

Petrol PLAZA

Cepsa delays its stock market listing

Recent international economic developments have created uncertainty in international capital markets.



Mubadala has decided to delay the public offer for the sale of shares in progress, aimed at institutional investors and employees, as they consider that the instability suffered by the markets affects the valuation of the company. This decision was communicated last week to the Spanish National Securities Market Commission (CNMV).

Chief Executive Officer of Mubadala's Petroleum & Petrochemicals platform and a member of the Mubadala Investment Committee, Musabbeh Al Kaabi, has commented: "Even though recent market conditions deteriorated significantly, as a long-term investor, we will consider returning to the market when we believe conditions are favourable."

The most recent international economic developments have sowed considerable uncertainty in international capital markets, according to the company. In this scenario, the appetite of international investors has retracted significantly, along with their willingness to participate in stock market listings

such as the one being carried out by Cepsa.