



Nynas history

The origins of Nynas can be traced back to the 1920s. It was then Charles Almqvist returned to Sweden from the USA with the aim of building the country's first oil refinery. He started work together with consul-general Axel Axelsson Johnson and in 1928 the first shipment of crude oil was delivered to the newly built refinery in Nynäshamn. Already back then, bitumen played a central role in the business concept.

A national network of petrol stations was built up after Axelsson Johnson had founded Nynas in 1930. Nynas played an important role during the Second World War in the domestic supplies of oil substitute, with the company producing oil products from coal tar and wood tar, both of which were available within the country's borders.

Nynas experienced impressive growth after the war. The number of petrol stations increased, and there was great demand for bitumen when the national road network was extended. The refinery in Gothenburg was declared open in 1956.

The ambition during the 1960s was to become a national integrated oil company, along with a broader product range. Besides bitumen, the company also produced and sold fuels, lubricants, solvents as well as diesel and petrol.

The oil crises in the 1970s forced the company to change direction in the beginning of the 1980s. The petrol stations and sales of oil and diesel were sold to Shell. Focusing on special products, Nynas developed quickly from being a traditional Swedish oil company to being an international player.

During this period the Antwerp refinery was acquired. Investments were also made in hydrogenation technology to modernise and increase the production of naphthenic specialty oils. During the second half of the 1980s the Johnson Group sold its shares in Nynas, which is now owned in equal parts by Petr oleos de Venezuela (1986) and the Finnish energy company Neste Oil Oy (1989).

Nynas acquired one of the leading bitumen companies in Great Britain at the beginning of the 1990s. At the same time they established new sales companies in an increasing number of countries. The formulated lubricants business was sold to Norwegian Statoil in 1990 as a step in the specialisation process.

Further investments in production plants started in the late 1990s and are ongoing. Nowadays Nynas is the leader on the global market for naphthenic specialty oils and one of the largest European suppliers of bitumen.