



Spain and the Netherlands show their support for the North-South green hydrogen maritime corridor to accelerate energy transition and autonomy in Europe

- **Their Majesties King Felipe VI and King Willem-Alexander participated in an event in Algeciras on green hydrogen with European government authorities and energy sector business leaders.**
- **In the presence of the monarchs, Spain's Cepsa signed partnership agreements with multinationals such as Yara of Norway and Gasunie of the Netherlands to promote the first green hydrogen maritime corridor linking the south and north of Europe through the ports of Algeciras and Rotterdam.**
- **Green hydrogen is a new renewable energy vector that can reduce CO₂ emissions in shipping and industry, among other sectors, by up to 100%, and is expected to provide between 15% and 20% of the world's energy mix by 2050.**

Their Majesties the King of Spain, Felipe VI, and the King of the Netherlands, Willem-Alexander, participated today in an event with authorities from both countries as well as European business leaders to support energy interconnections as a way to accelerate the energy transition and ensure energy supply autonomy in Europe.

During the ceremony, the monarchs attended the signing of agreements between the Spanish company Cepsa and European multinationals such as Yara of Norway and Gasunie of the Netherlands. The partnerships are aimed at promoting the first green hydrogen maritime corridor between southern and northern Europe, connecting two of the main ports of the continent, Rotterdam and Algeciras. The corridor will help to create a renewable energy supply chain to decarbonize industry and maritime transport, connecting the Andalusian Green Hydrogen Valley, led by Cepsa in southern Spain, with Rotterdam, which has some of the highest energy demand in Europe. After reaching the Rotterdam port, the green hydrogen can be distributed by pipeline to reach a large number of industrial companies located in the center and north of the continent.

In addition to the monarchs, the event was also attended by the Third Vice President and Minister for Ecological Transition and Demographic Challenge, Teresa Ribera, the Minister for Climate and Energy Policy of the Netherlands, Rob Jetten, the President of the Junta de Andalucía, Juan Manuel Moreno Bonilla, the President of the Port of Algeciras, Gerardo Landaluce, and the Director of the Port of Rotterdam International, René van der Plas, among other authorities.

The private sector attendees stressed that the war in Ukraine has increased the need to strengthen collaboration between European countries to increase the security of energy supply and independence of access, while accelerating the transition to clean and



decarbonized energy. Among the various new alternatives that are emerging, green hydrogen and its derivatives such as green ammonia have been shown to be among the fastest, most viable and competitive solutions to achieve this goal.

As part of the Andalusian Green Hydrogen Valley, Cepsa plans to build a new green ammonia plant at its San Roque Energy Park in Algeciras with an annual production capacity of up to 750,000 tons, which can prevent 3 million tons of CO₂ emissions. The plant, due to be operational in 2027, will be the largest in Europe and involves a 1-billion-euro investment and the creation of 3,300 jobs including direct, indirect and induced.

The event was also attended by Cepsa's CEO, Maarten Wetselaar, who said: "We must make progress in Europe to guarantee supply autonomy and achieve a carbon-neutral energy system. It is an honor to have their Majesties the King of Spain and the King of the Netherlands supporting business initiatives that reinforce this goal. All Europeans are in the same boat, and we must row together if we want to enjoy more accessible and cleaner energy to leave a better world for the next generations. Spain, and especially Andalusia, has a great opportunity to lead the energy transition, decarbonizing industries and transport here, but also exporting sustainable energy to the rest of the continent."

Cepsa is already developing the Andalusian Green Hydrogen Valley, the largest green hydrogen project presented in Europe, with an investment of 3 billion euros, the creation of 10,000 jobs and a production capacity of 300,000 tons of green hydrogen, which will avoid the emission of 6 million tons of CO₂. The company is currently developing the basic engineering of the projects and the management of permits for the start of production in 2026 at its energy park in Palos de la Frontera (Huelva) and in 2027 at its energy park in San Roque (Cádiz).

Agreements for hydrogen distribution and the supply of green ammonia

In the presence of the monarchs of Spain and the Netherlands, Cepsa signed collaboration agreements with Yara Clean Ammonia, a Norwegian multinational and world leader in the field of green ammonia (derived from green hydrogen), and Gasunie, a leading gas transport and infrastructure company, which is connecting the Port of Rotterdam with other European industrial clusters in Germany, the Netherlands and Denmark.

By 2050, green hydrogen will account for one third of the fuel used in global land transport, 60% of maritime transport and will be instrumental to being able to store energy from a renewable electricity system. Green hydrogen is expected to provide between 15% and 20% of the world's energy mix by mid-century.

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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Cepsa – Communications Department

medios@cepsa.com

www.cepsa.com

Tel.: (34) 91 337 60 00