



Repsol becomes shareholder in waste-to-renewable fuels and chemicals technology leader Enerkem

- **Repsol joins the shareholder base of the Canadian company Enerkem** with a €54 million equity investment and an additional €68 million through the subscription of convertible notes.
- **Repsol's investment** in this leader in waste valorization technology is **in line with its strategic focus on decarbonization and circularity** as key levers to reach the company's target of becoming zero net emissions by 2050.
- It is transforming its **industrial complexes into multi-energy hubs** capable of transforming waste and other renewable raw materials into **products with low, zero, or even negative carbon footprints**.
- **The company is already partnering with Enerkem and Agbar to build the Ecoplanta Molecular Solutions waste recovery plant** in El Morell (Tarragona), Spain. This project has received financial support from the European Commission's Innovation Fund for large scale projects.

Repsol has acquired a minority stake in the Canadian company Enerkem, a technological world leader in the production of renewable fuels and chemical products through gasification of non-recyclable waste. This investment allows the Spanish multi-energy company to step up the development of decarbonization projects through the deployment of Enerkem's technology in its existing industrial facilities and future plants.

Repsol has subscribed €54 million to Enerkem's share capital. It will contribute an additional €68 million through the subscription of convertible notes which could allow Repsol to increase its stake in accordance with a number of financial variables over the coming years. This makes Repsol a strategic shareholder in the company to accelerate the adoption and deployment of Enerkem's technology and to develop new industrial projects in Spain and other locations.

The Spanish multi-energy company is already partnering with Enerkem and Agbar to build the Ecoplanta Molecular Solutions waste recovery plant in El Morell (Tarragona), Spain, scheduled to be operational in 2026. Using Enerkem's gasification technology, the plant will have the capacity to process some 400,000 tons of non-recyclable solid waste per year to produce 240,000 tons of methanol that can be used for low-carbon fuels and chemicals and recover 70% of the carbon present in the non-recyclable materials. Based on the European Commission's Innovation Fund methodology, the project will achieve 3.4 Mt CO₂eq of greenhouse gas (GHG) emission reductions over the first ten years of operation. Thus, the Ecoplanta project is aligned with the EU's decarbonization and climate change mitigation goals.



Among more than 300 projects submitted by major European industrial groups, Ecoplanta Molecular Solutions is one of seven projects selected for financial support from the European Commission's Innovation Fund for large scale projects. The final grant agreement was [signed at an event in Brussels](#) last week.

In 2019, Repsol was the first oil and gas company to set a goal of achieving zero net emissions by 2050. It is transforming its industrial complexes into multi-energy hubs capable of transforming waste and other renewable raw materials into products with low, zero, or even negative carbon footprints. The company is investing in circular economy, energy efficiency, renewable hydrogen, and CO2 capture and use technologies as the main strategic pillars to achieve this. It has a circular economy strategy in place since 2016, which applies throughout the company's value chain, from obtaining raw materials to marketing products and services.

Repsol's Industrial Business aims to make a decisive contribution to a decarbonized and circular economy and is committed to the efficiency of its industrial processes. Repsol is the leading low-carbon fuel producer in the Iberian Peninsula. Its commitment is to produce two million tons of low-carbon fuels per year by 2030 and thus mitigate more than seven million tons of CO₂. Its chemical products are used to manufacture everyday objects that improve people's quality of life, well-being, and safety. Its wide range of chemical products extends from base petrochemicals to derivatives, including a wide range of polyolefins, all of which are 100% recyclable. Repsol's target is to recycle the equivalent of 20% of its polyolefins production by 2030.

The company has six large industrial facilities in the Iberian Peninsula where its efficient fuels and differentiated high value-added products are developed.

Juan Abascal, Executive Director for Industrial Transformation and Circular Economy of Repsol, said: "At Repsol, we are truly proud to become a shareholder in Enerkem thus supporting its development to consolidate as a leader in waste gasification technology to produce renewable fuels and chemicals. We anticipate that its cutting-edge technology, recently recognized by the European Innovation Fund, will be key to the decarbonization and circularity of the chemical and fuel industry. Enerkem has several projects in different stages of development that will help Repsol accelerate its circular economy initiatives and open up new paths for production of low-carbon and synthetic fuels and renewable chemical products."

Dominique Boies, Chief Executive Officer of Enerkem, said: "We are pleased to welcome Repsol as a shareholder and member of Enerkem's Board of Directors. Repsol is a global multi-energy supplier that will contribute to the accelerated deployment of our technology to new markets. Repsol's equity investment in Enerkem strengthens our position as a leader in the renewable fuels and chemicals sectors and in building a circular economy."



About Enerkem

Enerkem has developed and is marketing its breakthrough technology to produce, from non-recyclable waste, circular chemicals and advanced biofuels intended for hard to decarbonize sectors, such as sustainable aviation and marine fuels. Headquartered in Montreal, Quebec (Canada), Enerkem operates a full-scale commercial demonstration plant in Edmonton, Alberta, as well as an innovation center in Quebec. A large-scale commercial facility is currently under construction in Varennes, Quebec, that will use Enerkem's technology. Enerkem's technology also applies to agroforestry waste that, like urban waste, can be recycled into new products. Such technology can therefore diversify energy and chemical portfolios, as well as produce greener everyday products. It also provides a smart and sustainable alternative to landfilling and incineration. For more information, visit www.enerkem.com, follow us on [Twitter](#) or visit our [LinkedIn](#) or [Facebook](#) page.

