

SAS JOINS PROJECT SKYPOWER'S URGENT MISSION TO SCALE E-SAF IN EUROPE THIS DECADE

• With the addition of SAS, Project SkyPower's leadership grows to 14 CEOs, reinforcing European airlines' commitment to advance Europe's first e-SAF projects to final investment decisions.

<u>Project SkyPower</u> welcomes airline CEO, Anko van der Werff of SAS, to its leadership group, bringing the airline representation in Project SkyPower to over 10% of European passenger aviation¹.

Project SkyPower is an urgent mission to make e-SAF (Sustainable Aviation Fuel produced from clean electricity) a commercial reality this decade by paving the way for the first large-scale e-SAF projects in Europe to reach final investment decision (FID). With the addition of SAS, Project SkyPower's leadership group grows to 14 CEOs, sending a powerful signal that the European aviation value chain is unified in its commitment to collaborate in pursuit of a shared goal – scaling e-SAF in Europe.

SAS has added its voice to the call from Project SkyPower CEOs for regulatory certainty and for targeted public support. This strengthened offtaker presence highlights a commitment to working towards long-term e-SAF offtake agreements, to unlock financing for first-of-a-kind e-SAF projects aimed at reaching final investment decision (FID) by the end of next year.

With over 40 members from across the aviation and energy value chains, Project SkyPower aims to build the foundations for a competitive e-SAF sector in Europe. The expanded coalition of CEOs signals to fuel suppliers that airlines are prepared to deliver on the demand side of the e-SAF equation, helping Europe set the course for the scale up of this critical technology.

"SAS has been connecting people and cultures across Scandinavia and beyond for many years. True to our Scandinavian heritage we have been at the forefront of our industry's drive toward greater sustainability, and we understand that achieving a better future fully depends on collaboration. Our journey forward must be built on strong partnerships across countries, industries, and with our customers. Through Project SkyPower, we proudly join with other European leaders to drive progress toward large-scale production of e-SAF and to create real change for the industry. Together, we can

¹ Project SkyPower analysis based on analysis conducted by <u>CAPA Centre of Aviation</u>.



forge a path to a sustainable future, where innovation and shared responsibility meet the demands of both our planet and our passengers"

- Anko van der Werff, President and CEO of SAS

For more information on Project SkyPower, please visit www.project-skypower.org.

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.

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 14 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.