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World Fuel Services and Neste Sign Supply Agreement for Sustainable Aviation Fuel (SAF)

NEWS SUMMARY

- World Fuel Services (World Fuel) and Neste have signed an agreement to expand the supply of Sustainable Aviation Fuel (SAF).
- This agreement opens up a greater supply of SAF for World Fuel to distribute to customers throughout Europe.
- Currently, 13 airports are supplied with SAF by World Fuel, which will increase to over 40 with this agreement.
- In 2023, World Fuel estimates delivering more than 20 times the volume delivered in 2022.

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World Fuel Services (World Fuel) and Neste today announce their recently signed agreement for Sustainable Aviation Fuel (SAF), further strengthening the relationship between these two global companies. This agreement provides World Fuel with greater access to the currently limited supply of SAF available for European commercial, business, and general aviation customers. Increasing the accessibility of renewable fuels like SAF worldwide is a key tenet of World Fuel's mission to enable its customers and partners to decarbonize their operations.

The new supply agreement extends the already strong collaboration on SAF, which brings together Neste's well-established production capabilities with World Fuel's global distribution network and large customer base. With greater committed volumes of SAF from Neste under the new agreement, World Fuel has increased the number of European airports they can supply with SAF from 13 to over 40. This collaboration also paves the way for expanding the accessibility of SAF at more than 100 airport locations presently in World Fuel's European network.

"Neste is fully committed to supporting the aviation industry to achieve its net zero carbon emissions goal. Working closely with partners like World Fuel Services is crucial as it will help us accelerate the

supply and usage of sustainable aviation fuel across World Fuel's extensive global network of airports. We are excited to expand our collaboration with World Fuel as we increase our annual SAF production capability to 1.5 million tons per annum by the end of 2023," said Alexander Kueper, vice president EMEA, from the Renewable Aviation business unit at Neste.

With this agreement, World Fuel builds on its existing track record of providing sustainable energy to customers to reduce carbon emissions. Since 2015, World Fuel has delivered nearly 40 million gallons of SAF to business and commercial aviation customers worldwide. The agreement with Neste will significantly impact the availability of SAF in Europe.

"We are excited to have created a framework that enables us to more reliably provide our customers across Europe with SAF in a timely and expedient manner," says Duncan Storey, vice president, supply aviation Europe, World Fuel Services. "We are confident this agreement and deeper collaboration with Neste will serve to accelerate our ability to support customers in their decarbonization ambitions across the globe. This initiative is another example of the many actions we have taken to bring renewable fuels and sustainable practices to a wider audience. "

About World Fuel Services

Headquartered in Miami, Florida, World Fuel Services is a global energy management company involved in providing supply fulfillment, energy procurement advisory services, and transaction and payment management solutions to commercial and industrial customers worldwide. World Fuel Services sells and delivers liquid fuels, natural gas, electricity, renewable energy, and other sustainability solutions to its clients at more than 8,000 locations in more than 200 countries and territories through its Marine, Aviation, and World Kinect Energy Services divisions. For more information, visit www.wfscorp.com or www.world-kinect.com.

About Neste

Neste (NESTE, Nasdaq Helsinki) creates solutions for combating climate change and accelerating a shift to a circular economy. We refine waste, residues and innovative raw materials into renewable fuels and sustainable feedstock for plastics and other materials. We are the world's leading producer of sustainable aviation fuel and renewable diesel and developing chemical recycling to combat the plastic waste challenge. We aim at helping customers to reduce their greenhouse gas emissions with our renewable and circular solutions by at least 20 million tons annually by 2030. Our ambition is to make the Porvoo oil refinery in Finland the most sustainable refinery in Europe by 2030. We are introducing renewable and recycled raw materials such as liquefied waste plastic as refinery raw materials. We have committed to reaching carbon-neutral production by 2035, and we will reduce the carbon emission intensity of sold products by 50% by 2040. We also have set high standards for biodiversity, human rights and supply chain. We have consistently been included in the Dow Jones Sustainability Indices and the Global 100 list of the world's most sustainable companies. In 2022, Neste's revenue stood at EUR 25.7 billion. Read more: neste.com

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