

International ESG ratings recognise Cepsa's market leading sustainability performance

- **Cepsa received in 2022 industry-leading ratings on environment, social and governance risk management and performance by Sustainalytics, S&P Global, Moody's, Clarity AI and CDP (in Climate Change and Water Security)**
- **This recognition underlines how Cepsa's sustainability commitments are enabling the Company's Positive Motion strategy to become a benchmark in the energy transition**
- **The company recently presented its Sustainability Plan, 'Driving Positive Impact', to promote the implementation of its 2030 strategy and to generate a positive impact both inside the company and beyond**

Cepsa today announced that it improved its ratings and continues to hold industry leading positions with ESG rating agencies, reflecting the preparedness for its Positive Motion strategy that works to reduce emissions, increase diversity and become a leader in sustainable mobility and energy in Spain and Portugal this decade.

These ratings are designed to measure a company's resilience to long-term sustainability risks as well as its performance in addressing material sustainability issues.

Carmen de Pablo, Chief Financial Officer and Director of Strategy & ESG at Cepsa, commented: "These market-leading ratings reinforce our sustainability commitments, including delivering net zero by 2050. We have integrated sustainability as a core element of our day-to-day business, guided by our Positive Motion strategy whereby we will invest between €7 billion and €8 billion to ensure that more than half of our EBITDA comes from sustainable solutions by 2030. These ratings show we're on track."

Minimising sustainability risk

- For the second year in a row, Cepsa was rated first in its industry by Sustainalytics¹. In addition, it was rated "low risk" for the first time as the only one in its industry. Recognizing Cepsa as ESG industry top-rated, Sustainalytics wrote "the company is at low risk of experiencing material financial impacts from ESG factors, due to its high exposure and strong management of material ESG issues."

Driving sustainability performance

- S&P Global² awarded Cepsa "industry mover" status, reflecting the biggest score improvement in its industry and positioning itself in the 95th percentile of its sector. Cepsa was included for the first time in the S&P Sustainability Yearbook 2023.
- In its first year of participation, Moody's³ recognised the "advanced performance" (the highest possible category) of Cepsa on sustainability by placing it in the top category of its industry.
- Clarity AI⁴ ranked Cepsa as number 1 in its industry, placing it in the "leader category" for sustainability impact in its first year of participation.

Driving climate and water performance

- CDP⁵ maintained Cepsa in its leadership category with an A- in both questionnaires, Climate Change and Water Security, for the third consecutive year. For its water submission, Cepsa received the highest score in its industry.

Cepsa has ambitious sustainability commitments, overseen by the ESG Steering Team to ensure that environmental, social and governance aspects are taken into account in all key decision making. As a sign of its commitment, Cepsa announced last year the conversion of its €2.0 billion revolving credit facility into sustainable financing linked to carbon reduction and gender diversity targets and its agreement with its syndicated banks to donate 100% of the interest adjustment to environmental and social projects.

'Driving Positive Impact'

Last week Cepsa launched its Sustainability Plan, 'Driving Positive Impact'. Developed to drive the implementation of Positive Motion and to generate a positive impact both inside and outside the company, it ensures that the company's key stakeholders have a clear understanding of the Company's strategic direction and priorities, structured around eight pillars. Alongside the net zero and gender diversity targets, Cepsa's Sustainability Plan includes commitments to increase the circularity of its waste streams by 50% in 2030, start the production of green hydrogen with

1 Sustainalytics: industry refers to integrated oil & gas companies. Last update: November 2022.





2 S&P Global CSA: industry refers to oil & gas upstream & integrated sector. Last update: September 2022.

3 Moody's: industry refers to the energy (oil & gas) sector. Last update: November 2022.

4 Clarity AI: industry refers to the integrated oil & gas sector. Last update: January 2023.

5 CDP: industry refers to activity group and is called fossil fuels, including coal mining and the integrated oil & gas sector. Last update: December 2022.

recycled waste water and reduce its freshwater withdrawal in water-stressed areas by 20% by 2025.

# 1 Integrated O&G	 SUSTAINALYTICS <small>a Morningstar company</small>	19.6 Low Risk
Highest class		61 Advanced category
Top 5% Integrated O&G		71 95 th percentile
Top 15% O&G		A- Leadership category
# 1 Integrated O&G		82 Leader

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 goals. ESG criteria inspire everything Cepsa does as it advances toward its Net Positive objective. 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 reaching net zero emissions by 2050.

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