

Cepsa appoints Jacob Schram to Board of Directors

- **Veteran business leader brings experience in mobility, convenience and aviation industries**

Cepsa has announced the appointment of Jacob Schram to the Board of Directors, effective October 27, 2022.

As a member of the board of directors, Schram will provide expertise and advice as Cepsa executes its *Positive Motion* strategy which aims to transform the company into a leader of the energy transition in Spain and Portugal this decade. Under the plan, Cepsa will generate more than half of its operating profit from sustainable businesses including sustainable mobility, biofuels such as sustainable aviation fuel, and green hydrogen by 2030.

Schram has more than 30 years of executive and non-executive experience at large international companies, including CEO roles at Norwegian Air Shuttle, Circle K Europe and Statoil Fuel & Retail (SFR). He has also held managing roles at McDonald's and McKinsey.

Schram is author of the book "The Essence of business" and in 2017 was named Leader of the Year by the National Association of Convenience Stores. Schram, a Norwegian citizen, has a Master's degree in Economics from Copenhagen Business School.

Cepsa's full board can be found at www.cepsa.com

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 goals. 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 the carbon intensity index of its energy products sales, which includes Scope 1, 2 & 3 by 15-20%, with the goal of reaching net zero emissions by 2050.



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