

Events after the reporting period

On January 8, Neste Oil announced that it disputes the view of Finnish Customs that biofuel mandate requirements were not met in 2009 and 2010. Finnish Customs has levied a penalty payment totaling EUR 44 million on Neste Oil because Finnish biofuel mandate requirements were not met in 2009 and 2010. Neste Oil disputes Finnish Customs' interpretation and believes that it complied with the requirements according to the legislation in force at the time. Neste Oil has appealed the Finnish Customs' decision and considers the penalty payment unjustified. The penalty payment was paid in January 2014.

On January 22, the European Commission (EC) announced a proposal to amend the EU's post-2020 climate targets. The proposed key new target is to reduce greenhouse gas emissions by 40% compared to 1990 levels by 2030. In addition, a binding

EU-level target of 27% was proposed for the use of renewable energy. Neste Oil sees the emission reduction target proposed by the Commission as both important and ambitious. However, Neste Oil also believes it is important that the EU continues a consistent policy on promoting the use of renewable fuels in transport, and that national targets covering their use will continue. The EC proposal for post-2020 climate targets is not expected to impact Neste Oil's business in the near- to mid-term.

On January 22, Neste Oil announced that it had been selected for inclusion in The Global 100 list for the eighth year in succession and ranked sixth.