

Cepsa reaches agreement to sell PTA business to Indorama Ventures



- **Deal subject to regulatory approval**
- **Working conditions for the staff will be unaffected**
- **With this disinvestment, Cepsa will exit the polyester business after more than 40 years**

Cepsa has agreed to sell its PTA/PIA/PET business to Thailand-based Indorama Ventures Pcl., as it seeks to focus on higher growth petrochemical areas where it is a leader.

The deal with Indorama Ventures for the sale of the PTA/PIA/PET business is subject to regulatory approval.

Cepsa's polyester business is highly integrated and efficient, having a relevant position in the European market.

The Company's overriding aim was to ensure that the business would be sold to a world leader in the sector, and that working conditions for all employees at the site would remain unaffected.

Cepsa plans to focus on markets where it has a stronger presence and is able to develop its assets to their full potential, such as its Phenol/Acetone and LAB/LABSA operations in Spain, Canada, Brazil, China and Indonesia.

Cepsa will continue to supply the petrochemical facility with raw materials as well as fuel and heat to run the plant. The Company will also continue to handle maintenance operations through a service contract.

Indorama Ventures is one of the world's leading petrochemicals producers, with a global manufacturing footprint across Africa, Asia, Europe and North America. The company's portfolio comprises Necessities and High Value-Added (HVA) categories of Polymers, Fibers, and Packaging, selectively integrated with self-manufactured Ethylene Oxide/Glycols and PTA. IVL products serve major brand-owners and FMCG companies in consumer products and niche applications, i.e. Beverages, Hygiene, Personal Care and Safety segments. IVL has ~14,000 employees worldwide and consolidated revenue of US\$ 7.5 billion in 2014. Madrid, August XX, 2015

Cepsa is an energy group, 100% IPIC-owned, employing more than 10,500 professionals and present at all stages of the hydrocarbon value chain: exploration and production of petroleum and gas, refining, transport and marketing of petroleum and natural gas derivatives, biofuels, cogeneration and marketing of electric energy. Cepsa has developed an important petrochemical area, highly integrated with the area for petroleum refining, in which it manufactures and markets raw materials in order to create products with high added value which are mainly used for the production of next generation plastics and biodegradable detergents. It has a significant presence in Spain and, by progressively internationalizing its activities, it is now also active in 15 countries, selling its products throughout the world.

Madrid, November 12, 2015

Cepsa - Communication

comunicacion@cepsa.com

Tel: (34) 91 337 62 02 / 60 00

www.cepsa.com