

# JetBlue Technology Ventures Invests as a Limited Partner in TPG Rise Climate

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*The announcement builds on JetBlue Technology Ventures' ongoing initiatives to bring emerging sustainable technologies to JetBlue Airways.*

SAN CARLOS, Calif.--(BUSINESS WIRE)-- JetBlue Technology Ventures (JTV), the corporate venture capital subsidiary of JetBlue Airways (NASDAQ:JBLU), is continuing its commitment to creating a more sustainable travel industry through its investment as a limited partner in [TPG Rise Climate](#), the climate investing strategy of TPG's global impact investing platform TPG Rise.

TPG Rise Climate is a multibillion-dollar investment fund focused on supporting climate solutions at scale. It seeks to work collaboratively with the companies, entrepreneurs, and scientists who are pioneering innovative climate solutions across five key climate sub-sectors, of which decarbonized transport is one.

"All industries have something to gain from working collaboratively on climate solutions that matter. TPG Rise Climate is deploying capital quickly to tackle the world's rising carbon emissions, and we are eager to work alongside their team to ensure that the future of travel is a sustainable one," said Amy Burr, President of JetBlue Technology Ventures.

As part of the investment, JTV joins the fund's other corporate investors that make up the TPG Rise Climate Coalition, which aims to promote knowledge-sharing and investment opportunities amongst its members.

"We are delighted to have JetBlue Technology Ventures join TPG Rise Climate as we work together to scale technology and solutions that have the ability to meaningfully reduce global greenhouse gas emissions. Like JTV, we see a tremendous opportunity to deploy capital towards decarbonizing transportation and greening mobility. As limited partners and members of the Climate Coalition, we look forward to gaining access to JTV's sustainable aviation expertise and leverage their network across the broader travel industry," said Hank Paulson, Executive Chairman of TPG Rise Climate and former U.S. Treasury Secretary.

This news follows the announcement that JTV and JetBlue joined the Aviation Climate Taskforce, a nonprofit organization founded by 10 airlines and the Boston Consulting Group to accelerate breakthroughs in emerging technologies to decarbonize aviation.

JTV's primary goal is to better position JetBlue with startup-led innovations set to disrupt the travel industry, ultimately helping the airline chart a path towards its net-zero goals. The firm does this by investing in technology focused on advanced methods of measuring and reducing emissions, improved environmental protections and game-changing transportation powered by alternative propulsion systems.

To date, JTV has four active investments with a primary focus on sustainable climate technology. Its two most well-known portfolio companies are Universal Hydrogen and Joby Aviation.

## About JetBlue Technology Ventures

JetBlue Technology Ventures invests in and partners with early stage startups innovating in the travel, transportation, and hospitality industries. The company prioritizes investments that advance the seamless customer-centric journey; reimagine the accommodation experience; next-generation aviation operations and enterprise tech; distribution, loyalty, and revenue management; and sustainable travel. Founded in 2016, JetBlue Technology Ventures is a wholly-owned subsidiary of JetBlue (NASDAQ: JBLU) and is located in Silicon Valley, California. For more information, visit [www.JetBlueVentures.com](http://www.JetBlueVentures.com).

## About TPG Rise Climate

TPG Rise Climate is the dedicated climate investing strategy of TPG's global impact investing platform TPG Rise. TPG Rise Climate pursues climate-related investments that benefit from the diverse skills of TPG's investing professionals, the strategic relationships developed across TPG's existing portfolio of climate-focused companies, and a global network of executives and advisors. The fund takes a broad-based sector approach to investment types, from growth equity to value-added infrastructure, and focuses on five climate sub-sectors: clean energy, enabling solutions, decarbonized transport, greening industrials, and agriculture & natural solutions. Jim Coulter, TPG Founding Partner and Executive Chairman, serves as Managing Partner of TPG Rise Climate. Former U.S. Treasury Secretary Hank Paulson serves as TPG Rise Climate's Executive Chairman. For more information, please visit [www.therisefund.com/tpgriseclimate](http://www.therisefund.com/tpgriseclimate).

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