



Neste's profit from oil and renewable products almost on par

Neste continues to grow its business as revealed by its increase in operating profit from EUR 293 million in the first half of 2015 to €457m in 2016.

The second quarter of 2016 proved to be the best of the year so far with a total operating profit of €282 million, a significant increase from the €78m of reported in the same period of last year.

"Neste's strong performance continued as we were able to improve our result by successful own actions, which were reflected in high additional margins. The reference margin in Oil Products was below last year's level, but almost at par in Renewable Products," says President & CEO Matti Lievonen.

The profit coming from oil products (€149m) in the second quarter is still slightly higher than that of the renewable products, an estimated €119 million.

"Crude oil and renewable feedstock price changes, as well as demand balances, will be reflected in the oil and renewable fuel markets. Relatively low crude oil prices are expected to continue supporting product demand," says Lievonen.

Neste expects the volatility in the oil, renewable fuel, and renewable feedstock markets to continue. Demand for gasoline and diesel is also expected to continue growing with the development of markets such as India or China.