



August 29, 2025

Cosmo Energy Holdings Co., Ltd.
Cosmo Oil Marketing Co., Ltd.
SAFFAIRE SKY ENERGY LLC

Cosmo Oil Marketing and Alaska Airlines Sign SAF Purchase Agreement
~Set to Supply the Osaka-Honolulu Route of Hawaiian Airlines,
a Member of the Alaska Air Group~

Cosmo Oil Marketing Co., Ltd., a subsidiary of Cosmo Energy Holdings Co., Ltd., and Alaska Air Group, Inc. have signed a Sustainable Aviation Fuel (SAF) purchase agreement to advance sustainable air transportation. The SAF will be delivered at Kansai International Airport for use on the daily Osaka-Honolulu route operated by Hawaiian Airlines, a subsidiary of Alaska Air Group, Inc. This marks the first introduction of SAF on Hawaiian Airlines flights.

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 is the first domestic 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 Alaska Airlines via the Cosmo Energy Group from FY2025.



Hawaiian Airlines aircraft
(Photo provided by Hawaiian Airlines)



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

The Cosmo Energy Group has worked to establish a supply chain to deliver Japan's first domestically produced SAF, with the goal of achieving net zero carbon emissions by 2050. The Group is also helping build social momentum through initiatives such as collecting used household 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.

Comments from Company Representatives

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

“We are delighted to support the decarbonization efforts of global airlines—Alaska Airlines and Hawaiian Airlines—and their passengers through SAF, one of our key decarbonization products driving the aviation industry’s transition to lower carbon emissions. Moving forward, we will continue to advance the realization of a decarbonized society, through collaborations like this, by promoting the use of SAF.”

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 JGC HOLDINGS CORPORATION, Cosmo Oil Co., Ltd., 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*.”

Ryan Spies, Managing Director of Sustainability at Alaska Airlines:

“Our agreement to purchase Sustainable Aviation Fuel from Cosmo Energy Group comes as we build on Hawaiian Airlines strong brand presence in Japan with new flights between Tokyo and Seattle under Alaska Air Group. We are pleased to partner with Cosmo to support locally developed SAF – which is the most effective technology to lower flight emissions – for Hawaiian Airlines operations at Kansai International Airport.”

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.)