JetBlue is the First U.S. Airline to Commit to and Achieve Carbon Neutrality for All Domestic Flying

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-- Preparing for a New Climate Reality, JetBlue Begins Offsetting Emissions for All Domestic Flights and Investing in Sustainable Aviation Fuel, Significantly Reducing its Contribution to the Climate Crisis --

-- Recognizing the Critical Role Renewable Fuel Options Will Play in the Aviation Industry's Transition to Lower-Carbon Operations, JetBlue Starts Flying with Neste's Sustainable Aviation Fuel on Flights from San Francisco --

NEW YORK--(BUSINESS WIRE)-- JetBlue (Nasdaq: JBLU) today announced it has followed through on its commitment to go carbon neutral on all domestic flights. Earlier this year, JetBlue became the first major U.S. airline to commit to this critical and measurable step toward reducing its contribution to global warming, and is now the first U.S. airline to achieve carbon neutrality on all domestic flying.

On July 1, the airline began offsetting its carbon dioxide emissions (CO_2) from jet fuel for all domestic JetBlue-operated flights. JetBlue views carbon offsetting as a bridge to other industry-wide environmental improvements like fuel with lower emissions. Therefore, JetBlue is also investing in sustainable aviation fuel (SAF) and to start, the airline is fueling flights from San Francisco International Airport (SFO) with SAF.

Carbon neutrality is just one way JetBlue is preparing for a changing climate and ensuring a more sustainable business for its crewmembers, customers, shareholders and communities. JetBlue's carbon reduction strategy focuses on reducing emissions in the first place. This includes investments to shrink its impact through fuel-saving technologies and aircraft, and advocating for a more fuel-efficient air traffic control system. JetBlue has achieved reductions in emissions on an intensity basis since 2015, and most recently improved 2.2 percent per available seat mile (ASM) from 2018 to 2019.Offsetting all remaining emissions from domestic flights and investing in SAF will help JetBlue move toward the lower-carbon economy for which aviation and all sectors must plan.

"The global pandemic reinforces the need to mitigate risks that threaten the health of our business. Our commitment to sustainability has only become more important as we prepare our business for a new climate reality," said Joanna Geraghty, president and chief operating officer, JetBlue. "Even with a long recovery ahead following the COVID-19 pandemic, JetBlue remains focused on short- and long-term environmental opportunities, particularly lessening our largest impact – carbon emissions – and more fuel efficient flying."

Offsetting emissions from all domestic flights

Since 2008,JetBlue has been offsetting CO_2 emissions from jet fuel with programs to balance customer flying, including a month of carbon neutral flying network-wide in 2015 and again in 2019. Offsetting all domestic flying expands those efforts in a bigger and more impactful way. Prior to this announcement, JetBlue had already offset more than 2.6 billion pounds of CO_2 emissions in partnership with CarbonFund.org Foundation—a leading U.S. based nonprofit carbon reduction and climate solutions organization. JetBlue's new carbon offsetting partners include two experts in climate solutions and carbon offsetting – South Pole and EcoAct, in addition to Carbonfund.org.

JetBlue will offset all emissions from jet fuel for domestic routes and expects to ramp up to offset 15-17 billion pounds (7 to 8 million metric tons) of CO_2 emissions each year – the annual equivalent of removing more than 1.5 million passenger vehicles from the road.

As part of its offsetting program, JetBlue selects projects around the globe that will balance the emissions from its jet fuel. Many projects operate in 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's sustainable aviation fuel program begins on flights from San Francisco

JetBlue has started purchasing and flying on sustainable aviation fuel (SAF) from Neste, the world's third most sustainable company and the largest producer of renewable diesel and SAF made from waste and residue materials, starting in July 2020 for flights from San Francisco International Airport (SFO). Neste's SAF will contribute to JetBlue's efforts to reach its climate goals, providing an immediate reduction in greenhouse gas emissions from any aircraft using the fuel.

"Neste is proud to be supplying and working with JetBlue, an airline with a strong track record of sustainability leadership," says Chris Cooper, Vice President for Renewable Aviation at Neste North America. "We are bringing additional SAF production capacity online and stand ready to provide JetBlue with even more of this low-emission, high-quality fuel to help them achieve carbon neutral growth. Our work with JetBlue is sending a clear signal to anyone wondering what the future of air travel is - it will be lower-emission, it will be more sustainable, and it will be increasingly powered by SAF."

Neste is now successfully delivering SAF to SFO via pipeline, a milestone the airport has called a "climate quantum leap". Once Neste's SAF enters SFO's fuel consortium storage, it is available to the commercial, cargo or business aviation entities that operate at the airport. JetBlue was a first mover in adopting Neste's SAF at SFO, recently taking delivery of the fuel at the airport. With agreements like this, JetBlue is helping to kick-start the SAF market by improving the economics and increasing the use of these lower carbon fuels.

Neste's SAF is produced from 100 percent renewable and sustainably sourced waste and residue materials. Over the lifecycle and in neat form, it has up to 80 percent smaller carbon footprint compared to fossil jet fuel whilst also emitting less particulate matter, SO_X, and other pollutants. The fuel is shipped via the fuel pipeline, and is fully compatible with the existing jet engine technology and fuel distribution infrastructure when blended with fossil jet fuel. Safety is JetBlue's number one priority, and the fuel is used alongside regular fuel without any changes in safety or impact.

How carbon offsetting works – 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 offsets financing in order to take place (a.).

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

- **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. 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.
- **Forestry:** Forest conservation projects prevent deforestation by helping voluntarily forego plans that would have converted forests for other purposes, while having additional co-benefits for communities and local wildlife.

All of JetBlue's purchased carbon offsets are audited, verified and retired on the airline's behalf. These projects are audited to confirm the carbon reductions are permanent and ongoing. The sale of carbon offsets help to finance the projects. (b.)

JetBlue's focus on climate leadership – JetBlue's environmental social governance (ESG) strategy focuses on issues that have the potential to impact its business and the industry in the long-term. Customers, crewmembers and community, as well as stakeholders, are key to JetBlue's climate and sustainability strategy. Demand from these groups for responsible service is one of the motivations to further reduce the airline's environmental impact. Shareholders, including many crewmembers, have demanded that JetBlue's ESG strategy benefit stakeholders and the airline's financial position. Tying ESG to its treasury function, including cash investments and a sustainability-linked loan with some terms dependent on the airline's ESG scores, further demonstrates JetBlue's commitment to combat climate change.

Carbon offsetting is just one example of how JetBlue is mitigating its contribution to climate change in response to public and market demand. JetBlue's 2019 Environmental Social Governance (ESG) Report identifies key sustainability factors that affect the airline's business and financial performance. 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, Orlando, and San Juan. JetBlue carries customers across the U.S., Caribbean, and Latin America. For more information, visit jetblue.com.

About 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. Learn more about Neste and its mission to fight climate change at Neste.com. Follow Neste on twitter: @Neste_NA and on LinkedIn.

(a.)Sourced with permission fromwww.southpole.com/carbon-offsets-explained

(b.)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 stated emissions reductions

have occurred.

- **Unique**: No double counting of carbon credits has occurred, with each assigned a unique serial number.
- **Transparent**: All GHG-related information must be disclosed.
- **Conservative**: Approaches and assumptions are conservative to avoid over-estimation.

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