



POSITIVE MOTION

THE 2030 STRATEGY
FOR A NEW CEPSA

A background image of a world map, composed of vertical strips of different geographical regions, showing various landscapes, oceans, and continents in shades of green, blue, and brown.

THE WORLD IS CHANGING

Fuel makes up to **50%** of shipping operation costs

It accounts for approx. **3%** of global greenhouse emissions

Most efficient and **least emission** intensive mode are required by customers

Demand linked to global & local **GDP growth**

Largest 20% ships add 80% of **energy demand** & carbon emissions

Nine main hubs **concentrate** 45% global bunker demand 2021

Main drivers for bunkering decision



Strong carbon commitments to address climate change



Cepsa: 2022 to 2050

No single solution but multiple options for complex needs



Cepsa strategy to propose maritime industry own ad-hoc energy solution packages



Cepsa Energy Parks in Andalusia our main focal points for carbon reduction offers



Europe holds strategical position & commitments to tackle decarbonization

A background image showing a woman with long dark hair from behind, looking out over a scenic river valley with buildings and a bridge. The text "Spain is well placed to take a leading role in hydrogen" is overlaid in white.

Spain is well placed to take a leading role in hydrogen

Our Energy Parks are in Andalusia, a location offering many strategic advantages for green hydrogen production

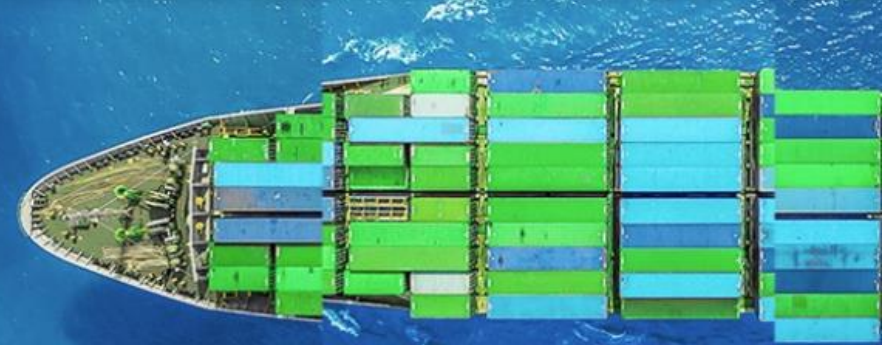
*Highly competitive:
One of the lowest
renewables LCOE
across Europe*

*Strong network
for potential hydrogen
off-takers*

*Andalusia represents
40% of Spain's
consumption in
hydrogen*

*Favourable location
to unlock hydrogen
import and export
to Europe*

*Spanish government
is accelerating the
implementation of
green hydrogen.
GVT Target: 4GW
electrolyser capacity*



Green molecules are needed
for the most difficult to decarbonize sectors

***Decarbonizing** shipping, one of the industries more difficult to decarbonize, will be a combination of various renewable fuel options as well as a combination of efficiency improvements*





Urgent action to go beyond net zero

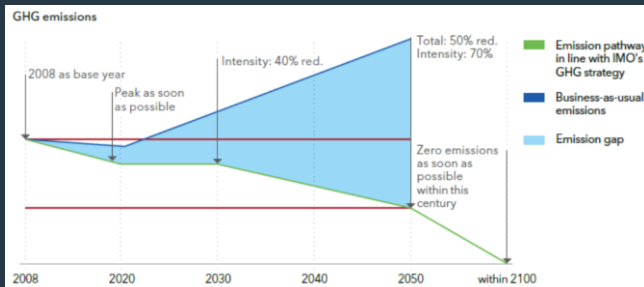


Bunker energy transition: *yes, we can!*

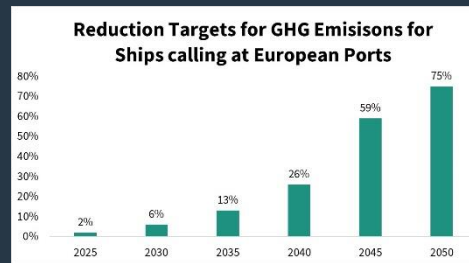




Storm clouds ahead



Source: DNV, 2018



FuelEU Maritime	EU ETS	Energy Taxation Directive (ETD)	Alternative fuels infrastructure (AFI)
<p>Aims to incentivise uptake of renewable and low-carbon fuel (RLF) by setting increasingly strict limits on GHG intensity of fuels used from 2025 onwards.</p> <p>GHG intensity of alternative fuels to be certified and BDN to show lifecycle GHG emission factor.</p>	<p>Ships of 5,000 GT and above to be included in the EU cap & trade system for annual CO2 emissions.</p> <p>Ships will have to buy CO2 allowances, starting at 20% of emissions in 2023, rising to 45% in 2024, 70% in 2025 and 100% in 2026.</p>	<p>Bunker fuels sold within and for use within the EEA no longer exempt from tax. Rate will be low compared to other sectors to prevent carbon leakage.</p> <p>Minimum tax rates: HFO/MGO €0.9 per GJ from 2023 (approx. €38/\$45 pmt) LNG/ LPG €0.6 from 2023, rising to €0.9 in 2033</p>	<p>Sets requirements for adequate LNG bunkering infrastructure at core ports by 2025, and minimum electric shoreside power supply for container and passenger ships by 2030.</p> <p>Member States to submit deployment plans for alternative fuels infrastructure.</p>



Regulation 2017/352:
Bunker as port service



WELCOME TO

THE NEW CEPSA



Will go beyond net zero

Will enable customers and society to move in the right direction

Will be a leader in sustainable mobility and energy to create a brighter future for all