Neste signs a new EUR 1.2 billion Revolving Credit Facility with a margin linked to its greenhouse gas emissions reduction target

Neste Corporation, Press Release, 19 December 2019 at 7 a.m. (EET)

Neste has signed a new EUR 1.2 billion multi-currency revolving credit facility ("RCF") with a syndicate of 13 core relationship banks. The new facility refines the Group’s existing EUR 1.5 billion facility dated April 2014, and will be used for general corporate purposes. The facility has a tenor of 5 years with two 1-year extension options.

The margin under the RCF will be adjusted based on Neste’s progress to meet its greenhouse gas emission reduction target.

As part of its aim to become a global leader in renewable and circular solutions, Neste has set strategic climate targets to reduce its own and customers’ greenhouse gas emissions. Over the past ten years, Neste has focused on producing renewable fuels to replace fossil fuel use. In 2018, Neste’s renewable products helped customers to reduce their greenhouse gas emissions by 7.9 Mt CO2eq, equalling the combined annual carbon footprint of 1.2 million average EU citizens. Neste’s target is to reduce customers’ greenhouse gas emissions with its renewable and circular solutions by at least 20 million tons CO2eq annually by 2030.

Neste Corporation

Simo Honkanen
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More information: Mika Rydman, Vice President, Group Treasurer, Neste. Please contact Neste’s media service, tel. +358 50 458 5076 / media@neste.com (weekdays from 8.30 a.m. to 4.00 p.m. EET).

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 2018, Neste’s revenue stood at EUR 14.9 billion. In 2019, Neste placed 3rd on the Global 100 list of the most sustainable companies in the world. Read more: neste.com

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