



Investing in Green Hydrogen - Case Neste

Sonja Auvinen | Manager, Renewable Hydrogen | Neste Oyj

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Funded by
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Neste in the forefront of implementing green (renewable) hydrogen

- Neste has an ambitious target to reach carbon neutral production by 2035.
- Neste 120 MW electrolysis plant project has reached basic engineering phase. Our project is one of the largest ongoing green hydrogen refinery projects in Europe.
- Renewable hydrogen would primarily be utilised in Porvoo refinery processes, replacing hydrogen produced from fossil sources.

Hydrogen IPCEI funding covered by RRF is a notable incentive for developing the project.

- IPCEI (Important Project of Common European Interest) status granted by EU, funding by Business Finland
- Investment funding enables captive use of green hydrogen and the development of sector integration
- The electrolysis process produces notable amounts of by-product heat. A preliminary study of utilising the renewable heat in district heating is ongoing with Porvoon Energia.
- Our objective is to reach Final Investment Decision readiness by early 2024. Production could then start 2026.



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Change runs on renewables