

José María Solana, new Executive Vice President of Cepsa Química

- **The executive will promote the new *Positive Motion* strategy in Chemicals, optimizing synergies with the Company**

Cepsa today announced the appointment of José María Solana as the new Executive Vice President of its Chemicals division, effective April 1. Solana joins Cepsa's Management Committee, reporting directly to the Company's CEO, Maarten Wetselaar.

"I am certain that José María Solana will strengthen Cepsa Química's global leadership as part of our *Positive Motion* strategy. In this new chapter, José María has my full support and that of our shareholders to continue pushing for autonomy and good results in the chemical business, within the framework of the energy transition," said Maarten Wetselaar, Cepsa's CEO.

José María Solana has more than 25 years of experience in the chemical industry. Until now, he was Global Commercial Director of Cepsa Química, having carried out other functions in the Sales and Business areas. For 6 years he was the Deputy CEO & CMO at Sinarmas, Cepsa Química's subsidiary in Singapore.

"I am very excited and eager to make Cepsa Química our clients' best partner to enhance their decarbonization thanks to the development of new sustainable solutions based on innovation and our extraordinary team," Solana stated.

Jose María Solana's promotion to lead the Chemicals business, replacing Paloma Alonso, demonstrates Cepsa's commitment to internal talent and the development of its teams. Maarten Wetselaar thanked Paloma Alonso for her outstanding management of Cepsa Química, which led to excellent commercial and financial results in recent years.

Cepsa Química is a world leader in its sector and is leading the shift towards sustainable chemistry, maintaining a clear commitment to the fight against climate change and the transition towards a circular, non-fossil fuel economy.

The company is a world leader in the production of LAB, the main raw material used in biodegradable detergents. It is also number one in the production of cumene, an intermediate product used in the production of phenol and acetone, which are the primary raw materials to manufacture engineering plastics and for which it is the world's second largest producer. Cepsa Química currently employs more than 1,000 people and has plants in seven countries around the world (Spain, Germany, Brazil, Canada, China, Indonesia, and Nigeria).



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PRESS RELEASE

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 criteria 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 CO₂ 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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