

Masdar and Airbus sign agreement to support development and growth of global sustainable aviation fuel market

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- *Use of sustainable aviation fuel estimated to reduce greenhouse gas emissions by up to 95 percent compared to existing jet fuel*

ABU DHABI, UAE, May 16, 2023 /PRNewswire/ -- Abu Dhabi Future Energy Company PJSC – Masdar, one of the world's leading clean energy companies, has signed an agreement with Airbus, the largest aeronautics and space company in Europe and a worldwide leader to support the development and growth of the global sustainable aviation fuel market.

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Mikail Houari, President, Airbus Africa and Middle East; Guillaume Faury, Chief Executive Officer, Airbus; HE Dr Sultan Ahmed Al Jaber, Ministry of Industry and Advanced Technology, Chairman of Masdar and COP28 President-Designate; Abdelqader El Ramahi, Chief Green Hydrogen Officer, Masdar

The signing ceremony was held in the presence of His Excellency Dr Sultan Ahmed Al Jaber, Minister of Industry and Advanced Technology, Chairman of Masdar and COP28 President-Designate, Guillaume Faury, Chief Executive Officer, Airbus, and Mohamed Jameel Al Ramahi, Chief Executive Officer, Masdar. The agreement was signed by Mohammad Abdelqader El Ramahi, Chief Green Hydrogen Officer, Masdar and Mikail Houari, President, Airbus Africa and Middle East.

The agreement highlights areas of collaboration between the two companies, including Sustainable Aviation Fuels (SAF), Green Hydrogen, Direct Air Capture technologies, as well as supporting the development and implementation of 'book and claim' solutions.

Direct Air Capture technologies enable the capturing of atmospheric CO₂ which could, in combination with Hydrogen be used to produce synthetic SAF. The use of SAF based on Green Hydrogen and Direct Air Capture is estimated to reduce greenhouse gas emissions by up to 95 percent when compared to conventional jet fuel with the global sustainable aviation fuel market expected to grow to over US\$14bn by 2032, according to Precedence Research.

Mohamed Jameel Al Ramahi, Chief Executive Officer, Masdar, said: "This MoU with Airbus further amplifies Masdar's commitment to accelerating the reduction of global carbon emissions and pioneering worldwide efforts towards decarbonization. We look forward to working closely with Airbus to support the development of the global sustainable aviation fuel market and to exploring the adoption of creative low carbon solutions in support of net zero."



Mikail Houari, President, Airbus Africa and Middle East, said: "Sustainable Aviation Fuel (SAF) is one of the best solutions for reducing the aviation sector's carbon footprint and this agreement will support in advancing its much-needed development and growth. At Airbus, we continue to lead the industry towards a more sustainable future. We are committed to contributing to driving innovation to support the ambition set by IATA, ATAG and ICAO to reach "net zero carbon emissions by 2050."

"We have a legacy of successful collaborations in the UAE that has contributed to advancing the country's aerospace sector capabilities. This new agreement with Masdar marks yet another milestone in the partnership between Airbus and the UAE," he added.

Sustainable aviation fuel is an immediately available solution for significantly reducing the CO2 emissions of global air transportation. It can be used as a drop-in fuel without modifying existing storage and refueling infrastructure, aircraft, or engines. The gradual incorporation of the fuel worldwide is estimated to significantly help lower the CO2 emissions of air transportation and is key to a net-zero future for the global aviation industry.

Earlier this year, during Abu Dhabi Sustainability Week, Masdar also announced that the Masdar-led initiative focusing on green hydrogen to produce sustainable aviation fuel (SAF) is actively working with licensors to certify a new production pathway for sustainable aviation fuel (SAF) from methanol.

Established in 2006, Masdar is the UAE's clean energy powerhouse, active in over 40 countries across the globe, and has invested in a portfolio of renewable energy projects with a combined capacity of around 20 gigawatts (GW).

About Masdar

Abu Dhabi Future Energy Company (Masdar) is the UAE's clean energy champion and one of the largest companies of its kind in the world, advancing the development and deployment of renewable energy and green hydrogen technologies to address global sustainability challenges. Established in 2006, Masdar is today active in over 40 countries, helping them to achieve their clean energy objectives and advance sustainable development. Masdar is jointly owned by Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company

(Mubadala), and Abu Dhabi National Energy Company (TAQA), and under this ownership the company is targeting a renewable energy portfolio capacity of at least 100 gigawatts (GW) by 2030 and an annual green hydrogen production capacity of up to 1 million tonnes by the same year.

For more information please visit: <http://www.masdar.ae> and connect: [facebook.com/masdar.ae](https://www.facebook.com/masdar.ae) and twitter.com/masdar

About Airbus

Airbus pioneers sustainable aerospace for a safe and united world. The Company constantly innovates to provide efficient and technologically-advanced solutions in aerospace, defence, and connected services. In commercial aircraft, Airbus offers modern and fuel-efficient airliners and associated services. With disruptive technologies and clean fuel alternatives, Airbus is committed to bringing zero-emission commercial aircraft to market by 2035, in collaboration with partners around the globe. Airbus is also a European leader in defence and security and one of the world's leading space businesses. In helicopters, Airbus provides the most efficient civil and military rotorcraft solutions and services worldwide.

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