



Cepsa and Cosmo to explore opportunities in the lubricants market

Cepsa and Cosmo have signed a memorandum of understanding (MOU) to study new business opportunities in the lubricants market, both in Spain and Japan and internationally.

The agreement covers potential synergies in the production of lubricants and coolants, the exchange of technology and formulations, and the search for possible partnerships in the marketing of these products.

The alliance also reflects both companies' interest in reaching an agreement to manufacture and supply lubricants and coolants on behalf of the other company, under the Cepsa or Cosmo trademark.

"This new agreement with Cosmo will allow us to continue sharing experience and technology with one of the most important companies in the energy industry in Asia, to achieve complementary strengths that will grow our various business areas," said Pedro Miró, Chief Executive Officer of Cepsa.

Both companies, which form part of the Mubadala portfolio of companies (Cepsa at 100% and Cosmo Energy Holdings at 20.8%), started analysing business opportunities in 2014.