



Neste to divest its fuel retail business in Russia and sell it to PJSC Tatneft

The Finnish company will sell its network of 75 sites to Tatneft, the fifth largest retailer in Russia.

Neste Corporation has signed an agreement to sell its fuel retail business consisting of 75 fuel stations and a terminal in St. Petersburg region to PJSC Tatneft, one of the leading integrated oil and gas companies in Russia. The divestment has no impact on Neste's Marketing & Services' operations in Finland and the Baltic countries.

"Over the years we have developed the operations in St. Petersburg area into a successful business with approximately 1,000 employees who are known for their outstanding customer service and commitment to high health, safety and environmental standards. We are happy that Tatneft is keen to develop our fuel retail business in Russia further," said Neste's President and CEO Peter Vanacker.

The Finnish oil company will continue to develop its network of over 1,000 stations in Finland and the Baltic countries.

"The acquisition of Neste's retail business in the North Western Russia, which is one of the highest priority regions for Tatneft, is a significant contribution to the achievement of our strategic goals, including the marketing of approximately 50% of our own produced fuels domestically," commented Nail Maganov, the General Director of Tatneft.

Tatneft's retail network is one of the five largest Russian chains with more than 600 own petrol stations.