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World Fuel Services

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World Fuel Services Helps Customers Achieve Carbon Targets with New Carbon Emissions Offset Program

November 23, 2020 – MIAMI – Originating in 2019 at National Business Aviation Association Business Aviation Convention & Exhibition (NBAA-BACE), World Fuel Services (World Fuel) has expanded its sustainability solutions with an enhanced carbon offset offering that makes it easier for flight departments (FDs) and fixed-base operations (FBOs) to meet their carbon targets. The Carbon Offset Fuel program (COF) allows FBOs and FDs to combine jet fuel and carbon offsets through a simple process that consists of regular measurement and reporting by the FBO or FD and offset purchasing by World Fuel.

World Fuel, through its sustainability brand, World Kinect Energy Services, continues to respond to FBO, FD and operator demands for offsetting carbon emissions. Members of the World Fuel Network can now choose from two methods to offer customers carbon offsets - either bundled with Jet A using a monthly (or quarterly) self-reporting process or through a built-in feature in World Fuel software offerings: Total Aviation Software (TAS), avPOS and TotalFBO.

For FBOs using World Fuel software, tracking COF is simplified. World Fuel added an automated COF reporting feature to its FBO point-of-sale software solutions, so that FBOs can offer their customers carbon offsets at the time of fueling. In the software, FDs are charged for COF by the FBO at the time of purchase. This feature captures the transaction's COF volumes between the FBO and its FD customer and automatically transmits them to World Fuel, eliminating the manual reporting step. The new feature is currently available at many of the Air Elite locations and will soon be released to other World Fuel FBO software users.

The COF program also provides a similar solution directly to FDs. FDs track their fuel burn over the reporting period, typically a month or more, and send that information to World Fuel. World Fuel through World Kinect converts gallons to tons of Co2 and purchases the required carbon offsets on behalf of its FD customers.

In either scenario, World Fuel aggregates the COF volume, then purchases the carbon offsets required inside World Kinect through the global carbon offset market. World Kinect handles everything else end-to-end, from project sourcing and carbon trading to retirement of certificates, saving customers time and internal resources. World Kinect's experts buy offsets from only high-quality projects focused on global forest protection initiatives. World Kinect retires the carbon offsets on behalf of the FBO or FD

and funds projects that close the carbon equation by offsetting the carbon created jet fuel consumption.

Darren Fuller, vice president business development at World Fuel Services: “Offsetting carbon as an everyday activity is our mission for this program. We want to make sustainability accessible to the broadest customer base possible. Carbon offsets bundled with jet fuel are a perfect bridge until Sustainable Aviation Fuel supply rises to meet demand.”

Commitment to Sustainability

As a member of the Coalition of Sustainable Aviation Fuel (SAF), World Fuel continues to support the business aviation industry’s goal to reduce carbon emissions 50% by 2050. Since 2015, World Fuel has delivered nearly 22.1 million gallons of SAF to business and commercial aviation customers. COF is another step toward increasing the aviation industry’s access to low-carbon fuel and creating greater efficiencies in SAF distribution.

World Fuel solidified its commitment to sustainability efforts with their attendance at the 2019 NBAA-BACE in Las Vegas, Nevada. World Fuel’s activities aimed to promote carbon neutrality throughout the event, including providing SAF to Henderson Executive Airport (HSH/KHND) for attendees flying out of the airport. World Fuel further minimized their carbon emissions by satisfying all of the energy requirements at NBAA-BACE, including transportation and hotel accommodations for staff, through sourcing renewable energy and offsetting any residual impact with high-quality carbon offsets. The renewable energy and carbon offsets were all arranged by World Kinect.

About World Fuel Services Corporation

Headquartered in Miami, Florida, World Fuel Services is a global energy management company involved in providing energy procurement advisory services, supply fulfillment and transaction and payment management solutions to commercial and industrial customers, principally in the aviation, marine and land transportation industries. World Fuel Services sells fuel and delivers services to its clients at more than 8,000 locations in more than 200 countries and territories worldwide. For more information, call 305-428-8000 or visit www.wfscorp.com.