# NHH/Terravera seminar

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# Agenda

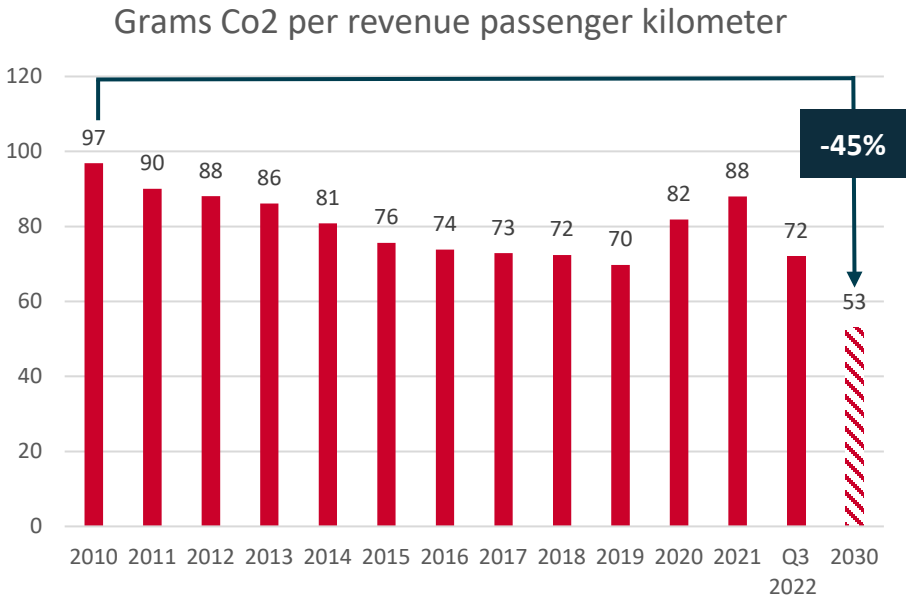
- ESG priorities
- Environmental sustainability strategy and governance structure
- Reducing CO2-emissions from business flights with sustainable aviation fuels
- Terravera-cooperation

# Making sustainable air travel achievable for everyone


Making sustainable air travel achievable for everyone
Environmental
Social
Governance
Fuel saving
Fleet renewal
Sustainable aviation fuel
Safety & HSE
Labour unions & CBAs
Insourcing
Strategy
Governance structure
Accounting & reporting

# We will reduce our Co2-emissions by 45 percent by 2030

| KPI targets | | as measured by |
|---|---|---|
| A | Carbon efficiency | → A 45% reduction in carbon emissions per passenger kilometer by 2030 from a 2010 baseline |
| B | Waste resource optimization | → A 100% reduction of non-recyclable plastics by 2023<br>→ A 30% reduction and 100% recycling of single-use plastics by 2023 |
| C | Accountability | → Integration of climate risk and environmental factors into corporate governance, risk management and annual reporting |

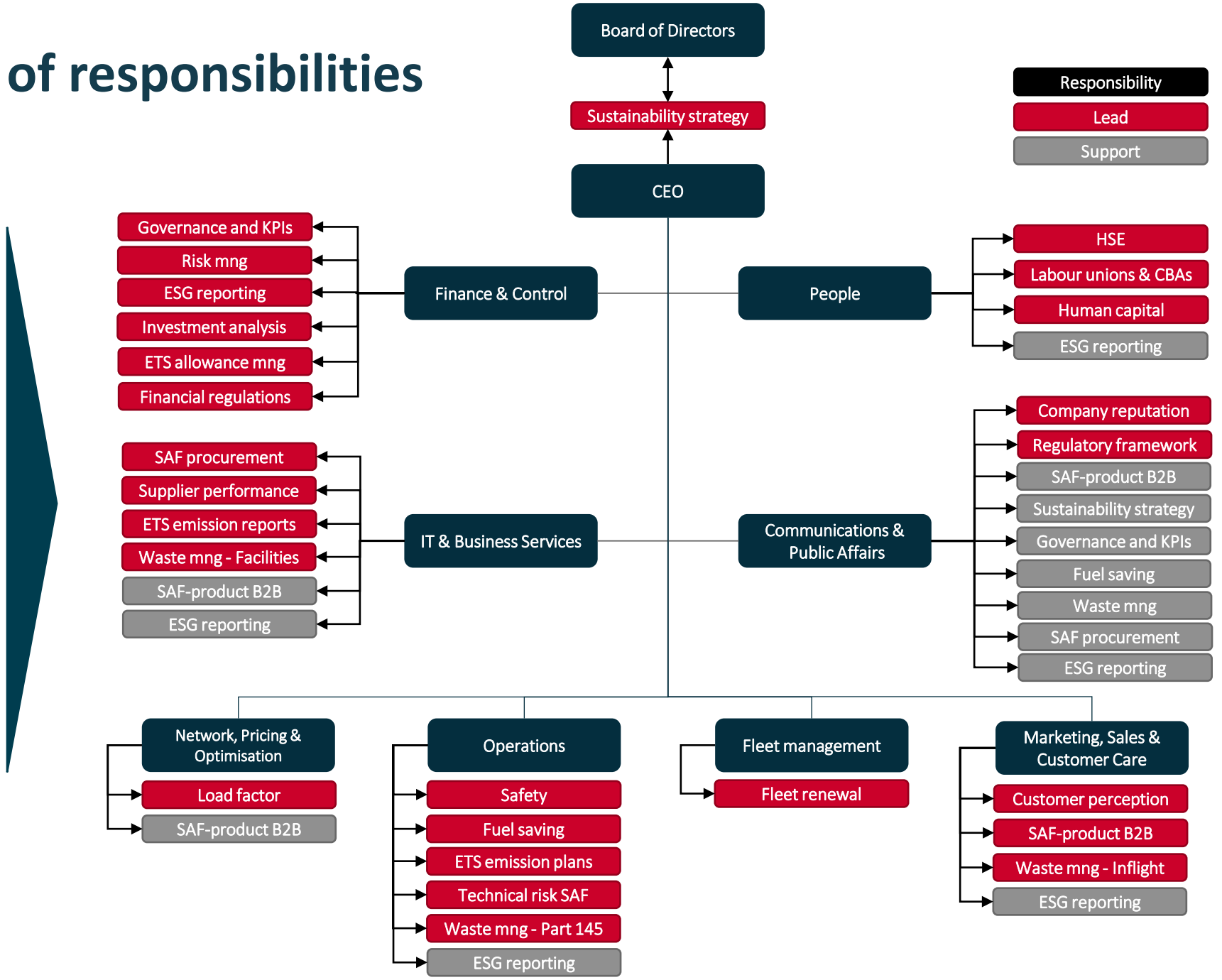




*Source: International Panel on Climate Change, 2018*

# Governance of responsibilities and tasks

Updated version
September ‘22



# Portfolio of ongoing environmental actions

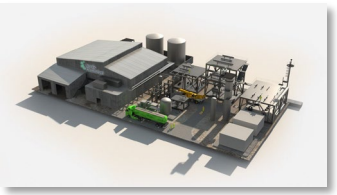
**A** Carbon efficiency

SkyBreathe

AVTECH

Fleet renewal

SAF product B2B



Offtake agreements

**B** Waste resource optimization

Phasing out SUP

-30% disposables

-10% chemical waste


Recycling

**C** Accountability

SAP Ariba

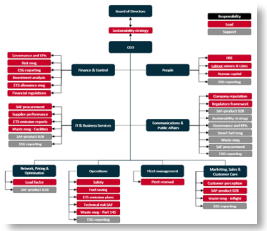
Tender requirements

CDP
DISCLOSURE INSIGHT ACTION

Climate risk

GREENHOUSE GAS PROTOCOL

Climate accounting



Governance structure

SUSTAINABILITY ACCOUNTING STANDARDS BOARD
SASB

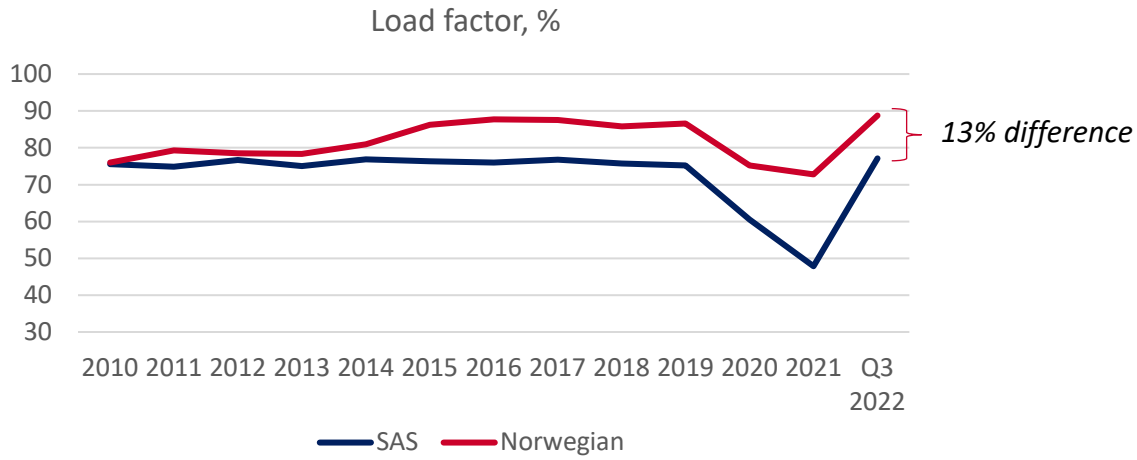
ESG report

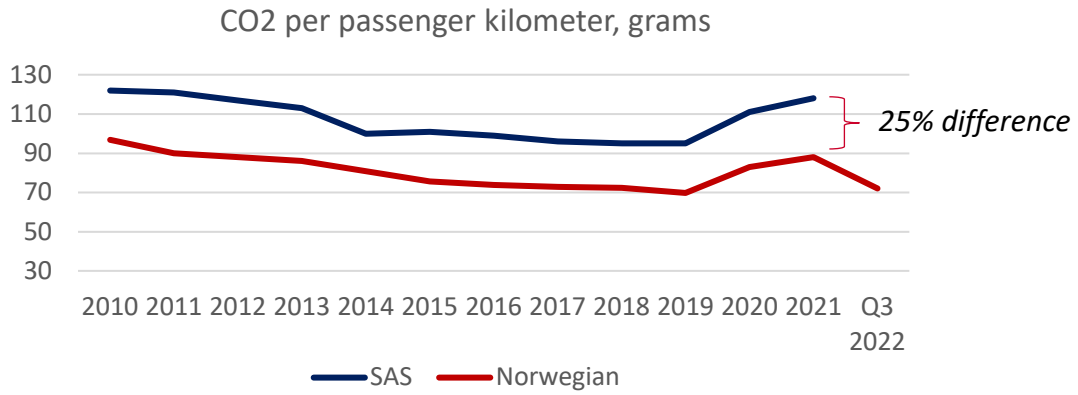
# How do we improve carbon efficiency in the most cost-efficient way?


*Numbers in italics refer to the required reduction in grams of CO2 per RPK per action to reach -45% target in 2030.*

# Norwegian customers use less fuel per flown kilometer making it cheaper to reduce CO2-emissions with sustainable aviation fuel

- High load factors = less fuel used per customer
- Low CO2-emissions per passenger kilometer = less fuel used per flown kilometer
- Phasing in new and 14% more fuel-efficient aircraft = even less fuel per flown kilometer
  - 2022: 2 MAX-8
  - 2023: 17 MAX-8
  - 2024: 28 MAX-8
  - 2028: 78 MAX-8 + option of 30
  - 2030: Fleet of only MAX-8
- Less fuel per flown kilometer = cheaper to reduce CO2-emissions with sustainable aviation fuel



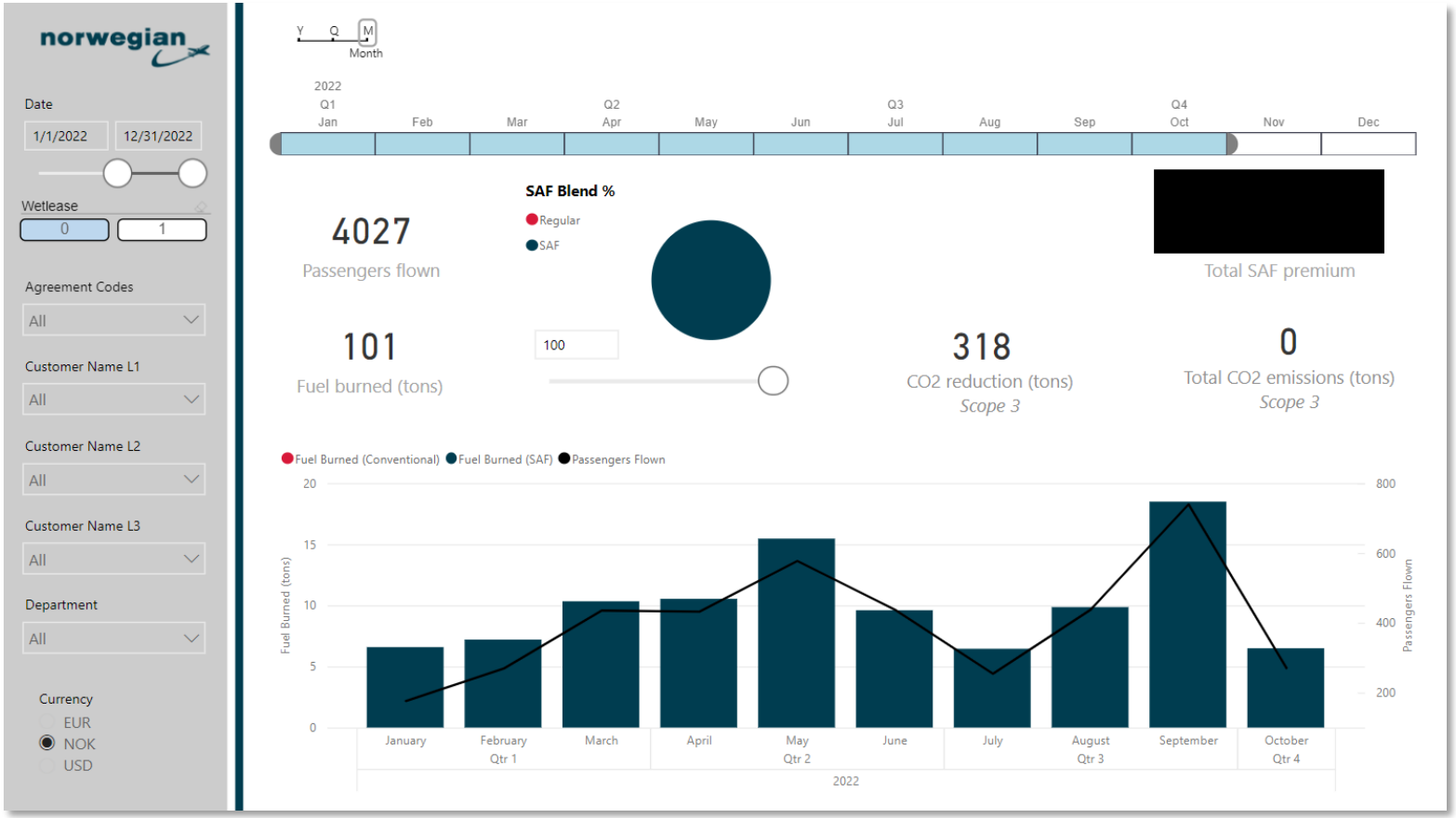




*Source: Company annual reports*

# Reducing CO2-emissions from business flights with sustainable aviation fuel

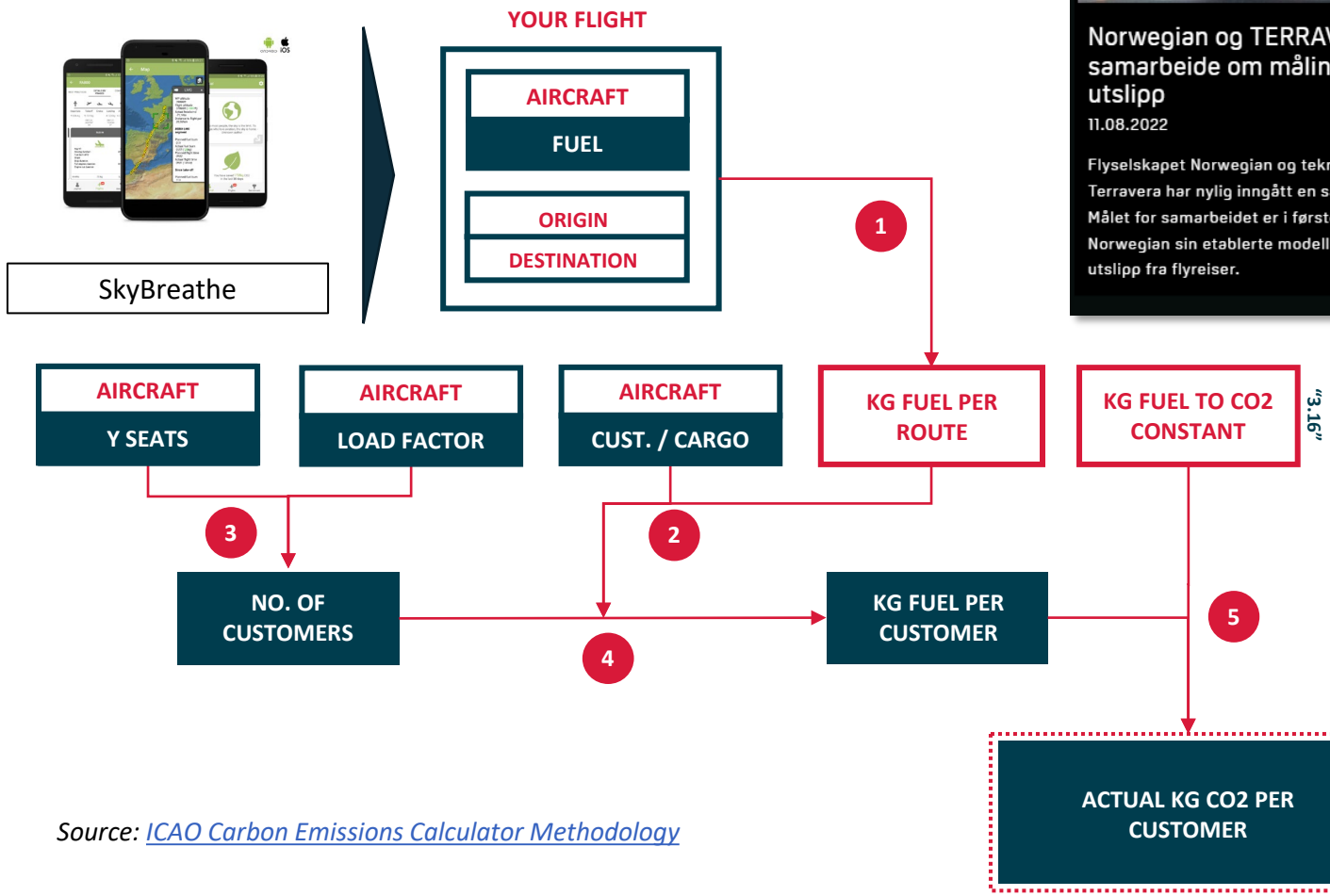
**Work streams**

1. Sourcing/offtake
2. ***Calculation methodology***
3. Accounting methodology
4. Data management
5. Safety and sustainability documentation (chain-of-custody)
6. Reporting (voluntary and mandatory)
7. Sales



# Creating a dynamic model for kgCO2 on route level


1. Calculation of aircraft fuel burn on a particular route
2. Calculation of all customers' share of fuel consumption
3. Calculation of number of customers
4. Calculation of fuel consumption per customer
5. Calculation of actual CO2-emissions per customer

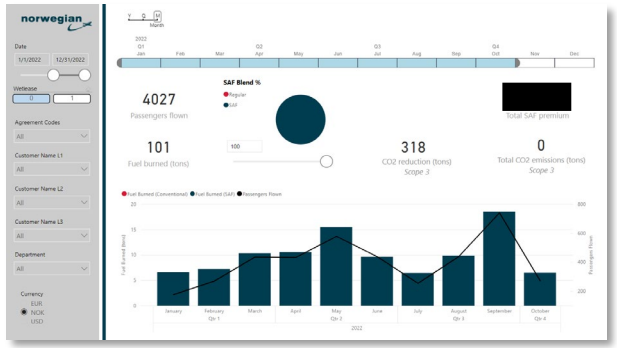



*Source: [ICAO Carbon Emissions Calculator Methodology]*

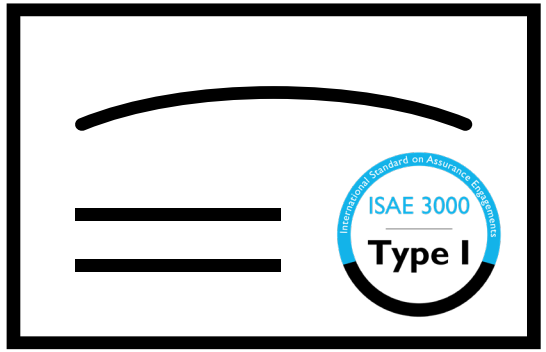
# Tailor-made and easy solution to meet your company’s climate targets

**1** Fly


**2** Switch to sustainable aviation fuel




**3** Meet climate targets



Welcome on board.