



Cepsa gives business divisions greater autonomy to accelerate energy transition

- **Chemicals business to operate more independently within the Cepsa Group from January 2022**
- **Cepsa group and its shareholders to review all strategic options for the Chemicals business to accelerate growth and consolidate its global leadership position**

As part of its overall strategy to accelerate its energy transition process, Cepsa group is devolving a number of corporate processes to its divisions to give them greater autonomy. The Chemicals business will operate within this new group framework from January 2022, giving it greater flexibility and speed of decision-making to leverage opportunities in a rapidly-changing market.

“The energy transition requires responsiveness, fast management decisions and speed of implementation. To achieve this, we must adapt our operational model in a way that empowers our business divisions to make decisions in a more efficient manner. Greater business autonomy is the key to accelerating our green transformation,” stated Cepsa CEO Philippe Boisseau.

Cepsa is a global energy and chemical company operating at every stage of the oil and gas value chain. Cepsa also manufactures products from plant-based raw materials and operates in the renewable energy sector. Cepsa has 90 years of experience and a team of over 10,000 employees, who combine technical excellence with adaptability. Cepsa operates on five continents.

Madrid, November 23, 2021

Cepsa – Communications
medios@cepsa.com
www.cepsa.com
Tel: (34) 91 337 60 00