

## **Cepsa begins Trading operations in Singapore to increase its activity in Asia**

- **The company is widening the scope of its Trading business with a new office in the largest financial hub in Asia, which it will use to access new markets and customers**
- **The marketing of products from its La Rábida Refinery has been the first operation carried out from this new office, and Cepsa is working on selling the crude oil produced in its fields in Abu Dhabi**
- **The company also has plans to expand its Trading business to the American market, via a new office in Houston (United States)**

As part of its 2030 strategy, which is focused on the company's growth and international expansion, Cepsa has begun its Trading activity in Asia. The company has opened its first external site in this business (until now it managed all of its operations from its head office in Madrid), specifically with the launch of a new office in Singapore, the largest financial hub in the region, which it will use to access new markets, customers and products, as well as increase its synergies with Mubadala.

The company has already started its Trading activities in the region, having carried out several naphtha sales operations, produced at its La Rábida Refinery, located in Huelva (Spain). Furthermore, is already working on the first crude transactions from this new site.

Through these operations, as well as through the expansion of its Trading activity in this geographic area, the company expects to optimize the marketing of the crude oil it produces in [the SARB and Umm Lulu fields, located in shallow waters off the coast of Abu Dhabi](#) (United Arab Emirates), in addition to achieving new opportunities for the products manufactured by the company at its Spanish refineries.

In the coming days, Cepsa will take part for the first time as a local company in the APPEC 2019 (Asia Pacific Petroleum Conference), one of the most important forums in the Asia-Pacific petroleum sector, which will be held in Singapore from September 9 to 11, and at which traders from around the world will come together.

For Alfonso Mingarro, Trading Director at Cepsa, "the opening of the new office in Singapore is a milestone for Cepsa, since it allows us to expand our Trading business in this region and to optimize the activity of other businesses of the company in this growing market."

On top of this, Cepsa also wants to continue expanding its Trading business: the company has plans to open a new office in Houston, USA, over 2020 in order to increase its activity in the American market.

