



Cepsa appoints Bettina Karsch as its new Human Resources Director

- **The company has thanked Carlos Morán for his work after ten years as HR Director and more than three decades in the company.**

Bettina Karsch will become Cepsa's new Human Resources Director on September 1, replacing Carlos Morán, who will leave the company in October after a decade as Human Resources Director.

Bettina Karsch, who will become a member of the Management Committee and report to the CEO, Maarten Wetselaar, has spent most of her professional career at Vodafone, where she previously held the position of Human Resources Director for Europe (EU Cluster). Before that, she was the Human Resources Director in Spain and Germany.

A German national, the new director has strong ties to Spanish and Hispanic culture, having been head of Human Resources for the Spanish subsidiary between 2013 and 2016. She has lived for more than ten years in Madrid and she spent her childhood in Latin America. She is a leading expert in transformation processes, having driven the HR globalization strategy at Vestas and Vodafone's technological transformation, which involved a significant cultural change. In addition, she has had an extensive international career, which she developed in several continents.

Prior to joining Vodafone, she worked for Vestas as head of HR in Europe, Africa, and South America, and before that for the consulting firm Penna and the investment firm Boltendahl. Bettina Karsch studied Economics at Brown University (USA) and holds an MBA from the École de Ponts in Paris.

Cepsa has recognized Carlos Morán's excellent work in the company. Since joining the company in 1991, he has held various positions with responsibilities that were always linked to people management, until his appointment in 2012 as head of the area, member of the Management Committee, and Secretary of the Appointments and Remuneration Committee of the Board of Directors. Throughout this time, he has achieved numerous awards for Cepsa's human resources activities, laying the foundations for optimal talent management and smooth labor relations that will help Cepsa to take on the energy transition and become a benchmark in it.

Cepsa is a leading international company committed to sustainable mobility and energy with a solid technical experience after more than 90 years of activity. The company also has a world-leading chemicals business with increasingly sustainable operations.

In 2022, Cepsa presented its new strategic plan for 2030, 'Positive Motion', which projects its ambition to be a leader in sustainable mobility, biofuels, and green hydrogen in Spain and Portugal, and to become a benchmark in the energy transition. The company places customers at the heart of its business and will work with them to help them advance their decarbonization objectives.

ESG criteria inspire everything Cepsa does as it advances toward its Net Positive objective. This decade, it will reduce its Scope 1 and 2 CO₂ emissions by 55% and its Scope 3 emissions by 15 to 20%, with the objective of reaching net zero emissions by 2050

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Cepsa – Communications

medios@cepsa.com

Tel.: (34) 91 337 60 00

www.cepsa.com