

Virgin Atlantic

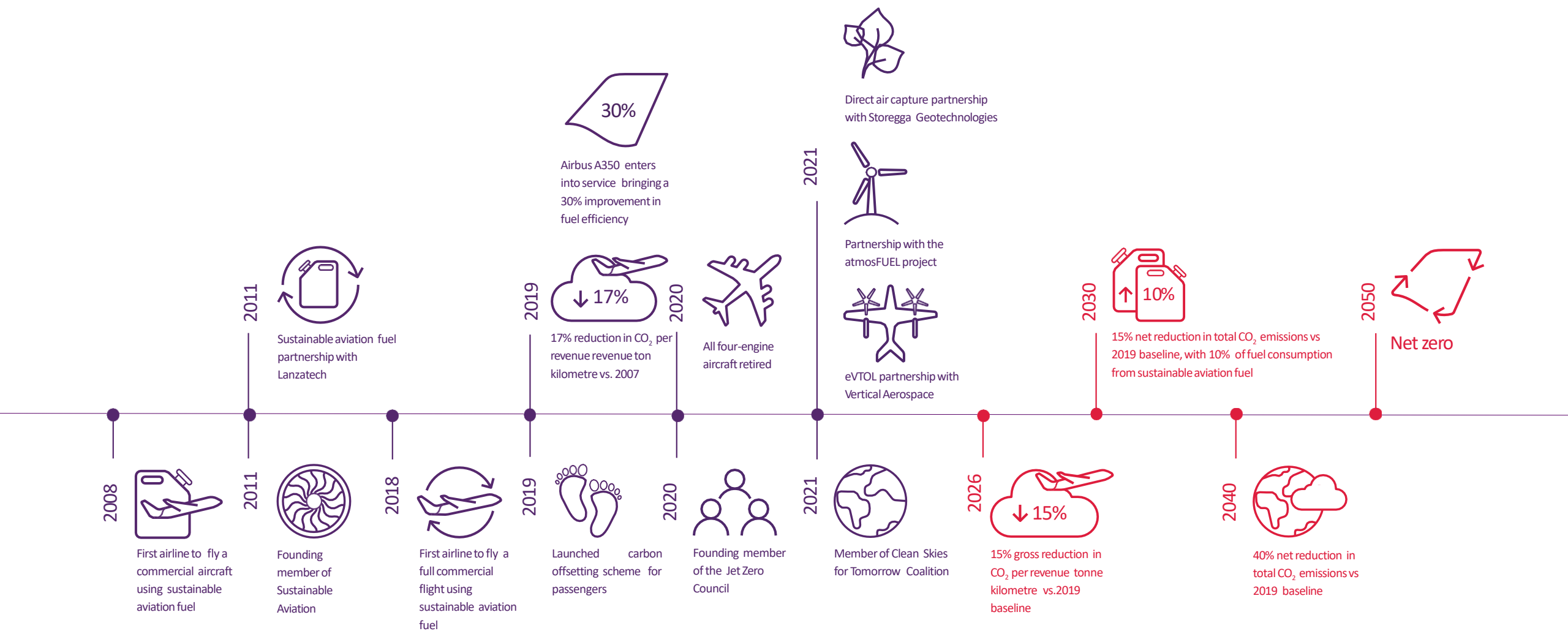
ITM – Sustainability Summit

Luke Ervine – Head of Sustainability

March 2023

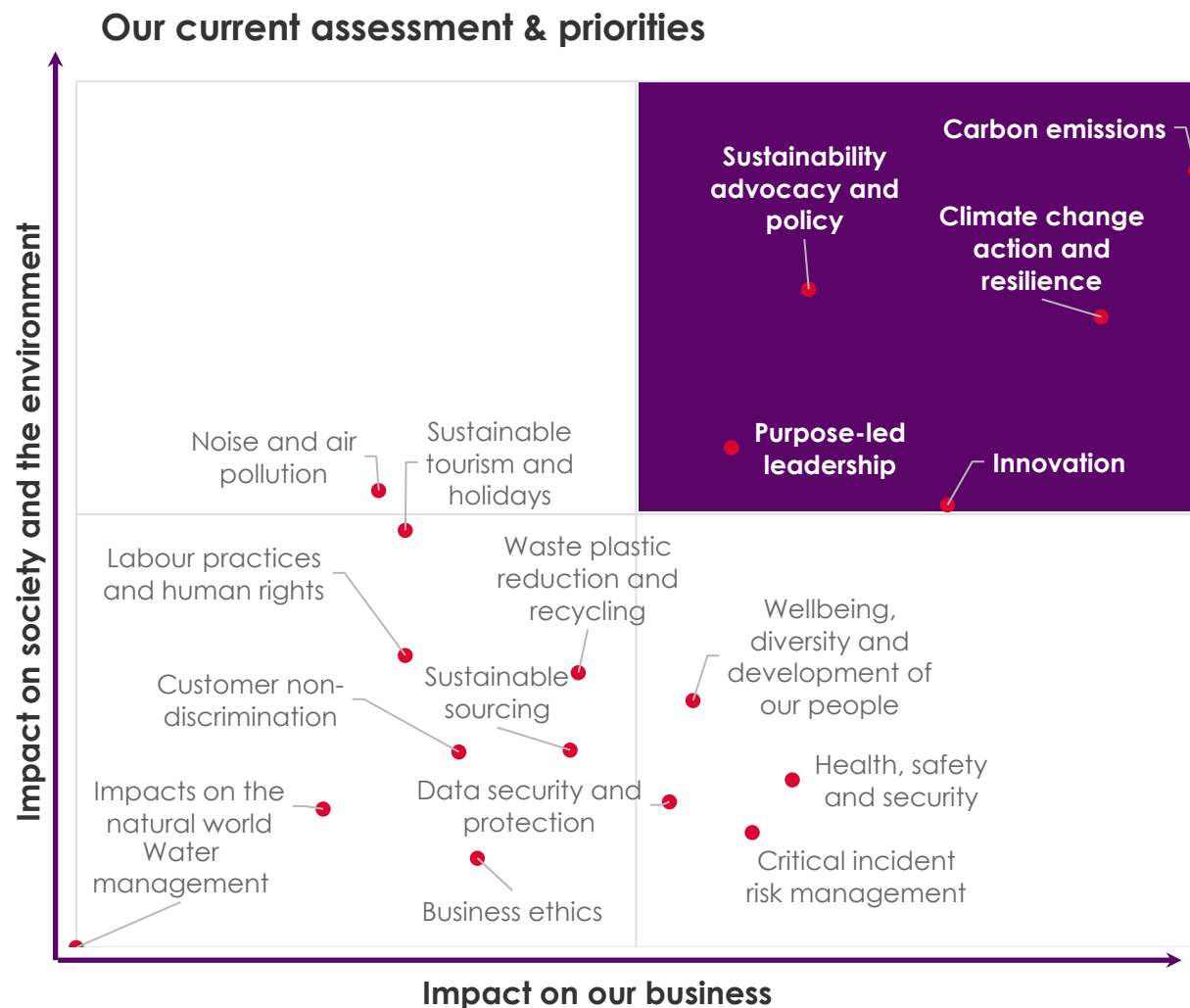
Our mission to net zero

Industry leading ambition



Identifying what matters most to our stakeholders

Materiality Assessment completed Q1 2022 with carbon, climate and purpose led advocacy leading action areas



Mission to net zero

Three pillars to decarbonise, with fleet transformation and carbon offsetting delivering >80% of 2030 carbon reduction target

Levers to drive decarbonisation

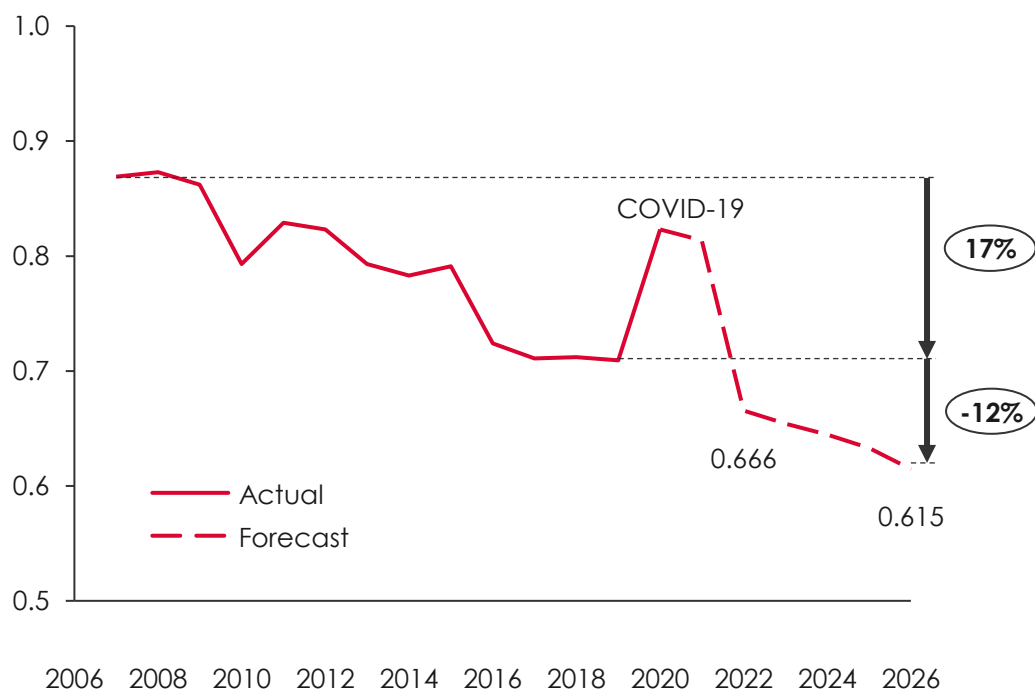
1	Fleet transformation
2	Sustainable Aviation Fuel (SAF)
3	Carbon offsetting
4	Innovation
5	Customer involvement
6	Transparency & Accountability

The leading international airline on fuel efficiency

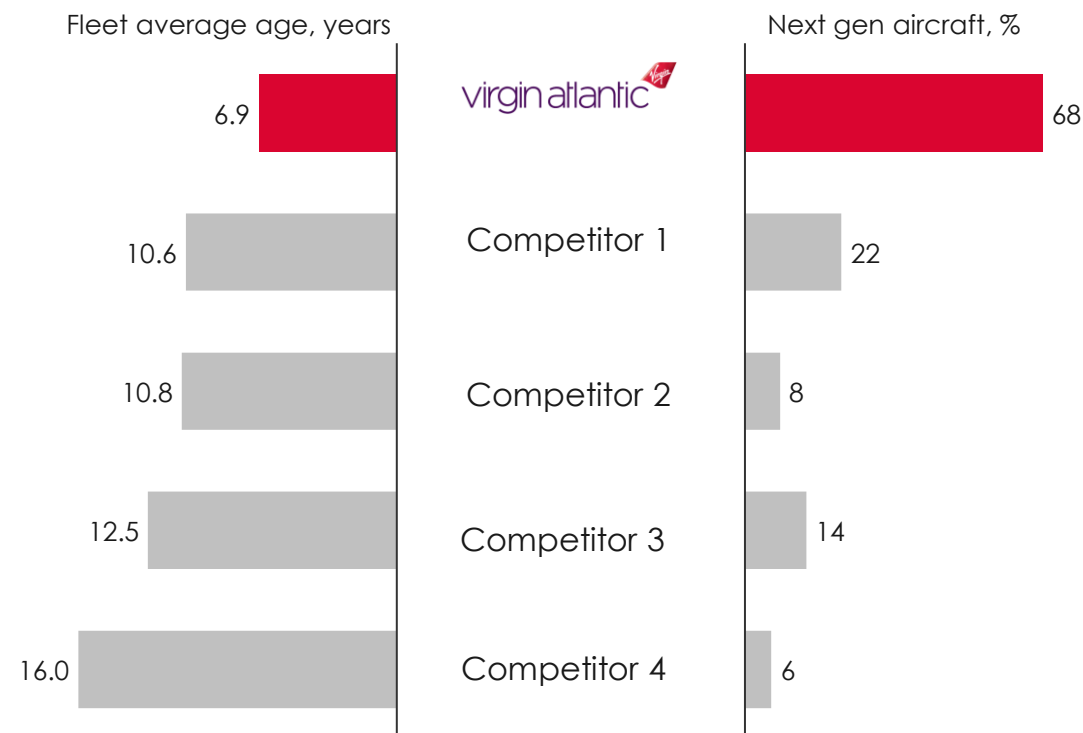
We operate a more fuel efficient fleet than any major competitor and are actively investing to reach a 100% next gen. fleet

Fleet transformation delivering carbon efficiency....

kgCO₂/RTK (revenue tonne km)¹

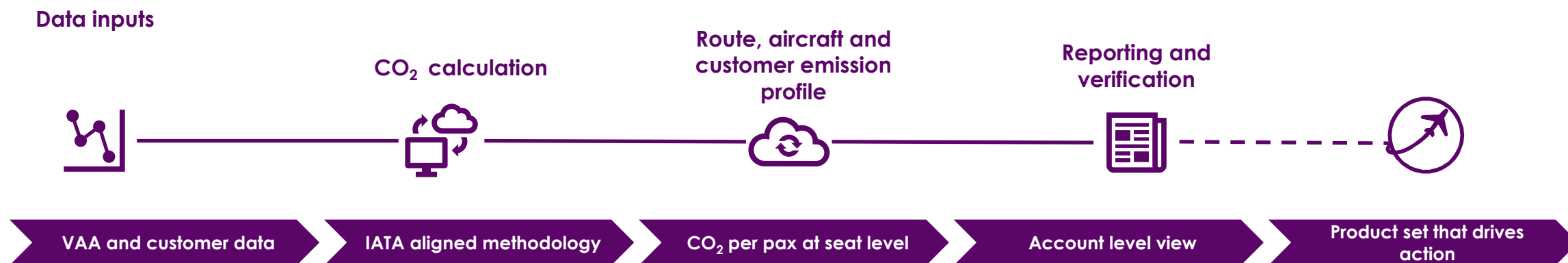


...and outperformance of our peer set²



Improving visibility of emissions

Coalition building in partnership with customers to improve transparency and support action to reduce scope 3 emissions



Corporate SAF program

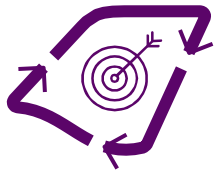
Building corporate SAF offer – partnering with customers to support SAF commercialisation and move towards carbon neutral flying



Virgin Atlantic has launched a **corporate SAF program** to reduce carbon emissions and support scale up of production



Starting with Neste volumes into London Heathrow in 2022



Scaling over time in line with 10% SAF target by 2030 ~



Certified and audited independently enabling corporate customers to identify and report on carbon footprint mitigation



Carbon offsets

Carbon offsets and removals: prioritising high-quality carbon reduction projects in the short term, with active participation to mitigate exposure to market price volatility longer term

Principles guiding carbon offsetting

- 1 Use only **verified, high-quality** carbon offsets,
- 2 Prioritise credits from **UK and Virgin Atlantic destinations**
- 3 Support **communities and social mobility**
- 4 **Start with off-the-shelf, while developing expertise** to commission and run proprietary projects

Gradually transitioning from buying carbon credits from the market, with pricing risk, to directly participating in projects at scale including DAC

Emissions offset

Off-the-shelf credits / transition to removals

Credits issued by VAA projects

Time

Wider sustainability action

Reviewing action and impact across the end-to-end operations of Virgin Atlantic

Now

On board

- **90% reduction or replacement in onboard single use plastic** by end of 2022, c.60m flown items per year



On the ground

- **100% renewable energy** at VHQ
- **>90%** of our car fleet hybrid electric
- **No beef** on board or in the clubhouse

Supply chain

- **Ecovadis partner** to assess supply chain sustainability
- Award winning **Thoughtful Food** onboard



Next



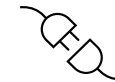
Redesign onboard F&B packaging



Pre-order and pre-select options to reduce food waste



Analysis project with catering suppliers to identify **waste savings opportunities**



100% electric or electric hybrid fleet



Collaborating across suppliers to **reframe and reset sustainability ambition** in our supply chain



Taking off in Q4 2023 - supported by 6 collaborating partners and critical stakeholders



Flying a Boeing 787 with Trent 1000 engines



~60 tonnes SAF needed for the flight and testing requirements

Bringing collaboration together: Transatlantic Net Zero Flight



100% SAF Transatlantic Flight

Net Zero Flight covers all aspects of sustainability and is supported by our collaboration of industry experts



Safety and approvals



Fleet and Ops



Net Zero



Contrails



Customers and engagement





the most loved
travel company