A young child with dark hair in a ponytail, wearing a white long-sleeved shirt and a dark blue neckerchief, is pointing towards the right. The background is a blurred cityscape with tall buildings. The text is overlaid on the image, with a white curved line framing the top part of the title.

Energy Transition Towards a Low Carbon Future

Kenneth Lim

Refinery Director & General Manager, Neste Singapore Pte Ltd

Our purpose is
to create
a healthier planet
for our children.



Neste's Renewable Businesses

World's largest
Producer of
Renewable Diesel

Renewable
Road
Transportation

Over the life-cycle, Neste MY Renewable Diesel reduces greenhouse gas (GHG) emissions by up to 90% compared to fossil diesel.

World's largest
Producer of Sustainable
Aviation Fuel

Renewable
Aviation

Over the life-cycle, Neste MY Sustainable Aviation Fuel has up to 80% smaller carbon footprint compared to fossil jet fuel.

New Business Unit
Created in 2019

Renewable
Polymers and
Chemicals

Neste RE Renewable and Recycled is Neste's solution for the plastics and chemicals sectors to help them reduce crude oil dependency while also tackling climate change and plastic waste challenge.

Our Transformation

From a regional oil refiner to becoming a global leader in renewable and circular solutions.

Founded to secure Finland's oil supply

1948

1996
First Patent for NEXBTL Technology

2000s

2007-2011
Investment in World Scale Renewable Refineries in Singapore & Rotterdam

2019

Strategy : Faster, Bolder & Together and New Climate Targets*

Created New Renewable Business Divisions: Sustainable Aviation Fuels (SAF) and Renewable Polymers and Chemicals (RPC)

2022

Strategy : Taking Charge of Change & Porvoo Transformation

2025

* Commit to support carbon neutral growth in aviation. (Research started in 2006)

2030

* Help our customers reduce their GHG emissions by up to 20 M tons annually

* Process more than 1 M tons of waste plastics annually from 2030 onwards

2035

Reach carbon neutral production by 2035 (Scope 1 & 2)

2040

Reduce Scope 3 emission intensity of products by 50% compared to 2020 levels.


The Top 20 Business Transformations of the Last Decade

Harvard Business Review

NESTE



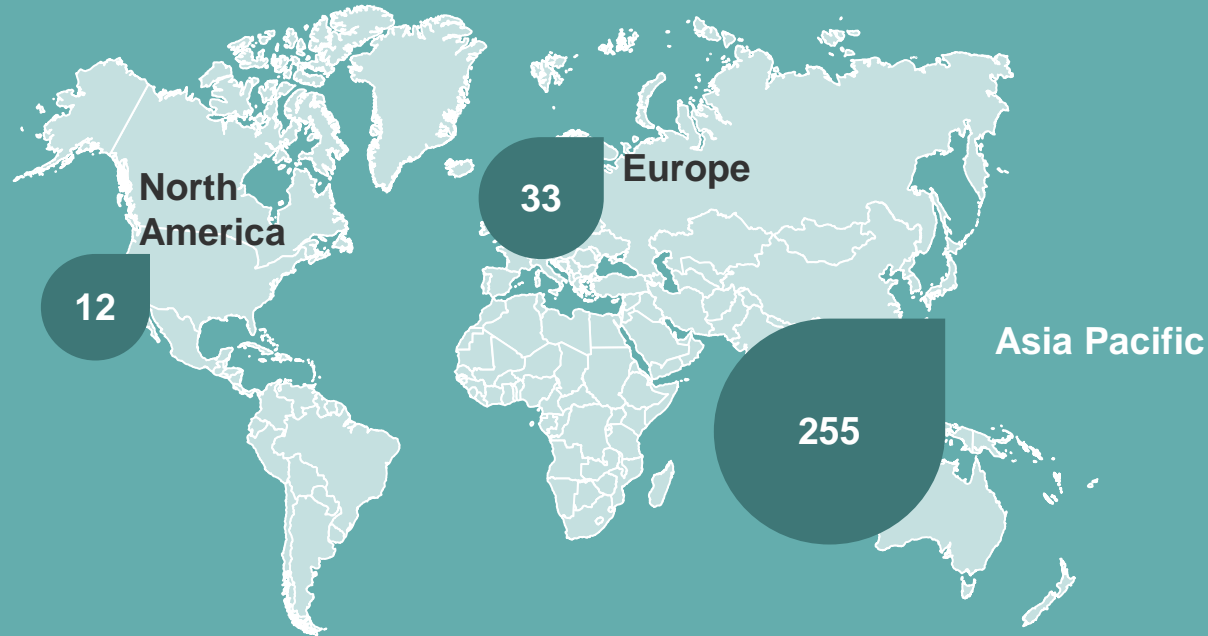
Neste Singapore Refinery



The polymers and chemicals challenge

The demand for plastics is set to grow

Global projected naphtha demand for petrochemicals in 2030, Mt/a



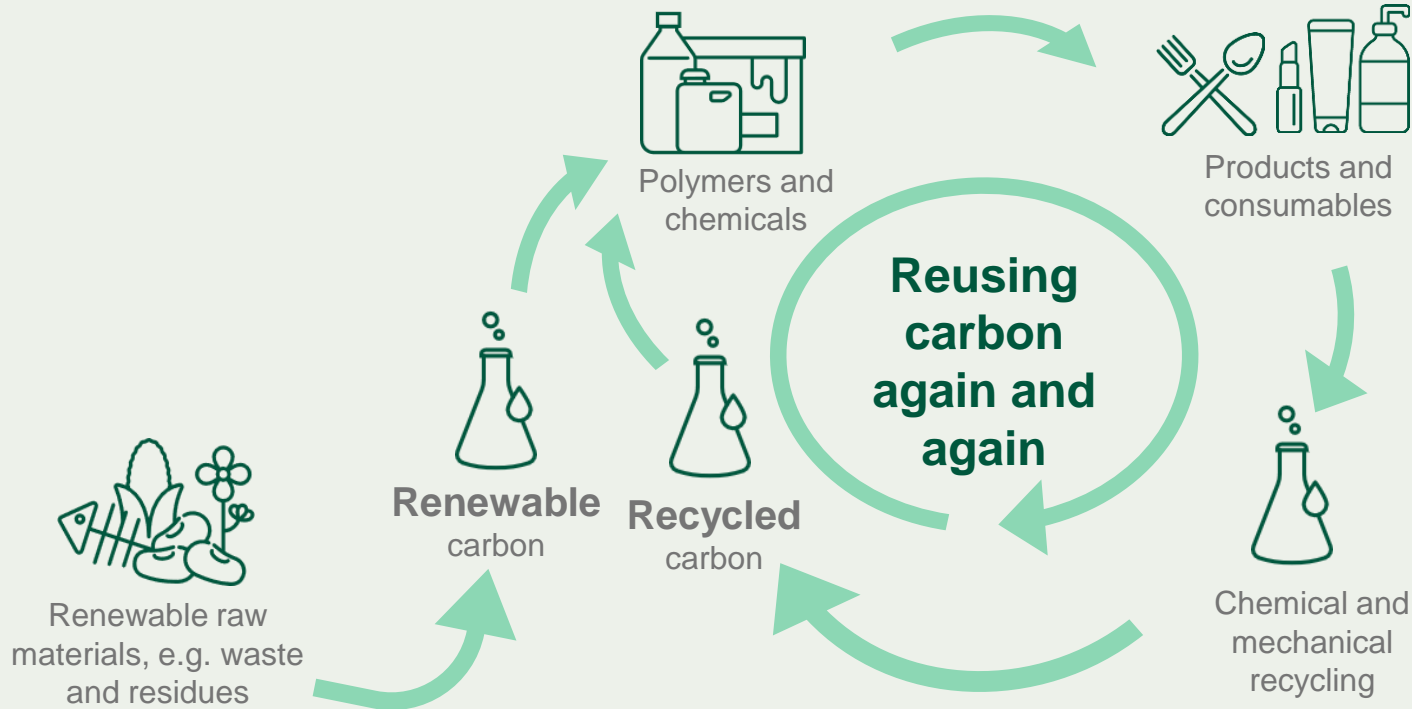
>100 Mt/a

Global projected naphtha demand for petrochemicals in the segments where Neste is serving brand owners¹

The industry must work together to tackle plastic waste sustainably

¹ Home and personal care, Food and beverages, Medical, Toys, Fashion, Furniture and home accessories, Outdoor, sports and leisure, Automotive and transportation, Consumer electronics, Building and Construction.

More sustainable, circular plastics solutions are needed



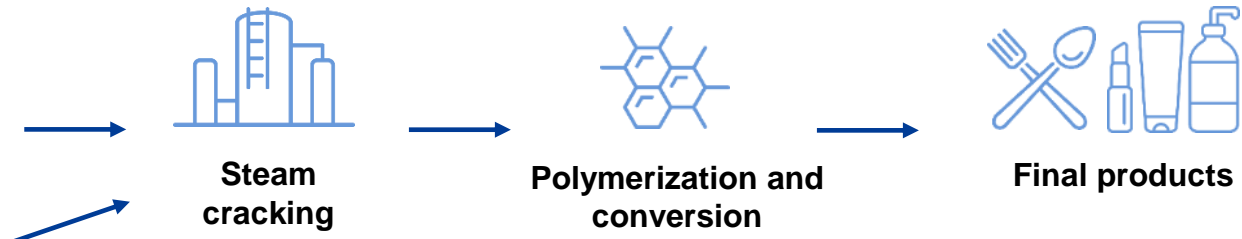
Neste RE™: a more sustainable, safe feedstock for polymers and chemicals

Enabling the production of materials identical in quality to materials from virgin sources, with no need to change existing production infrastructure

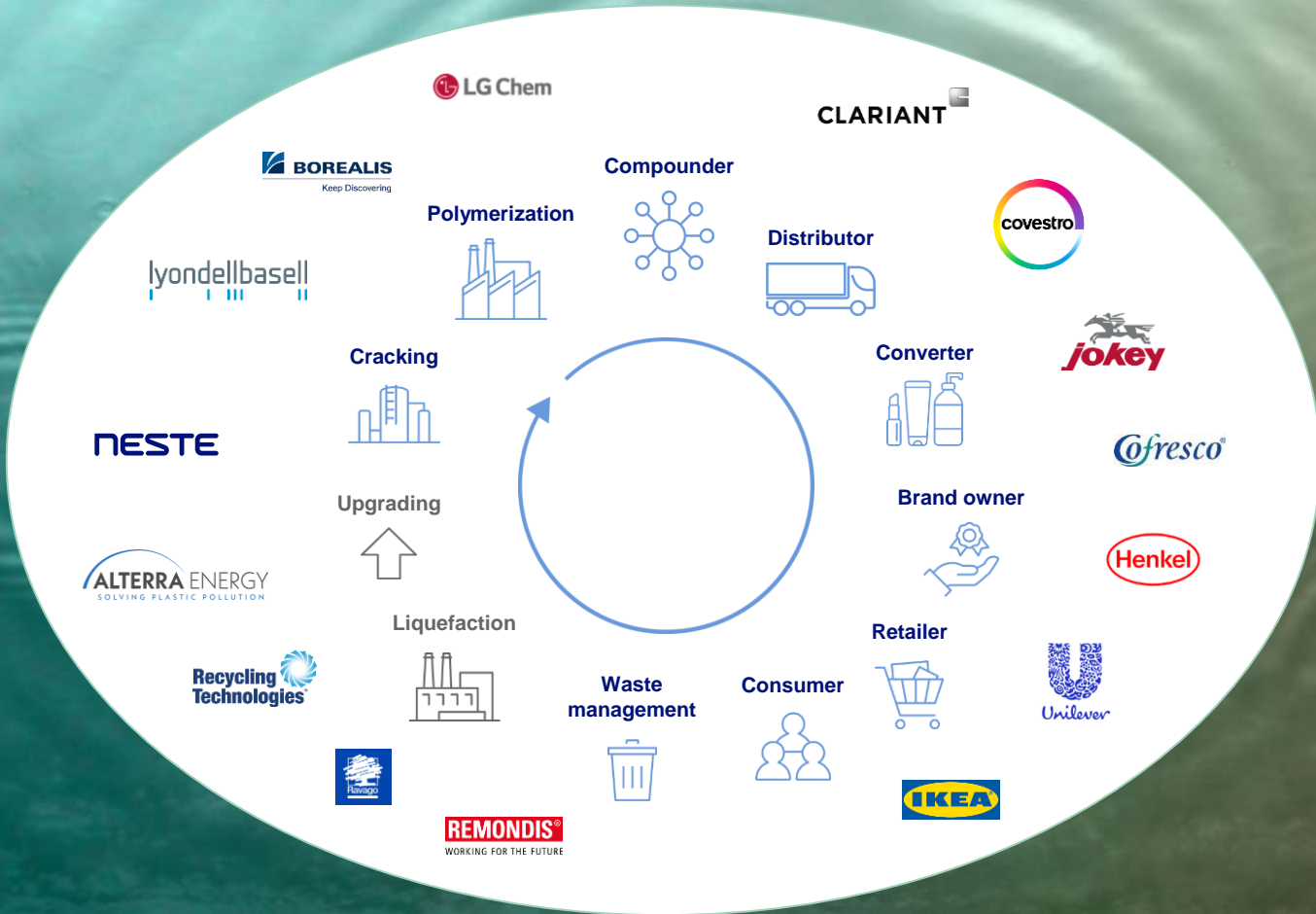


Made from renewable raw materials, e.g. waste cooking oil

Made from waste plastic



We are building relationships beyond business





Enabling PET bottles made with bio-based Neste RE

Japan based beverage company Suntory will introduce PET bottles made with bio-based materials.


The more sustainable bottles are enabled through a value chain involving Neste, ENEOS and Mitsubishi Corporation.

This marks the first time Neste RE is used to produce PET (Polyethylene Terephthalate), one of the most common polymers used for drinking bottles.

A mass balance approach is used to allocate the bio-based raw materials.

“Through partnering along the value chain, Neste can contribute to reducing the polymers and chemicals industry’s dependence on fossil resources as well as to manufacturing of products that have a lower carbon footprint.”

LILYANA BUDYANTO,
Head of Sustainable Partnerships APAC,
Neste Renewable Polymers & Chemicals



Driving the polymers and chemicals industry transformation towards a circular bioeconomy

The cooperation enables LG Chem to start replacing fossil feedstock commonly used in the manufacturing of polymers and chemicals with Neste RE™. The companies aim to develop and grow the biopolymers and biochemicals market globally, and more specifically, in the LG Chem's home market Korea

"LG Chem's proprietary technology and significant market share of diverse chemical products and Neste's sustainable solution based on renewable hydrocarbons, have come together in a partnership that will pave the way for sustainable growth in building a circular bioeconomy for both parties and also the global industry."

KUG LAE NOH, EXECUTIVE VICE PRESIDENT AND THE PRESIDENT OF PETROCHEMICALS COMPANY, LG CHEM



NESTE

Change runs on renewables