

February 2, 2023

Sunclass Airlines in collaboration with Nordic Electrofuel

Sunclass Airlines, part of Ving/Nordic Leisure Travel Group, are pleased to announce that Sunclass Airlines has signed a Letter of Intent with Nordic Electrofuel in Norway. The purpose of the partnership is to jointly work to promote the development of synthetic aviation fuels (e-fuels) and with the intention that Sunclass will purchase products from Nordic Electrofuel when they are available in the market. Nordic Electrofuel is preparing for the construction of an industrial sized Power to Liquids plant at Herøya, Norway. The facility will produce e-fuels out of hydropower, water, and reuse of unavoidable CO₂.



The collaboration with Nordic Electrofuel is important for Nordic Leisure Travel Group because it supports the strategy of 25% lower carbon emissions by 2030. This will be achieved by replacing the aircraft fleet with more CO₂-saving Neo models and investing in more sustainable aviation fuel, which will secure future operations and the ambition of net-zero emissions in 2050.

- The strategy for Nordic Leisure Travel Group, is to reduce CO₂ by investing in improvements to the aircraft fleet, in own branded hotels and in facilities across the group. In addition, we are committed to make investments in more Sustainable Aviation Fuel and new technology to secure future operations. As a Nordic airline, Sunclass Airlines has a great interest in reducing the company's climate impacts by reducing the use of fossil fuels and we are happy to have signed a letter of intent with Nordic Electrofuel and look forward to a future supply of more sustainable jet fuel (eFuels), says Valdemar Warburg, CEO Sunclass Airlines.

Nordic Electrofuel is preparing for the construction of an industrial sized Power to Liquids plant at Herøya, Norway, to produce e-fuels out of hydropower, water, and reuse of unavoidable CO₂. This plant will have an annual capacity of 10 million liter. Following construction of the initial plant Nordic Electrofuel will build a large-scale facility with an annual capacity of 200 million liter and this first full-scale plant will be followed by an ambitious roll out of similar plants in Norway and the Nordic countries. The company intends to be producing commercial quantities of e-Fuels in 2025.

- Nordic Electrofuel's ambition is to enable carbon neutrality in aviation. We are delighted to have made an agreement for promotion and future sale of E-fuels with Sunclass Airlines, says Gunnar Holen, CEO Nordic Electro Fuel.

Sunclass Airlines is part of the Nordic Leisure Travel Group and is the largest charter airline in the Nordics. The airline mainly operates flights for the Group's own leading travel agencies Ving, Spies and Tjäreborg and flies from more than 30 different departure airports in the Nordics to around 40 destinations in the Mediterranean, the Canary Islands and to the Far East and the Caribbean. www.sunclassairlines.dk

Nordic Electrofuel is a leading initiative within E-fuels. Nordic Electrofuel AS business concept is to produce carbon neutral Electrofuel (E-fuel) and wax based on synthetic hydrocarbon using renewable energy, water, and CO/CO₂. The product mix will primarily consist of kerosene (jetfuel) and wax. E-fuel offers crucial advantages since it can be used in existing engines and infrastructure without any modifications. This enables transport sectors to implement a swift and significant reduction of the carbon footprint without making massive investments in new equipment. Nordic Electrofuel's E-fuel will be produced without particulate emissions which has twice as high impact on global warming than the CO₂ emissions. www.nordicelectrofuel.no