



Change runs on renewables

Neste creates solutions for combating climate change and accelerating a shift to a circular economy.

NESTE
Change runs on renewables

“Sustainability is deeply embedded in Neste’s everyday business. We are committed to combating climate change and accelerating a shift to a circular economy.”

Peter Vanacker
President and CEO



Creating a healthier planet for our children

Neste creates solutions for combating climate change and accelerating a shift to a circular economy. We refine waste, residues and innovative raw materials into renewable fuels and sustainable feedstock for plastics and other materials.

We are the world’s leading producer of renewable diesel and sustainable aviation fuel, developing chemical recycling technologies and capacity to combat the plastic waste challenge. As a technologically advanced refiner of high-quality oil products, we are introducing liquefied waste plastics as a new circular raw material for our refinery. Our target is to process more than 1 million tons of waste plastic from 2030 onwards to increase circularity of plastics and to reduce crude oil dependency.

Our growth and transformation are rooted in innovation and technology. We are committed to reaching carbon-neutrality in our production by 2035, and help our customers reduce greenhouse gas emissions by at least 20 million tons annually by 2030.

In 2020, Neste’s revenue stood at EUR 11.8 billion. We have consistently been included in the Dow Jones Sustainability Indices and the Global 100 list of the world’s most sustainable companies. In 2021, Neste placed 4th on the Global 100 list.

Our success is based on our people

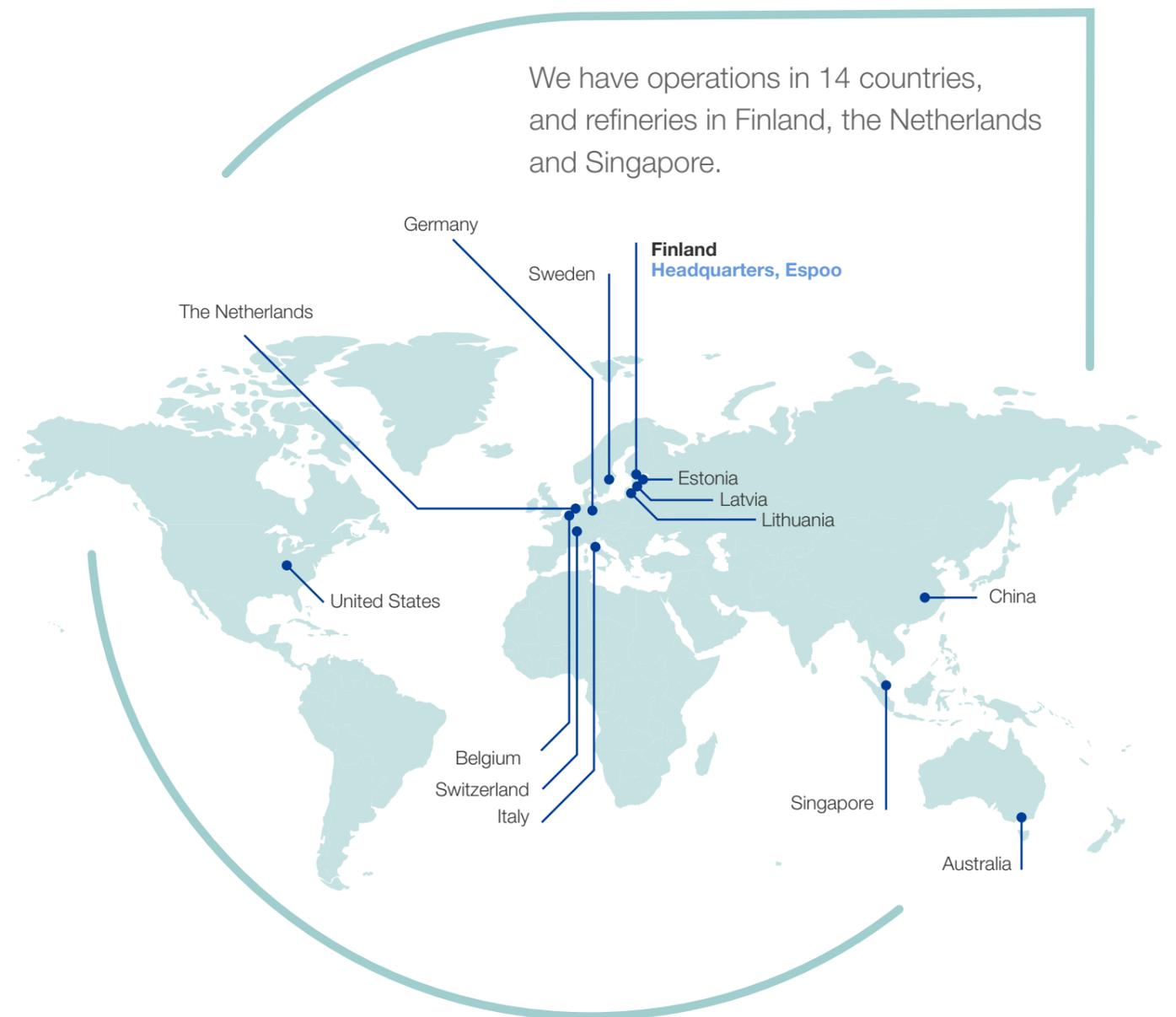
We are close to 5,000 dedicated professionals who all share the purpose of creating a healthier planet for our children. That is what makes us unique.

It is our people who are the driving force behind Neste’s transformation to become a global leader in renewable and circular solutions. To carry out our strategy and business growth, our values guide our work and form the core of our culture at Neste. We want our people to feel good and do good.

Expanding our production capacity for renewables

Our renewable products refineries, using entirely renewable raw materials, have a combined annual nameplate capacity of approximately 3.2 million tons, while our crude oil refining capacity is approximately 14 million tons annually.

To secure our future growth, we are expanding our global raw materials and production platform for renewables even further. The ongoing capacity expansion of our renewable products refinery in Singapore will bring the total renewable product capacity to close to 4.5 million tons annually in 2023.



Our climate targets

The transition to carbon neutrality requires a mindset change and actions. We at Neste strive to understand our impact on the climate – as well as the impact of climate change on us. We have two ambitious climate targets and believe that together with our partners, we can succeed in combating the climate crisis.

Our carbon handprint

We are committed to helping our customers reduce climate emissions by 20 million tons annually by 2030. We aim to achieve our target with the portfolio of renewable, lower-emission and circular solutions for road transportation, aviation, and marine uses, as well as for the plastics and chemicals industries.

In 2020, we helped our customers to reduce greenhouse gas emissions by a total of 10.0 million tons with our renewable products. In our emission reduction calculations* all emissions over the life cycle of our products are taken into account.

Our carbon footprint

We have set an ambitious target to reach carbon neutrality in our production by 2035**. Approximately 80 different measures and actions have already been identified for reducing greenhouse gas emissions from our production.

These actions include, for example, increasing the use of renewable electricity with a target to increase the share of renewable electricity towards 100%. In addition, we are working together with our suppliers to enable their use of renewable energy by which they can reduce emissions related to production steam and hydrogen supplied to Neste.

We are set to become a global leader in renewable and circular solutions with a strong focus on innovation

Every technology, process, business, and society needs to run on something. At the same time, we need all technology solutions to tackle the climate crisis. We speed up the pace of change through our limitless curiosity for innovation, in which Neste's transformation is deeply rooted. We have 25% of our employees working in innovation and technology related areas, which is key to our current and future success.

Our limitless curiosity for innovation

We continue with our faster and bolder strategy, to

develop new renewable solutions for the circular economy, increase innovation, and drive efficiency in our operations. In 2021, we aim to grow our sustainable aviation fuels and in renewable polymers and chemicals businesses. We also continue to increase our production capacity and develop new business platforms to ensure that more waste and residues are being reused and recycled. We want to further accelerate our innovation to develop technologies that enable us to harness new sources of raw materials, such as plastic waste, municipal solid waste, algae, and lignocellulosics. We continue our innovative work also with renewable hydrogen and Power-to-X technologies.

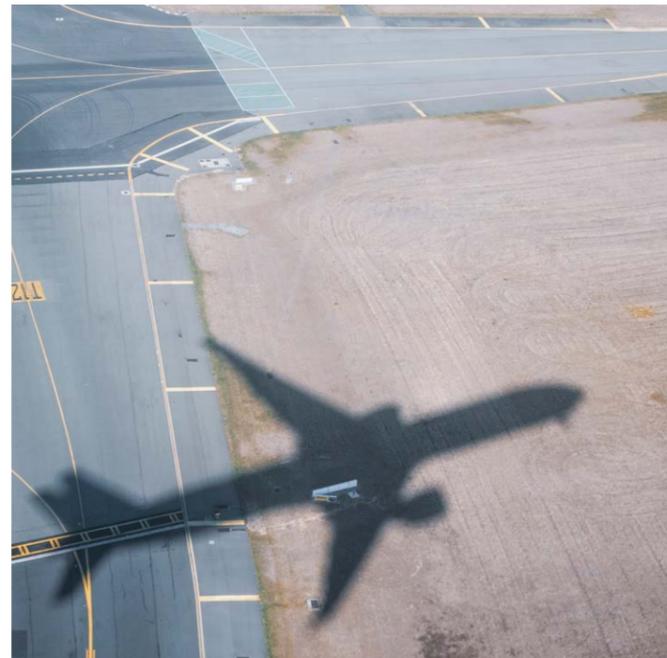
* Calculation method complies with the EU Renewable Energy Directive 2009/28/EC.
** Scope 1 & 2 as defined by the GHG Protocol

Faster, Bolder and Together



Carbon neutral production by 2035

We are committed to reaching carbon neutrality in our production by 2035. We have taken significant steps on our roadmap towards this target.



Driving sustainable aviation through partnerships

Our partnerships with several airlines, airports, and other industry partners grow the availability of sustainable aviation fuels (SAF) and enable greenhouse gas emission reductions with the use of SAF.

Strengthening our renewable raw materials platform

We welcomed Count Terminal and Bunge refinery plant in Rotterdam in the Neste family to continue strengthening our renewable raw material sourcing and pretreatment capabilities.

First industrial-scale processing run of liquefied plastic waste

In the fall 2020, we successfully processed 400 tons of liquefied waste plastic into high-quality recycled feedstock for the petrochemical industry uses. We were able to upgrade packaging waste and mixed waste plastics back into high-quality recycled feedstock for the production of new plastic and chemicals.



Neste MY Renewable Diesel market availability expanded

Neste MY Renewable Diesel™ is now available to customers already in more than 500 stations worldwide.

Neste RE brand launched

We have launched Neste RE Renewable & Recycled™, a 100% renewable and/or recycled raw material for plastics and chemicals production. As a drop-in replacement to conventional virgin fossil-based raw materials, it is safe to use, compatible with the existing plastics production infrastructure, and available globally.



Accelerating chemical recycling of waste plastics

We have invested in Recycling Technologies to accelerate the development of chemical recycling. With Recycling Technologies and Unilever, we are working on a joint project to make hard-to-recycle plastic packaging recyclable. We have also acquired a minority stake in Alterra Energy and joined forces to commercialize Alterra's proprietary thermochemical liquefaction technology in Europe.



Innovative circular economy collaboration in the Netherlands

Neste, McDonald's and HAVI entered into circular economy collaboration in the Netherlands, where used cooking oil from french fries is recycled into Neste MY Renewable Diesel™ to fuel HAVI trucks delivering goods to McDonald's restaurants.

Neste's values

we care

- We care for the environment, society and the generations to come while being responsible for driving a successful business.
- We care about the safety and wellbeing of each other and people around us.
- We include and welcome everyone on this journey, caring for diversity and everyone's right to be their own true selves.

we have courage

- We lead the way by exploring opportunities and creating new solutions.
- We strive for renewal and excellence in the innovative way we work and do business.
- We dare to think fast, act fast and learn fast. Honest dialogue and continuous development are at the core of our thinking.

we cooperate

- We succeed together in reaching our targets.
- We bring together our people, customers, partners and societies – our success is built on collaboration and innovation.
- We encourage each other and grow together through sharing knowledge and feedback.

NESTE

Change runs on renewables

Neste Corporation
Keilaranta 21
P.O. Box 95
FI-00095 NESTE, Finland
Tel: +358 10 458 11
www.neste.com

 facebook.com/NesteGlobal

 twitter.com/NesteGlobal

 linkedin.com/company/neste