JetBlue and Fidelis New Energy Sign Agreement for 92 Million Gallons of Sustainable Aviation Fuel

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-- Grön Fuels GigaSystem™to Produce Carbon Negative Sustainable Aviation Fuel Through Diverse Slate of Renewable Feedstocks and the Incorporation of Biomass Energy, Carbon Capture & Storage—

--JetBlue Continues to Build Promising SAF Partnerships as It Advances Its Goal to Reach 10% SAF by 2030--

NEW YORK--(BUSINESS WIRE)-- JetBlue (Nasdaq: JBLU) and Fidelis New Energy, LLC (Fidelis) today announced a memorandum of understanding (MOU) to provide JetBlue at least 92 million gallons of blended sustainable aviation fuel (SAF) from Fidelis' Grön Fuels GigaSystem™ at the Port of Greater Baton Rouge in Louisiana. This SAF is expected to be delivered over the five-year term with a targeted start date of 2025.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20221202005221/en/

With this MOU, Fidelis' negative carbon intensity SAF is helping JetBlue advance toward its goal to reach 10 percent of its total fuel usage as SAF on a blended basis by 2030. JetBlue is the only US carrier to be flying regular domestic flights using both available SAF producers delivering today and continues to support the emerging SAF market with significant commitments as the airline continues to grow its SAF mix. The SAF from the Grön Fuels GigaSystem is innovatively designed to achieve negative lifecycle carbon intensity by integrating carbon capture & sequestration (CCS) and biomass energy with CCS (BECCS).

Designed to be the largest and highest efficiency purpose-built renewable fuels facility in North America, the Grön Fuels GigaSystem will produce an estimated 1 billion gallons per year (65,000 barrels per day) of sustainable aviation fuel, renewable diesel, and other low carbon products. Grön Fuels further enhances its efficiency and industry-leading carbon intensity by capturing waste process heat to generate power, producing biogas from byproducts and using its highly flexible processing capabilities to produce carbon negative SAF from a wide array of existing and emerging low carbon intensity feedstocks.

"JetBlue is proud of our work to champion a more sustainable aviation industry and fly regularly using SAF today. But with SAF being less than 1% of our total fuel usage, we need significantly more supply to reach our 2040 net zero target," said Sara Bogdan, director of sustainability and environmental social governance, JetBlue, "With partners like Fidelis and their carbon negative Grön Fuels GigaSystem, we are not only supplying our own growing SAF needs, we're sending a powerful signal that significant demand for SAF exists. By introducing negative carbon intensity SAF to our network, we are also taking steps towards reaching true carbon neutrality as an airline."

"Carbon Negative SAF accelerates the goals of aviation industry participants genuinely committed to decarbonization like JetBlue in a pragmatic and timely manner." said Dan Shapiro, Fidelis Co-Founder and CEO. "We are excited to partner the Grön Fuels GigaSystem with JetBlue for the provision of carbon negative SAF to achieve its environmental goals."

Bengt Jarlsjo, Fidelis Co-Founder and COO added, "The aviation industry continues to increase its demand for SAF with JetBlue leading the way. The scale of the Grön Fuels GigaSystem will not only help serve this growing need but our commitment to innovative design enables us to do so in the most efficient manner." By vertically integrating three proven decarbonization components to produce carbon negative SAF, the Fidelis-owned high-capacity carbon sink is expected to permanently sequester roughly 5 million tons of biogenic CO2 per year from the facility.

About JetBlue Airways

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 to more than 100 destinations throughout the United States, Latin America, Caribbean, Canada and United Kingdom. For more information and the best fares, visit jetblue.com.

About Fidelis New Energy, LLC

Fidelis New Energy is an energy transition company driving decarbonization through infrastructure development and investments in renewable fuels, low or negative carbon intensity products, and carbon capture and storage.

The Fidelis approach builds upon our proprietary ESG centric RACER™ framework where we collaborate with a diverse set of industry experts to select attractive markets and projects, then work collaboratively and iteratively to improve environmental and financial performance by utilizing proven technologies from leading global providers.

Fidelis New Energy is headquartered in Houston, Texas with offices in Baton Rouge, Louisiana and Copenhagen, Denmark. For more information, visit www.fidelisnewenergy.com and stay updated through our LinkedIn profile.

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