

Cepsa redesigns its organization to drive the transformation required by the energy transition and to grow internationally

- **A new management team will work with CEO Philippe Boisseau to deliver Cepsa's new strategy**
- **The Company will address the challenges of energy transition by internationalizing its businesses and strengthening its integrated business model**

Cepsa has redesigned its organization into five business units: Exploration & Production, Refining, Chemicals, Sales, and Trading, Gas & Power & Renewables. The new organization will be managed by a team composed of newly-hired executives with extensive international experience in the oil, gas and chemical sectors alongside seasoned Company veterans. The new management team will work with CEO Philippe Boisseau to shape a strategy based on international expansion and the development of new businesses that will drive Cepsa's transformation and growth in the context of a continuously evolving energy landscape and market environment.

When introducing Cepsa's new management team, Philippe Boisseau highlighted: "With this new and diverse Executive Committee, which brings in complementary talents and expertise, and with the support of all our professionals, we aim to meet the challenges of the energy transition, drive Cepsa's international growth, and expand each of our businesses as well as develop new ones. To achieve these goals, we will optimize our integrated business model, enhance our competitiveness and continue to pursue operational excellence".

Cepsa's new Executive Committee will be headed by Philippe Boisseau and include the heads of the Company's business units and corporate support functions:

- **Exploration & Production** will be led by Alex Archila, who joins Cepsa with 36 years' experience in the O&G sector in companies such as BHP and Chevron.
- **Refining** will be led by its current director, Antonio Joyanes, who has more than 20 years of experience in engineering, chemicals, trading and refining.
- **Chemicals** will be managed by Paloma Alonso, who joins Cepsa after a 23-year career at Dow. She will also be responsible for the Company's ESG (Environmental, Social and Governance) activities.
- **Sales** will be headed by Pierre-Yves Sachet, who joins the Company from Total and has 30 years of industry experience. He will combine this position with his responsibilities for the Company's strategic growth area.

- **Trading, Gas & Power & Renewables** will be managed by the CEO, Philippe Boisseau.
- **Finance, Economic and General Services** will be led by Salvador Bonacasa, who has been with the Company for more than 35 years, where he had been running the financial function of many business units and at corporate level.
- **Human Resources** will continue to be managed by Carlos Morán, who has overseen this area since 2010 and has been with the Company for more than 29 years.
- **Legal** will continue to be led by Ignacio Pinilla, in his role as General Counsel, with a distinguished law career of over 30 years and in charge of Cepsa's legal services for two decades.
- **Technical and Operations**, a newly-created cross-functional area, will be headed by José Manuel Martínez, who has been working at Cepsa for 30 years.

Juan Vera's role is changing from Chief Operations Officer to now overseeing Special Projects that require dedicated executive focus. He will continue to report directly to the CEO. The following business areas will also report directly to the CEO:

- Communication and Institutional Relations
- HSSEQ (Health, Safety, Security, Environmental and Quality)
- Internal Audit, Compliance and Risk
- Transformation Office

The new organization will come into effect on 1 June. Paloma Alonso will join Cepsa on July 15 and Alex Archila as soon as certain administrative formalities have been completed.

Cepsa is a global energy and chemical company operating end-to-end in every stage of the oil & gas value chain. Cepsa also manufactures products from raw materials of plant origin and is active in the renewable energy sector.

Cepsa has 90 years of experience and a team of over 10,000 employees, combining technical excellence and adaptability. Cepsa's operations are present on five continents.

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