

## **Cepsa successfully completes the largest bond issue in its history for 750 million euros**

- **The bond issue, maturing in 2031, reinforces the financial strength of the company and supports the ambitious investment plan behind its Positive Motion strategy to become a European leader in the production of 2G biofuels and green hydrogen and the installation of ultra-fast electric charging points**
- **The market response confirms confidence in Cepsa's business prospects and credit profile, recently ratified by S&P and Fitch with an investment grade rating (BBB-) and stable outlook**

Cepsa has successfully completed a new bond issue for 750 million euros, well above previous issues thanks to large oversubscription, underscoring investor confidence in the Company. The issue closed with an annual coupon of 4.125% and maturity in April 2031.

The new issue is the largest bond offering in Cepsa's history and marks its return to capital markets after four years. It was also unique in that it combined a partial repurchase of its bond maturing in February 2025. The issue will be admitted to official listing and trading on the regulated market of the Irish stock exchange, enabling Cepsa to strengthen its liquidity position and diversify its sources of financing while increasing the average maturity of its debt.

The issue, which makes Cepsa the first Spanish company and the second in Europe in the energy sector to tap the bond market in 2024, strengthens the Company's capital structure and supports the ambitious investment plan set out in its Positive Motion transformation strategy to become a European leader in the production of second-generation biofuels and green hydrogen and the installation of an ultra-fast electric charging network.

Carmen de Pablo, Cepsa's CFO and Director of Strategy and Sustainability, said: "The success of this bond issue reflects the support of the investment community for Cepsa's transformation strategy to lead in the energy transition and their confidence in our business prospects for the coming years. This transaction diversifies our sources of financing and strengthens our liquidity position, allowing us to comfortably meet our debt commitments and investment plans."

Cepsa has been advised by HSBC, Santander and SMBC as global coordinators of the transaction and by BBVA, BofA Securities and HSBC for the partial repurchase offer of its bond maturing in February 2025.



PRESS RELEASE

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**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.

Under its Positive Motion strategic plan for 2030, Cepsa aims 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 achieve their decarbonization objectives.

ESG criteria inspire everything Cepsa does 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 energy products sold by 15-20% versus 2019, with the goal of achieving net zero emissions by 2050.

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**Cepsa – Communications**

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

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

Tel: (+34) 91 337 60 00