

REPSOL EXECUTIVE DIRECTOR FOR NORTH AMERICA PAUL FERNEYHOUGH PROMOTES INNOVATION FOR A SUSTAINABLE ENERGY FUTURE

- **Paul Ferneyhough, Repsol's Executive Director for North America, encourages collaboration and new ways of thinking to deliver energy that is more sustainable, competitive and affordable.**

Repsol's Executive Director for North America, Paul Ferneyhough, delivered the opening remarks at the Platts Global Energy Outlook Forum in New York City.

Ferneyhough applauded the improvements in efficiency and sustainability that have been made by the energy industry, and highlighted the need to continue pursuing innovation and new ways of thinking as the industry transitions to a less carbon-intensive energy mix.

He encouraged collaboration to find ways to deliver energy that is more sustainable, competitive and affordable through organizations like the Oil and Gas Climate Initiative (OGCI), which seeks to reduce the carbon footprint of the energy industry.

Ferneyhough also addressed the important role of technology and digitalization in achieving more safe, efficient and sustainable operations.

Regarding the energy transition, Ferneyhough advocated for natural gas as the abundant and reliable fuel of the future that will be key to reducing global CO2 emissions, by replacing coal for power generation and complementing the rise in renewable energy.

"We must guarantee the supply to meet future demand, as well as ensuring we provide competitive and affordable energy for every individual and business," Ferneyhough said. "And we have to do it in a sustainable manner, both in environmental and economic terms."

