer profiles."

Meanwhile, Ballenoil said that the agreement with Cepsa supports and strengthens its strategy for the future, promoting network growth and the incorporation of new energies while guaranteeing its fuel supply.

The Ballenoil network, which implemented a revolutionary new business model in Spain for automated service stations in the low-cost segment, is currently present throughout the country. The network is a pioneer and benchmark for an agile, simple supply of fuels, with 24-hour service, the presence of personnel at the stations during business hours, and a car wash service. To make fueling more convenient, the company has an app called Ballenoil "Easy Fuel" and a service that allows users to identify themselves through their ID card, called "DNI&Go."

In parallel, Cepsa will maintain its premium model of Cepsa service stations, where customers can benefit from multi-energy and ultra-convenience solutions, including additional services such as restaurants, supermarkets, e-commerce collection sites, and pharmacies with health and beauty products. It will also continue to develop its Cepsa GOW loyalty program, providing additional discounts and advantages for customers.

As part of its 2030 *Positive Motion* strategy, Cepsa is working to become a leader in the energy transition this decade with an increasing focus on the needs of customers facing their own decarbonization challenges. In the area of sustainable mobility, Cepsa is transforming its network of service stations, the second largest in Spain and Portugal, into digitalized spaces offering a wide variety of ultra-convenience and food options as well as multi-energy solutions for refueling on the road. It is also developing clean fuel solutions for heavy land, sea and air transport in the form of green molecules such as second-generation biofuels and green hydrogen.

Cepsa currently has more than 130 ultra-fast charging points at its service stations and is developing another 330, with a goal to reach more than 1,000 service stations across its network by 2030. Its chargers of at least 150kW allow charging in around 10 minutes (to charge approximately 80% of the battery), depending on the vehicle model.

**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 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 Scope 1 and 2 CO<sub>2</sub> emissions by 55% and the carbon intensity index of its products by 15-20%, with the goal of achieving net zero emissions by 2050.

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