



March 27, 2025

Cosmo Energy Holdings Co., Ltd.

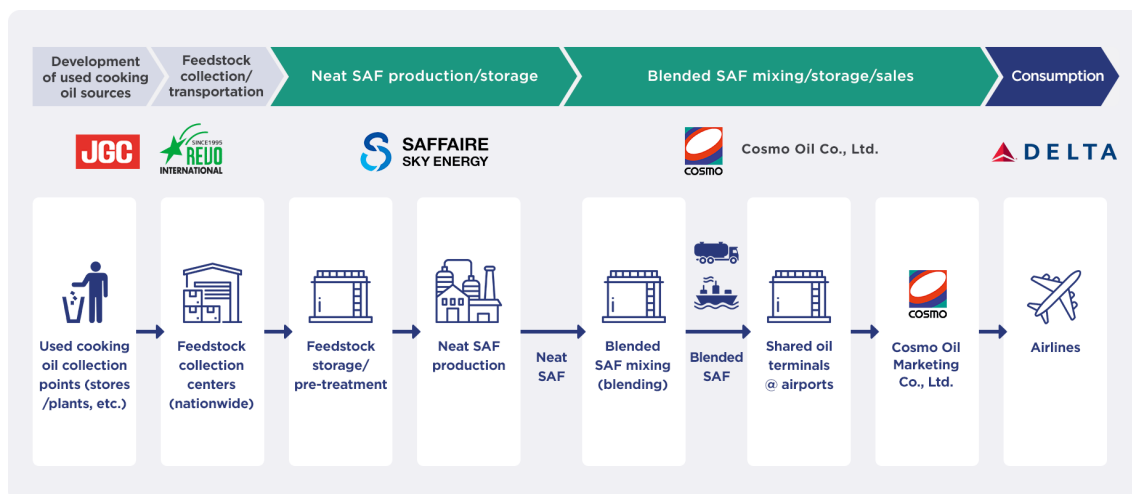
Cosmo Oil Marketing Co., Ltd.

SAFFAIRE SKY ENERGY LLC

Cosmo Oil Marketing and Delta Air Lines Sign SAF Purchase Agreement

Cosmo Energy Group company Cosmo Oil Marketing Co., Ltd. (hereafter, “Cosmo Oil Marketing”) and Delta Air Lines, Inc. (headquarters: Atlanta, Georgia, U.S.A.) have signed a Sustainable Aviation Fuel (SAF) purchase agreement to advance sustainable air transportation. This marks the first time that Delta Air Lines will use SAF at an airport in the Asia-Pacific region.

The SAF traded under this agreement was commercialized following the receipt of a New Energy and Industrial Technology Development Organization (NEDO) subsidy¹ in 2021, aimed at establishing a supply chain model for SAF production from domestically sourced used cooking oil. It will be the first locally made SAF to be mass produced in Japan and has obtained ISCC CORSIA and ISCC EU certifications². These certifications are part of the International Sustainability and Carbon Certification (ISCC) initiative, which recognizes compliance with international standards for sustainable products. The fuel will be produced by SAFFAIRE SKY ENERGY LLC, a joint venture formed by Cosmo Oil Co., Ltd., JGC HOLDINGS CORPORATION, and REVO International Inc., and supplied to Delta Air Lines via the Cosmo Energy Group starting in FY2025.



The Cosmo Energy Group is working to establish a supply chain to deliver Japan's first locally made SAF, with the goal of achieving net zero carbon emissions by 2050. The Group is also helping build social momentum through initiatives such as an ongoing pilot program to collect household used cooking oil at service stations for repurposing into SAF feedstock.

Recognizing decarbonization and the realization of a recycling-oriented society as key priorities, the Cosmo Energy Group remains committed to addressing societal challenges and fostering sustainable corporate development. At the same time, the Group will continue to promote the use of SAF in air transportation and contribute to the creation of a sustainable, resource-recycling society.



SAF production line (on the premises of Cosmo Oil's Sakai Refinery)
(Photo provided by SAFFAIRE SKY ENERGY LLC)

Comments from Company Representatives

Koji Moriyama, President & Representative Director of Cosmo Oil Marketing:

“We are delighted to contribute to the decarbonization efforts of global airline Delta Air Lines and its customers through SAF, one of our key decarbonization products. SAF plays an essential role in the decarbonization of the aviation industry, and we are excited to be part of this important initiative. Moving forward, we will continue to support the realization of a decarbonized society, starting with this collaboration, by promoting the use of SAF.”

Masahiro Aika, Representative of SAFFAIRE SKY ENERGY:

“Since 2021, with the support of the Japanese government, the Ministry of Economy, Trade and Industry's Agency for Natural Resources and Energy, and NEDO, we have been working with JGC HOLDINGS CORPORATION, Cosmo Oil Co., Ltd., and REVO International Inc. to

commercialize SAF. I would like to extend my sincere gratitude to everyone involved for helping to build a major wave of domestic resource recycling through activities such as 'ACT for SKY' and 'Fry to Fly.'

Amelia DeLuca, Chief Sustainability Officer (CSO) of Delta Air Lines

"SAF is the best lever known today to decarbonize aviation, however there isn't enough being produced to fuel the world's commercial airlines for a single week. We look forward to working with Cosmo Energy Group to deliver SAF to our operations to bring us one step closer to reducing our carbon footprint while showcasing the importance of increasing supply around the world."

1. NEDO website: https://www.nedo.go.jp/koubo/FF3_100312.html (available in Japanese only)
2. Press release issued on December 13, 2024

Cosmo and SAFFAIRE SKY ENERGY Obtain ISCC CORSIA and ISCC EU Certifications

<https://www.cosmo-energy.co.jp/en/information/press/2024/241213-01.html>

(End)

(The official language for Cosmo Energy Group's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, Cosmo Energy Group does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.)