



TECHNIP ENERGIES, AIRBUS, SAFRAN AND TEREOS JOIN FORCES TO DEVELOP A SUSTAINABLE AVIATION FUEL PRODUCTION PROJECT IN FRANCE

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Technip Energies, Airbus, Safran and Tereos entered into an agreement to create Rebound, a joint venture to develop a large-scale Sustainable Aviation Fuel production project at the Port of Dunkirk, in Northern France. The project will use the Alcohol-to-Jet (AtJ) technological pathway to produce approximately 160,000 tons of SAF per year, making it one of the largest facilities of its kind in Europe and contributing to European energy sovereignty. With this agreement, the partners commit to fund the project's development phase, including engineering studies and other activities required to consider a Final Investment Decision.

SAF is widely recognised as the primary lever to decarbonise aviation. Under the European Union's Refuel EU Aviation regulation, SAF blending mandates will rise progressively reaching 6% by 2030 and 70% by 2050, driving an eightfold increase in demand between 2030 and 2050. Among the available production pathways, Alcohol-to-Jet is emerging as a scalable and cost-competitive option which converts advanced ethanol, produced from agricultural and forestry residues into drop-in aviation fuel that can be blended with conventional jet fuel and used in existing engines and aircraft.

In this project development phase, Technip Energies will act as the project's lead developer and engineering service provider, bringing its expertise in technology scaling and complex project execution. Airbus and Safran, world-class leaders in global aerospace, join as industrial partners, offtake facilitators and potential SAF offtakers. As a European leader in ethanol production, Tereos, a French agricultural cooperative intends to supply and source the advanced ethanol required for the project. Together, the four partners cover the value chain from feedstock supply to aviation end-use, under a single European-led initiative.

A key milestone was already reached: the Port of Dunkirk awarded Technip Energies an industrial site in Northern France, which will offer, upon finalisation of the joint venture, strong logistical advantages to Rebound for feedstock and product transport, as well as a streamlined permitting pathway.

The partners will progress through a disciplined, stage-gated development process. Steps ahead include the selection of the technology licensor, permitting activities, launch of pre-FEED and FEED activities, finalisation of feedstock supply and SAF offtake agreements, and securing the financing for the construction of the asset. The creation of the joint venture is subject to customary closing conditions and approvals and is expected to be finalised in the second half of this year.

Benjamin Lechuga, Chief Strategy and Sustainability Officer of Technip Energies, commented: "Sustainable Aviation Fuel is one of the most critical levers to decarbonise aviation, and the Alcohol-to-Jet pathway offers a credible, scalable route to get there. With Rebound, we are putting into practice our strategy to capture greater value through adjacent business models, originating and developing projects in fast-growing energy transition markets alongside recognised industry leaders such as Airbus, Safran and Tereos. We look forward to advancing this project with the engineering rigor and disciplined execution that define Technip Energies."

Julie Kitcher, Chief Sustainability Officer and Communications of Airbus, stated: "The Rebound project is a vote of confidence in SAF and in Europe's ability to be a leader in the journey to decarbonise aviation. With renewable energy facing global headwinds, Airbus will work with our partners to open up an abundant new SAF pathway, Alcohol-to-Jet fuel, in France. This project aims to increase the availability of lower-carbon fuels, contribute to reducing aviation emissions and strengthen Europe's energy supply security, while creating a new job market. I am delighted that Airbus is a partner in the Rebound project, which is a vital step forward for the SAF ecosystem in Europe."

Nathalie Stubler, Chief Sustainability Officer of Safran, said: "Developing Sustainable Aviation Fuel at scale is essential for decarbonising air transport. This ambitious project brings together leading French and European expertise, supporting the emergence of a competitive SAF industry. By joining forces with our partners, Safran reaffirms its commitment to innovation and environmental responsibility, fully aligned with our strategy to reduce CO₂ emissions and support the energy transition in aviation. This commitment is reflected in our investments, through Safran Corporate Ventures, in the development of sustainable solutions for the aviation industry of tomorrow."

Jérôme Bos, Chief Strategy Officer of Tereos, declared: "We are delighted to contribute, through Rebound, to the emergence of the Alcohol-to-Jet industry in France, supporting the decarbonization of the aviation sector. This project is fully aligned with Tereos' mission to develop low-carbon industrial value chains by creating value from agricultural production. Tereos will bring to the project its expertise and industrial assets dedicated to the production of advanced ethanol. It also provides a strong illustration of the development of a bioeconomy rooted in French and European agricultural production."

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