Neste’s acquisition of US-based company Mahoney Environmental closed

In March 2020, Neste announced that it would acquire Mahoney Environmental (Mahoney), a leading collector and recycler of used cooking oil in the United States, and its affiliated entities. The acquisition has been approved by regulatory authorities, and the deal has been closed.

“The completion of this transaction is an important step forward in delivering on Neste’s growth strategy in renewables and in strengthening our global renewable raw material platform, building on the company’s acquisition of Dutch animal fat trader IH Demeter in 2018. I am happy to welcome Mahoney personnel to our joint journey on creating a healthier planet for our children,” says Neste’s President and CEO Peter Vanacker.
Neste’s feedstock strategy is focusing on waste and residues growth and the development of new feedstock sources. The company is targeting 100% waste and residues share by 2025. Mahoney Environmental is an important partner for Neste to achieve this goal, as they already have access to a substantial volume of used cooking oil with room to grow across North America.

Mahoney’s unique, integrated business model sets it apart from competitors. Alongside used cooking oil collection and recycling, Mahoney also provides cooking oil equipment installation and design, fresh oil delivery and grease trap cleaning.

Neste Corporation

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**Neste in brief**

Neste (NESTE, Nasdaq Helsinki) creates sustainable solutions for transport, business, and consumer needs. Our wide range of renewable products enable our customers to reduce climate emissions. We are the world's largest producer of renewable diesel refined from waste and residues, introducing renewable solutions also to the aviation and plastics industries. We are also a technologically advanced refiner of high-quality oil products. We want to be a reliable partner with widely valued expertise, research, and sustainable operations. In 2019, Neste's revenue stood at EUR 15.8 billion. In 2020, Neste placed 3rd on the Global 100 list of the most sustainable companies in the world. Read more: neste.us

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Mahoney Environmental Pump Truck

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