

Cepsa successfully completes its first bond issuance for €500 million

- **The Company has issued a bond maturing in 2025**
- **The issue generated considerable demand from international investors, with oversubscription in excess of 3.5 times supply**
- **Cepsa aims to extend the average life of its debt and diversify its sources of funding**

Cepsa has successfully completed its first bond issuance, for €500 million, maturing in 2025. The bonds, rated investment grade by the three main rating agencies (Moody's, S&P and Fitch), will pay an annual coupon of 1%. The offering was more than 3.5 times oversubscribed, with orders from more than 180 investors in 17 countries.

The issuance will allow Cepsa to diversify its sources of funding, whilst also lengthening the average maturity of its debt and optimizing its capital structure. The issuance is being made under a €3 billion EMTN debt programme, approved by the Central Bank of Ireland, at the end of April, and will be listed on the Irish stock exchange.

Álvaro Badiola, CFO of Cepsa, said: "We are very satisfied with the results of our first debt issuance. The issuance will help us to diversify our sources of financing and we intend to benefit from good market conditions to extend maturity dates and fix lower interest rates."

This placement, which enables Cepsa to continuing to lay the foundations for accomplishing the growth targets envisioned in its 2030 strategic plan, marks a major financial milestone for the company.

Cepsa was advised by BNP Paribas as global coordinator and by BBVA, CaixaBank, HSBC and Mizuho, as joint bookrunners, KPMG as financial advisor, and Freshfields as external legal counsel.

Further information: <https://www.cepsa.com/en/the%E2%80%93company/financial-statement>

Cepsa is a global energy company that operates end-to-end across all phases of the hydrocarbon value chain, manufacturing products from plant-based raw materials while also boasting a significant presence in the renewable energy sector.

The Company has more than 85 years of experience and a human team of some 10,000 employees, who combine technical excellence and adaptability. It is present on all five continents through its Exploration and Production, Refining, Chemicals, Marketing, Gas and Electricity, and Trading business units.



NOTA DE **PRENSA**

Madrid, May 9, 2019

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