



➤ SUBSIDIARIES
OF CEPSA'S
CONSOLIDATED
GROUP

2019



Thousands of euros

SUBSIDIARIES

Name	Parent Company	Registered Office	Line of Business	Ownership		Equity			Net Cost of Investment (**)	Consolidation Method (*)	Fiscal Group
				2019	2018	Share Capital Subscribed	Share Capital Paid	Reserves + Net Profit			
CEPSA BUSINESS SERVICES, S.A.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Corporate services	100%	100%	60	60	885	60	G	Yes
CEPSA FINANCE, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Other business management consulting activities	100%	-	100	100	3	100	G	Yes
CEPSA INTERNATIONAL B.V.	Compañía Española de Petróleos, S.A.	"Beurs - World Trade Centre - Office 668 Beursplein 37. 3011 AA Róterdam. The Netherlands"	Oil and gas trading	100%	100%	3.515	3.515	199.927	162.741	G	No
CEPSA TREASURY, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Financial services	100%	100%	60	60	4.088	60	G	Yes
CEPSA, S.A.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Corporate services	100%	100%	61	61	1.208	61	G	Yes
TEIDE RE, S.A.	Cepsa International, B.V.	74, Rue de MerL. L - 2146 Luxemburgo. Luxemburgo	Reinsurance Operations	100%	-	2.725	2.725	35.904	2.725	G	No
CEC SERVICES (THAILAND) LTD	Mopu Holdings (Singapore) Pte Ltd	Unit 1601 - 1604, 388 Exchange Tower, Sukhumvit Rd., Klongtoey. 10110 Bangkok. Tailandia	Research and exploration	100%	100%	23	23	1.036	171	G	No
CEC INTERNATIONAL LTD	Coastal Energy Company	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	45	45	(222.901)	(190.138)	G	Yes
CEPSA (RHOURE EL ROUNI) LIMITED	Compañía Española de Petróleos, S.A.	2nd Floor, Midtown Plaza P.O. Box 448. KY1-1106 Grand Cayman. Cayman Islands (***)	Research and exploration	100%	100%	100.791	100.791	98.798	159.039	G	Yes
CEPSA ALGERIE, S.L.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	27	27	212.453	216.134	G	Yes
CEPSA COLOMBIA, S.A.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	24.109	24.109	33.270	197.176	G	Yes
CEPSA E.P. MEXICO S. DE R.L. DE C.V.	Compañía Española de Petróleos, S.A.	Av.Paseo de la reforma, 295 Piso 8 Oficina A. 06500 Cuauhtemoc - Ciudad de Mexico. Mexico	Research and exploration	100%	-	4.908	4.908	(2.840)	2.622	G	No
CEPSA EP ABU DHABI, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	3	3	1.405.097	1.513.624	G	Yes

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CEPSA EP ESPAÑA, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	100	100	4.444	4.720	G	No
CEPSA OLEO E GAS DO BRASIL, LTDA.	Compañía Española de Petróleos, S.A.	Rua do Carmo, nº 43 9º andar. - Rio de Janeiro. Brasil	Research and exploration	100%	100%	50.122	50.122	(33.561)	5.204	G	No
CEPSA PERU, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	60	60	76.972	93.337	G	Yes
CEPSA SURINAME, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	23.706	23.706	7.650	34.661	G	Yes
COASTAL ENERGY COMPANY, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	37	37	(265.293)	49.706	G	Yes
COASTAL ENERGY COMPANY (KHORAT) S.L.U.	Coastal Energy Company	Paseo de la Castellana, 259 A. 28046 Madrid. España	Research and exploration	100%	100%	46	46	(14.054)	(24.583)	G	Yes
COASTAL ENERGY KBM SDN BHD	Compañía Española de Petróleos, S.A.	Level 23, Etiga Twins, 11 Jalan. - Pinangm KL. Malasia	Research and exploration	70%	70%	4.926	4.926	24.857	21.286	G	No
COASTAL ENERGY MALASYA SDN BHD	Compañía Española de Petróleos, S.A.	Level 23, Etiga Twins, 11 Jalan. - Pinangm. Malasia	Research and exploration	100%	100%	22.596	22.596	(20.937)	-	G	No
MOPU HOLDINGS (SINGAPORE) PTE LTD	Compañía Española de Petróleos, S.A.	6, Temasek Boulevard #38-01 Suntec Tower Four. 038986 -. Singapore	Research and exploration	100%	100%	56.345	56.345	(9.316)	154.305	G	No
NUCOASTAL (THAILAND) LIMITED	Coastal Energy Company, S.L.U.	Unit nos 3901 - 3904, 39th. Floor, Exchange Tower, 388 Sukhumvit Rd. Klongtoey. - Bangkok. Tailandia	Research and exploration	100%	100%	1.730	1.730	(33.710)	(5.304)	G	No

(*) G = Consolidación Global ; E = Método de Participación

(**) Valor en libros en cuentas individuales

(***) Sociedades fiscalmente domiciliadas en España

Thousands of euros

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CEPSA GAS COMERCIALIZADORA, S.A.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Gas distribution	70%	70%	3.060	3.060	18.161	24.941	G	No
CEPSA GAS Y ELECTRICIDAD, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Electricity distribution	100%	100%	12.330	12.330	79.021	130.621	G	Yes
GENERACIÓN ELÉCTRICA PENINSULAR, S.A.	Cepsa Gas y Electricidad, S.A.U.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Cogeneration	70%	70%	32.000	32.000	53.111	22.400	G	No
SERVICIOS ENERGETICOS DE ALTA EFICIENCIA, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Electricity sales	100%	100%	100	100	3.070	5.408	G	Yes
SURESA RETAMA, S.L.U.	Cepsa Gas y Electricidad, S.A.U.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Wind generation	100%	100%	605	605	12.261	17.082	G	Yes
CEPSA CHEMICAL (SHANGHAI), CO., LTD	Cepsa Química China, SA	Nº 159 Pu Gong Rd., Shanghai Chemical Industrial Park. - Shanghai. China	Manufacturing, Commercialization of phenol, acetone and related products	75%	75%	231.337	231.337	(194.117)	65.831	G	No
CEPSA CHIMIE BÉCANCOUR, INC.	Cepsa Química, S.A.	5250 Boulevard Becancour. G9H 3X3 Becancour. QUEBEC. Canadá	Commercialization of petrochemical products	100%	100%	30.670	30.670	21.144	15.561	G	No
CEPSA ITALIA, S.p.A.	Cepsa Química, S.A.	Viale Milanofiori Palazzo A/6. 20090 Assago- MILAN. Italia	Commercialization of petrochemical products	100%	100%	6.000	6.000	6.406	9.737	G	No
CEPSA QUÍMICA CHINA, S.A.	Cepsa Química, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Shareholder	75%	75%	12.830	12.830	53.598	48.744	G	Yes
CEPSA QUÍMICA, S.A.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Production and sale of petrochemicals	100%	100%	60	60	664.230	553.617	G	Yes
CEPSA UK, LTD.	Cepsa Química, S.A.	Audrey House 16 - 20 Ely Place. EC1N 6SN London. Reino Unido	Commercialization of petrochemicals	100%	100%	3.337	3.337	8.900	10.532	G	No
DETEN QUIMICA, S.A.	Petresa Participações, LTDA	"Rua Hidrogenio 1744 Complejo Industrial. 42810-010 Camaçari Bahía . Brasil. Brasil"	Production and sale of petrochemicals	71%	71%	61.333	61.333	76.639	152.959	G	No

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(**) Book value in individual accounts

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ATLAS, S.A. COMBUSTIBLES Y LUBRIFICANTES	Compañía Española de Petróleos, S.A.	C/ Playa Benitez, s/n. 51004 Ceuta. España	Oil and gas trading	100%	100%	3.930	3.930	3.621	4.077	G	Yes
C.M.D. AEROPUERTOS CANARIOS, S.L.	Compañía Española de Petróleos, S.A.	Polígono Industrial Valle de Güimar Manzana XIV, parcelas 17 y 18. 38509 Güimar - Santa Cruz de Tenerife. España	Jet fuel distribution	60%	60%	21.576	21.576	6.453	12.946	G	No
CEDIPSA, CIA. ESPAÑOLA DISTRIBUIDORA DE PETROLEOS, S.A.	Cepsa Comercial Petróleo. S.A.U.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Sales in service station	100%	100%	8.114	8.114	19.378	10.059	G	Yes
CEPSA AVIACIÓN, S.A.	Compañía Española de Petróleos, S.A.	"ES. Comb. Aviac. Camino de San Lázaro, s/n Zona ind. Aeropuerto Tenerife Norte Los Rodeos. 38206 San Cristobal de la Laguna - Santa Cruz de Tenerife. España"	Oil and gas transport	100%	100%	954	954	21.770	18.956	G	Yes
CEPSA BIOENERGIA SAN ROQUE, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Oil and gas trading	100%	100%	3.003	3.003	15.360	8.003	G	Yes
CEPSA CARD, S.A.U.	Cepsa Comercial Petróleo. S.A.U.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Group Cards management	100%	100%	60	60	(966)	60	G	Yes
CEPSA COMERCIAL PETRÓLEO, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Petrol station administration	100%	100%	82.043	82.043	726.605	687.546	G	Yes
CEPSA MARINE FUELS, DMCC	Compañía Española de Petróleos, S.A.	Office 3201 / 32nd floor Platinum Tower Juemeirah Lake Tower. - Dubai. EAU	Commercialization of oil products (outside EAU)	100%	100%	406	406	1.257	-	G	No
CEPSA PORTUGUESA DE PETROLEOS, S.A.	Compañía Española de Petróleos, S.A.	Avda. Columbano Bordalo Pinheiro, 108-3º B. 1070-067 Lisboa. Portugal	Oil and gas trading	100%	100%	30.000	30.000	37.423	65.957	G	No
CEPSA TRADING ASIA, PTE LTD	Compañía Española de Petróleos, S.A.	6 Temasek Boulevard 38-01 Suntec Tower Four. 038986 -. Singapore	Oil and gas trading	100%	-	-	-	1.034	-	G	No

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CEPSA TRADING, S.A.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Oil and gas trading	100%	100%	60	60	(771)	60	G	Yes
DETISA COMERCIAL PETRÓLEO, S.A. DE C.V.	Cepsa Comercial Petróleo, S.A.U.	Campo Florido 76, Ciudad de Mexico. 56200 Tulantongo	Petrol station administration	100%	-	3.880	3.880	(741)	3.880	G	No
PETRÓLEOS DE CANARIAS, S.A. (PETROCAN)	Compañía Española de Petróleos, S.A.	Explanada de Tomás Quevedo, s/n. 35008 Las Palmas de Gran Canarias (GRAN CANARIA). España	Bunkering services	100%	100%	120	120	33.512	33.781	G	Yes
PROPEL-PRODUTOS DE PETROLEO, L.D.A.	Compañía Española de Petróleos, S.A.	Avda. Columbano Bordalo Pinheiro, 108-3º. 1070-067 LISBOA. Portugal	Supply point management services	93%	7%	224	224	1.129	1.380	G	No
PROPEL-PRODUTOS DE PETROLEO, L.D.A.	Cepsa Portuguesa de Petróleos, S.A.	Avda. Columbano Bordalo Pinheiro, 108-3º. 1070-067 LISBOA. Portugal	Supply point management services	7%	93%	224	224	1.129	1.380	G	No
RED ESPAÑOLA DE SERVICIOS, S.A.U. (RESSA)	Cepsa Comercial Petróleo, S.A.U.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Group Card management	100%	100%	300	300	35.645	39.705	G	Yes
SPANISH INTOPLANE SERVICES, S.L.U.	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 259 A. 28046 Madrid. España	Oil and gas trading	100%	100%	1.000	1.000	1.440	1.300	G	Yes

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JOINTLY CONTROLLED ENTITIES

Name	Parent Company	Registered Office	Line of Business	Ownership		Equity			Net Cost of Investment (**)	Consolidation Method (*)	Fiscal Group
				2019	2018	Share Capital Subscribed	Share Capital Paid	Reserves + Net Profit			
ASFALTOS ESPAÑOLES, S.A. (ASESA)	Compañía Española de Petróleos, S.A.	Paseo de la Castellana, 141 – planta 19 28046. Madrid (España)	Oil Refining to obtain asphalt products	50%	50%	8.529	8.529	25.970	17.869	E	No
ATLAS NORD HYDROCARBURES, S.A.S. (ANH)	Cepsa Comercial Petróleo, S.A.U.	4 Rue Blida - Casablanca	Petrol station administration	50%	-	13.073	3.023	(366)	6.537	E	No
NUEVA GENERADORA DEL SUR, S.A.	Compañía Española de Petróleos, S.A.	Avda. San Luis, nº 77 Edificio C 4ª planta. 28033 Madrid. España	Power cogeneration	50%	50%	2.290	2.290	23.899	3.691	E	No
SINARMAS CEPSE PTE, LTD	Cepsa Química, S.A.	108 Pasir Panjang Road - Golden Agri Plaza. 118535 Singapore. -	Sulphonation and sulfation of LAB and fatty alcohols.	50%	50%	330.201	330.201	(129.381)	113.845	E	No

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ASSOCIATES

Name	Parent Company	Registered Office	Line of Business	Ownership		Equity			Net Cost of Investment (**)	Consolidation Method (*)	Fiscal Group
				2019	2018	Share Capital Subscribed	Share Capital Paid	Reserves + Net Profit			
ABU DHABI OIL, CO, LTD (ADOC)	Cosmo Abu Dhabi Energy E&P Co., Ltd	1-1 Shibaura 1 - Chome, Minato - Ku. - Tokyo. Japan	Research and exploration	13%	13%	92.987	92.987	550.926	71.446	E	No
COSMO ABU DHABI ENERGY E&P Co. Ltd	Cepsa International, B.V.	Hamamatsucho BLDG., 1-1-1 Shibaura, Minato-Ku. - Tokyo. Japan	Research and exploration	20%	20%	-	28	28	136.985	E	No
CEPSA GIBRALTAR, LTD.	Cepsa Internacional, B.V.	Europort Building 7 2nd Floor. (P.O. Box 51). - . Gibraltar	Oil and gas trading	50%	50%	71	71	18.169	25	E	No
CS CHEM LIMITED	Cepsa Química, S.A.	Audrey House 16-20 Ely Place. EC1N 6SN London. United Kingdon	Shareholder	30%	30%	1	1	88.961	25.465	E	No
SIL CHEMICALS, LTD	CS Chemical, Ltd	161 A, Raufu Taylor Close Victoria Island. - Lagos. Nigeria	Production and sale of Lab-Las	30%	30%	116	116	89.662	84.882	E	No

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