

Neste	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	Yes

**8.1B=\***  
ACT Score (2021)

**#1/100**  
Sector Rank (2021)



**Company recommendations:**

**Targets:** The company has set a long-term decarbonisation target. Setting additional, regularly spaced, intermediate targets will incentivise near-term actions on its longer-term goals.

**Emissions reductions and reporting:** The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

**Low-carbon CapEx:** The company should continue to align its CapEx spending with a 1.5°C scenario.

**Transition plan:** The company has a comprehensive low-carbon transition plan informed by climate scenario analysis that has considered the implications of a 1.5°C, 2°C and 3°C scenario. It should continue to monitor progress against its plan and make adjustments to remain aligned with its 1.5°C pathway.

For the last full ACT assessment and more information visit: [Oil and Gas Benchmark \(worldbenchmarkingalliance.org\)](https://www.worldbenchmarkingalliance.org)

Module	Last Assessment Performance (2021)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (all scopes)?	No	Neste has set a scope 1 and 2 target to reduce absolute CO <sub>2</sub> emissions by 50% by 2030 (vs 2019) and reach carbon-neutral production by 2035, this does not include non-CO <sub>2</sub> emissions such as methane. In 2021, Neste set a target to reduce the phase emission intensity of sold products by 50% by 2040 compared to 2020 (scope 3).	 Improves
		Interim target(s)?	Yes		
		Targets cover all scopes?	Yes		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	In 2022, Neste's absolute scope 1 and 2 emissions decreased by 3.4% compared to 2020 but increased by 6% compared to 2021. The company's scope 3 emissions intensity decreased by 2% compared to 2020.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	Yes		
Low-carbon capital expenditure		Reports low-carbon CapEx?	Yes	Neste's businesses are grouped into four reporting segments: Renewable Products, Oil Products, Marketing & Services, and Others. In 2022, CapEx for renewable products was 88% of total CapEx, an increase since the previous assessment (67.2%) and higher than is suggested by a 1.5°C pathway (77%).	 Improves
Transition Plan		Public transition plan?	Yes	Since the previous assessment, Neste has set up the Advisory Council on Sustainability and New Markets consisting of environmental experts. The transition plan applies to the company's scope 1, 2 and 3 emissions and value chain. It also covers customers' emissions and implements the results of scenario testing.	 Improves
		Relevant expertise on the board?	Yes		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	Yes		
		Plan informed by scenario analysis?	Yes		

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\*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -