

## **Redexis acquires Cepsa 11,366 supply points for piped propane gas**

- **Through this transaction, Redexis will strengthen its position as the second largest provider of piped propane nationally, with over 95,000 customers in 764 municipalities in 40 provinces**
- **Redexis increases its growth in this activity, focusing on the development of suitable solutions to meet the energy welfare needs of homes and businesses in cities with low population density or away from large urban areas, where natural gas is not available**
- **Since 2015, Cepsa has been divesting in the distribution of piped propane gas, focusing its efforts on marketing butane and propane**

Redexis, an integrated energy infrastructure company dedicated to the distribution and marketing of liquefied petroleum gas, among other activities, and Cepsa have agreed the transaction of 11,366 piped propane supply points. Three years ago, Redexis also bought 4,700 piped propane supply points from Cepsa.

For Redexis, this sale strengthens its position as the second largest operator of piped propane nationwide with over 95,000 customers. Redexis also continues to focus on its growth strategy in this market, where it has already invested around €200 million in the last four years. Through this transaction, the company will add piped propane customers in 42 municipalities where it already operates and in another 295 new municipalities near its areas of operation, significantly increasing its geographical footprint. The company now operates in 11 new provinces and in the region of Navarra.

Cepsa is focused on marketing butane and propane, packed and bulk, which has led the company to divest in piped propane assets since late 2015 through successive sales.

The sale is now awaiting the necessary permits from the National Commission on Markets and Competition (CNMC) and the competent provincial authorities.

This new transaction reinforces the relationship maintained by Cepsa and Redexis, whose aim is to create the largest network of gas refueling stations for vehicular natural gas (VNG) in Spain. Both companies are firmly committed to giving Spain a nationwide network of natural gas refueling infrastructure for both light and heavy vehicles; a network that is easy to access and with refueling times similar to traditional



hydrocarbon pumps, all with the objective of expanding the supply of energy solutions and foster sustainable mobility.

### **Redexis increases its growth in this activity**

Redexis increases its growth in this activity focusing on the development of solutions in areas where natural gas is not available. In this way, the piped propane gas allows to improve the quality of life of citizens, since its use generates significant savings in the energy bill and is the most suitable technology to meet the energy welfare needs of homes and businesses in municipalities with low population density or far from large urban areas. In homes and businesses, piped propane improves the quality of life through its comfort, safety, cleanliness and continuous supply. In addition, it is a clean and environmentally friendly energy source.

#### **About Redexis**

Redexis is an integrated energy infrastructure company heavily involved in the development and operation of natural gas transmission and distribution networks, the distribution and sale of liquefied petroleum gas and the promotion of renewable applications for both natural gas and hydrogen. It operates more than 10,800 kilometers of its own energy infrastructure across 11 autonomous communities, providing Spanish homes, businesses and industries with access to new, more sustainable and efficient energy sources. Redexis is also promoting vehicular gas through investments in new infrastructure for mobility. The company has a robust and continuous expansion plan in place, with 1.3 billion euro invested since 2010, and its continuing aim is to create lasting value across the communities in which it operates. Redexis has generated more than 3000 direct and indirect jobs. In 2019 it was recognized as a leader in GRESB, and was ranked in the field of the ESG (Environmental, Social and Governance) with a maximum rating of five stars.

#### **About Cepsa**

Cepsa is an integrated global energy and chemical company that operates across all stages of the hydrocarbon value chain. In addition, it manufactures products from plant-based raw materials and it has a presence in the renewable energy sector. It has 90 years of experience and a team of some 10,000 employees, who combine technical excellence with adaptability. It is present on all five continents through its Exploration and Production, Refining, Chemicals, Marketing, Gas and Electricity, and Trading business units.

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