MASDAR AND AIRBUS TO SUPPORT DEVELOPMENT & GROWTH OF GLOBAL SUSTAINABLE AVIATION FUEL MARKET

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Masdar and Airbus to support the development and growth of the global sustainable aviation fuel market. The agreement highlights areas of collaboration between the two companies, including Sustainable Aviation Fuels, 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, commented: "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

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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 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."

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 is actively working with licensors to certify a new production pathway for sustainable aviation fuel 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.

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