JetBlue Announces One of the Largest Renewable Jet Fuel Purchase Agreements in Aviation History

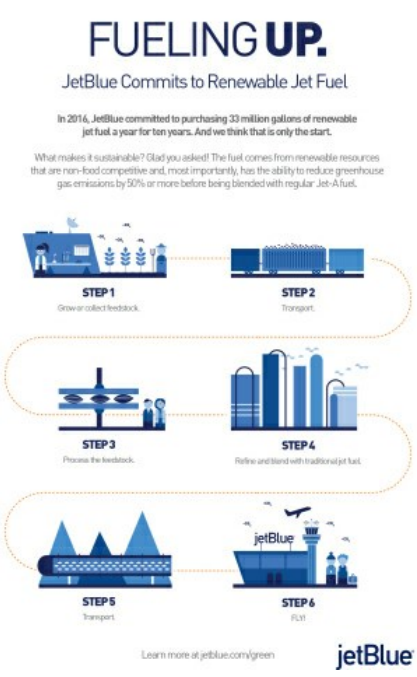
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-- Preparing for a Lower Carbon Future, Airline Partners with SG Preston to Purchase Renewable Jet Fuel --

-- JetBlue Expects To Take First Delivery of Renewable Jet Fuel In 2019 With A 10-Year Purchase Agreement and the Ability to Lower the Fuel's Carbon Footprint through the Use of Renewable, Biomass Based Feedstocks --

NEW YORK--(BUSINESS WIRE)-- JetBlue (Nasdaq: JBLU) today announced a ten-year renewable jet fuel purchase agreement with SG Preston, a bioenergy company. The airline is partnering with SG Preston to purchase renewable jet fuel made from rapidly renewable, bio-based feedstocks that do not compete with food production. This marks one of the largest renewable jet fuel purchase agreements in aviation history, and the largest, long-term, binding commitment by any airline globally for HEFA (hydro-processed esters and fatty acids) based renewable jet fuel.

This Smart News Release features multimedia. View the full release here: http://www.businesswire.com/news/home/20160919006273/en/



(Graphic: Business Wire)

For nearly 100 years, planes have run on fossil fuels. Investments in renewable energy sources are key to a lower carbon future. Renewable jet fuel is produced from biological resources, like plant matter, which can be replenished rapidly and without impacting food supply. With SG Preston, JetBlue is creating renewable jet fuel that has the ability to benefit the airline's bottom line while also lowering its net CO_2 emissions.

Compared to traditional petroleum-based Jet-A fuel, renewable options can significantly reduce emissions, including pollutants related to air quality as well as net greenhouse gases. Renewable jet fuel is chemically equivalent to conventional Jet-A fuel, and poses no discernable difference in performance or safety.

"The future of aviation relies in part on renewable energy sources. We're taking a leadership role in technology and other advancements including renewable jet fuels," said Robin Hayes, president and chief executive officer, JetBlue. "JetBlue is preparing for a world where we must reduce our production of greenhouse gases. With this in mind, we have executed one of the largest renewable jet fuel purchase agreements. This is just one step of many in our work towards a lower carbon future."

JetBlue is taking a long-term approach, evaluating various technologies, materials and feedstocks. To launch the strategic relationship with SG Preston, JetBlue plans to purchase more than 33 million gallons of blended jet fuel per year for at least 10 years. The fuel will consist of 30 percent renewable jet fuel blended with 70 percent traditional Jet-A fuel. The renewable jet fuel portion produced from select plant oils is targeted to achieve a 50% or higher reduction in greenhouse gases emissions per gallon based on a life-cycle analysis. The fuel is expected to meet the Environmental Protection Agency's (EPA) qualification for renewable fuel standards, as well as the Roundtable on Sustainable Biomaterials certification standard for sustainable production of biofuels.

JetBlue is currently progressing forward and working through the process with the intent of supplying New York-metropolitan area airports with renewable jet fuel. In its blended form, the total amount of renewable jet fuel JetBlue will purchase equals approximately 20 percent of its annual fuel consumption at New York John F. Kennedy International Airport (JFK).

"This strategic relationship with JetBlue is a continuation of SG Preston's commitment to develop reliable products from renewable resources at commercial scale and volume for stakeholders who recognize renewable has transcended buzzword status and is a critical component of responsible growth," said Randy Delbert LeTang, SG Preston founder, chief executive officer and president. "Our strategy is to address the demand versus supply gaps in the industry and align development and delivery mechanisms to meet our customers' demand in the least disruptive way."

With an aviation industry-wide goal to cap net greenhouse gas growth from 2020 onward, renewable jet fuel is a key aspect of JetBlue's emissions reduction strategy. The Federal Aviation Administration (FAA) has approved renewable jet fuel safe for use. JetBlue business partners have tested the type of renewable jet fuel associated with this deal and qualified it for use in 2011 via industry evaluations that took place as part of the alternative fuels approval process of ASTM International, the standard-setting body for fuels used by the aviation enterprise. To date, more than 2,200 commercial, revenue flights by 22 airlines have flown on different types of renewable jet fuel, with many of those flights being flown with the HEFA-SPK type fuel to be produced by SG Preston.

"This is a first of many steps towards a slowly evolving change. With our partner, SG Preston, we are pursuing renewable jet fuel production from feedstock

systems with the ability to lower CO_2 emissions by 50 percent or more per gallon before blending. This is a proactive step to address customer demand and protect our business and the future of our industry," said Hayes.

In 2016, JetBlue began actively exploring the ability to purchase renewable jet fuel for commercial use. In 2015, JetBlue was the only airline to sign the White House's American Business Act on Climate Pledge, highlighting its support for an international climate agreement toward a low-carbon future. JetBlue pledged to reduce global emissions from commercial air travel in partnership with aircraft and engine manufacturers, the FAA, and others.

To learn more about renewable jet fuel click here: https://vimeo.com/183334043

JetBlue's Focus on the Environment

JetBlue believes in communicating transparently about climate change. The airline is committed to taking steps to address the emission of greenhouse gases (GHGs) from its flights and JetBlue empowers and inspires its customers and crewmembers to offset GHG emissions when they fly. The airline is constantly looking for ways to become more fuel efficient and embrace more efficient technologies. For example, JetBlue planes feature Airbus' Sharklets, which improve aerodynamics and cut fuel burn and emissions. For more on JetBlue's work to reduce emissions, visit jetblue.com/green.

About JetBlue

JetBlue is New York's Hometown Airline® and a leading carrier in Boston, Fort Lauderdale/Hollywood, Los Angeles (Long Beach), Orlando and San Juan. JetBlue carries more than 32 million customers a year to 97 cities in the U.S., Caribbean, and Latin America with an average of 925 daily flights. For more information, please visit JetBlue.com.

About S.G. Preston

SG Preston is a bioenergy leader unlocking the potential of renewable biomass through an intelligent and integrated logistics and product development system.

SG Preston knows what it takes to make renewable energy a reality at commercial scale, and how to make it work long-term. We impart a spirit of partnership in every project — taking into careful consideration the needs of all stakeholders — to develop bioenergy solutions as integrative as they are innovative.

SG Preston has a strategic goal to develop 1.2 billion gallons of renewable biofuels to help major stakeholders in the transportation and related industries meet their strategic goals. For more information, please visit SGPreston.com.

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