

## Technology, engineering and project management company Neste Jacobs



Neste Oil owns 60% of the technology, engineering, and project management company, Neste Jacobs. Net sales at Neste Jacobs during 2013, at EUR 100 million, were similar to those recorded in 2012; while the company's order book increased significantly and reached a record high.

### Operations extended into new industries and markets

Neste Jacobs continued developing its operations in 2013, further increasing its capacity in Sweden and strengthening its position, not only in the Nordic region and the Middle East but also Russia, which is expected to remain one of Neste Jacobs' growth markets in the future.

Neste Jacobs extended its service offering to consultancy in 2013 to provide its clients with a more comprehensive service during the feasibility study stage of projects, during mergers and acquisitions, and as part of efficiency improvement projects.

The client base was extended in areas such as chemicals, food manufacturing, and pharmaceuticals. A contract was signed with the dairy company, Valio, to optimize Valio's whey powder production process using Neste Jacobs' NAPCON<sup>®</sup> technology; and Neste Jacobs worked with Orion, a pharmaceutical company, on a number of projects, providing project management for

modification work on Orion's tablet plant in Espoo, for example, a project that will continue until 2015.

### Major contracts signed during 2013

Neste Jacobs signed a number of major contracts during 2013. In April, an agreement was signed with the enzyme producer, Roal Ltd, covering the expansion of Roal's enzyme production facility in Rajamäki. In May, an agreement was signed with Global Oil Shale covering oil shale processing and plant design. During the last quarter of the year, Indorama B.V. ordered an EPCM package from Neste Jacobs to increase the capacity of its PTA plant in Rotterdam. Borealis Polymers commissioned Neste Jacobs to work on various projects, including the modernization of a hot oil furnace and an EPCM package for the company's PE2-3G projects. In September, Neste Jacobs began the final stage of basic engineering for Nynas' Sardinia project located at Shell's Harburg refinery.

Neste Jacobs also strengthened its position in the gas sector, in areas such as LNG terminals, and towards the end of the year was selected to deliver the project management office for Gasum's Fingulf LNG and Balticconnector project. The company also signed a long-term contract to provide engineering, project management and consultancy services to Borouge, a polyolefins producer based in Abu Dhabi. Neste Jacobs established a bridgehead in Abu Dhabi in 2011 and the contract with Borouge is expected to help open up significant growth opportunities for Neste Jacobs in the Middle East in the future.

### Closely involved in Neste Oil projects

Neste Jacobs' approx. 1,000 engineering professionals and subcontractors play a key role in Neste Oil's capital projects and R&D initiatives. During 2013, Neste Jacobs continued EPCM work on an isomerization plant at the Porvoo refinery and carried out basic engineering on a new SDA unit. Planning work was started on the major maintenance turnaround scheduled for the Porvoo refinery in 2015. Engineering services were also provided to Neste Oil's other sites, at Naantali and in Rotterdam and Singapore.