



April 10, 2025

Cosmo Energy Holdings Co., Ltd.

Cosmo Oil Marketing Co., Ltd.

SAFFAIRE SKY ENERGY LLC

Cosmo Oil Marketing Supplies Japan's First Mass-Produced Domestic SAF
to JASDF's Blue Impulse Aerobatic Team
~Cosmo Energy Group's First SAF to Be Used in a Demonstration Flight
at Expo 2025, Osaka, Kansai, Japan~

Cosmo Oil Marketing Co., Ltd. (hereafter, "Cosmo Oil Marketing" or "the Company"), a subsidiary of Cosmo Energy Holdings Co., Ltd., announced today that it has supplied aviation fuel with environmental value certified under International Sustainability & Carbon Certification (ISCC) standards¹. The fuel, derived from locally made Sustainable Aviation Fuel (SAF) under Japan's first large-scale SAF production initiative, was supplied to the Japan Air Self-Defense Force (JASDF)'s Blue Impulse aerobatic team at Kansai International Airport. The Company also provided the JASDF with a sustainability certificate in accordance with ISCC certification requirements.

Blue Impulse is scheduled to perform a demonstration flight over the Expo 2025 Osaka, Kansai, Japan (hereafter, "Expo 2025") venue around noon on Sunday, April 13—the opening day of Expo 2025²—marking Japan's first-ever flight powered by mass-produced domestic SAF.



Blue Impulse aerobatic team flight
(Photo provided by JASDF)

The SAF supplied to Blue Impulse was commercialized following the receipt of a New Energy and Industrial Technology Development Organization (NEDO) subsidy³ in 2021, aimed at

establishing a supply chain model for SAF production from domestically sourced used cooking oil. It is the first locally made SAF to be mass produced in Japan and has obtained ISCC CORSIA and ISCC EU certifications⁴, which recognize compliance with international standards for sustainable products. The fuel was produced by SAFFAIRE SKY ENERGY LLC, a joint venture formed by Cosmo Oil Co., Ltd., JGC HOLDINGS CORPORATION, and REVO International Inc. This supply marks the first delivery of domestically produced SAF via the Cosmo Energy Group.

The SAF production plant is located on the premises of Cosmo Oil's Sakai Refinery in Sakai City, Osaka, near the Expo 2025 venue. The Blue Impulse demonstration flight powered by locally made SAF on the opening day of Expo 2025—an event attracting global attention—will serve as a symbolic step in Japan's efforts to promote SAF adoption. This milestone is expected to give fresh impetus to the broader use of SAF and help advance the transition to a decarbonized society.

The Cosmo Energy Group has worked 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)

■ About Blue Impulse

Blue Impulse is a specialized team that performs spectacular aerobatic (demonstration) flights

at JASDF air shows and national events, aiming to raise public awareness of the JASDF. The team is officially known as the 11th Squadron and belongs to the 4th Air Wing based at Matsushima Air Base in Miyagi Prefecture. Comprising six aircraft painted in distinctive blue and white, Blue Impulse is renowned for its precise aerial formations and dynamic solo maneuvers that never fail to captivate and inspire spectators.

For additional details such as flight paths, please visit the official JASDF website operated by Japan's Ministry of Defense.

<https://www.mod.go.jp/asdf/en/>

■ Comments from Company Representatives

Naoki Takayama, President & Representative Director of Cosmo Oil Marketing:

“SAF is one of our key decarbonization products and plays a vital role in reducing emissions in the aviation industry. We are proud that SAF produced and supplied by the Cosmo Energy Group at our local Sakai Refinery in Osaka is being used to power the Blue Impulse demonstration flight marking the opening of Expo 2025. We hope this symbolic flight will help people feel a closer connection to Expo 2025's theme: ‘Designing Future Society for Our Lives.’ Looking ahead, we remain committed to supporting the realization of a decarbonized society leveraging SAF as a powerful enabler of change, starting with this initiative.”

Takeshi Takada, 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 Cosmo Oil Co., Ltd., JGC HOLDINGS CORPORATION, and REVO International Inc. to commercialize SAF. I would like to express 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*. We are honored that SAF produced by our company is being used to power the Blue Impulse demonstration flight marking the opening of Expo 2025. Going forward, we remain firmly committed to ensuring the safe operation and stable supply of SAF over the long term—supporting the realization of a decarbonized society and reinforcing Japan's energy security as a nation with limited natural resources.”

1. SAF is a product with environmental value attributed through the mass balance approach, in accordance with the International Sustainability & Carbon Certification (ISCC) initiative. The mass balance approach allows for the allocation (transfer) of environmental value to a product—fully or partially—based on the proportion of sustainable feedstocks used in the production process where such feedstocks and other raw materials are mixed (e.g., when neat SAF blended with conventional jet fuel). This method is widely adopted across the SAF supply chain, helping to promote the use of sustainable feedstocks and ensuring transparency and traceability throughout complex production and distribution systems.

2. Expo 2025 Osaka, Kansai, Japan website:

<https://www.expo2025.or.jp/news/news-20250207-01/> (available in Japanese only)

3. NEDO website https://www.nedo.go.jp/koubo/FF3_100312.html (available in Japanese only)

4. 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.)