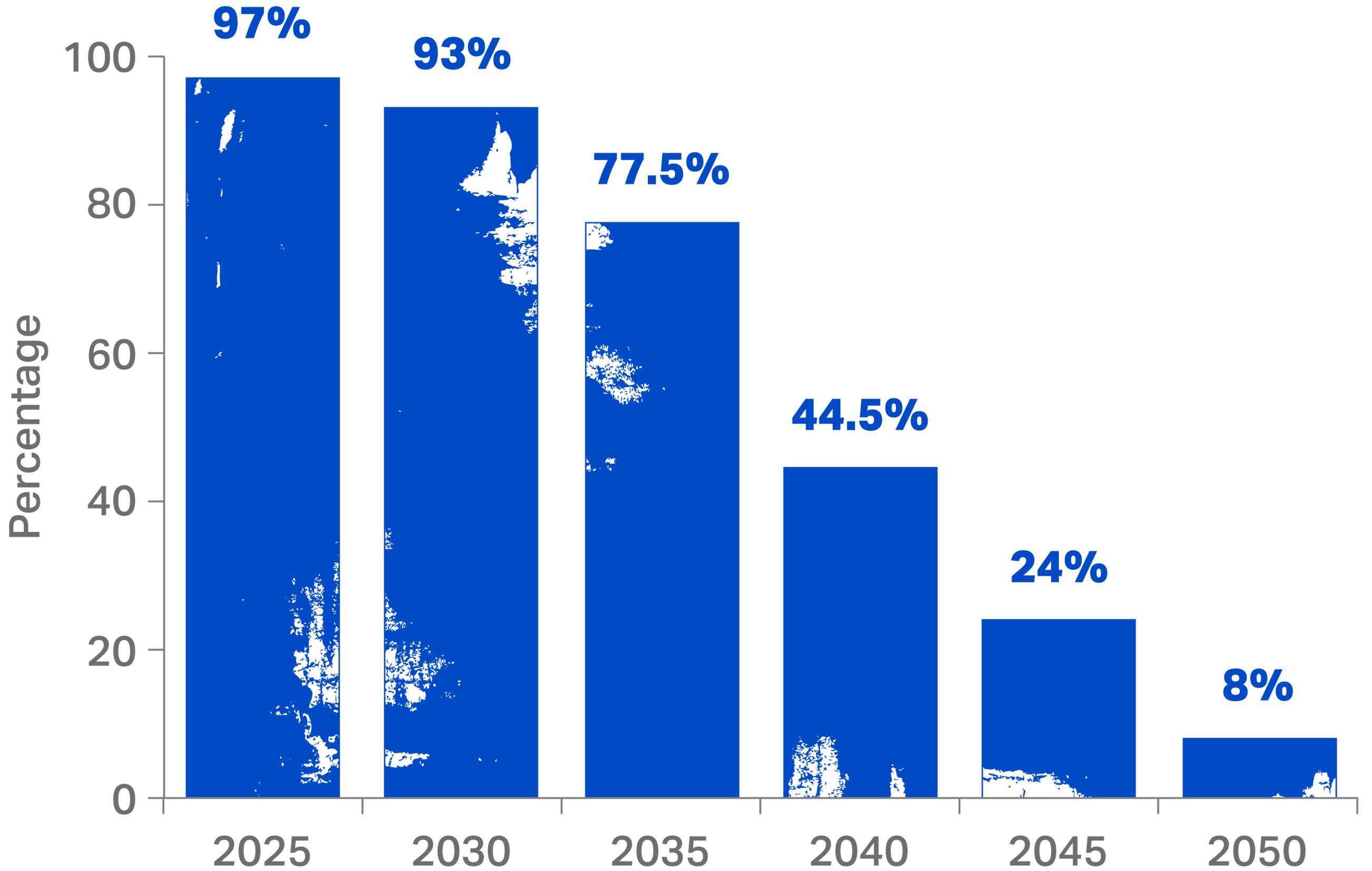
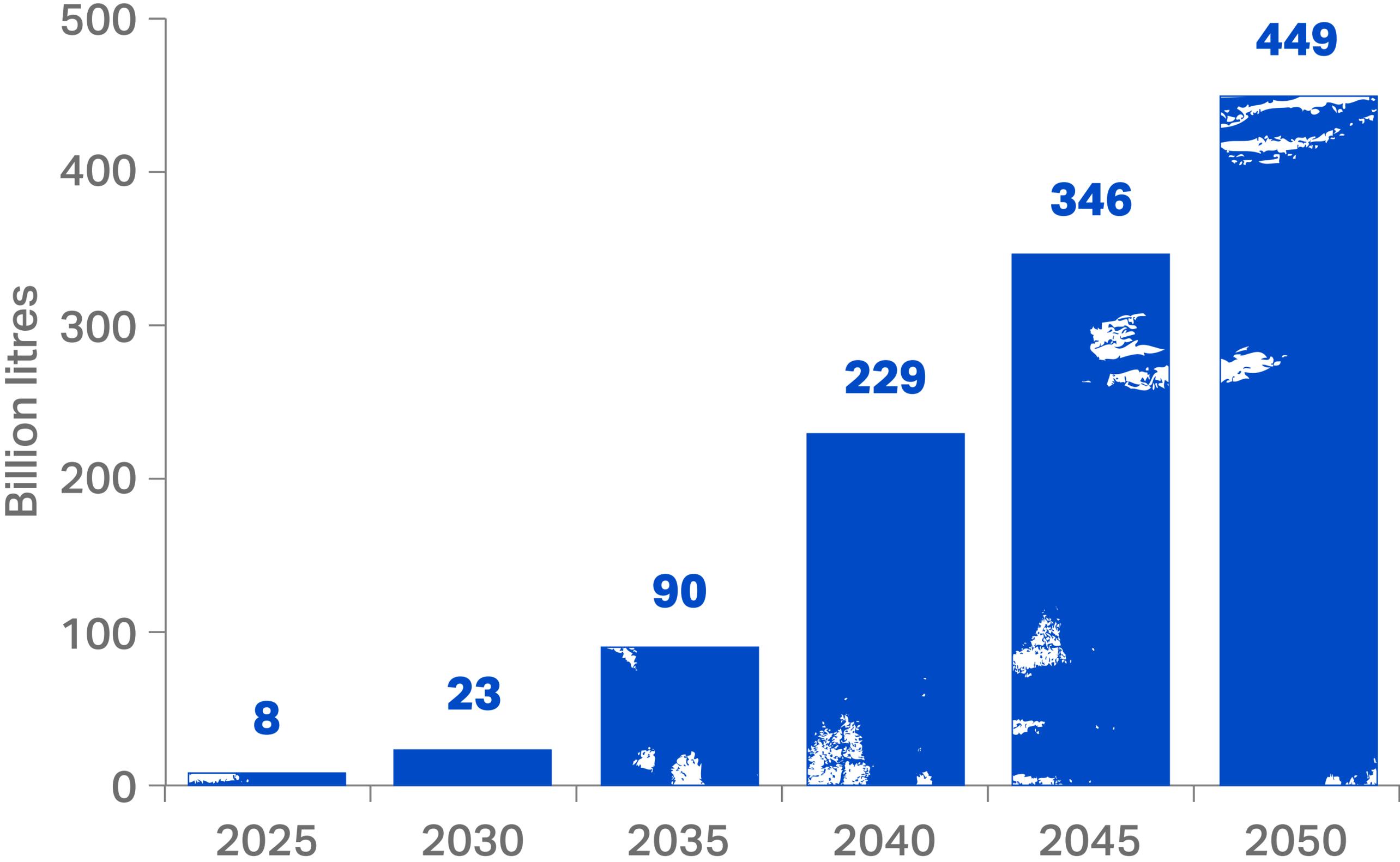


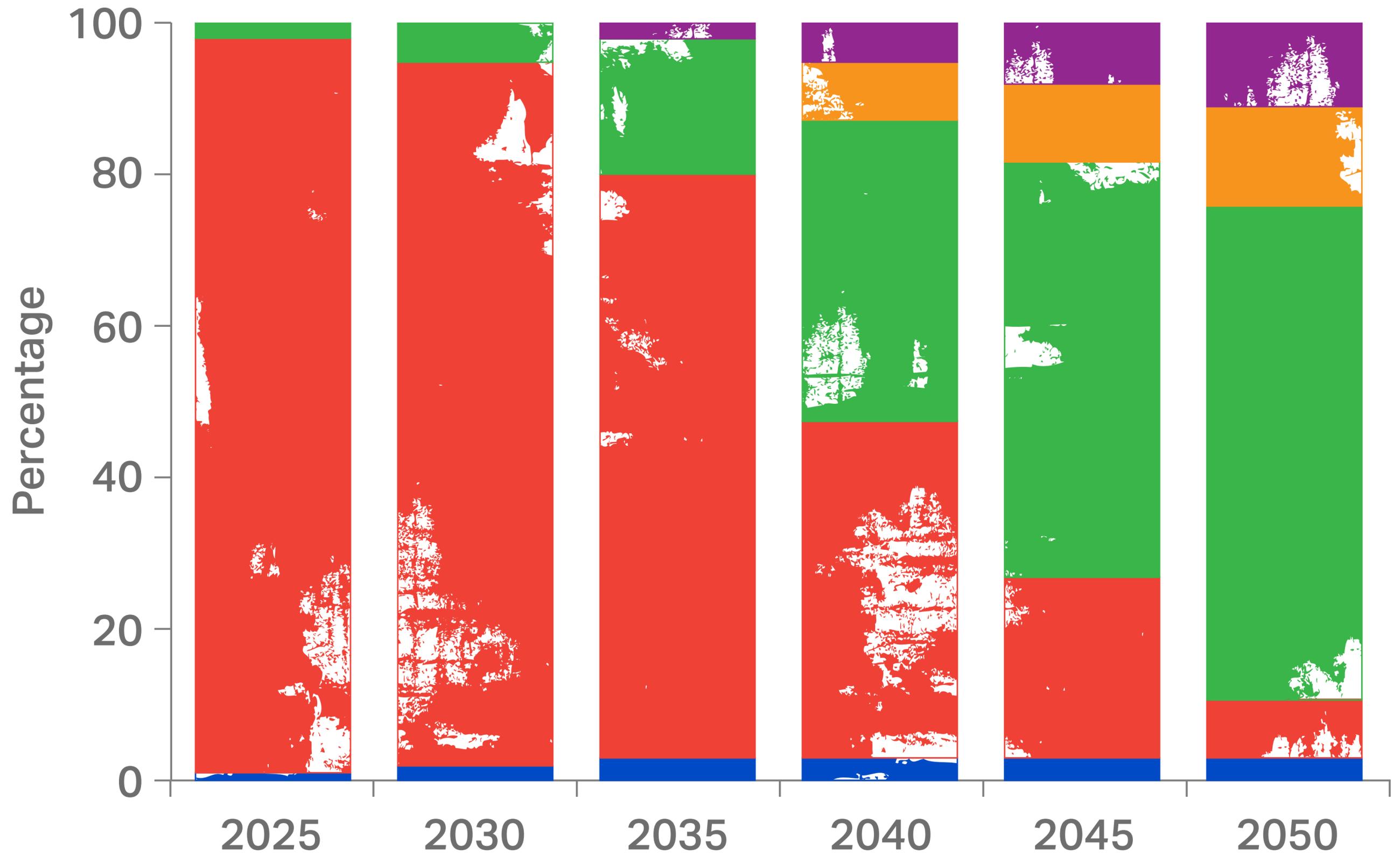
Estimated percentage reliance on offsets for industry CO₂ reduction



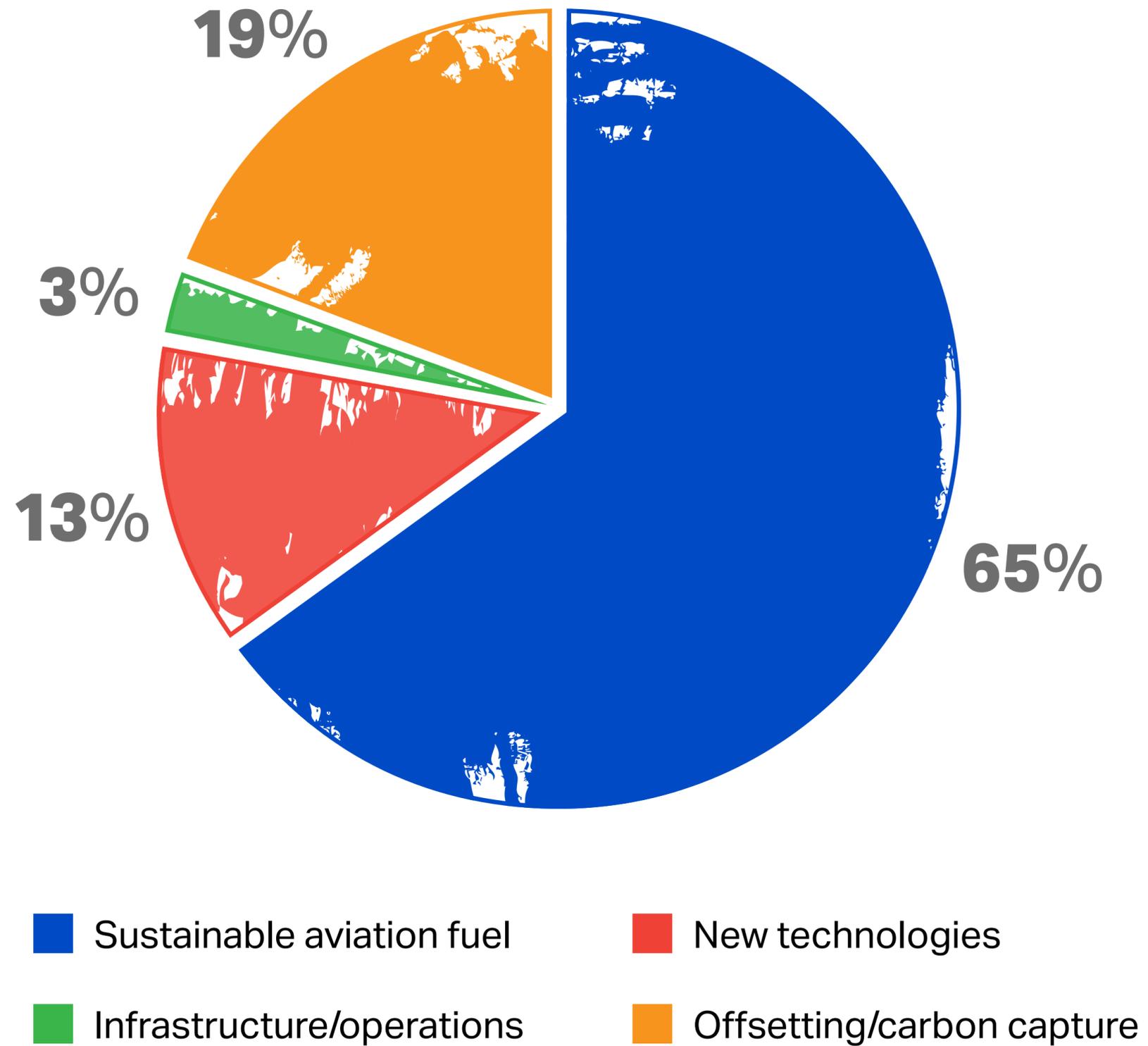
Expected SAF required for Net Zero 2050



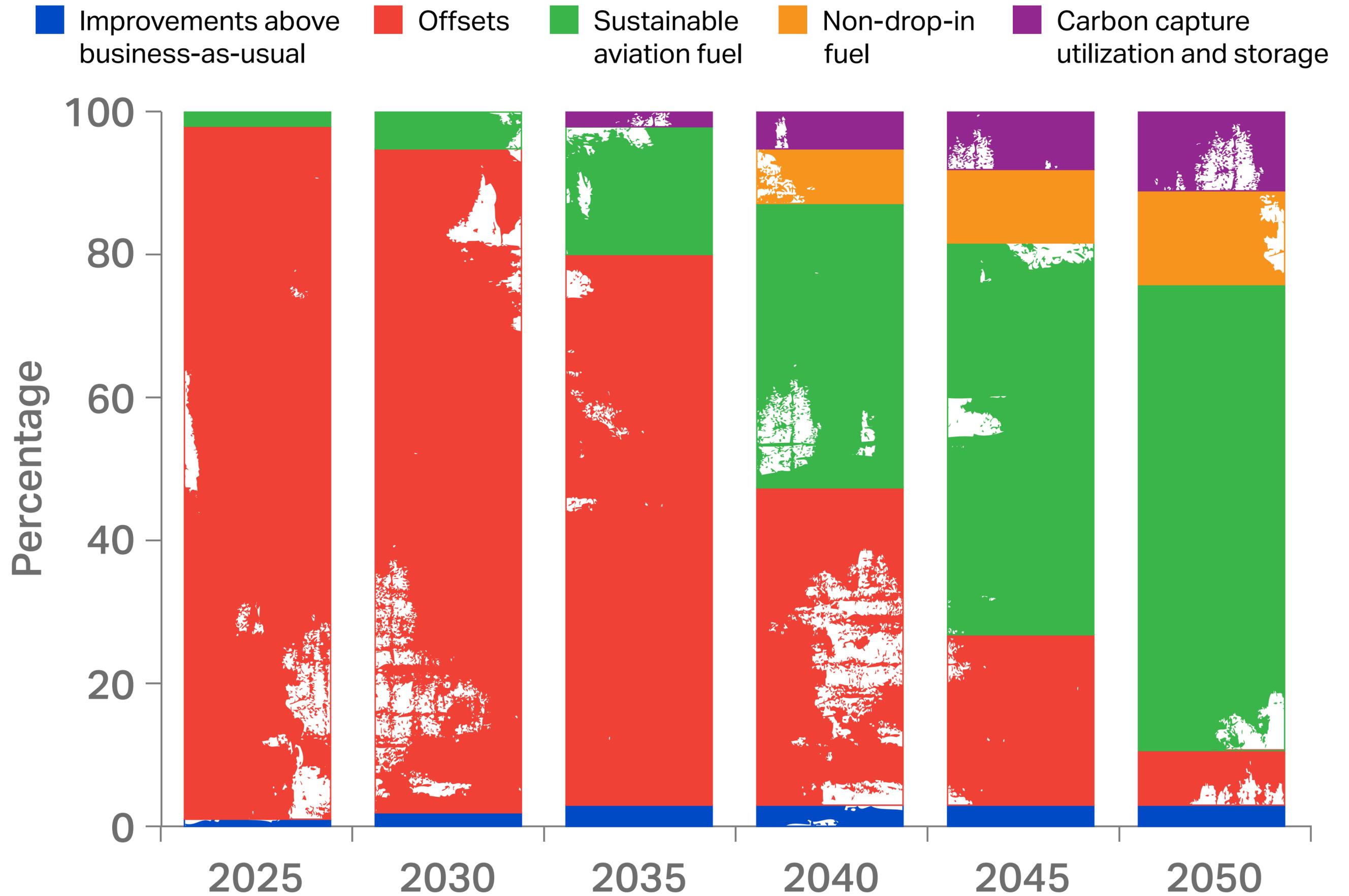
Estimated percentage CO₂ abatement by solution and milestone



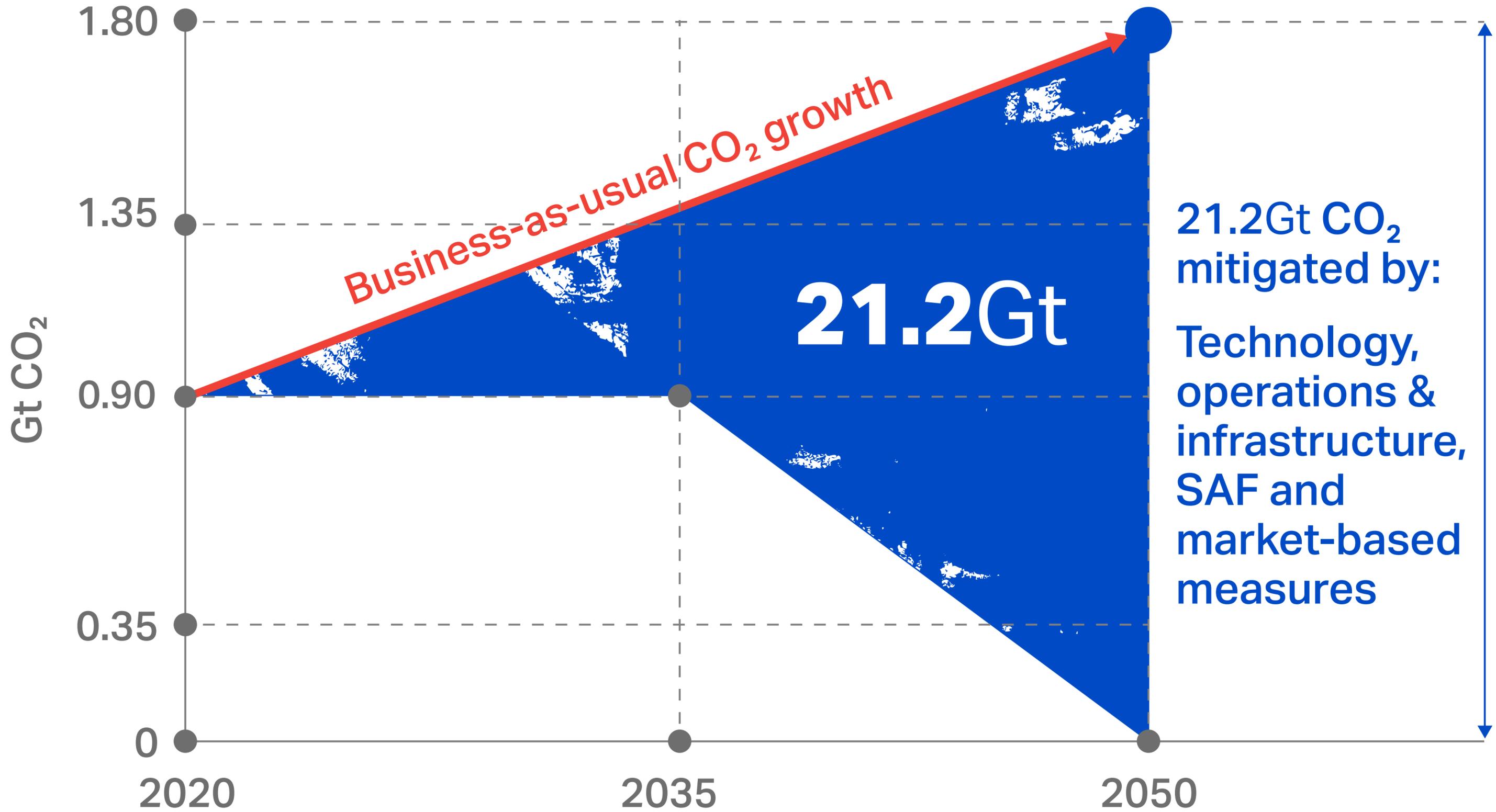
Contribution to achieving Net Zero Carbon in 2050



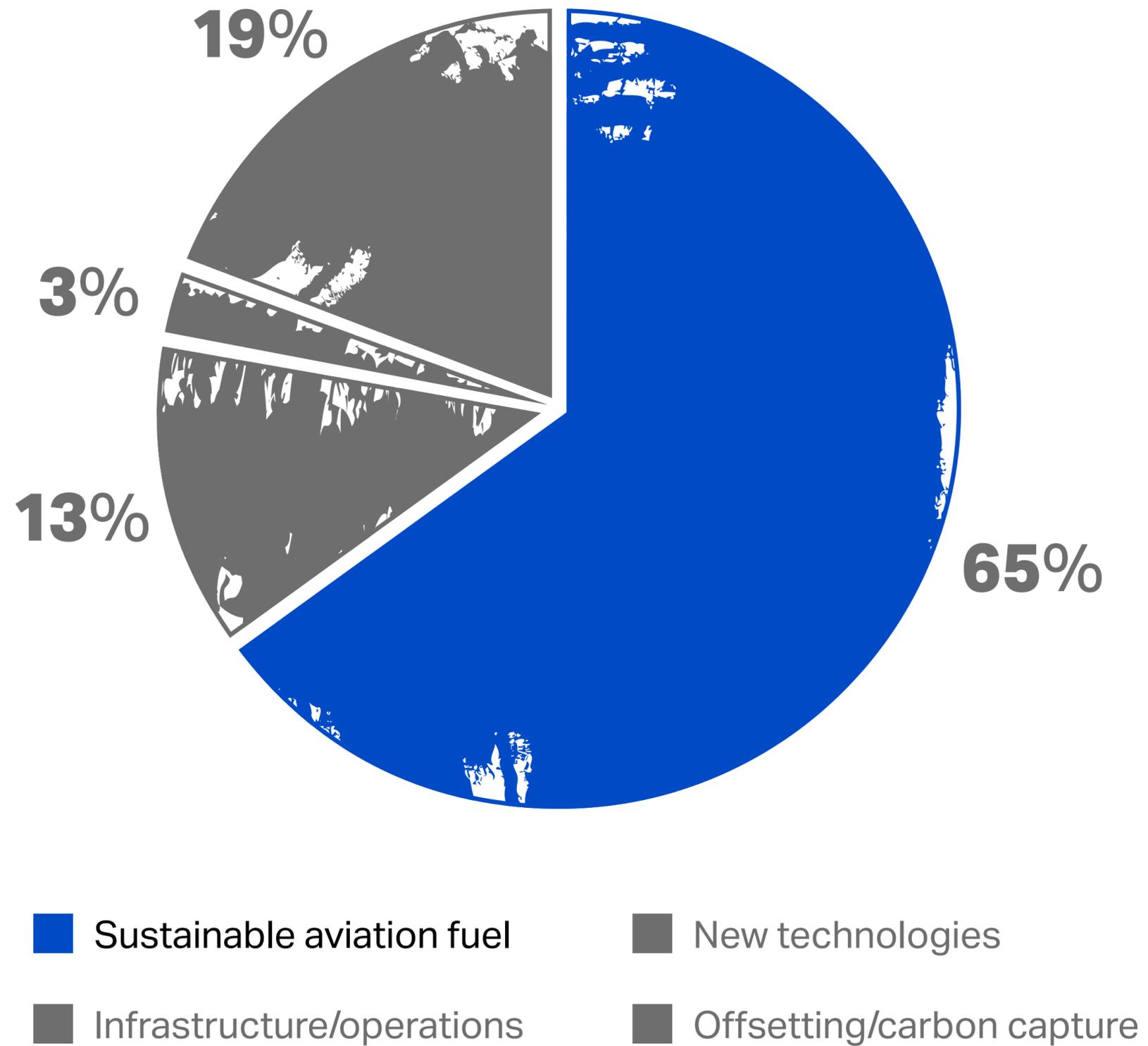
Estimated percentage CO₂ abatement by solution and milestone



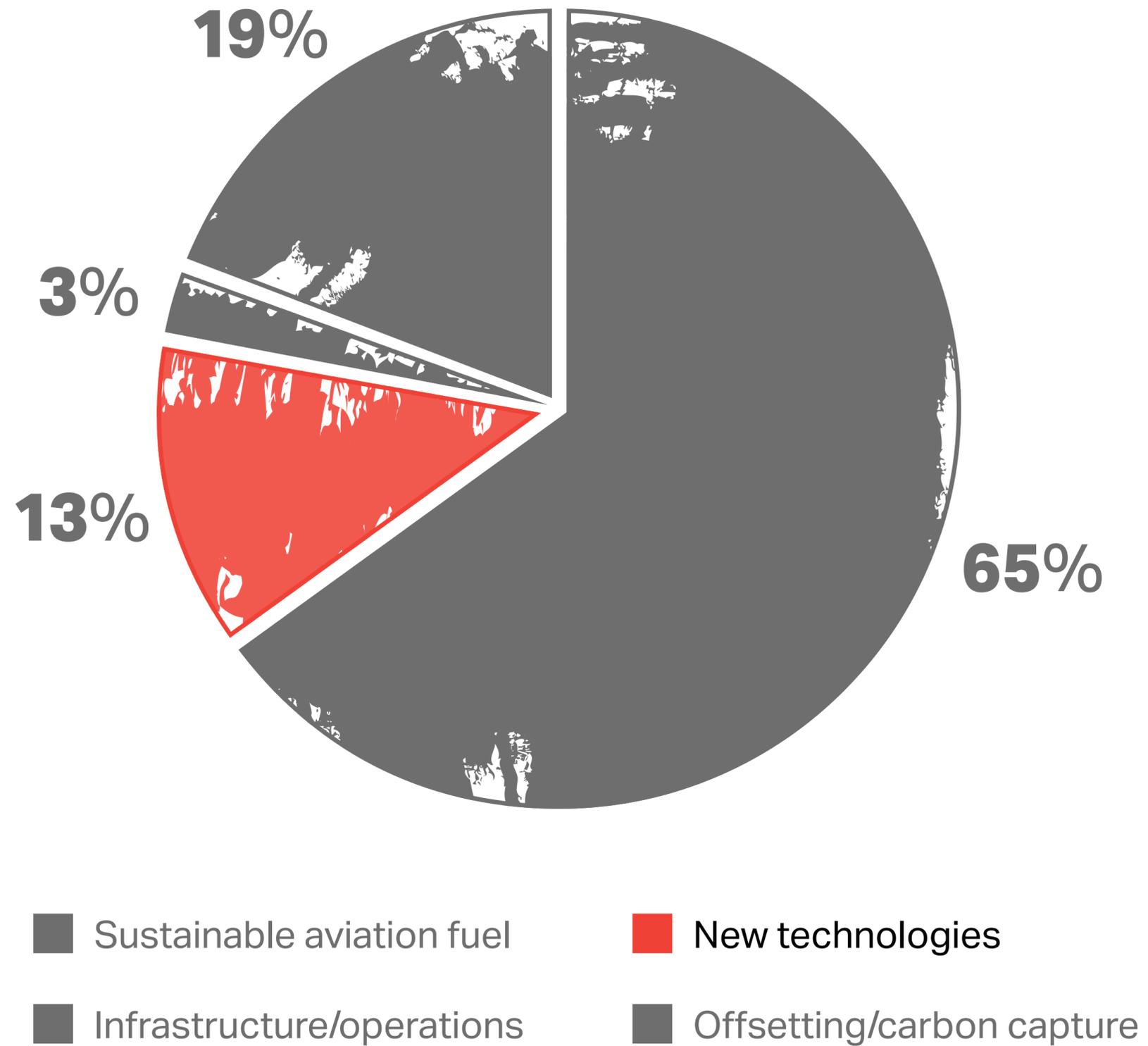
Net Zero: Aviation carbon emissions to be abated by 2050



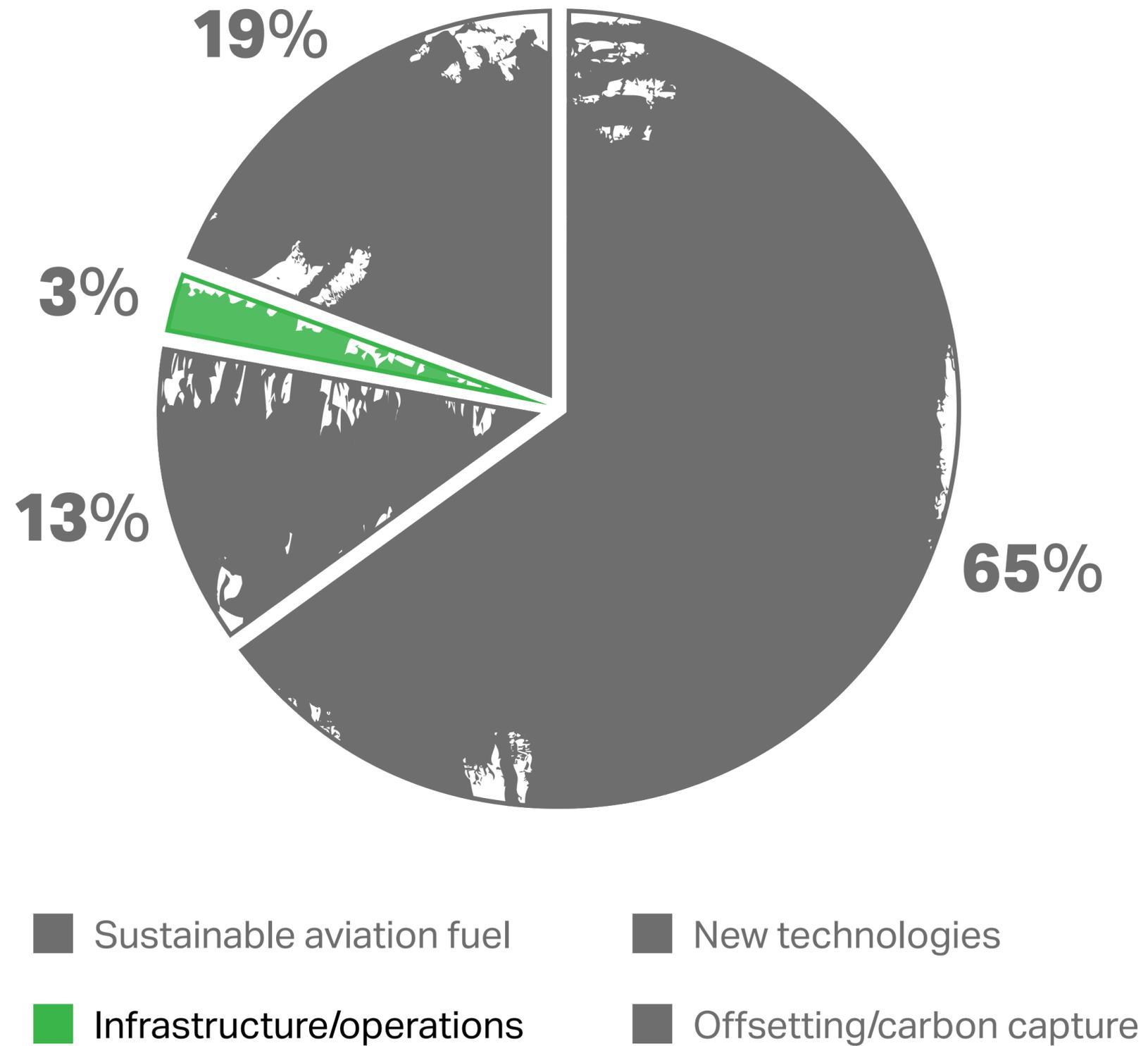
Contribution to achieving Net Zero Carbon in 2050



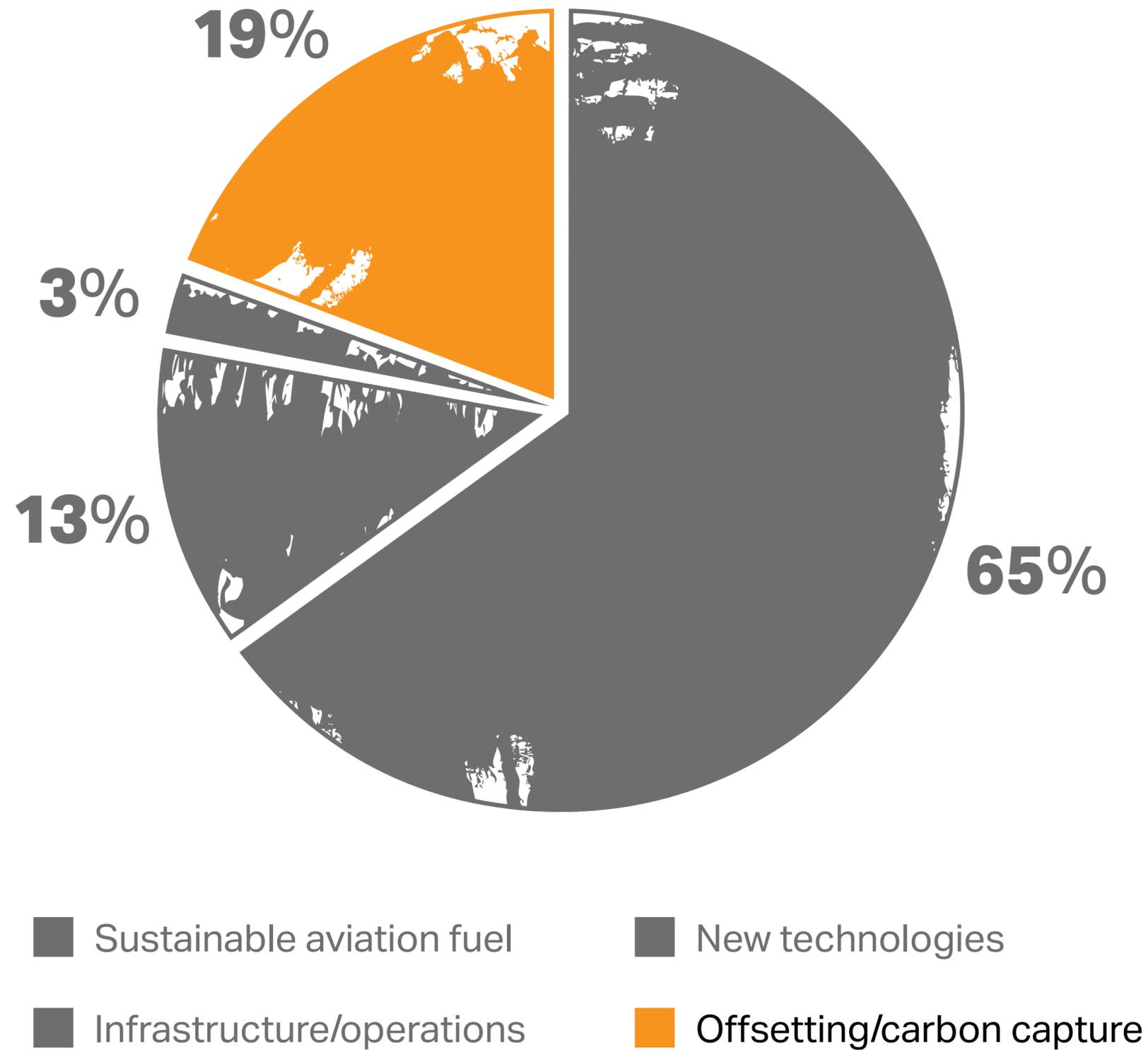
Contribution to achieving Net Zero Carbon in 2050



Contribution to achieving Net Zero Carbon in 2050



Contribution to achieving Net Zero Carbon in 2050



The state of sustainable aviation fuel (SAF) in 2021

360,000 flights

2016: 500 flights
2025: 1 million flights

100 million litres per annum

2016: 8 million litres
2025: ~5 billion litres

36 countries with SAF policies

2016: 2 countries
2025: global agreement?

7 technical pathways

2016: 4 pathways
2025: 11 pathways

70% average CO₂ reduction

2016: ~60% reduction
2025: ~80% reduction

\$13 billion in forward purchase

2016: \$2.5 billion
2025: >\$30 billion

Source: IATA 2025 estimates