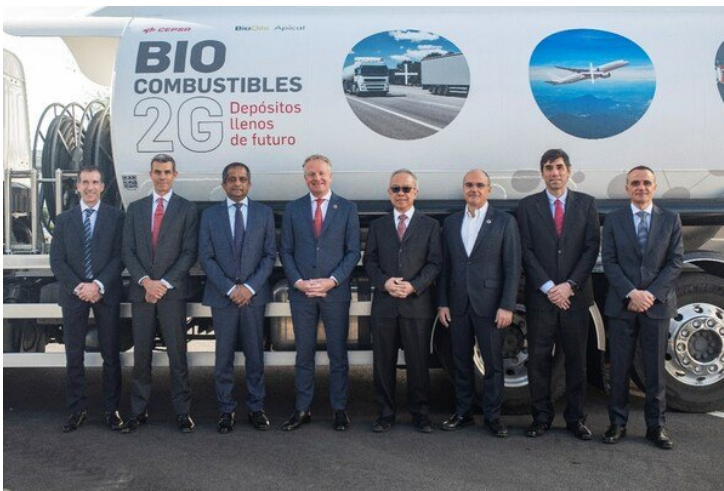


## Singapore's Apical to build the largest 2G Biofuels plant in southern Europe

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Apical, through its renewable energy subsidiary Bio-Oils located in Huelva, Spain, has established a joint venture with Cepsa to produce second generation (2G) biofuels by constructing the largest plant in southern Europe. Apical's ample supply of high quality second generation feedstock will ensue to reduce greenhouse gas emissions across air, sea and land transport. The joint venture will entail an investment of up to  $\approx$ 1 billion, one of the largest private investments in the history of the southern Spanish region of Andalusia.

The alliance marks Apical's entry to the sustainable aviation fuels (SAF) market and a key milestone in RGE's strategy to produce a range of fuels to decarbonise aviation, maritime and land transportation. Apical, a leading vegetable oil processor and an integral supplier that supports the food, feed, oleochemicals and renewable fuel needs across industries, is also a member of the Singapore-headquartered RGE group of companies. RGE produces sustainable natural fibres, edible oils, green packaging and clean natural gas used to create products that feed, clothe and energise the world.

The new plant, scheduled to begin operation in H1 2026, can produce up to 500,000 tons of SAF and/or renewable diesel annually, reducing CO<sub>2</sub> emissions by up to 90 percent, as compared to traditional fuels.

The new facility will feature the latest technology for the production of second generation biofuels. Designed as a digital native plant, the new operation incorporates state-of-the-art technology including the latest industry advances in artificial intelligence, internet of things (IoT) and data analysis to maximise process efficiency, and ensure the highest standards of

safety and environmental protection. By leveraging innovation, Apical is accelerating its sustainable operations in line with Apical2030's Pillar 3 (Green Innovation) of its strategic sustainability roadmap.

SAF is often viewed as a tool to a zero-emissions future. However, the key global challenge to the production of SAF is access to feedstock (renewable waste and residue raw materials). As a large global integrated processor of vegetable oils, Apical is able to efficiently and sustainably extract waste and residue from its supply chain and its processes in a transparent and traceable manner.

Through the joint venture, the plant will secure the majority of its feedstock supply from Apical's agricultural waste and residue through a global, long-term agreement. Cepsa will contribute its technical expertise and experience in the development of large industrial projects and fuel production; and knowledge of the European market and the decarbonisation goals of its customers in the transport sector. The facility will be located at Cepsa's La Rbida Energy Park in the Spanish province of Huelva.