



Driving the energy transition

Avinor, May 2025

St1's vision is to be the leading producer and seller of CO₂-aware energy



In the spirit of our vision, we research, develop, produce and invest to be able to provide our customers with CO₂-aware energy while creating positive societal impact.



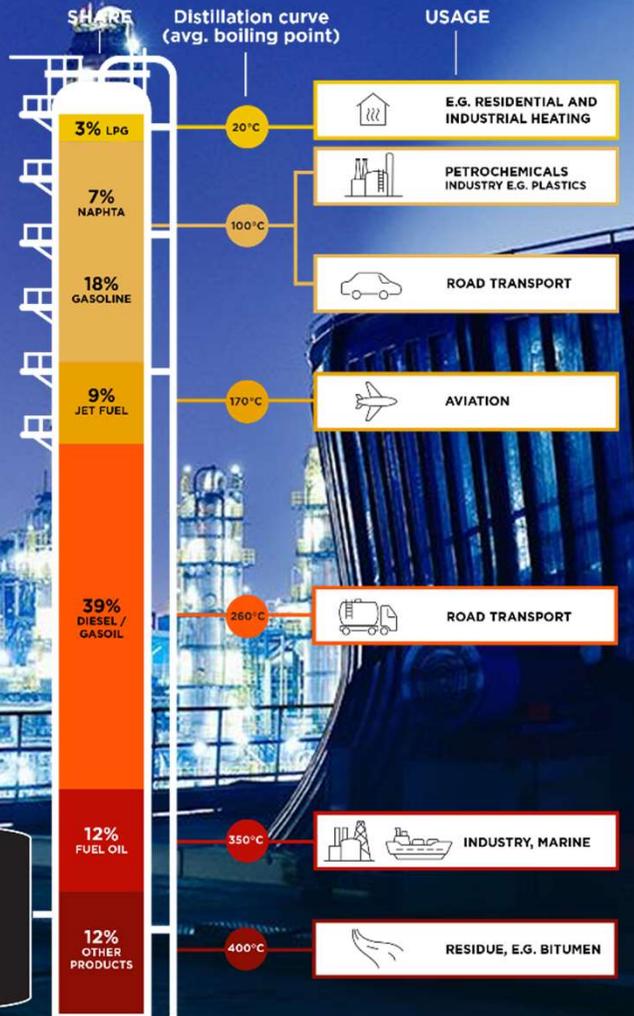
Our operations are strengthened by strategic long-term partnerships in various areas.



Our employees' ambitious work keeps transitioning our value chain constantly to become more sustainable and increasing the share of renewable energy in our net sales.

Average Refinery Output shares by Product in OECD Europe in 2018

(Fuels Europe Statistical Report 2019)



Need for fossil phase out!

The Distillation Curve Challenge

The demand on one oil product cannot be met without producing the others

The hard to deliquify: Aviation and Marine

St1 Gothenburg Biorefinery H1 2024



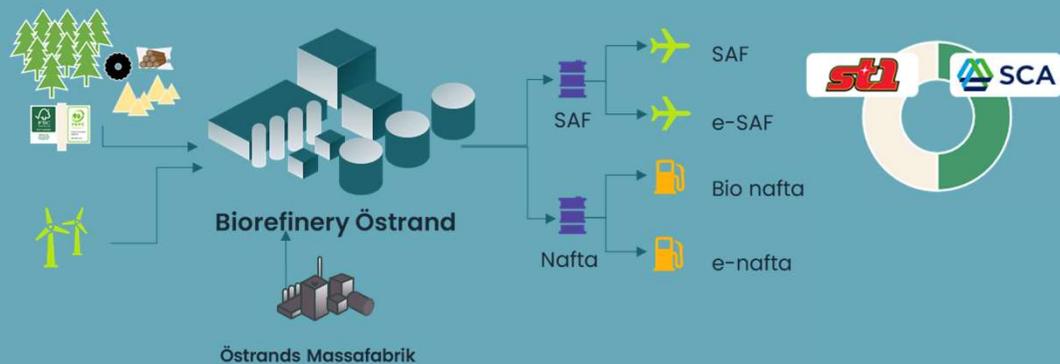
- 200 kt capacity of which 80 – 90 kt bio-jet
- Sustainable feedstock
 - Brocklesby UK UCO,
 - Talloil JV St1 & SCA
 - European & Global market



Östrand Biorefinery

JV between St1 and SCA:

- Next to Östrand pulp mill
- Sustainable feedstocks (sawdust, bark and pellets) and energy available
- Permit up to 300,000 tonnes capacity)
- FID in 2026/2027, start up in 2031/2032
- 167 mEUR EU CINEA grant subject to FID



SAF Outlook

Challenges

- Feedstock
- Power
- Regulatory Framework Robustness
- Investment Level & Derisking

Opportunities

- State Support: Energy Independence and Security of Supply
- Voluntary Market
- Robust Regulatory Market

