

NET ZERO BUSINESS TRAVEL BEFORE 2050: CAN SAF REALLY BRING US THERE?



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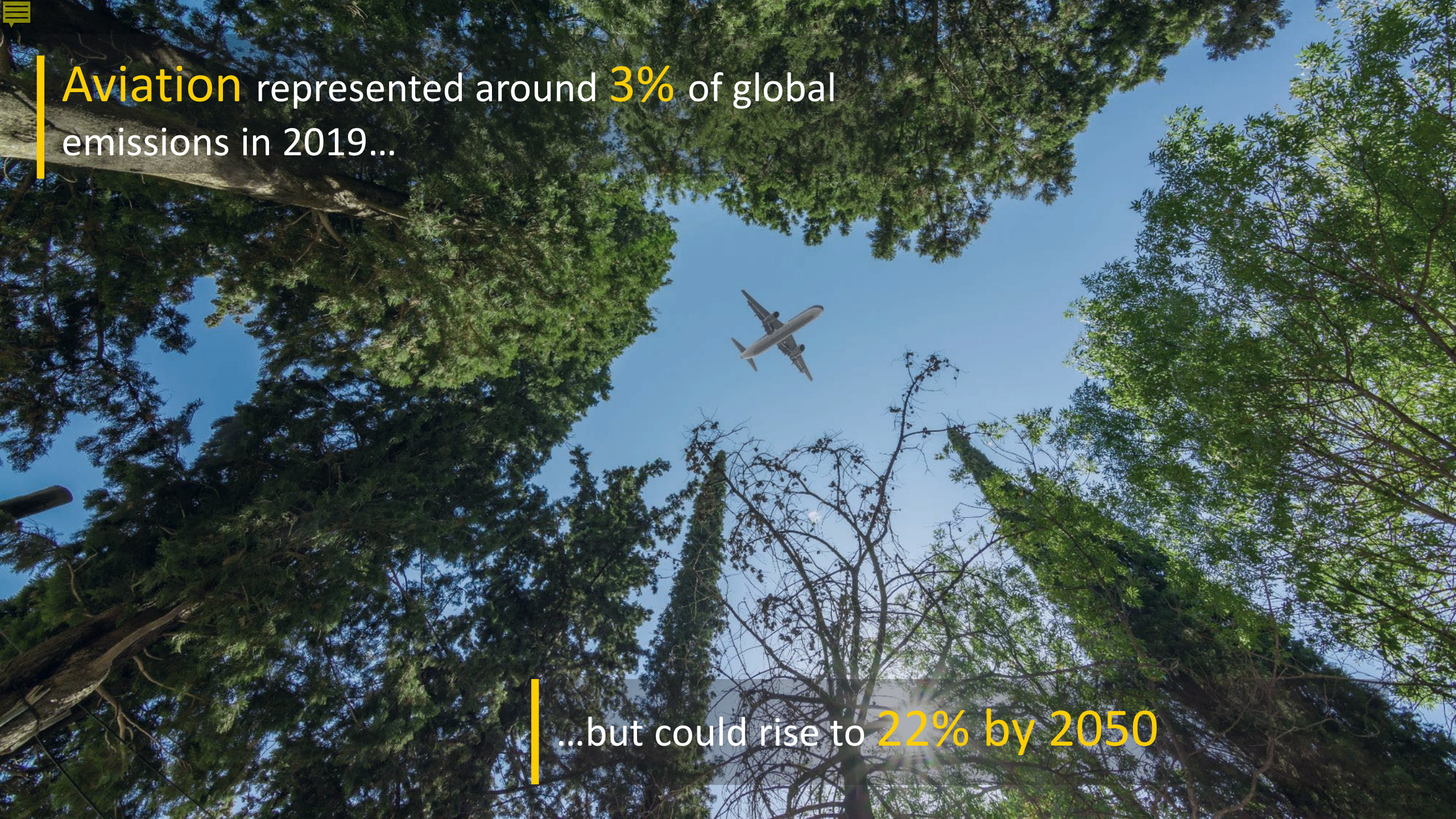
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Also, in this presentation we may refer to Shell's "Net Carbon Footprint" or "Net Carbon Intensity", which include Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions. The use of the term Shell's "Net Carbon Footprint" or "Net Carbon Intensity" are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and Net Carbon Footprint (NCF) targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target and 2035 NCF target, as these targets are currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

This presentation may contain certain forward-looking non-GAAP measures such as [cash capital expenditure] and [divestments]. We are unable to provide a reconciliation of these forward-looking Non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those Non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements. The contents of websites referred to in this presentation do not form part of this presentation. We may have used certain terms, such as resources, in this presentation that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. The contents of websites referred to in this presentation do not form part of this presentation.

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Aviation represented around 3% of global emissions in 2019...

...but could rise to 22% by 2050

SAF would need to account for **65%** of aviation's carbon mitigation in 2050



A photograph of three business professionals in an office setting. A man in a blue shirt is shaking hands with a woman in a blue and white striped shirt. Another man in a dark shirt is visible in the background. A laptop is open on the table in the foreground. The image has a semi-transparent grey overlay with white text.

Business travel has a disproportionate impact on aviation

Corporations are in a strong position to help **scale SAF** and support aviation's net zero transition



BOOK-AND-CLAIM



Book-and-claim decouples the physical SAF product from environmental attributes



This makes SAF more accessible and not geographically tied down



In order to fully benefit from this, there is a need to demonstrate validity



Avelia



A blockchain enabled solution
to assist in **ramping up SAF supply and use**
while **demonstrating the credibility of the book-and-claim model**

Powered by



accenture

With support from




energy web

Together with



GLOBAL
BUSINESS
TRAVEL

A large commercial airplane is captured from a low angle, flying over an airport at dusk. The sky is a deep blue, and the runway lights in the foreground are illuminated, creating a warm glow. The airplane's wings, engines, and tail are clearly visible. The overall scene conveys a sense of travel and industry.

If SAF has the potential to unlock **net zero**
business travel...

...what can **my business** do to help deliver this?