



NESTE LATVIJA

**SUSTAINABILITY
STRATEGY**



We have to move

**FASTER, BOLDER
AND TOGETHER**

to achieve better world for our children.

PHILOSOPHY

Our business is built upon sustainability and we are strongly committed to our **Faster, Bolder and Together** strategy, which is guided by our purpose to create a healthier planet for our children.

There is no time to lose when combatting the climate crisis. **In order to succeed, we need to act, innovate, develop new solutions, and deliver them faster and bolder than ever before - together.**

We continue to scale up in renewables, while innovating new solutions that drive growth and transformation in operations for combating climate change. We offer lower-emission renewable fuels to road transportation and aviation and introduce new renewable and circular solutions for more sustainable plastics and chemicals. As the climate crisis continues, saving lives and livelihoods requires urgent effort.

Renewable and circular solutions are our contribution to keeping societies running sustainably.





**WE ARE AIMING AT
TACKLING**

**THE CLIMATE CRISIS,
BIODIVERSITY LOSS
AND INEQUALITIES.**

OUR STRATEGY

WE AIM TO BE A GLOBAL LEADER IN RENEWABLE AND CIRCULAR SOLUTIONS

GROW RENEWABLE AND CIRCULAR SOLUTIONS

- Serve existing and new customers
- Grow our production capacity
- Strengthen our raw material supply

GET READY FOR THE FUTURE

- Innovate and commercialize new solutions
- Deliver on our climate commitments
- Set high standards in sustainability and safety
- [Bring awareness, boost discussion & educate](#)

BOOST COMPETITIVENESS AND TRANSFORMATION

- Enhance operational excellence
- Transform oil refining and distribution towards lower-emission feeds and carbon-neutral production

OUR FOCUS AREAS

CLIMATE

Global warming
Production
Emissions
Renewable Energy
Handprint for businesses and cities

PARTNERSHIPS

Journey to Zero
Increasing innovation with research
partners
Mutually beneficial partnerships
With companies, governments,
municipalities

BIODIVERSITY

Deforestation
Biodiversity projects
Taking care of places where stations are

PEOPLE

Safe days
Women in staff
Diversity
Young talent
Equal opportunities



CLIMATE

The end of business as usual and the beginning
of business as an agent of innovation and change.



Our purpose is to create a healthier planet for our children. We do this by offering renewable and circular solutions to our customers, but what is more, we also need to reduce the direct climate impact on our own activities.

Neste will continue the transformation towards renewable and circular solutions and ensure that the entire value chain is aligned with the global ambition of limiting global warming to 1.5°C.



As the climate crisis worsens and extreme weather conditions become more frequent, saving lives and livelihoods requires urgent effort. We must significantly reduce annual greenhouse gas emissions to create a cleaner future. This requires a change in mindsets and concrete actions of us all.

We strive for an understanding of our impact on the climate – as well as an understanding climate change’s impact on us.

To mitigate the impact of our operations, we are committed to reach carbon neutral production by 2035.

We are also committed to help our customers reduce their greenhouse gas emissions by at least 20 million tons annually by 2030.

We aim to achieve our target with the portfolio of renewable, lower emission, and circular solutions for transportation, aviation, and marine uses, as well as for the plastics and chemicals industries.



TARGETS FOR CLIMATE



GLOBAL WARMING

Transformation towards renewable and circular solutions aligned with the global ambition of limiting global warming to 1.5°C



PRODUCTION

Reaching carbon neutral production by 2035.



EMISSIONS

To reduce own production emissions.
To reduce the use phase emission intensity of sold products.
Provide large handprint.



ENERGY

Using more renewable electricity.
Renewable wind power as electricity.
Targeting an increase in the share of renewable energy towards 100%.

Our climate objectives



REDUCE GREENHOUSE GAS EMISSIONS

Reduce greenhouse gas (GHG) emissions and replace crude oil-based products with renewable and circular solutions.

PROVIDE LARGE HANDPRINT

To help our customers to reduce their climate emissions, by providing large handprint.

RENEWABLE ENERGY

Increase share of renewable energy in Easy Deli & stations.

RISE AWARENESS

To rise awareness on climate challenges and possible solutions.



BIODIVERSITY

Neste takes clear stand against any actions that would case deforestation.

In line with our Sustainability Policy, we aim to ensure that all our operations are safe for our employees, partners, neighbors, customers, and the environment.

Biodiversity creates the basis for a healthy ecosystem, but it is threatened by pollution and dramatic climate change. As a renewable and circular solutions company, we want to avoid negative impacts on air quality, climate, pollination, water purification and soil restoration.

We support biodiversity projects relevant to us. Our impact on biodiversity is strongly focused on our commitment to combating deforestation. Neste takes clear stand against any actions that would cause deforestation.





PARTNERSHIPS

Journey to Zero requires moving Faster, Bolder
and Together.



We believe that innovation and collaboration are the cornerstones to success in combating global challenges, like the climate crisis. This requires a change in mindsets and concrete actions from all of us.

Together with our partners, we can, for example, scale up our renewable and circular solutions, increase innovation through extensive research and value chain partners, and establish mutually beneficial partnerships committed to sustainability.



Journey to zero requires moving Faster, Bolder and Together.

Neste is committed to creating partnerships with companies, governments, and research institutions to expedite sustainable change, collectively.

We believe that together with our partners, we can succeed in combating the climate crisis by:

- Scaling up our renewable and circular solutions.
- Increasing innovation in extensive collaboration with research partners.
- Establish mutually beneficial partnerships with commitment to sustainability.

A person with blonde hair, wearing a light-colored straw hat with a colorful band, a grey cardigan over a blue top, and a tan backpack, is walking away from the camera on a dirt path through a forest. The path is surrounded by tall grass and green bushes. The background is filled with tall, thin trees, and the lighting suggests a warm, golden hour. The word "PEOPLE" is overlaid in large white letters across the center of the image.

PEOPLE

Our success is based on our people.

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They are driving force behind Neste's transformation to become a global leader in renewable and circular solutions, and their passion for creating a healthier planet for our children is what makes us unique.

We want to be an exemplary employer that empowers its employees, cares for their wellbeing, provides them with clear and transparent targets, competence and career development opportunities, competitive compensation and reward based on role and responsibilities, and great leadership. Neste is an employer that drives equality, diversity, inclusion and non-discrimination in all its people practises.

While combating global climate challenge, we also acknowledge our social and economical role. We have an impact on people within our operations but also throughout our value chain. We care for our own employees and especially about safety and health. Economic responsibly, corporate governance and supply chain sustainability are cornerstones for everything we do.





We drive equality and non-discrimination and always provide career and development opportunities to employees who are most qualified.

Any personal attributes, such as gender, ethnic background, nationality, age, pregnancy, sexual orientation or gender identity, disability, religion, political opinions, does not play any part in decision-making.

We also seek to address difference between people to increase the participation and contribution of all employees through fair treatment, equal access to opportunity, conflict resolution, representation of diversity at all levels of the organization, and leadership's commitment to diversity.

We strive to embed diversity and inclusion in all relevant people processes.



ESG

Through our everyday sustainability work, we have contributed to several Environmental, Social and Governance areas that are relevant for our business.

OUR IMPACT

- Creating new jobs and supporting the existing ones in the company's value chains.
- Redirecting consumer expenditure towards sustainable solutions.
- Supporting the development of customers brand value and brand awareness.
- Wellbeing and safety of employees and suppliers.
- Reducing transportation-related emissions in cities and communities.
- Securing human and labor rights.
- Improving gender equality.
- Mitigating climate change.
- Replacing fossil oil use with more sustainable alternatives.
- Improving air quality.
- Contributing to circular economy.



Sustainable Development Goals

WHY IT MATTERS



Economic responsibility, corporate governance and supply chain sustainability are the cornerstones of everything we do. We have identified several environmental, social and governance topics as relevant for our business and our everyday sustainability work, relating also to the UN Sustainable Development Goals.

The UN Sustainable Development Goals (SDGs) are a collection of 17 interconnected global goals to help achieve a better and more sustainable future for all. They represent an action plan for the planet and society to thrive by 2030, and explicitly call on business to help lead this transformation. Neste recognizes the strategic importance of the SDGs to our business and the world and is committed to helping to achieve them.



Priority SDGs

Our priority SDGs are linked to
our material sustainability topics.

