

# Fueling innovation through cooperation

Lars Peter Lindfors  
Senior Vice President, Technology and Innovation  
Neste



# Accelerating the green transition

We are the world's leading  
producer of sustainable aviation  
fuel and renewable diesel.



# A 'balance sheet' for the green transition

Climate change

Pandemic

War in Europe

Conscious investors

Economic slowdown

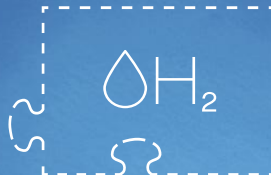
Regulatory changes

Technological  
advancements

Geopolitical and  
trade tensions

- Cost efficiency and competitiveness of new innovations and technologies, as well as the ease of implementation, is increasingly important.
- EU regulation has to become more business friendly and less theoretical and idealistic in nature.

Power-to-liquids and hydrogen hold **significant potential** for fossil-fuel displacement in transport in the long term



By 2040 there could be 800 M electric vehicles (cars and trucks) replacing around **550 Mtoe** of fossil transport fuels



Biofuels\* have the potential to replace up to **1,000 Mtoe** of fossil transport fuels **by 2040**



Global oil consumption  
**4,470 Mtoe/a** (2022)

Oil used in transportation  
**2,600 Mtoe/a** (2022)

A close-up, diagonal shot of a glass test tube containing a dark, viscous liquid. The liquid has a marbled, iridescent appearance with swirling patterns of dark brown, black, and hints of gold and white. The background is a soft, out-of-focus light blue-grey.

# Technology Innovation Cooperation



# Neste Veturi

# Neste Veturi has developed globally scalable renewable and circular solutions

## Renewable and recycled raw materials

Ligno-cellulosics

Algae

Novel vegetable oils

Waste plastics

Municipal solid waste

Renewable hydrogen & Power-to-X

## Novel technology platforms

## Renewable and circular solutions

Road transportation

Aviation

Polymers and chemicals



# Let's fuel cooperation and innovation

Welcome to Neste Veturi Innovation Pit Stop!





# NESTE

Change runs on renewables