PRESS RELEASE
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# ACCELERATED ACTION NEEDED TO REMOVE BARRIERS TO E-SAF GROWTH, SAY AVIATION INDUSTRY LEADERS

- *13 CEOs and 50+ companies collaborate on project to scale e-SAF*
- *Project SkyPower identifies urgent 2-year window to get first-of-a-kind plants operational by 2030 to support sector emissions reduction targets*

The European aviation industry faces a critical window of less than two years to get first-of-a-kind e-SAF plants to final investment decision or risk missing regulated mandates, says a new report from **Project SkyPower** published today. New economic modelling from the project also shows the sector needs EUR 15-25 billion capital investment by 2030 and EUR 3-5 billion annually to reach the scale required by SAF blending mandates and to bridge the premium to the cost of fossil jet fuel[1].

Project SkyPower brings together high-profile CEOs from across the European aviation value chain on an urgent mission to unlock the potential of e-SAF (electro-fueled sustainable aviation fuel), an innovative fuel which modelling shows could account for the majority of SAF volumes by 2050[2].

e-SAF produces at least 90% less greenhouse gas emissions over its lifecycle compared to fossil jet fuel[3]. Produced using renewable electricity, water and carbon dioxide captured directly from the air or via point-source capture, e-SAF faces fewer feedstock limitations in the long term compared to alternative aviation fuels[4] and can therefore scale towards 2050 targets. However, while two-thirds of the global e-SAF pipeline is in Europe, no plants have currently achieved final investment decision[5].

Led by 13 industry CEOs and powered by the dedication and technical expertise of over 40 companies from across the e-SAF ecosystem, Project SkyPower members are collaborating in pursuit of a shared goal – scaling this new fuel. The Project's objective is to pave the way for first-of-a-kind e-SAF plants to reach final investment decision by end of 2025.

The philanthropically funded initiative includes CEOs from airlines and airports (Air France-KLM, easyjet, private jet service Victor and Copenhagen Airports), supply-side companies (Arcadia e-Fuels, Velocys, Topsoe, SkyNRG and Technip Energies) and financial institutions (ING, Natixis Corporate & Investment Banking, Rockton and KGAL). Business leader and campaigner Paul Polman co-chairs the Project together with Marjan Rintel, CEO of KLM (representing the Air France-KLM group) and Amy Hebert, CEO of Arcadia e-Fuels. For a full list of companies involved, please visit our website.

Project SkyPower's modelling indicates that, without government subsidies, the production cost alone of e-SAF in Europe could be 5-8 times the price of fossil jet fuel including ETS (Emissions Trading Scheme) costs[6]. Over the coming decades, this cost could fall by up to half through additional innovation and economies of scale if, and only if, investments in the first e-SAF plants are made now[7].

Project SkyPower's new report shows that Europe is in a strong position to be a technology leader on e-SAF, establishing the critical know-how to export this innovation globally and close the clean-tech innovation gap with global competitors. This could unlock a EUR 80+ billion market opportunity for Europe by 2050[8]. A thriving e-SAF industry could help secure the future of the 14 million existing jobs in European aviation[9]. Scaling e-SAF technology will also have spillover benefits to other sectors including shipping, steel and fertiliser production, which rely on similar decarbonisation technologies, amplifying e-SAFs impact towards Europe's emissions reduction targets.

Project SkyPower members have laid out a tangible 10-point action plan for the e-SAF ecosystem, with three critical objectives to:

1. **Bridge the premium between e-SAF and fossil jet fuel with public funding via existing industry taxation** while the technology scales.
2. **Secure long-term demand for e-SAF at a price that addresses the economic challenges** of the new fuel.
3. **Mitigate first-of-a-kind e-SAF project risk** to unlock commercial capital.

Before the end of the year, Project SkyPower's CEOs will convene to align on translating the analysis findings into actionable steps to drive meaningful progress forward.

*"Today, our industry faces its biggest challenge yet: reducing its climate impact. e-SAF will play an important role in addressing this challenge. Project SkyPower is modelling the conditions required to overcome the barriers to scaling e-SAF. By working together, we now have a shared economic model for e-SAF, and an action plan to be implemented by the wider aviation ecosystem. It is this kind of collaboration that gives us the best chance of reducing our impact on the environment while continuing to deliver economic and social benefits."*
– Marjan Rintel, CEO KLM and co-chair of Project SkyPower on behalf of Air France-KLM.

"*Successful delivery of Project SkyPower 's action plan will fundamentally change the e-SAF landscape, establishing the necessary conditions to take Final Investment Decisions and accelerate this critical technology towards commercial operation by 2030. I am proud to co-chair Project SkyPower, leveraging Arcadia eFuels' leadership on e-SAF development with commercial-scale production facilities across Europe. With the commitment and expertise of our members from across the value chain, we are poised to deliver tangible impact*."
– Amy Hebert, CEO of Arcadia eFuels and co-chair of Project SkyPower

**"***Decarbonising aviation is one of the tougher challenges and requires cooperative leadership to break down the siloes. Partnering with governments, financial institutions and civil society is imperative to scale e-SAF to a tipping point where it not only progresses on urgent emissions reduction but also secures millions of jobs and future-proofs the aviation industry.*"
– Paul Polman, business leader and co-chair of Project SkyPower

For more information, please visit https://project-skypower.org

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## Notes to editors

### Press contacts

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**Sources:**

**1. Project SkyPower analysis – available at** www.project-skypower.org **from 29 October – please contact us for a copy in advance**

**2. Mission Possible Partnership (MPP) Making Net-Zero Aviation Possible; International Air Transport Association (IATA, 2024): Aviation Net-Zero Transition Pathways: Comparative Review**

**3. & 4. Mission Possible Partnership (MPP) Making Net-Zero Aviation Possible;**

**5. Project SkyPower project tracker; Transport & Environment (2024) The challenges of scaling up e-kerosene production in Europe**

**6, 7 & 8. Project SkyPower analysis - available at** www.project-skypower.org **from 29 October – please contact us for a copy in advance**

**9. ACI EUROPE (Airport Council International)**

**Please note:** Whilst supporting organisations agree on the importance of scaling e-SAF this decade to support a net-zero aviation industry by 2050 and on the 10-point action plan required to pave the way for the first large-scale e-SAF projects to get to Final Investment Decision, it is important to note that each participating organisation's support of Project SkyPower and the latest report should not be taken as that supporting organisation agreeing with, or committing to, every finding or recommendation in the report, or agreeing with the views of each other participating member on reducing carbon emissions associated with the aviation industry. For an organisation's individual approach to reducing carbon emissions associated with the aviation industry, please visit the website of that organisation. For more information on Project SkyPower, please visit www.project-skypower.org.

**About Project SkyPower :** Project SkyPower is a group of committed leaders from across the aviation value chain in Europe, working to make e-SAF a commercial reality this decade. With 13 CEOs and over 40 member organisations, we are coming together to break down the barriers facing e-SAF in Europe and accelerate progress towards scaling this innovative fuel. With representation from across the e-SAF ecosystem, we will leverage our diverse and deep expertise to collectively and collaboratively overcome the challenges faced by e-SAF and will unify our voice to send a clear message to the whole aviation ecosystem that these fuels are vitally important for our industry's fight to reach our emissions reductions targets. Project SkyPower is an action-oriented initiative. With ambitious plans set within tight timelines, our primary focus is on concrete action and swift generation of valuable insights that can deliver our goals. To find out more, visit our website at https://project-skypower.org/ or follow us on LinkedIn.