



Linde to build a new hydrogen production unit for Neste Oil

- Long-term on-site supply contract signed
- Total investment volume of around EUR 100 million

Munich/Helsinki, 28 April 2014 – The technology company The Linde Group and Finnish refining company Neste Oil have agreed on a long-term on-site hydrogen supply contract. According to the agreement, Linde will build a new hydrogen production unit for Neste Oil's Porvoo refinery near Helsinki, Finland. The total investment value from Linde and Neste Oil amounts to approximately EUR 100 million.

"This is an important project for Linde as it strengthens our position as a supplier for hydrogen in the refinery sector," said Professor Dr Aldo Belloni, member of the Executive Board of Linde AG. "We will once again take advantage of combining the hydrogen plant technology of our Engineering Division with the operating experience of our Gases Division."

Neste Oil's Porvoo refinery already has two hydrogen production units with the older one now due for replacement by a more efficient unit. Linde's Engineering Division will build the turn-key plant while Linde's North European subsidiary AGA will be responsible for the operation of the new unit that is planned to come on stream in 2016. Neste Oil will build the piping between the new plant and the refinery.

"Cooperation with AGA is an excellent solution for improving our hydrogen production efficiency," said Neste Oil's President and CEO Matti Lievonon. "The operating costs for the old hydrogen production unit are high, and maintaining it would require significant investments in the coming years. With this new plant the available hydrogen production capacity of Neste Oil will be renewed and increased, which will improve the reliability and flexibility of the refinery. At the same time this solution will also release capital for us and enable us to develop our core businesses related to Neste Oil's cleaner traffic strategy."

"Taking into consideration the increasing feedstock cost in the region, we have selected a plant concept with very high efficiency and heat integration," said Jan Bäckvall, Head of Region Europe North at Linde. "This will not only be a cost-competitive source of hydrogen for Neste Oil but will also reduce local CO₂ emissions."

The hydrogen will be produced from natural gas in a steam reforming process and

it will be used at the Porvoo refinery in many processes and products. Hydrogen is used to produce, among other things, sulphur-free diesel fuel as well as high-quality base oils.

The new contract is an expansion of the two companies' existing supply relationship at the Porvoo site. Linde already provides Neste Oil with air gases while obtaining in return off-gas CO₂ for subsequent purification.

About The Linde Group

In the 2013 financial year, The Linde Group generated revenue of EUR 16.655 bn, making it the largest gases and engineering company in the world with approximately 63,500 employees working in more than 100 countries worldwide. The strategy of The Linde Group is geared towards long-term profitable growth and focuses on the expansion of its international business with forward-looking products and services. Linde acts responsibly towards its shareholders, business partners, employees, society and the environment – in every one of its business areas, regions and locations across the globe. The company is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, see The Linde Group online at www.linde.com

About Neste Oil

Neste Oil Corporation is a refining and marketing company concentrating on low-emission, high-quality traffic fuels. The company produces a comprehensive range of major petroleum products and is the world's leading supplier of renewable diesel. Neste Oil had net sales of EUR 17.5 billion in 2013 and employs around 5,000 people, and is listed on NASDAQ OMX Helsinki.

Neste Oil is included in the Dow Jones Sustainability World Index and the Ethibel Pioneer Investment Register, and has featured in The Global 100 list of the world's most sustainable corporations for many years. Forest Footprint Disclosure (FFD) has ranked Neste Oil as one of the best performers in the oil & gas sector.

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