

The background is a vibrant blue with dynamic, horizontal light streaks that create a sense of speed and motion. Two large, thin white circles are overlaid on the image, intersecting each other. The text is centered and rendered in a clean, white, sans-serif font.

Neste Oil Corporation

Company presentation

NESTE OIL

refining the future

History of Neste Oil



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History of Neste Oil

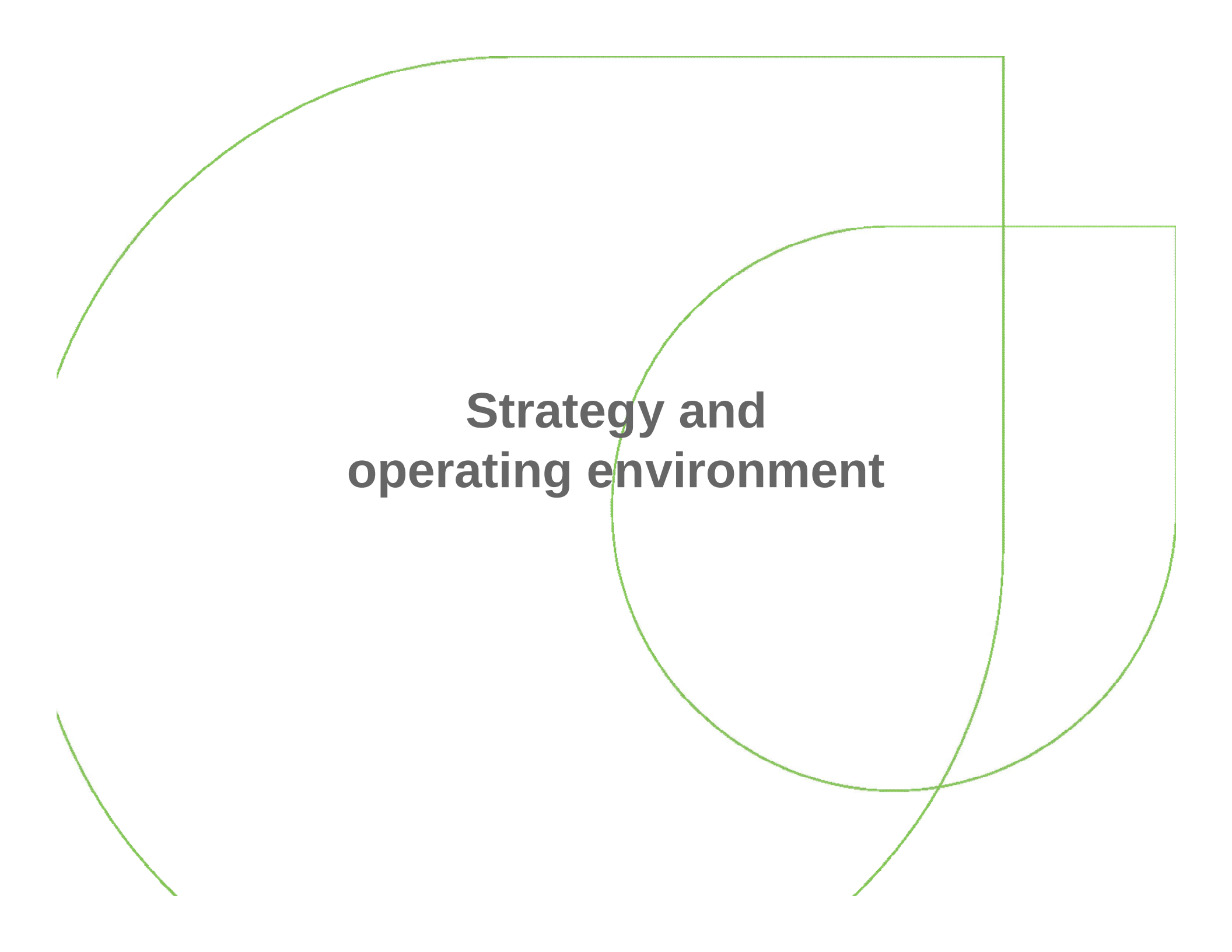
- 1948** Neste is founded to ensure Finland's supply of oil
- 1957** The Naantali refinery begins operation
- 1965** The Porvoo refinery comes on line
- 1995** Neste is listed on the Helsinki Stock Exchange
- 1998** Neste and IVO merge to form Fortum
- 2005** Neste Oil separates from Fortum and is listed on the OMX Nordic Exchange Helsinki
- 2007** Investment projects are completed at the Porvoo refinery
 - First NExBTL diesel plant and diesel production line 4Decision to construct a large NExBTL diesel refinery in Singapore
- 2008** The decision is made to construct a large NExBTL diesel refinery in Rotterdam and a joint venture base oil plant in Bahrain
- 2009** The second NExBTL diesel plant completed at the Porvoo refinery
- 2010** The NExBTL diesel refinery completed in Singapore
- 2011** The NExBTL diesel refinery completed in Rotterdam and the joint venture base oil plant in Bahrain



Neste Oil in brief

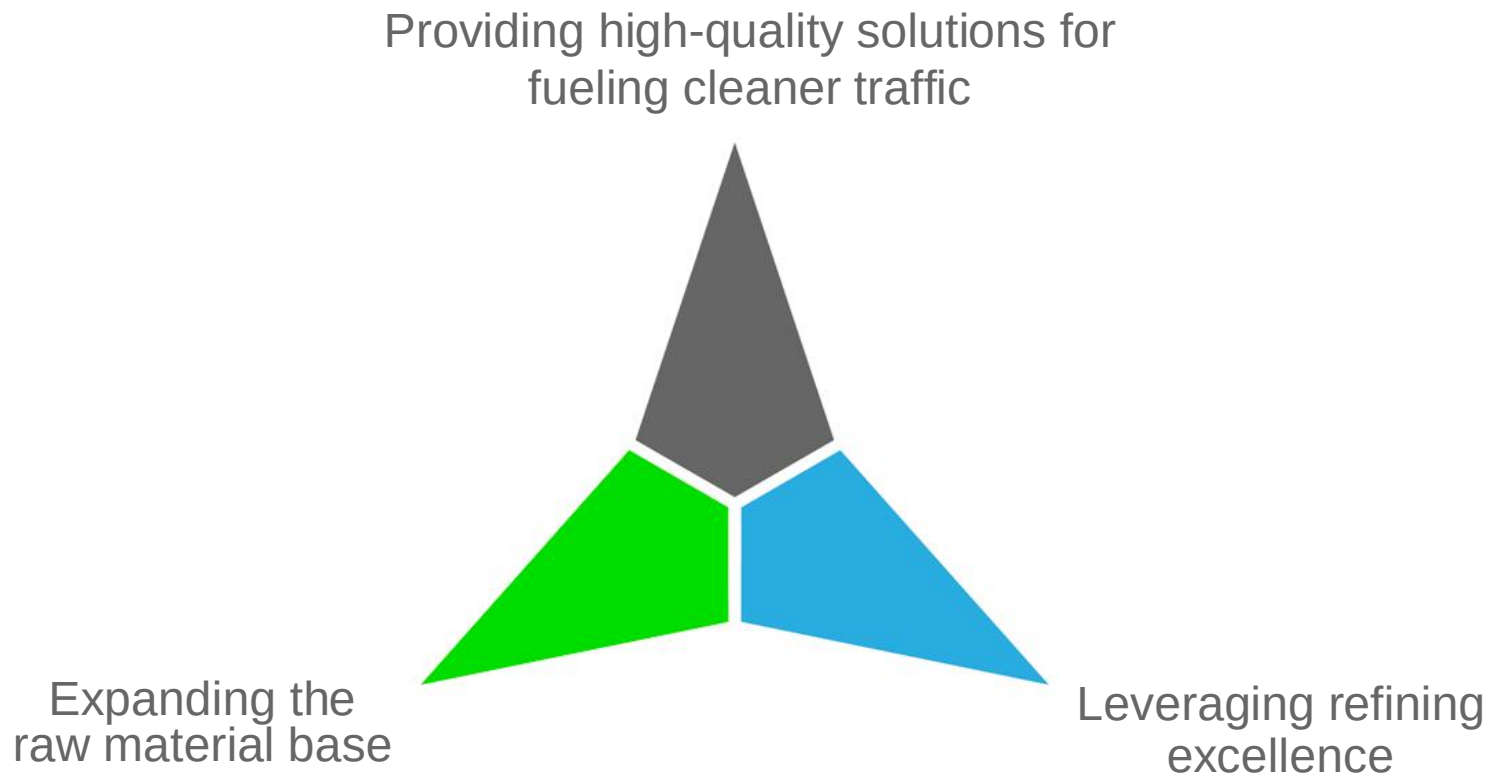
- A refinery and marketing company concentrating on delivering fuels for cleaner traffic
- Refining of 15 million tons of oil products per year
- Listing on the NASDAQ OMX Helsinki exchange (stock symbol NES1V)
- Turnover of 15.4 billion euros in 2011
- Operations in 15 countries
- Personnel approx. 5,000
- State of Finland as primary owner (50.1% holding)



An abstract graphic design featuring several thin green lines and circles. A large circle is on the left, and a smaller circle is on the right, overlapping the larger one. A vertical line runs through the right side of the image, and a horizontal line runs across the top. The text "Strategy and operating environment" is centered in the middle of the image.

Strategy and operating environment

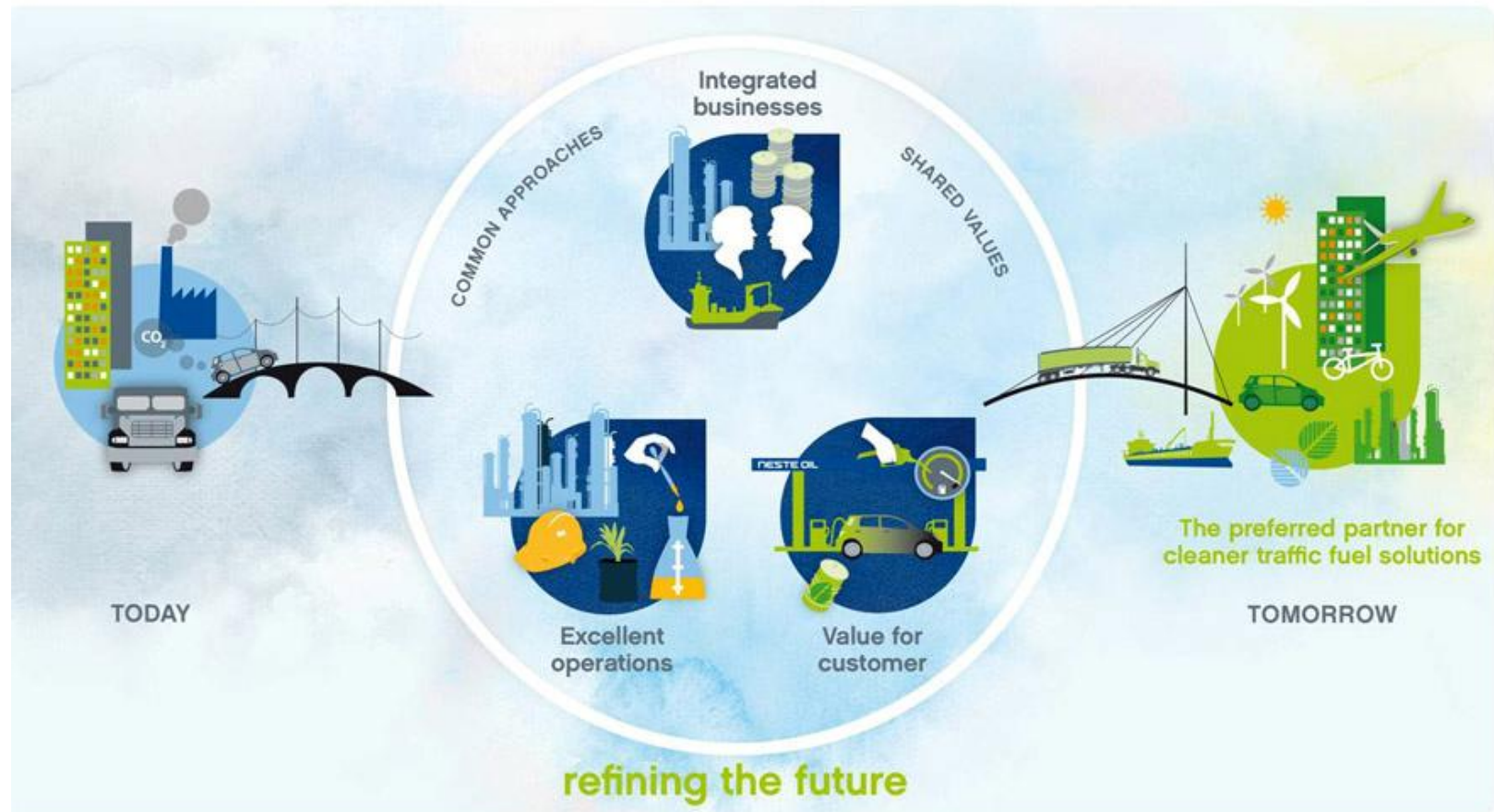
Neste Oil's strategy



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Neste Oil strategy



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The operating environment changes...

Growing demand for energy in traffic and transport

Oil reserves are steadily being depleted

Biofuel legislation is developing

Climate change

Dieselization

Neste Oil responds to the challenge:

New raw materials and technologies

Large investments

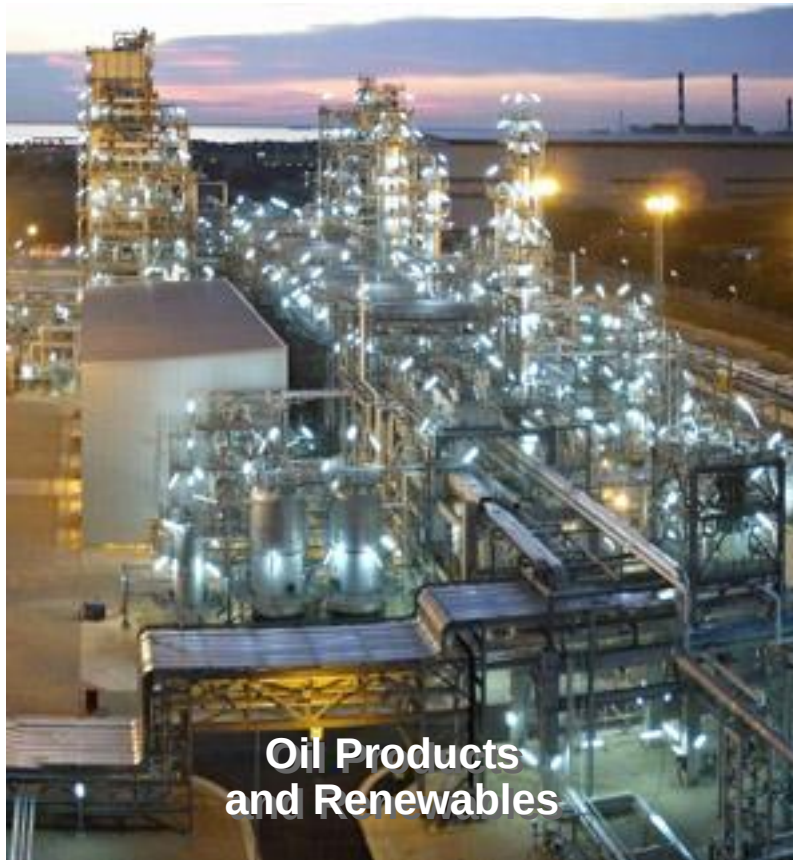
Responsible operations

Cleaner traffic fuel solutions

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Neste Oil's Business Areas



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Neste Oil's Business Areas

- **Oil Products and Renewables**

- Procures the crude oil, renewable raw materials and other feedstocks processed at Neste Oil's refineries
- Produces a comprehensive range of major petroleum products and NExBTL renewable diesel and aviation fuel, developed by Neste Oil
- Is looking to grow in premium quality VHVI base oils and renewable fuels

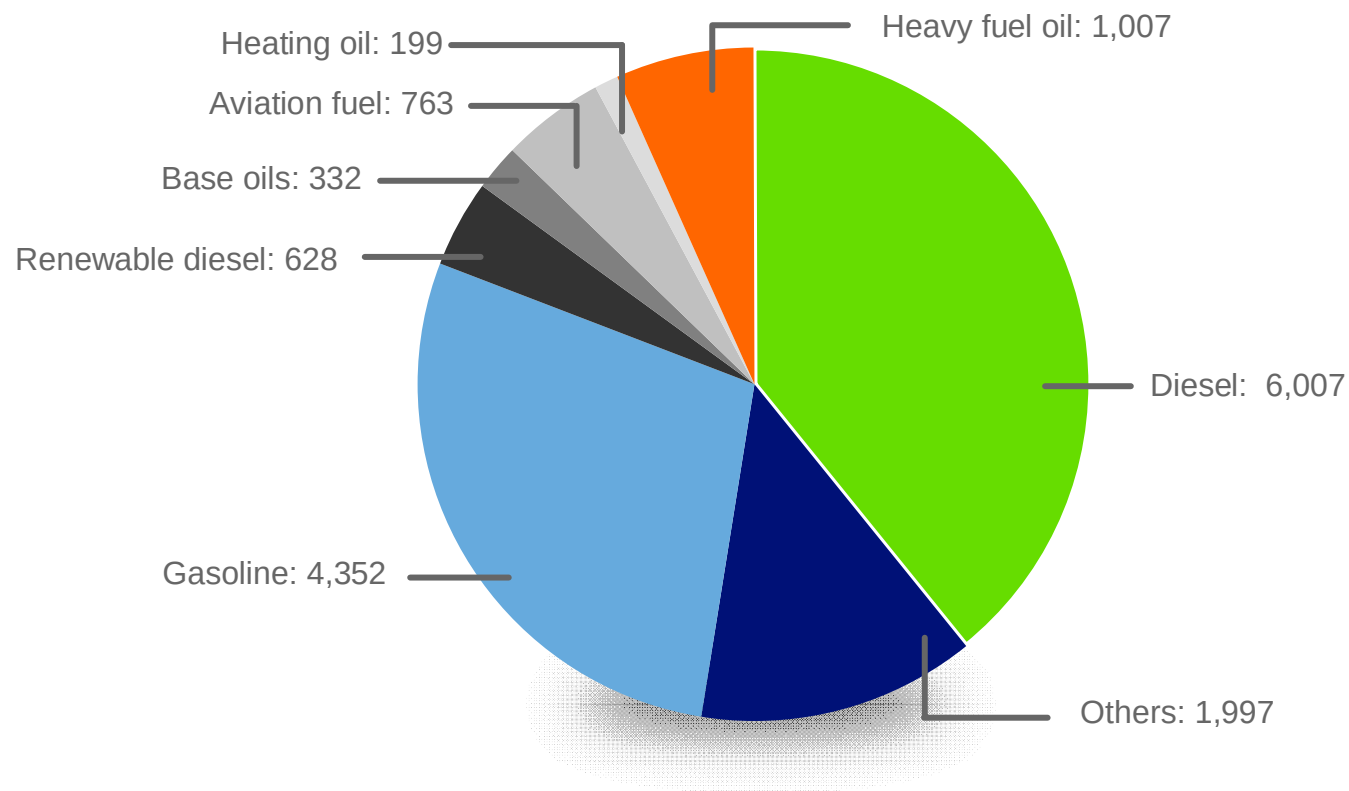
- **Oil Retail**

- Is the leading station chain in Finland and among the four largest in the Baltic States, and the St. Petersburg area
- Performs direct sales of the most important oil products



Product assortment

Sales, in thousands of tons (31 December 2011)

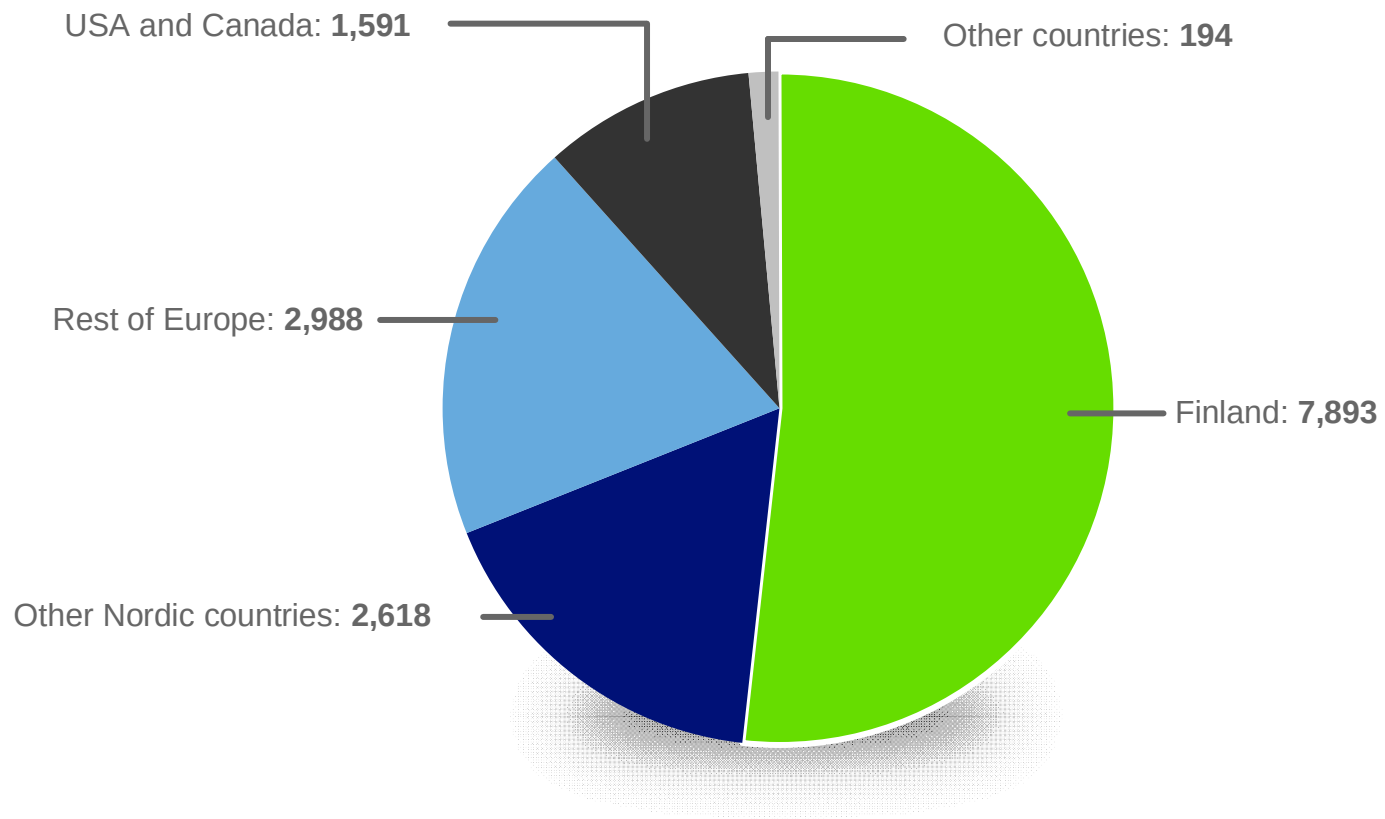


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Market areas

Sales, in thousands of tons (31 December 2011)



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Neste Oil worldwide



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Our values



- Responsibility
- Excellence
- Innovation
- Cooperation

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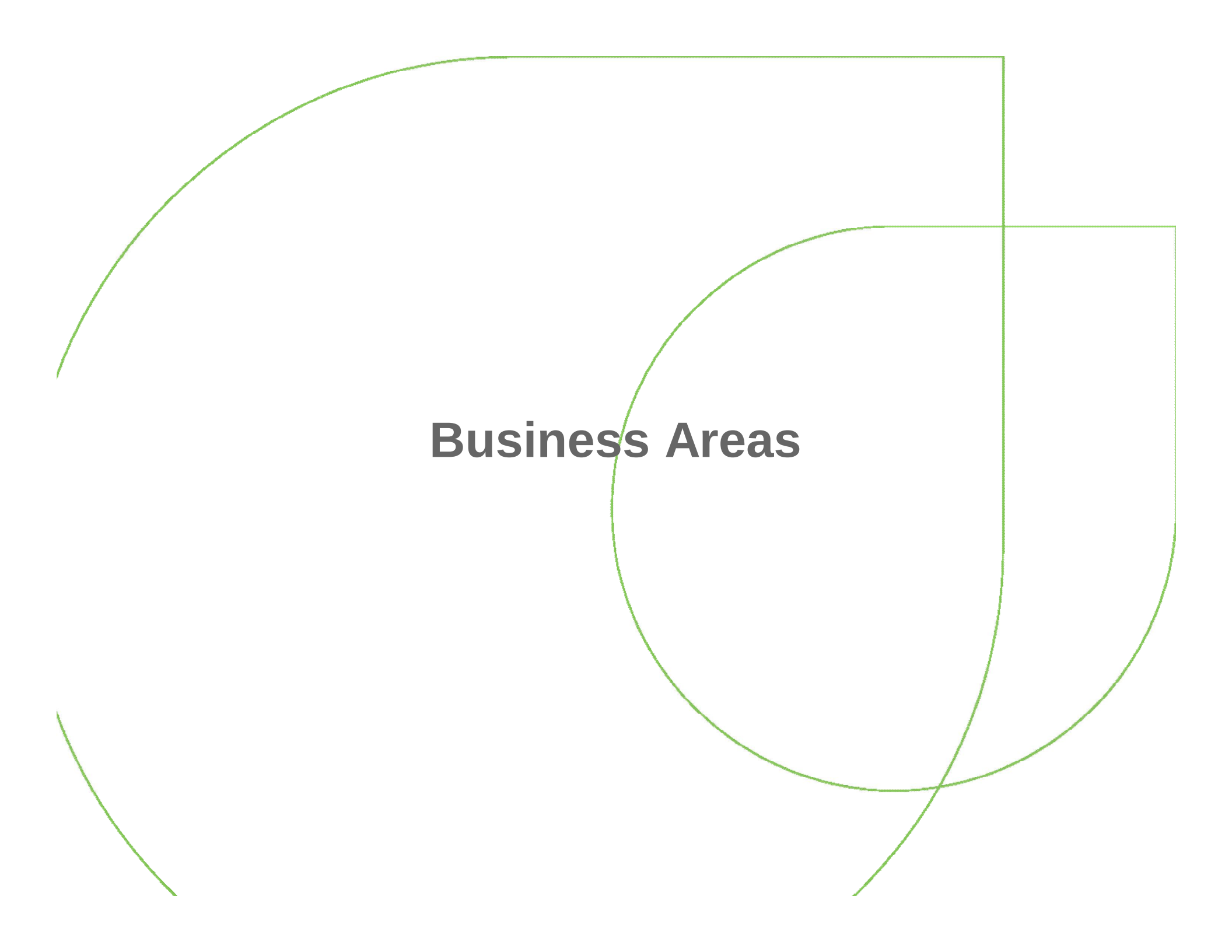
Neste Oil aims to be an industry pioneer in sustainability

- Sustainability is an integral part of Neste Oil's cleaner traffic strategy
 - Developing premium quality products that have a lower level of impact on the environment
- Neste Oil's approach to sustainability:
 - Thorough understanding of the impacts of the products over their entire lifecycle
 - Minimizing the negative impact of raw material supply, production, and logistics
 - Generating added value and wellbeing for stakeholders
 - Committed to continuous improvement
- Recognition in numerous international sustainability comparisons



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The image features a minimalist design on a white background. A large, light blue circle is positioned on the left side. To its right, a green line forms a large, open 'C' shape, consisting of a vertical line on the right and a curved line on the left. The text 'Business Areas' is centered within the space defined by the green 'C' shape.

Business Areas

Oil Products and Renewables



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Oil Products

- One of the largest wholesale suppliers on the Nordic petroleum products market
- Sells a broad range of major products including:
 - diesel fuel,
 - motor gasoline,
 - jet fuel and bunker fuel,
 - heating oil and heavy fuel oil,
 - gasoline components,
 - base oils,
 - solvents,
 - specialty fuels,
 - LPG, and
 - bitumen.
- Main markets in Europe and North America
- Focused on diesel fuel and other middle distillates, and premium-quality base oils

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Premium-quality NEXBASE ® base oils

- **Used in high performance engine oils and industrial lubricants**
- **Designed to meet increasingly stringent environmental and performance requirements**
 - Decreased oil consumption
 - Excellent low temperature fluidity
 - Help reducing exhaust and particulate emissions
- **Produced at Neste Oil's Porvoo refinery and at a joint venture plant in Bahrain**



Renewable fuels

- **Production is based on Neste Oil's proprietary NExBTL technology**
 - Produced at Neste Oil's refineries in Porvoo, Singapore and Rotterdam
- **NExBTL renewable diesel**
 - The world's cleanest diesel
 - Fully compatible with fossil diesel
 - Commercially available today and sold to other oil companies in Europe and North America to be used as a premium quality biocomponent
- **NExBTL renewable aviation fuel**
 - Neste Oil's aim is to launch commercial production of NExBTL renewable aviation fuel
 - First batch was produced for Lufthansa's use in summer 2011



NExBTL – the world's best and cleanest diesel

- Greenhouse gas emissions calculated over the product's entire life cycle are 40-80% lower than those of fossil diesel
- Generates significantly lower levels of other tailpipe emissions
- Meets automotive manufacturers' toughest specifications
- Premium-quality product compared to other commercially available biodiesel (FAME)
- Can be used in all diesel engines as such or blended with fossil diesel
- Compatible with existing distribution systems
- Flexible production technology enables the use of a very wide range of raw materials



NExBTL aviation fuel

- Neste Oil is a pioneer in producing high quality biofuels for aviation use
 - the first company to supply renewable aviation fuel for daily flights
 - one of the only companies in the world already capable of producing renewable aviation fuel at an industrial scale
- NExBTL aviation fuel meets ASTM's quality specification for aviation fuels
- Helps airlines significantly minimize carbon footprint and GHG emissions
- Fully compatible with current jet engines, a true drop-in solution for airlines



Oil Retail



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Oil Retail

- Station chain around the Baltic
 - 1,145 traffic stations
 - 826 of these in Finland
 - 326 in Russia, the Baltic countries, and Poland
 - Market leader in Finland and growing in the Baltic region
- Renewed Neste Oil station chain in Finland consisting of
 - Neste Oil traffic stations
 - Neste Oil Express automated stations
 - Neste Oil Truck stations, serving heavy traffic
- Direct sales to corporate and private customers



Neste Oil's investments

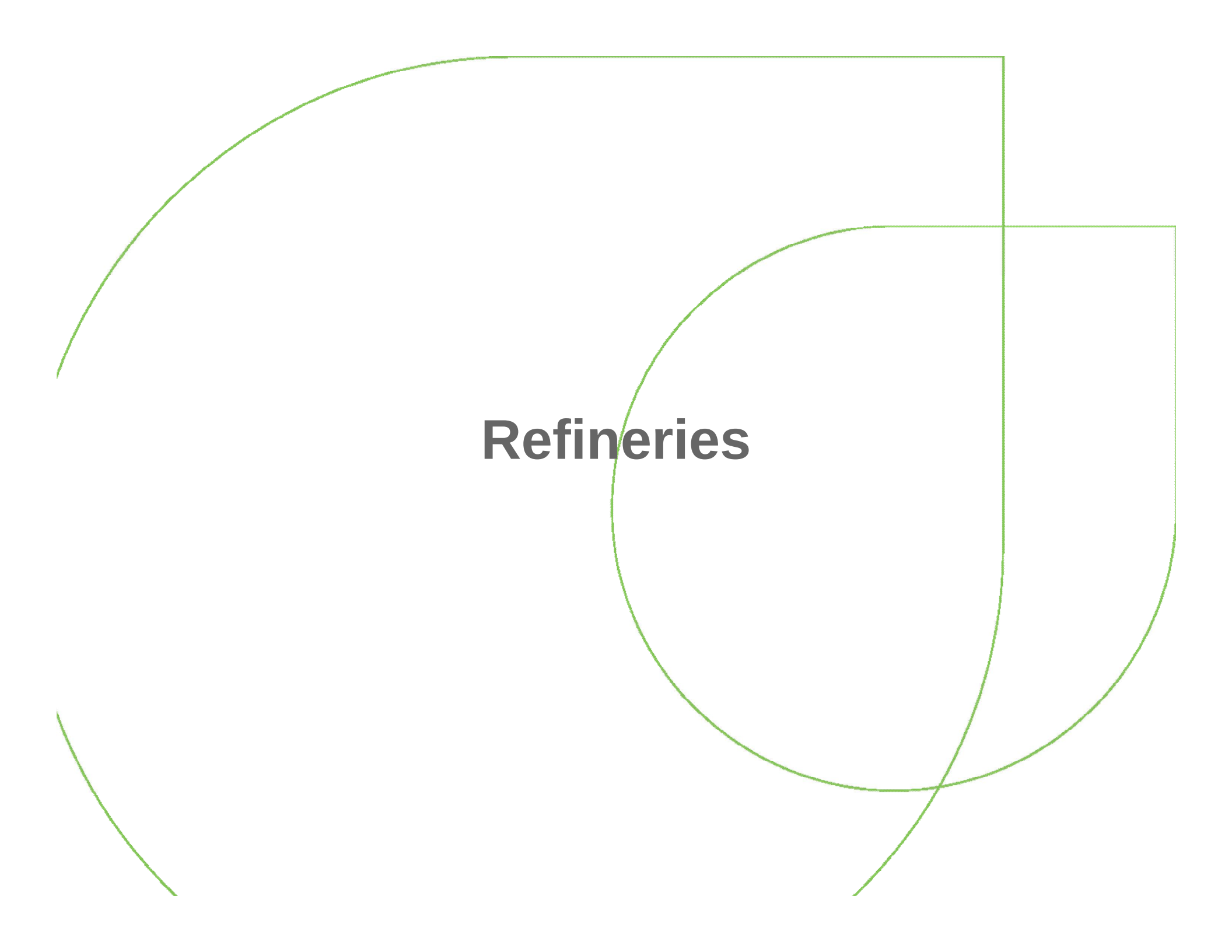
NExBTL

Location	Production	Investment	Completed
Porvoo (2.)	190 000 t/yr	> 100 Meur	2009
Singapore	800 000 t/yr	550 Meur	2010
Rotterdam	800 000 t/yr	670 Meur	2011

Oil Products

Location	Production	Investment	Completion
Bahrain base oil	400,000 t/yr	135 Meur	2011
Porvoo isomerization	600 000 t/yr	80 Meur	postponed



An abstract geometric design featuring several green lines and circles. A large circle is partially visible on the left side. A horizontal line extends from the top left towards the right. A vertical line descends from the top right. A smaller circle is positioned in the lower right quadrant, overlapping with the vertical line and the horizontal line. The word "Refineries" is centered in the middle of the image.

Refineries

Refineries



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Refineries in Finland

Porvoo refinery

- Commissioned in 1965
- One of Europe's most advanced and versatile refineries
- Focused on producing premium-quality, low-emission traffic fuels
- Crude oil refining capacity of approx. 206,000 bbl/d, equivalent to some 12 million t/a
- Employs approx. 1,000 people

Naantali refinery

- Commissioned in 1957
- Primarily produces traffic fuels and specialty products, such as bitumen, solvents, and small engine gasoline
- Thanks to its specialty product focus, refining margin is higher than other similar refineries
- Crude oil refining capacity of an average of 58,000 bbl/d, equivalent to approx. 3 million t/a
- Employs approx. 400 people

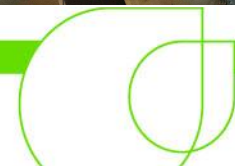


NExBTL refinery in Singapore

- Commissioned in 2010
- The world's largest and most advanced facility producing renewable diesel
- Production capacity 800 000 tons of NExBTL diesel annually
- Raw materials include, for example, palm oil and by-products of its production such as stearin, as well as animal fat
- Products are sold to Europe and North America, and later possibly also to Asia
- Employs approx. 120 persons



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NExBTL refinery in Rotterdam



- Commissioned in September, 2011
- Europe's largest and most advanced facility producing renewable diesel
- Production capacity 800 000 tons annually
- Employs approx. 150 persons: Neste Oil 110, service provider personnel 40

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Marine transportation



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Reliable and cost efficient shipping services

- Transports crude oil, oil products, and chemicals
 - Close to 30 million tons a year
- Operates mainly in the Baltic Sea, North Sea, and North Atlantic area
- Has a fleet of 22 tankers, with a combined deadweight of 0.75 million tons
- all vessels have a double hull and are reinforced against ice
- Utilizes key strengths of safety, environment responsibility, and expertise in winter navigation
- Excellent performance in customer & authority inspections



Research and technology



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Success born of research and technology

- **Neste Oil's Research and Technology Unit gives the company a competitive edge by developing**
 - refining processes
 - catalysts
 - technologies
 - products
- **Researching renewable raw materials represents an important part of the R&D**
 - About 80% of the company's R&D costs totalling approximately 40 million euros annually are directed to researching renewable raw materials
- **Neste Jacobs offers design services to Neste Oil and other companies in the business**
 - the largest and most experienced Nordic design company in the oil and chemical industry, employing approx. 1,000 people
 - Neste Oil's ownership: 60%



Cleaner products along the way



1982

Neste Alfa lubricants



1988

Futura brand: gasoline that keeps engines clean

1991

City Futura, with an oxygen-containing MTBE component synthetic PAO

1994

New Futura: less sulfur than ever before

2003

New Futura gasoline market launch

2007

NExBTL diesel from renewable raw materials



2010

Neste Green 100 diesel

1985

City-gasoline: lead-free, with MTBE as an important component

1989

Lead-free Futura 95E, replacing 92-octane gasoline

1993

Futura CityDiesel: end of sales for the low-aromatic and nearly sulfur-free gasoline



1997

VHVI base oils



2004

Sulfur-free gasolines and diesel fuels

2008

Neste Green diesel

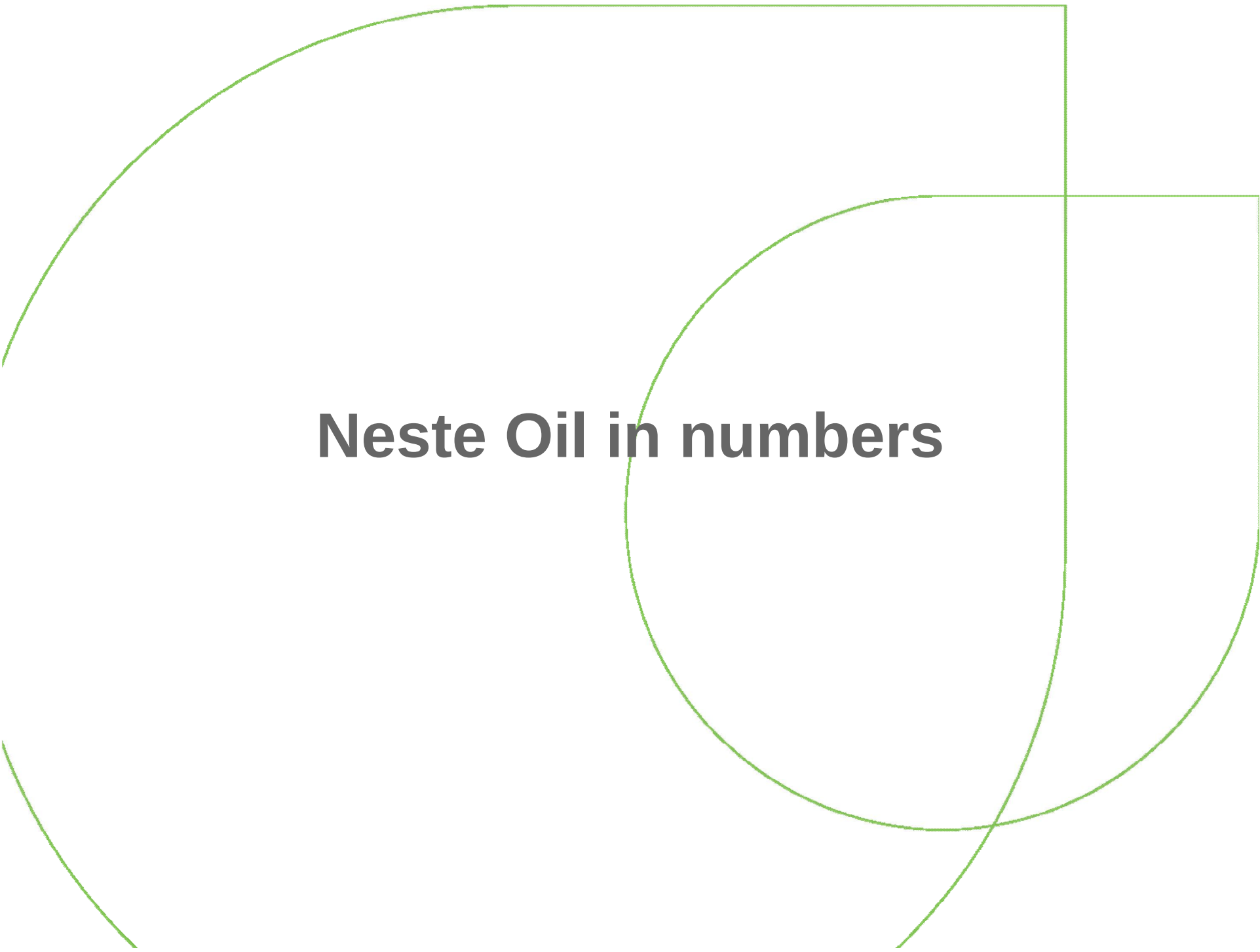


2011

NExBTL renewable aviation fuel

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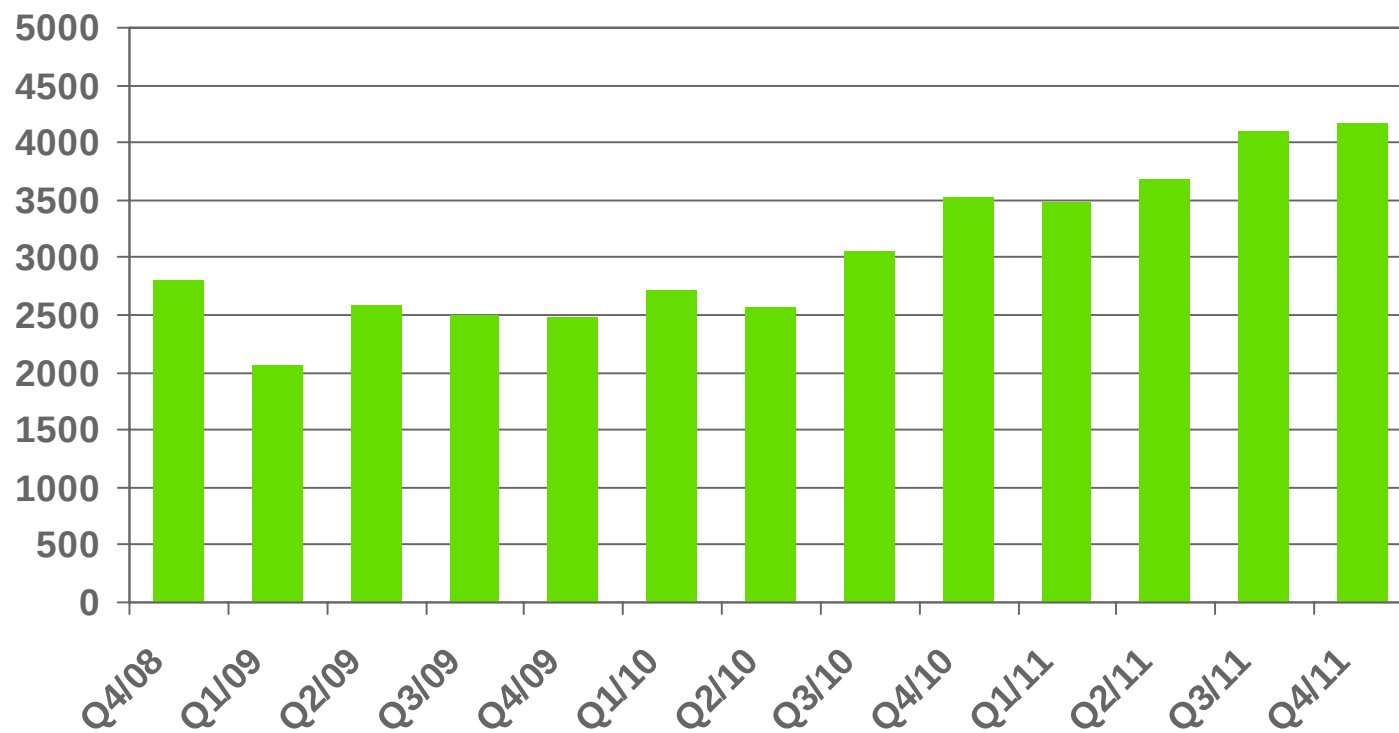


An abstract graphic design featuring several thin green lines. A large circle is partially visible on the left side. A vertical line runs down the right side of the frame. A horizontal line intersects the vertical line, and a curved line arcs over it from the right. Another curved line is at the bottom right. The text "Neste Oil in numbers" is centered in the middle of the composition.

Neste Oil in numbers

Revenue

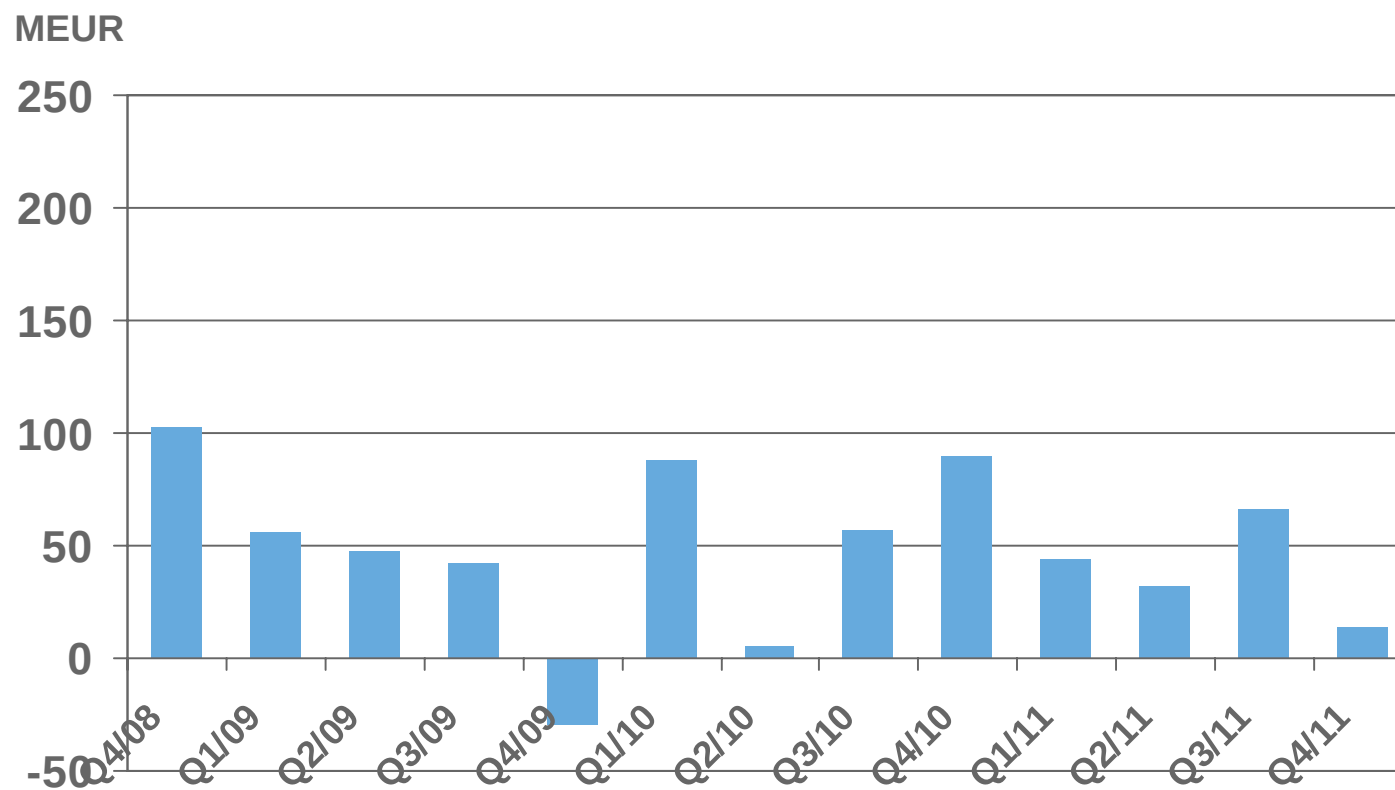
MEUR



NESTE OIL



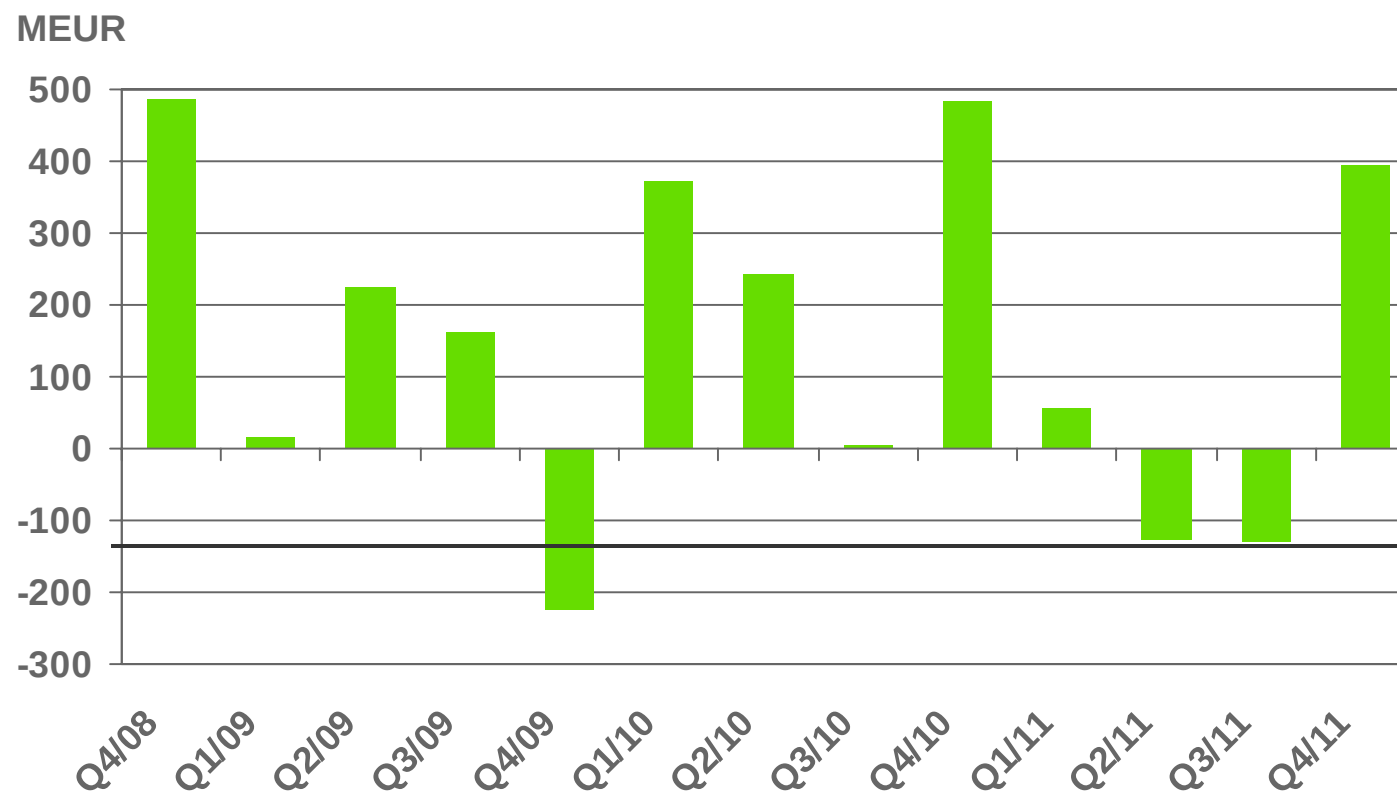
Comparable operating profit



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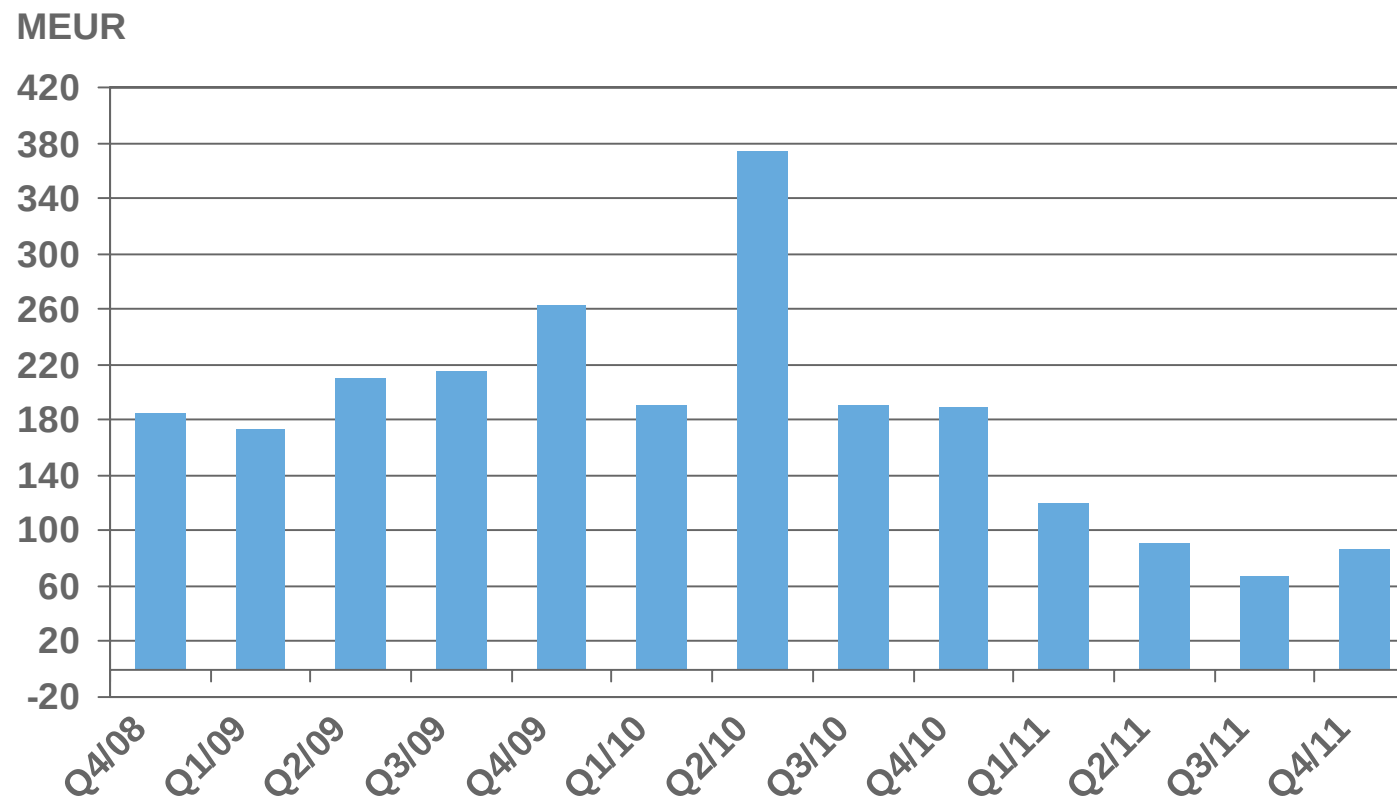
Cash flow



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Investments



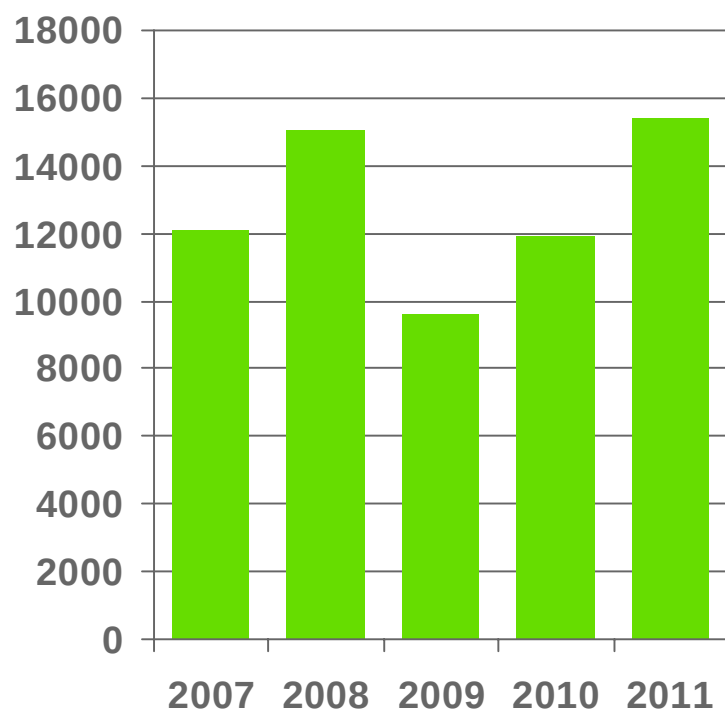
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Yearly key figures

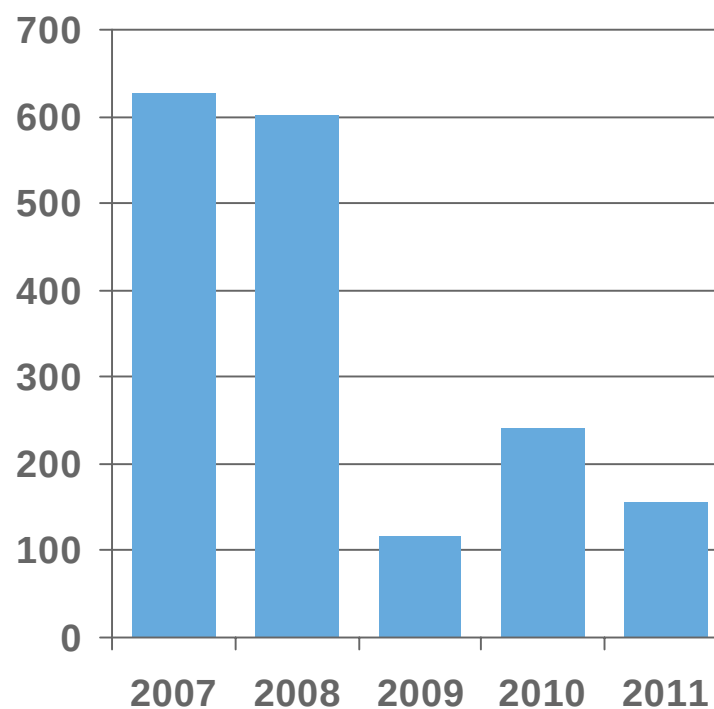
Turnover

MEUR



Comparable operating profit

MEUR



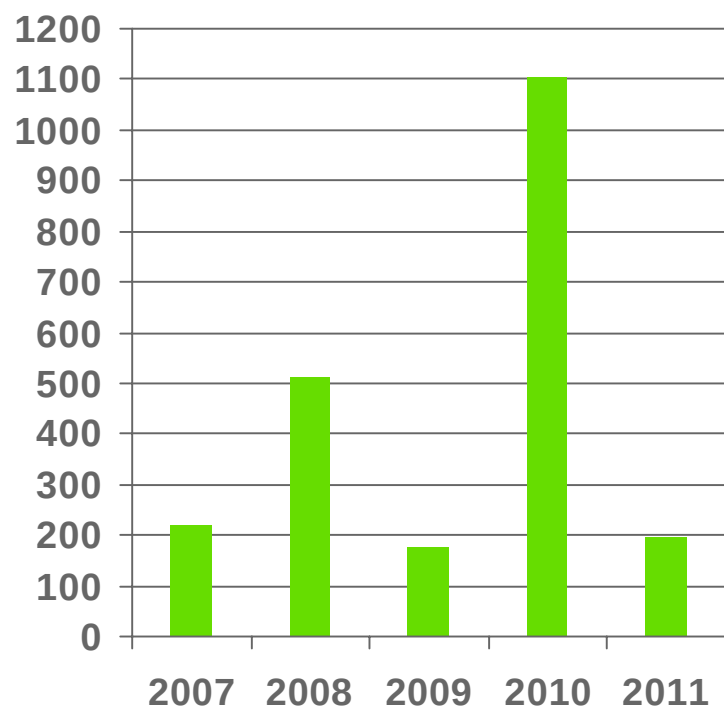
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Yearly key figures

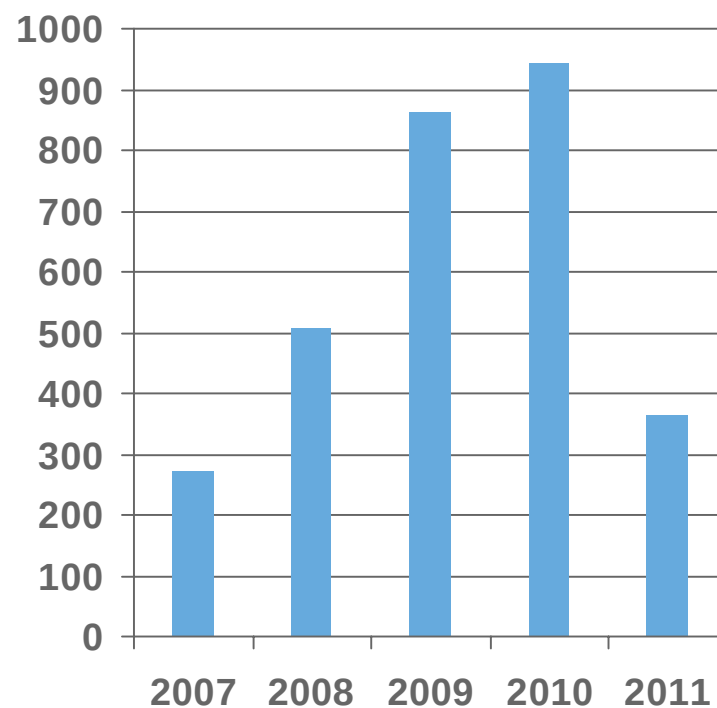
Cash flow

MEUR



Investments

MEUR

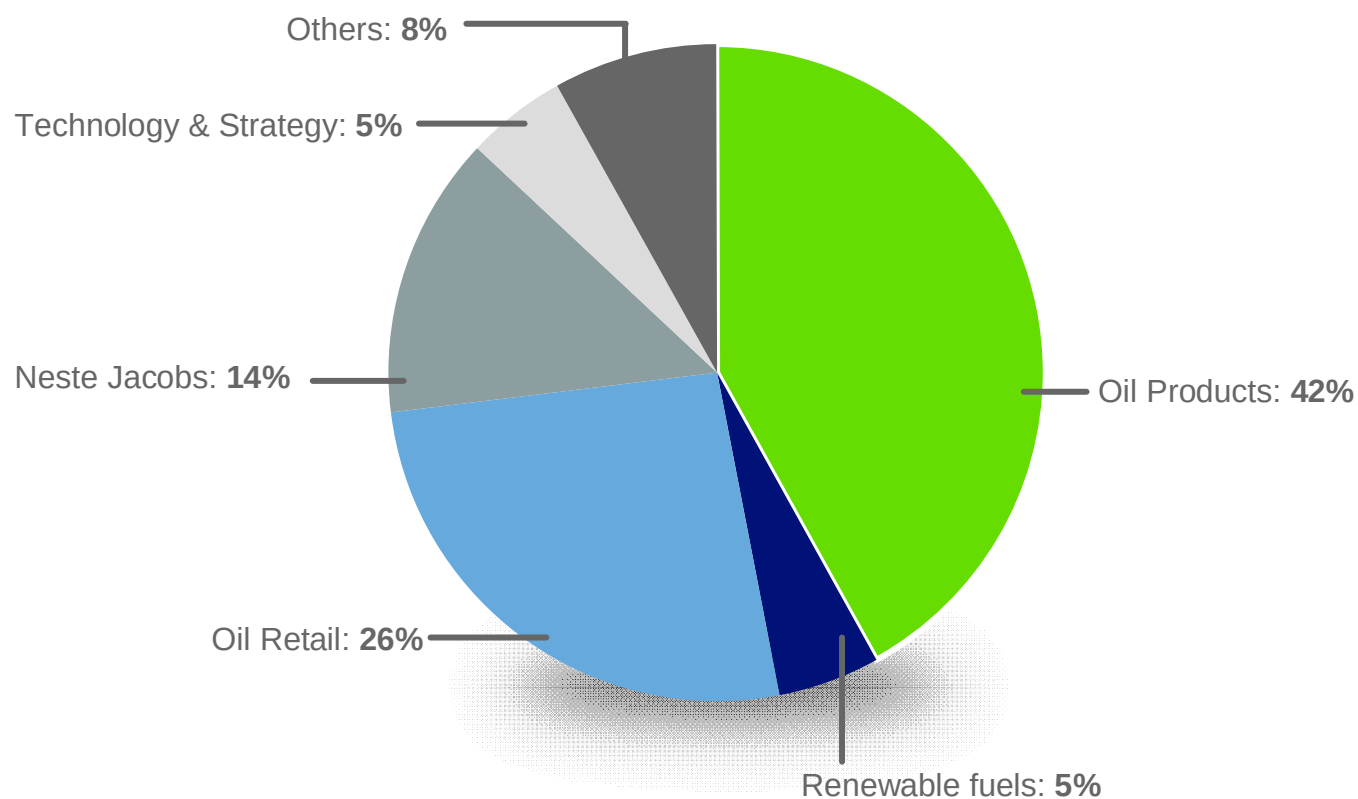


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Personnel, by division

Total personnel: approximately 5,000 (31 December 2010)

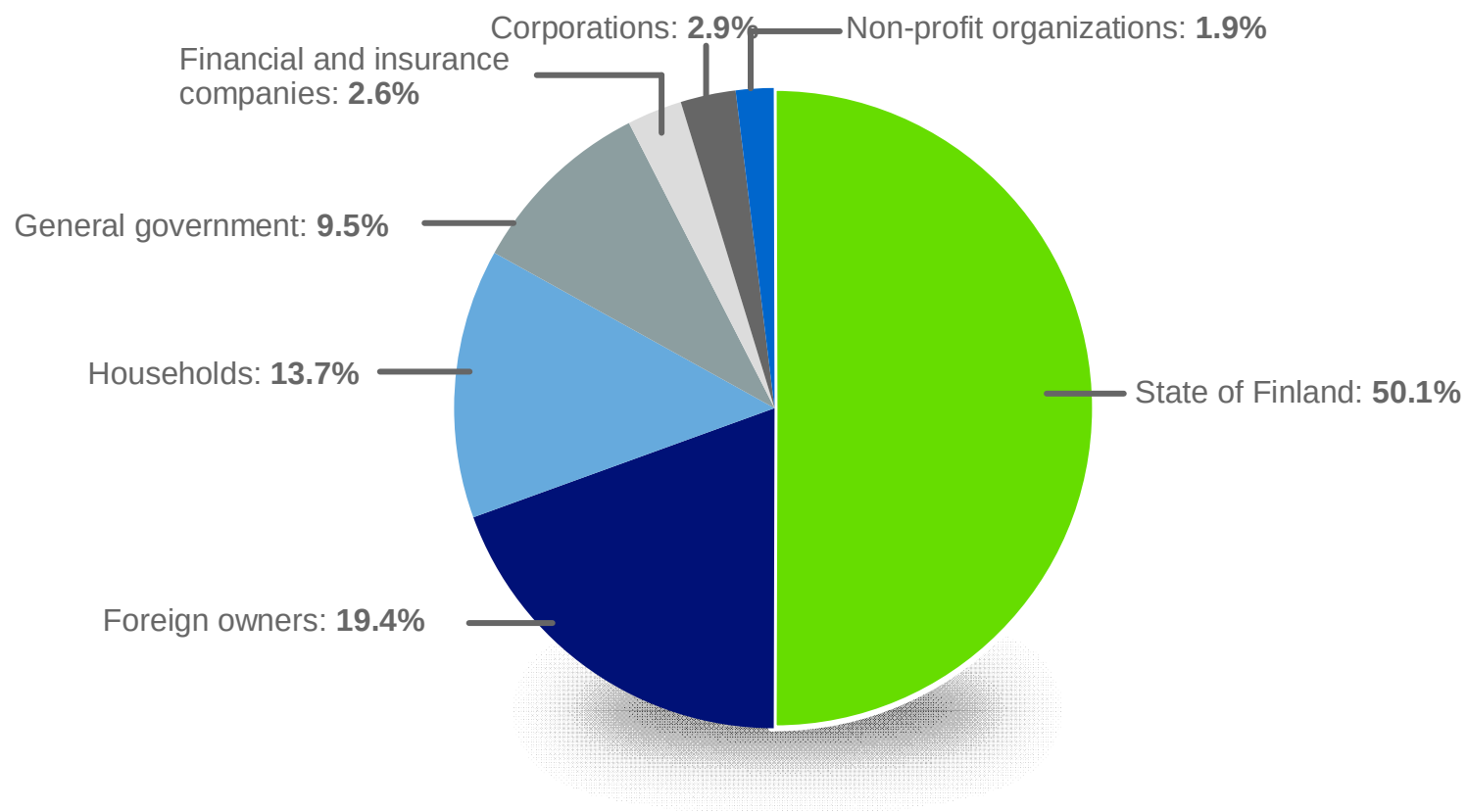


NESTE OIL



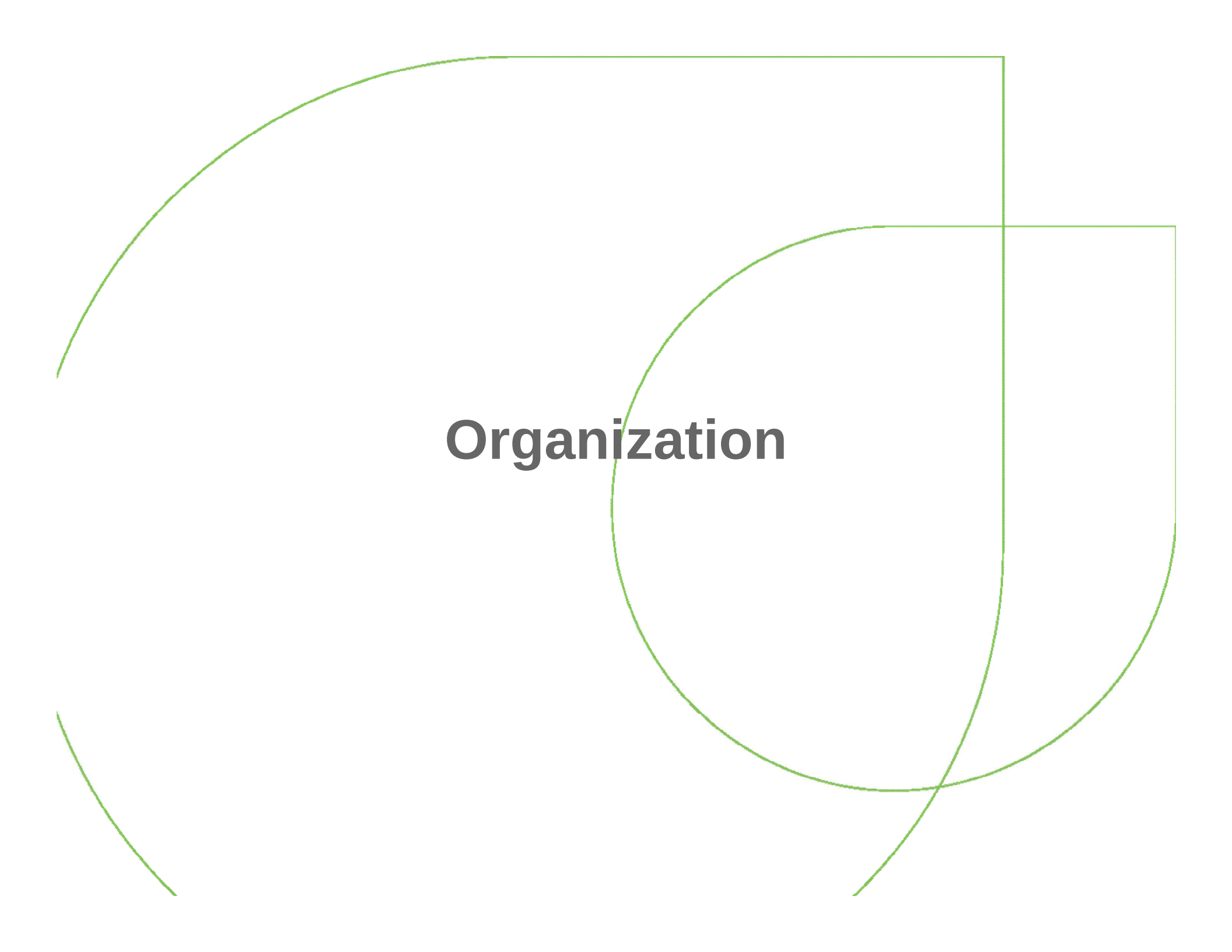
Shareholders

76,969 shareholders (31 December 2011)



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An abstract graphic design featuring several thin green lines and circles on a white background. A large circle on the left is partially visible. A vertical line runs through the center-right. A horizontal line intersects this vertical line. Another circle on the right overlaps with the vertical line and the horizontal line. The word "Organization" is centered in the middle of the composition.

Organization

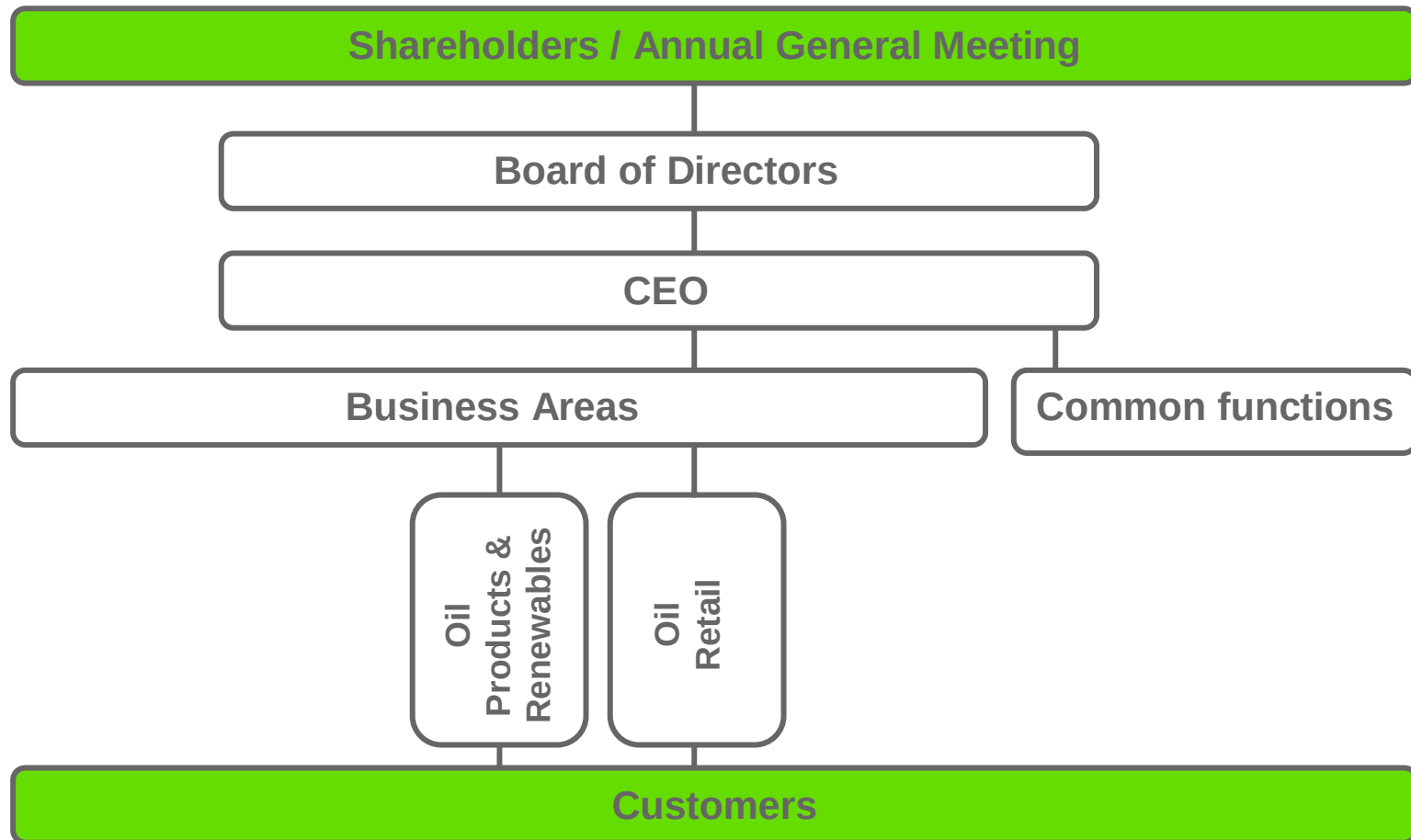
Organization



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Organization



Neste Executive Board

CEO: Matti Lievonen

Common functions

Production & Logistics Ilkka Poranen

Finance Ilkka Salonen

Human Resources Hannele Jakosuo-Jansson

HSE Simo Honkanen

Technology & Strategy Lars Peter Lindfors

Communications, Marketing, Public Affairs O. Kammonen

Legal Affairs Matti Hautakangas*

*Secretary to the Neste Executive Board, not a member

Business Areas

**Oil
Products
and
Renewables**

**Matti
Lehmus**

Oil Retail

**Sakari
Toivola**

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refining the future

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