

March 7, 2024

KWE and Volvo Group Enter an Agreement for the Use of Sustainable Aviation Fuel (SAF)

Kintetsu World Express, Inc. (Tokyo, Japan) and Volvo Group (AB Volvo, Gothenburg, Sweden) have embarked on a partnership for the use of sustainable aviation fuel (SAF). Kintetsu World Express is honored to play a crucial role in Volvo Group's journey towards a more sustainable future, being the first partner in its transition to SAF for air freight shipments.

The partnership in SAF underlines our shared dedication to further decarbonize the air freight transportation sector. The Volvo Group will purchase the environmental attributes (CO₂ emission reductions) derived from SAF through Kintetsu World Express for all their contracted air freight shipments year-round with KWE. It will contribute to Volvo Group's ambitious goal of achieving climate neutrality throughout its value chain by 2040. The agreement will be a major stimulus for the air cargo industry to further promote the use of SAF.

Yoshikazu Yashiki, Managing Officer of KWE commented, "As a global logistics provider, we have been seeking for a mechanism to share the environmental attributes of SAF with our customers. We are very pleased and proud to be working with Volvo Group, one of the most sustainable companies in the world. We look forward to other partners joining our SAF program."

Christina Bentzler Möller, SVP Service Market Logistics Volvo Group commented, "This strategic partnership underscores our vision to decarbonize Volvo's supply chain related to air freights. Using sustainable aviation fuel, we are not just meeting industry standards; we are also actively contributing to a cleaner, greener future and supporting our sustainability strategy."

**Unlike traditional aviation fuels, SAF is produced from renewable resources such as agricultural residues, or waste oils. This ensures that the carbon footprint associated with SAF is significantly lower compared to conventional jet fuels, making it a key enabler in the quest for more sustainable air transport.*

**Compared to carbon neutral, climate neutral covers all greenhouse gases, including carbon as defined by the Kyoto Protocol, and includes climate impacts other than greenhouse gas emissions, such as radiative forcing from aircraft.*