Neste Corporation, Press Release, 17 September 2020 at 10 a.m. (EET)

Sweden has an ambitious target of being fossil-free by 2045. As a part of the initiative, the Swedish Government announced on 11 September 2020, to introduce a greenhouse gas reduction mandate for aviation fuel sold in Sweden in 2021. The reduction level will be 0.8% in 2021, and gradually increase to 27% in 2030. This makes Sweden an undisputed leader in sustainable aviation.

"We need frontrunners to lead the way in sustainable aviation. The ambitious target now set by the Swedish government is an example others should follow in order to support the aviation industry in meeting its emission reduction targets. It also creates the necessary certainty for sustainable aviation fuel producers to invest in increasing the
production”, says Jonathan Wood, Vice President, Renewable Aviation Europe at Neste.

Earlier this year, Norway introduced a 0.5% biofuel blending mandate. There will be enough capacity on the market to supply the anticipated volumes of sustainable aviation fuel to Sweden and Norway. Neste is already producing commercial scale volumes of Neste MY Sustainable Aviation Fuel™, refined from renewable waste and residue raw materials. In its neat form and over the lifecycle, the fuel can reduce up to 80% of greenhouse gas emissions compared to fossil jet fuel.

Neste’s sustainable aviation fuel annual capacity is currently 100,000 tons. With Neste’s Singapore refinery expansion on the way, and with possible additional investment into the Rotterdam refinery, Neste will have the capacity to produce some 1.5 million tons of sustainable aviation fuel annually by 2023.

The global aviation industry has set ambitious targets to mitigate greenhouse gas emissions from air transport, including carbon-neutral growth from 2020 and beyond, and a 50% reduction of net aviation carbon emissions by 2050. Aviation needs multiple solutions for reducing greenhouse gas emissions. Currently, sustainable aviation fuels offer the only viable alternative to fossil fuels for powering aircrafts.

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.com