

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

18 March 2025

Neste Corporation

Legal Entity Identifier (LEI): 5493009GY1X8GQ66AM14

**Issue of €700,000,000 3.750 per cent. Green Bonds due 20 March 2030
under the €2,500,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the **Conditions**) set forth in the Base Prospectus dated 12 September 2024 and the supplement to it dated 10 March 2025 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) at www.euronext.com/en/markets/dublin.

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| 1. | (a) | Issuer: | Neste Corporation |
| 2. | (a) | Series Number: | 4 |
| | (b) | Tranche Number: | 1 |
| | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | euro (€) |
| 4. | | Aggregate Nominal Amount: | |
| | (a) | Series: | €700,000,000 |
| | (b) | Tranche: | €700,000,000 |
| 5. | | Issue Price: | 99.602 per cent. of the Aggregate Nominal Amount |
| 6. | (a) | Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000. |
| | (b) | Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | €1,000 |
| 7. | (a) | Issue Date: | 20 March 2025 |
| | (b) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 20 March 2030 |
| 9. | | Interest Basis: | 3.750 per cent. Fixed Rate
(see paragraph 14 below) |
| 10. | | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | | Change of Interest Basis: | Not Applicable |
| 12. | | Put/Call Options: | Issuer Call
Issuer Par Call
Change of Control Put
Clean-Up Call |

(see paragraph(s) 18, 19, 21 and 22 below)

13. (a) Status of the Notes: Senior
- (b) Date Board approval for issuance of Notes obtained: 12 December 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Applicable
- (a) Rate(s) of Interest: 3.750 per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 20 March in each year up to and including the Maturity Date, commencing on 20 March 2026
- (c) Fixed Coupon Amount(s) (and in relation to Notes in global form see Conditions): €37.50 per Calculation Amount
- (d) Broken Amount(s) (and in relation to Notes in global form see Conditions): Not Applicable
- (e) Day Count Fraction: Actual/Actual (ICMA)
- (f) Determination Date(s): 20 March in each year
15. Floating Rate Note Provisions Not Applicable
16. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 7.2: Minimum period: 30 days
Maximum period: 60 days
18. Issuer Call: Applicable
- (a) Optional Redemption Date(s): At any time from the Issue Date up to but excluding the Par Call Period Commencement Date (see paragraph 19(a), below)
- (b) Optional Redemption Amount: Make-whole Amount
- (A) Reference Bond DBR 0.000 per cent. due 15 February 2030 (ISIN: DE0001102499)
- (B) Redemption Margin +0.25 per cent.
- (C) Quotation Time 11.00 a.m. Central European Time
- (c) If redeemable in part:
- (i) Minimum Redemption Amount: €100,000
- (ii) Maximum Redemption Amount: Not Applicable
- (d) Notice periods: Minimum period: 15 days
Maximum period: 30 days
19. Issuer Par Call: Applicable

(a)	Par Call Period:	From (and including) 20 December 2029 (the Par Call Period Commencement Date) to (but excluding) the Maturity Date
(b)	Notice Periods:	Minimum period: 15 days Maximum period: 30 days
20.	Investor Put:	Not Applicable
21.	Change of Control Put	Applicable
(a)	Change of Control Redemption Amount:	€1,000 per Calculation Amount
(b)	Minimum Percentage:	80 per cent.
22.	Clean-Up Call:	Applicable
(a)	Optional Redemption Amount:	€1,000 per Calculation Amount
(b)	Minimum Percentage:	80 per cent.
(c)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
23.	Final Redemption Amount:	€1,000 per Calculation Amount
24.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	
(a)	Form:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event
(b)	New Global Note:	Yes
(c)	New Safekeeping Structure:	No
26.	Additional Financial Centre(s):	Not Applicable
27.	Talons for future Coupons to be attached to Definitive Notes:	No

THIRD PARTY INFORMATION

The descriptions of the ratings of the Notes contained in paragraph 2 of Part B below has been extracted from the website of Moody's (as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **Neste Corporation** as Issuer:

By: 

Duly authorised 

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing and Admission to trading | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin and listing on the Official List of Euronext Dublin with effect from 20 March 2025. |
| (ii) | Estimate of total expenses related to admission to trading: | €1,000 |

2. RATINGS

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| Ratings: | The Notes to be issued have been rated A3 by Moody's Deutschland GmbH (Moody's).

Moody's has in its 2 January 2025 publication "Moody's Rating Symbols and Definitions" described a rating of 'A3' in the following terms: Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.

Moody's appends numerical modifiers 1, 2 and 3 to each generic numbering classification from 'Aa' through to 'Caa'. The modifier '3' indicates a ranking in the lower end of that generic rating category.

(Source: Moody's, https://ratings.moodys.io/ratings) |
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | The Notes are intended to be issued as Green Bonds, see " <i>Use of Proceeds</i> " in the Base Prospectus. |
| (ii) | Estimated net proceeds: | €695,376,500 |

5. YIELD

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| Indication of yield: | 3.839 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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6. OPERATIONAL INFORMATION

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| (i) | ISIN: | XS3030307865 |
| (ii) | Common Code: | 303030786 |
| (iii) | CFI: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the |

		responsible National Numbering Agency that assigned the ISIN
(v)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(viii)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names of Managers:	<i>Joint Lead Managers</i> BNP PARIBAS Danske Bank A/S ING Bank N.V. Nordea Bank Abp UniCredit Bank GmbH
(iii)	Stabilisation Manager(s) (if any):	Not Applicable
(iv)	If non-syndicated, name of relevant Dealer:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(vi)	Prohibition of Sales to EEA Retail Investors:	Applicable
(vii)	Prohibition of Sales to UK Retail Investors:	Applicable