



## Neste, Covestro to promote renewable raw materials for plastics production

**Neste will supply Covestro with material from renewable sources to replace fossil raw materials used in the manufacture of polycarbonates.**

Neste and Covestro are starting a strategic cooperation in Europe to promote the use of sustainable raw materials in plastics production. Covestro will be supplied with material from renewable sources to replace a significant portion of the fossil raw materials used to date in the manufacture of polycarbonates.

Over the short term, the collaboration aims to replace several thousand tons of fossil raw materials in the production of polycarbonates with raw materials produced with Neste's renewable hydrocarbons. Neste produces its renewable hydrocarbons entirely from renewable raw materials, such as waste and residue oils and fats.

"Our collaboration enables Covestro to play a significant role in providing climate-friendlier raw materials to leading brands and help them reach their materials-related sustainability targets. With Covestro, the positive impact provided by Neste's renewable hydrocarbons is expanded beyond the field of polyolefins, showing the product's value and compatibility with more complex value chains," said Neste's President and CEO Peter Vanacker.

"We are fully committed to working with many partners to manage the transition to a circular economy, the great overall social project of the coming years and decades. To this end, we are also cooperating with upstream partners such as Neste to meet our own raw material requirements from renewable sources to an even greater extent. By transforming our production, we are helping important industrial sectors such as the automotive and electronics industries achieve greater sustainability and reduce the dependence on crude oil," commented Covestro's CEO Dr. Markus Steilemann.

Both companies intend to expand the scope of their partnership in the future, also with regard to other types of polymers. They are inviting other stakeholders along the value chains to cooperate.