

## **Cepsa invests over €45 million to improve efficiency of its Huelva plants**

- **Project improves efficiency and integration of refining and chemicals installations at Palos de la Frontera**
- **Over 200 people from auxiliary companies worked on project construction**
- **Cepsa has worked in Andalusia for over 50 years and currently generates over 6,000 direct and indirect jobs**

Cepsa today inaugurated its aromatics optimization plant at its La Rábida refinery in Palos de la Frontera in the presence of Susana Díaz, head of the Andalusian regional government, and Pedro Miró, CEO of Cepsa. The project was made with an investment of €45 million and is an example of efficiency and innovation in its processes. The plant took two years to build, and saw over 200 workers from auxiliary companies contribute.

The project has covered the installation of new processing and storage equipment and has employed over 550 tons of steel, 2,500m<sup>3</sup> of cement, 95 new or adapted machines and 40 kilometers of cable. Its start-up helps to give Cepsa an added value in its aromatics products and an increase in benzene production, a key raw material for chemicals, which in turn means an increase in the refining margin.

Speaking at the event, Susana Díaz said: "One of the things that I value most about Cepsa is that it knew how to transform itself from being an oil company to a global energy company." Díaz also expressed her gratitude for the company's investment in Andalusia, where the company has over 3,000 employees.

On behalf of Cepsa, Pedro Miró, said: "This investment strengthens Cepsa's positioning as an integrated, and sustainable value creating company that shows its commitment to innovation and excellence in operational management. The project also reinforces our presence in Andalusia, a region which we have contributed to for over 50 years and where we will keep on investing in integration, the best technology, and sustainable growth. All of that is aligned with our strategy for 2030, which will bring progress and new opportunities for Andalusia and for our staff across the world."

## **Efficiency, innovation and diversification**

This project improves efficiency, diversifies Cepsa's aromatics products and has other benefits such as a better fraction of crude oil to obtain benzene, a key product used in the chemical industry. It also helps to transform excess aromatics from the refinery into high value basic products for petrochemicals such as xylenes used in solvents, and improves benzene production costs at one of the refinery's chemical plants.

This in turn helps Cepsa to lower its dependence on imported products such as benzene, which will be used at the Palos Chemicals plant to produce phenol, which is used in the pharmaceutical, agricultural and high tech plastic sectors. The xylene produced, used to produce nylon, PET, varnishes and more, will be sold and also used as a raw material for Cepsa's Gibraltar San Roque refinery.

## **Over 50 years providing sustainable value in Andalusia**

Cepsa has operated in Andalusia for over 50 years and currently employs 3,600 people directly and generates 2,600 indirect jobs. The company's revenue of €14.5 billion makes it the region's largest company in terms of production and revenue representing 10% of its GDP.

Cepsa has two oil refineries in the region, two petrochemicals plants, 6 cogeneration plants, a combined cycle plant, a biofuels plant, two liquefied gas bottling plants, 282 service stations, and provides fuel to four airports and 10 ports. It also has a stake in the gas pipeline MEDGAS, which supplies natural gas from Algeria and Europe via Spain.

**Cepsa** is an energy group fully owned by the Mubadala Investment Company that employs more than 10,000 people and operates at every stage of the hydrocarbon value chain: exploration and production of oil and gas, refining, distribution and marketing of crude oil and natural gas derivatives, biofuels, cogeneration and electricity sales.

Cepsa has developed an important chemicals division that is closely integrated with the refining business, and that produces and markets the raw materials for high value-added products, principally used to make next generation plastics and biodegradable detergents. Cepsa has a leading position in Spain and, through the progressive international expansion of its business, also operates in several continents and markets its products across the world.



PRESS RELEASE

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