

## **Cepsa, C2X to turn Port of Huelva into Europe's main green methanol hub**

- **With an investment of up to 1 billion euros and the creation of 2,500 direct and indirect jobs, the two companies plan to develop Europe's largest green methanol plant, positioning Huelva and Andalusia as global references in the energy transition**
- **The companies presented their joint project to produce green methanol from renewable sources to regional and local representatives in Huelva today. It will be used to supply sustainable energy for shipping and air transport and the chemical industry, among other hard-to-abate sectors**
- **It will be one of the five largest green methanol plants in the world, with an annual production capacity of 300,000 tons, avoiding the emission of up to 1 million tons of CO<sub>2</sub>**
- **Juan Manuel Moreno Bonilla, president of the Regional Government of Andalusia, said: "I welcome the step forward by Cepsa and C2X today to develop Europe's largest green methanol plant in Huelva. A project of this magnitude is only possible thanks to the collaboration of two major companies. This agreement brings together production, shipping, and the supply of green energy. It will entail great things for employment, reducing emissions and stimulating the economy, while making Andalusia a major hub and global leader in sustainability. Andalusian ports will play a key role as strategic points in the global network of green energy transport."**
- **Pilar Miranda, mayor of Huelva, said: "Today is a historic day for Huelva. We are seeing a project that we have been working on for many months, at the Port of Huelva as well as the City Council and Regional Government of Andalusia, become a reality. Like Cepsa and Maersk, we believe in Huelva. Large companies know that choosing Huelva is a sure bet. That's why we are here, because our city generates trust and a sense of security in investors. Today, Huelva has become the green capital of southern Europe. Our city is embarking on the path to its third industrial revolution. It's a leap that will allow for its greatest economic, social, and urban transformation in the past century."**
- **Cepsa CEO Maarten Wetselaar said: "This agreement is another milestone in our global strategy to lead the production of sustainable fuels and help decarbonize our customers with solutions ranging from 2G biofuels to hydrogen derivatives, such as green methanol or ammonia. I would like to thank both the national government and regional and local authorities for their**

**support for the Andalusian Green Hydrogen Valley. Together we are strengthening Andalusia's position as a European hub for renewable fuels, leveraging our proximity to the important ports of Huelva and Algeciras for their distribution. The new green methanol plant will be a driving force to boost the economy of Huelva and Andalusia, attracting high-quality employment and a new industry that will bring business to local companies and SMEs."**

- **C2X CEO Brian Davis said: "We see a growing demand for green methanol to help industries such as maritime, aviation, and chemicals move away from fossil-based energy solutions. Spain, and particularly Andalusia, meets all the conditions to become a global production and distribution hub, and we want to continue working with all the administrations involved and with partners like Cepsa to make this a reality."**

The joint venture that Cepsa and C2X, an independent company majority owned by A.P. Moller Holding with A.P. Moller – Maersk as a minority owner, have formed to build and operate a green methanol production plant in the Port of Huelva, at Punta del Sebo, positions Andalusia at the cutting edge of global production of renewable energy for hard-to-abate sectors such as maritime and air transport and the chemical industry.

This facility, which will be Europe's largest green methanol plant, will have an estimated annual production capacity of 300,000 tons, which will prevent the emission of up to one million tons of CO<sub>2</sub>. The project could also create 2,500 direct and indirect jobs. The final decision on the investment of 1 billion euros is scheduled for next year, while the plant would begin operating in 2028.

The CEOs of both companies, Maarten Wetselaar (Cepsa) and Brian Davis (C2X), presented the project and features of this mega-plant today at a ceremony held in Huelva attended by Juan Manuel Moreno Bonilla, president of the Regional Government of Andalusia, Pilar Miranda Plata, mayor of Huelva, and Ignacio Álvarez-Ossorio, director of the Port of Huelva, and other representatives of Andalusian society.

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"We see great potential of local talent, and this makes us believe even more in the role this community and province can play to boost green methanol production capacity and meet the growing demand we observe worldwide. We want to collaborate with local educational institutions to promote the professional profiles that we'll need in the next five years," said Diego Perdonés, CEO of C2X Spain.

Through this initiative, Cepsa and C2X are reinforcing their commitment to Andalusia as a strategic location in their plans to advance in the energy transition. This region has the best conditions to be one of the most competitive and efficient in the world in the production of green hydrogen and methanol. It has top-level port infrastructure, connected to the main ports and export routes in Europe and the world. The plant's establishment will position the Port of Huelva as a global reference in the supply of new sustainable fuels for shipping. Meanwhile, the province of Huelva, which already has an important industrial fabric, is a privileged location for the development of large-scale projects.

Green methanol, a synthetic fuel made using green hydrogen and non-fossil sources of carbon captured from the atmosphere or from agricultural and forestry waste, can replace conventional methanol, allowing a significant reduction in CO<sub>2</sub> emissions in industries such as maritime and air transport or chemicals without the need for major changes to their facilities, ships or aircraft.

**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 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.

The main objective of **C2X** is to make a significant contribution to a fossil fuel-free future by accelerating the availability of green methanol in large quantities. Created in 2023, C2X is engaged in a plan to develop green methanol production facilities in strategic locations around the world, with the aim of eliminating fossil fuels from the chemical and shipping sectors. C2x is owned by A.P. Moller Holding (80%) and A.P. Moller - Maersk (20%).

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**Cepsa – Communications Department**

[medios@cepsa.com](mailto:medios@cepsa.com)

[www.cepsa.com](http://www.cepsa.com)

Tel.: (34) 91 337 60 00

**C2X**

[media@C2X.com](mailto:media@C2X.com)

[www.c2xglobal.com](http://www.c2xglobal.com)