

World Energy and World Fuel Services extend partnership with a six-year, up to 27 million-gallon purchasing agreement



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The new contract between long-term partners would deliver enough sustainable aviation fuel to reduce air travel emissions by 200,000 metric tonnes over the contract term

BOSTON, May 11, 2023 /PRNewswire/ -- Sustainable aviation fuel (SAF) producer and low-carbon solutions provider World Energy today announced a six-year, up to 27-million neat gallon agreement with the global energy management company World Fuel Services. The new contract has the potential to reduce over 200,000 metric tonnes of CO2 emissions from air travel, equivalent to the greenhouse gases from the electricity used in almost 40,000 homes.

"This long-term commitment from World Fuel Services shows confidence not only in the best-in-class carbon intensity of our fuels but in the strength of the sustainable aviation fuel industry as a whole," said World Energy CEO Gene Gebolys. "Our continued partnership with World Fuel Services promises to deliver sustainable fuels at the scale necessary to meet customers' ambitious emissions reduction targets and help them decarbonize their operations."

World Energy controls its entire process from start to finish and is one of the only SAF producers that manufactures its product entirely in the United States. Its Paramount, California facility uses renewable feedstocks – including agricultural waste, fats, and oils – to produce neat SAF certified by Roundtable on Sustainable Biomaterials (RSB) certified that reduces emissions by 84% compared to the same volume of traditional jet fuel. World Energy is also the only company producing RSB-certified SAF.

"We have been collaborating with World Energy since 2016, and this new agreement demonstrates the strength of our joint commitment to decarbonization," said Brad Hurwitz, senior vice president of supply and trading at World Fuel Services. "Our work together has enabled not only the significant expansion of World Energy's Paramount refinery but also advances a greener future for the aviation industry by significantly increasing the immediate availability of SAF across World Fuel's extensive network of FBO, business, and commercial aviation customers."

Since 2016, World Energy and World Fuel Services have worked closely together to provide both sustainable aviation fuel supply and logistics for major carriers like United Airlines, KLM and JetBlue.

About World Energy

World Energy is a low-carbon solutions provider focused on helping the world's leading companies make their carbon net-zero commitments real. The company is delivering ever-better solutions at an ever-greater scale to efficiently cut, accurately account, and transparently report carbon emissions reductions in operations based in air and on water, rail, and road. Founded on Earth Day in Boston in 1998, the company has been commercializing, producing, and distributing low-carbon fuels for more than two decades. Learn more at www.worldenergy.net.

About World Fuel Services

Headquartered in Miami, Florida, World Fuel Services is a global energy management company involved in providing supply fulfillment, energy procurement advisory services, and transaction and payment management solutions to commercial and industrial customers worldwide. World Fuel Services sells and delivers liquid fuels, natural gas, electricity, renewable energy, and

other sustainability solutions to its clients at more than 8,000 locations in more than 200 countries and territories through its Marine, Aviation, and World Kinect Energy Services divisions. For more information, visit www.wfscorp.com or www.world-kinect.com.

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