

Signature of a term sheet to combine two technologies and bring SAF production to the next level

Evry, 03 February 2025 - 05:45 p.m.: Global Bioenergies has signed a term sheet with a large international industrialist (undisclosed) to co-develop a process leading to Sustainable Aviation Fuels ("SAF") at a reduced cost and an improved CO₂ reduction. This process will rely on the combination of Global Bioenergies' bio-isobutene process and the industrialist's proprietary technology. Such combination, which reached early proof-of-concept stage, would have a decisive competitive advantage among the existing SAF technologies, aiming at relaying the current SAF production based on used cooking oil.

Marc Delcourt, co-founder and CEO of Global Bioenergies, states: *"Following our ASTM certification during the summer 2023, we have teamed up with a large industrialist who had identified a perfect match between their technology and Global Bioenergies'. The combination of both technologies would result in a process overcoming the two major barriers for SAF production: capex and opex costs."*

As of today, the only commercial technologies are the HEFA process and its co-processing variation, both based on used cooking oil and animal tallow oil. These resources are soon to plateau, and the SAF community is now focused on identifying the best suited technology to take the relay.

Frédéric Ollivier, CTO at Global Bioenergies, comments: *"The combination of the two technologies will lead to a much simpler and straightforward process to produce SAF, designed for implementation in existing facilities. Such combination could lower feedstock, capex, and processing costs very substantially, and utilize existing biorefinery assets such as corn dry mills, after minor retrofitting, limiting main investment to the downstream stages of converting isobutene into SAF. CO₂ savings would also be improved. We already obtained early proof of concept, and are now preparing for the next phase."*

If developments are successful, the technology will be ready to take up mandated and targeted SAF volumes from 2030 and beyond.

The SAF market just passed the 1 million tons per year mark (0.3% of global jet fuel production) in 2024¹ and is expected to reach 16 million tons annually in 2030 and up to 250 million tons per year by 2050², due to the European increasing SAF mandates and the American 'Grand Challenge'. A growing number of countries, including the UK, Japan and Singapore, are also progressively putting mandates in place.

¹ IATA (International Air Transport Association), December 2024 - IATA

² SAF market outlook 2024, SkyNRG - SAF-Market-Outlook-2024-Summary.pdf

Martin Stephan, CBO at Global Bioenergies, concludes: "The accomplishment of this vision, where SAF production follows an exponential growth, will encounter a serious hurdle coming from the investment needs. IATA estimates that 3 840 billion dollars investment will be necessary in the next 30 years¹ to building the corresponding facilities and reach net zero. Our combination of technologies, aimed at reducing capex by 4 folds if compared to other SAF technologies, already finds interested ears in the industry. These new perspectives can also be transposed to the cosmetics sector, which remains our stepping stone market."

About GLOBAL BIOENERGIES

As a committed player in the fight against global warming, Global Bioenergies has developed a unique process to produce SAF and e-SAF from renewable resources, thereby meeting the challenges of decarbonising air transport. Its technology is one of the very few solutions already certified by ASTM. Its products also meet the high standards of the cosmetics industry, and L'Oréal is its largest shareholder with a 13.5% stake. Global Bioenergies is listed on Euronext Growth in Paris (FR0011052257 - ALGBE).

Contacts

GLOBAL BIOENERGIES

+33 (0)1 64 98 20 50

invest@global-bioenergies.com

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NewCap - Investor relations

Louis-Victor Delouvrier
Aurélie Manavarere

globalbioenergies@newcap.eu

+33 (0)1 44 71 94 94

NewCap - Media relations

Nicolas Merigeau

globalbioenergies@newcap.eu

+33 (0)1 44 71 94 98