



Cepsa will invest over €7 billion in energy transition

It will set up numerous ultra-fast chargers and green hydrogen stations, mass produce biofuels and transform its refineries in Spain and Portugal.

Cepsa presented its new 2030 Strategy, 'Positive Motion', to become a leader in sustainable mobility and energy in Spain and Portugal. With this strategy, the company will focus on the needs of its customers, who face their own challenges in decarbonizing their activities.

The company will invest between 7 billion and 8 billion euros this decade, of which more than 60% will be allocated to sustainable businesses as of 2023. This will translate into a greater contribution of sustainable businesses to EBITDA, rising from 14% in 2022 to more than half in 2030.

Cepsa has set an ambitious roadmap to cut its emissions – by 2030, it will reduce its CO2 emissions (Scope 1 and 2) by 55% compared to 2019 and become carbon neutral by 2050. As for Scope 3, the carbon intensity of its products will be reduced by between 15-20% in 2030.

The company's new business ethos ('Positive Motion') will be structured under two ecosystems: Sustainable Mobility & New Commerce, and Sustainable Energy. Both divisions will be fueled by its Energy Parks and alliances with strategic partners.

Sustainable Mobility & New Commerce

The company will build the largest e-mobility ecosystem in Spain and Portugal, together with Endesa, to meet charging needs at home and on the road. The plan will create an ultra-fast, on-the-go charging network with at least one 150 kW charger every 200 kilometers on key inter-city corridors.

It will also foster demand for green hydrogen in commercial road transport by placing hydrogen refueling stations every 300 kilometers across all the main road transport corridors connecting Spain to Europe by 2030.

Cepsa's service stations will be transformed into digitally enabled ultra-convenience and food destinations offering a variety of services including fresh food, pharmacy, e-commerce & delivery and sustainable car washing, alongside multi-energy on-the-go refueling options.

In addition, Cepsa will create a data-driven culture using advanced analytics to transform customer experience and boost its loyalty program.

Sustainable Energy

The second major ecosystem under Cepsa's new strategy will focus on accelerating the decarbonization of customers in industry, air and maritime transport, as well as the company itself through the production of green molecules, primarily renewable hydrogen and biofuels.

Cepsa wants to lead green hydrogen production in Spain and Portugal by 2030 with a capacity equivalent to 2 GW and will become a key player in the import and export of this energy between Europe, Africa and the Middle East thanks to the strategic location of its facilities.

It will also use its experience in energy production to produce second-generation biofuels production of 2.5 million tons per year by 2030, thus promoting the circular economy. In this area, Cepsa will become a leading supplier of Sustainable Aviation Fuel (SAF) with an annual production of 0.8 million tons. Cepsa currently supplies 35% of the Spanish aviation sector's energy needs.

Transforming refineries into Energy Parks

To carry out this new strategy, Cepsa will convert its traditional refineries into diversified and sustainable Energy Parks. These sites are strategically located in southern Europe next to major ports, giving large industrial customers prime access to key markets.

The company will also implement technologies based on AI and advanced analytics to optimize its processes and reduce the environmental impact of its industrial centers.

In addition, Cepsa will develop a portfolio of solar and wind energy projects mostly dedicated to its own use. These renewable energy projects will have a capacity of 7 GW, of which 1.5 GW are already connected to the grid.