JetBlue Prepares its Business for a New Climate Reality

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-- JetBlue to Go Carbon Neutral on All Domestic Flights by Offsetting Emissions Starting in 2020, Ramping up to Offset more than 15-17 Billion Pounds of CO_2 Emissions Per Year --

-- JetBlue to Start Flying with Sustainable Aviation Fuel on Flights from San Francisco in 2020 --

NEW YORK--(BUSINESS WIRE)-- JetBlue (Nasdaq: JBLU) today announced that it will offset carbon dioxide emissions (CO_2) from jet fuel for all domestic JetBlue flights beginning in July 2020, making it the first major U.S. airline to take this critical and measurable step toward reducing its contribution to global warming. JetBlue also announced plans to start flying with sustainable aviation fuel in mid-2020 on flights from San Francisco International Airport.

As part of the airline's plan to prepare for a changing climate, these commitments underscore JetBlue's long-term strategy to ensure a more sustainable business for crewmembers, customers, shareholders and communities served by JetBlue. The efforts also build on the airline's existing programs like investments in fuel-saving technologies and aircraft, as well as advocating for a more fuel-efficient air traffic control system that would reduce emissions from flying.

"Air travel connects people and cultures, and supports a global economy, yet we must act to limit this critical industry's contributions to climate change," said Robin Hayes, chief executive officer, JetBlue. "We reduce where we can and offset where we can't. By offsetting all of our domestic flying, we're preparing our business for the lower-carbon economy that aviation – and all sectors – must plan for."

Offsetting Emissions From Domestic Flights Starting 2020

JetBlue first began offsetting carbon dioxide emissions with programs to balance customer flying during specific times of year but today's moves expand those efforts to reduce emissions associated with fuel use in a bigger way.

JetBlue will continue to partner with Carbonfund.org—a leading U.S. based nonprofit carbon reduction and climate solutions organization. Since 2008, JetBlue has already offset more than 2.6 billion pounds of CO_2 emissions in partnership with Carbonfund.org. JetBlue's new carbon offsetting partners now also include established experts in the space – EcoAct and South Pole.

This expansion is expected to offset an additional 15-17 billion pounds (7 to 8 million metric tons) of emissions per year – the annual equivalent of removing more than 1.5 million passenger vehicles from the road. JetBlue will offer ways for the airline's customers and communities to connect with the carbon offsetting projects JetBlue is engaging with..

When projects that reduce CO_2 emissions are developed, every ton of emissions reduced results in the creation of one carbon offset or carbon credit. A carbon credit is a tradeable certificate that represents the avoidance or removal of one ton of carbon dioxide emissions. Buying carbon credits means investing in emission reduction projects that require carbon offsetting financing in order to take place. (a)

"The airline industry is one of the few industries that has collectively committed to an international emissions reduction goal," said Hayes. "Air travel brings so much good to the world and JetBlue has always been about making our essential industry better. Carbon offsetting is a bridge to, not a silver bullet for, a lower carbon future. Reducing and mitigating our greenhouse gas emissions is a fundamental aspect of our business plan and our mission to inspire humanity."

Flying with Sustainable Aviation Fuel on Flights from San Francisco in 2020

Carbon offsetting is a bridge to other industry-wide environmental improvements like fuel with lower emissions. JetBlue has agreed to purchase sustainable aviation fuel (SAF) from Neste, the world's largest producer of renewable diesel and a pioneer in renewable jet fuel, starting in 2020.

Neste MY Renewable Jet Fuel™ is produced 100 percent from waste and residue raw materials. Over the lifecycle, it has up to 80 percent smaller carbon footprint compared to fossil jet fuel. Safety is JetBlue's number one priority and the fuel is fully compatible with the existing jet engine technology and fuel distribution infrastructure when blended with fossil jet fuel. The fuel is being shipped via the fuel pipeline to the airport where it will be safely used alongside regular fuel without safety or operational impact.

JetBlue is continually exploring SAF options and views SAF as a critical part of the industry's transition to a lower-carbon model. With agreements like these, JetBlue is helping to kick-start the SAF market and lead the economics on these lower carbon fuels.

Types of Carbon Offsetting Projects Selected by JetBlue

As part of its offsetting program, JetBlue selects projects around the globe that will offset the use of jet fuel. Many projects operate in less economically developed countries where a bigger community impact can be made. Emissions reduction projects reduce the amount of greenhouse gas in the atmosphere in at least one of three ways – avoiding greenhouse gas emissions in favor of renewable sources, removing emissions from the atmosphere, and destroying

emissions when possible.

JetBlue will support carbon offsets projects focused on but not limited to:

- **Forestry:** Forest conservation projects prevent deforestation by helping voluntarily forego plans that would have converted forests for other purposes, thereby sequestering CO_2 emissions from the atmosphere in trees and soil while having additional co-benefits for communities and local wildlife.
- **Landfill Gas Capture (LFG):** Landfill gas is a natural byproduct of the decomposition of organic material in landfills. Instead of escaping into the air, LFG can be captured, converted and used as a renewable energy resource. In addition, LFG energy projects generate revenue and create jobs in the local community and beyond.
- **Solar/Wind:** These projects develop expansive solar and wind farms, generating power that otherwise would have been supplied by fossil fuels like coal, diesel and furnace oil. These projects also create jobs and revenues for local communities.

All of JetBlue's purchased carbon offsets are audited, verified and retired on the airline's behalf. The offsets will benefit physical projects and are verified and enforceable, as reputable carbon offset auditors have confirmed the claims behind a program and the project is on a public database. These projects are also permanent and ongoing. The sale of carbon offsets help to finance the projects. (b)

JetBlue Mitigates its Contribution to Climate Change

JetBlue's carbon offsetting and sustainable fuel purchase is just one example of the efforts that JetBlue is making to mitigate its contribution to climate change in response to public and market demand.

- **More Fuel Efficient Aircraft:** JetBlue operates a robust fuel savings strategy that starts with its new fuel efficient fleet. The airline's incoming 85 new Airbus A321neo (new engine option) aircraft will help reduce carbon emissions more than ever before. All A321neo aircraft improve fuel economy by 20 percent through newly designed engine technology and cabin changes. In addition, the acquisition of 70 Airbus A220s to replace older aircraft marks a major investment over several years, reducing emissions per seat by about 40 percent compared to the older aircraft they will replace.
- **Air Traffic Control (ATC) Modernization:** JetBlue is also advocating for a more efficient ATC system. Current ATC inefficiencies account for as much as 12 percent of fuel burn and resulting emissions.

JetBlue focuses on issues that have the potential to impact its business. Customers, crewmembers and community are key to JetBlue's sustainability strategy. Demand from these groups for responsible service is one of the motivations behind changes that help reduce the airline's environmental impact. For more information visit jetblue.com/sustainability.

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 42 million customers a year to nearly 100 cities in the U.S., Caribbean, and Latin America with an average of more than 1,000 daily flights. For more information, please visit jetblue.com.

About Carbonfund.org Foundation

Carbonfund.org Foundation was founded in 2003 and is a leading US-based nonprofit carbon reduction and climate solutions organization with over 750,000 individual supporters and over 2,000 business and nonprofit partners, including JetBlue. , Carbonfund.org has funded over 185 carbon reduction and tree-planting projects across 40+ states and 20+ countries, including the development of several forest conservation projects in Brazil that have attained the industry's highest level of certification. For more information, please visit www.carbonfund.org.

About EcoAct

EcoAct is a privately held international sustainability consultancy and project developer, headquartered in Paris, with 120 employees in offices across France, the United States, the United Kingdom, Spain, and Kenya. The company has unmatched depth and breadth in delivering holistic solutions to enable businesses to reduce their carbon emissions while driving commercial performance. EcoAct has undertaken carbon reduction and sustainability projects for some of the world's leading brands while also developing and partnering with carbon offset, biodiversity and sustainable development programs across the globe. EcoAct is a CDP gold partner, a founding member of ICROA, a strategic partner in the implementation of the Gold Standard for the Global Goals and reports to the UN Global Compact.

For more information, visit www.eco-act.com.

About South Pole

South Pole is a leading provider of global climate solutions, with over 300 experts in 18 global offices. The company's expertise covers project and technology finance, data and advisory on sustainability risks and opportunities, as well as the development of environmental commodities such as carbon and renewable energy credits. South Pole has mobilized climate-finance for over 700 projects in emission reductions, renewable energy, energy efficiency and sustainable land-use. The company has been consistently recognized as an industry leader by the prestigious, peer-voted Environmental Finance Voluntary Carbon Market Rankings. For more information, visit southpole.com.

About Neste

Neste is the world's largest producer of renewable diesel refined from waste and residues, and a pioneer in sustainable aviation fuel. Neste is also introducing renewable solutions to the plastics industry. Neste's wide range of renewable products enables their customers to effectively reduce their own carbon emissions in order to mitigate climate change. In 2018, Neste's revenue was EUR 14.9 billion. In 2019, Neste placed 3rd on the Global 100 list of the most sustainable companies in the world. Read more about Neste at www.neste.com.

1. **Sourced with permission fromwww.southpole.com/carbon-offsets-explained**
2. **Carbon Offsets Project Certification** – JetBlue has purchased high-quality carbon credits that adhere to a strict set of standards. Projects are registered with a third-party internationally recognized verification standard, including the Gold Standard, Verra's Verified Carbon Standard (VCS),

Social Carbon and Climate, Community and Biodiversity Standards (CCBS), or standards verified by the UNFCCC. These standards also help highlight different benefits while ensuring that the project is real, verified, permanent and additional.

Projects certified under each standard means that they have been developed following the rules and requirements of the particular standard; have been independently audited and verified; follow defined GHG emission reduction quantification methodology; and carbon credits are assigned serial numbers and are issued, transferred and permanently retired in publicly accessible emission registries.

JetBlue follows the below principles when selecting projects:

- **Real**: All GHG emission reductions must be proven to have occurred.
- **Measurable**: All GHG emission reductions must be able to be quantified.
- **Permanent**: Steps must be in place to ensure a minimal risk of reversing the project emissions reductions, and if reversal takes place, a plan to rebalance the expected reduction.
- **Additional**: All GHG emission reductions must be in addition to what would have happened if the project were not developed.
- **Independently Audited**: An accredited verification entity experienced in the relevant sector and location has assured all emissions reductions have occurred.
- **Unique**: No double counting of carbon credits has occurred, with each a unique serial number.
- **Transparent**: All GHG-related information must be disclosed.
- **Conservative**: Approaches and assumptions are conservative to avoid any over-estimation.

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