

Air bp and Neste to offer increased volume of sustainable aviation fuel in Europe

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- Air bp and Neste agree to offer a five-fold increase in volume of sustainable aviation fuel
- Deliveries due to start in the coming weeks

Air bp, the international aviation fuel products and services supplier and Neste, the world's largest producer of renewable diesel and sustainable aviation fuels (SAF), have signed an agreement to offer an increased volume of sustainable aviation fuel to airport customers in 2020 and 2021. The volume is five times larger than that supplied by the businesses in 2019. Air bp will make the Neste-produced SAF available at selected airports in Europe, with deliveries to airports including Stockholm (ARN) and Oslo (OSL) expected to begin in the coming weeks.

The increased supply of SAF comes in response to rising demand from existing and new airline customers, as well as from Norway, where there is a mandate requiring 0.5% of all jet fuel sold to be SAF.

[Neste's SAF](#) is produced from 100% renewable waste and residue raw materials. In its neat form and over the lifecycle, it can reduce up to 80% of greenhouse gas emissions compared to conventional jet fuel. SAF undergoes the same quality tests as regular fossil jet fuel and can be blended at up to 50% to fuel aircraft. Currently, SAF offers the only viable drop-in alternative to fossil liquid fuels for powering commercial aircraft.

"bp's ambition is to be a net zero company by 2050 or sooner and to help the world get to net zero. Air bp aims to support our customers and the wider aviation industry on their path to meet their low carbon goals. We believe sustainable aviation fuel will play an important role as the industry recovers from the impact of the COVID-19 pandemic. Through our successful ongoing collaboration with Neste, we are pleased to be able to offer our customers a substantially increased volume of SAF as they work towards reducing their emissions", says Martin Thomsen, Air bp's chief executive officer.

"The COVID-19 pandemic and its economic implications have not changed our ambition. We remain fully committed to combating climate change by providing tangible, immediately available solutions for reducing the greenhouse gas emissions of flying in cooperation with our partners. The use of sustainable aviation fuel will play a significant role in the industry's ongoing efforts in making air transportation fit for the climate and environmental challenges it is facing. We are looking forward to continuing our close collaboration with Air bp and jointly contributing to a more sustainable aviation", says Thorsten Lange, Executive Vice President, Renewable Aviation at Neste.

Neste's sustainable aviation fuel annual capacity is currently 100,000 tons. With their Singapore refinery expansion on the way, and with possible additional investment into their Rotterdam refinery, Neste will have the capacity to produce some 1.5 million tons of SAF annually by 2023.

[Air bp](#) has supplied SAF since 2010 and, to date, has supplied more than 20 customers and 16 airports globally, including Norway's Oslo Airport where it was the first to supply SAF produced by Neste through the existing airport fueling infrastructure, in collaboration with other industry stakeholders.

In 2018, Air bp and Neste announced plans to explore and develop supply chain solutions for delivering SAF to airports and airlines. As a next step in their collaboration, in April 2019 they jointly developed a viable supply chain solution for sustainable aviation fuel to the Swedish market. This latest step in their cooperation will help to increase the availability of SAF at various airports through making best use of Air bp's and Neste's expertise in the fields of production, blending, supply and safe operations.

Further information

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Notes to editors

Air bp

As the aviation division of bp, Air bp is one of the world's leading suppliers of aviation fuel products and services. It has been investing in the aviation industry for more than 90 years to keep people flying safely around the world. In 2019 we supplied over 6.7 billion gallons of aviation fuel, fuelling over 7,000 flights per day at over 800 locations in more than 55 countries – that's more than five planes a minute.

Its customers include commercial airlines, the military, business and private aircraft owners, airports and airfield operators. Air bp has a wide range of services to support its fuel offer including the design, build and operation of fuelling facilities, technical consultancy and training, low carbon solutions, the Sterling Card for efficient general aviation refuelling and innovative digital platforms to increase efficiency and reduce risk.

For more information, visit airbp.com.

Neste

Neste (NESTE, Nasdaq Helsinki) creates sustainable solutions for transport, business, and consumer needs. Our wide range of renewable products enable our customers to reduce climate emissions. We are the world's largest producer of renewable diesel refined from waste and residues, introducing renewable solutions also to the aviation and plastics industries. We are also a technologically advanced refiner of high-quality oil products. We want to be a reliable partner with widely valued

expertise, research, and sustainable operations. In 2019, Neste's revenue stood at EUR 15.8 billion. In 2020, Neste placed 3rd on the Global 100 list of the most sustainable companies in the world.

For more information, visit neste.com.

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), BP is providing the following cautionary statement. This press release contains certain forward-looking statements – that is, statements related to future, not past events and circumstances – which may relate to one or more of the financial condition, results of operations and businesses of BP and certain of the plans and objectives of BP with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under "Risk factors" and in any of our more recent public reports.

Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.