



# AIR TO JET FUEL: UNITED ANNOUNCES INVESTMENT IN POWER-TO-LIQUID FUELS COMPANY TWELVE

News / Airlines, Finance



**United announced an investment in Twelve, an innovative low carbon fuels company that uses a process similar to photosynthesis to transform CO<sub>2</sub> and water into sustainable aviation fuel using renewable energy. This investment by the United Airlines Ventures Sustainable Flight Fund follows Twelve's \$83 million Series C funding round and project financing for its first SAF production facility, AirPlant One, located in Moses Lake, Washington. The facility is expected to begin production this year and plans to produce 50,000 gallons of SAF annually.**

Last year, Twelve secured a SAF purchase agreement with a large European-based airline company. Under the 14-year contract, Twelve will supply 260 million gallons of SAF to support its five airlines. This long-term agreement, combined with the development of Twelve's first plant, underscores the demand for the company's innovative technology and SAF.

The SAF Twelve plans to produce once its plant becomes operational, is expected to be a lower-carbon alternative fuel with the potential to reduce lifecycle emissions by up to 90% compared to conventional jet fuel.

Andrew Chang, head of United Airlines Ventures commented: "Scaling the SAF industry is the

major hurdle air travel needs to clear in order to increase the supply and reduce the price of lower carbon fuels. Twelve has differentiated themselves through the capital they have raised and the SAF contracts they have secured, providing them with the flexibility to commercialize their technology and grow their operations expediently."

Nicholas Flanders, co-founder & CEO of Twelve stated: "United's Sustainable Flight Fund's investment reinforces our momentum at a pivotal moment as we move from innovation to implementation. With AirPlant One launching imminently and strong a collaboration with United, we're not just envisioning the decarbonization of air travel—we're actively building it. Because we have the capability to deliver our E-Jet® sustainable aviation fuel at scale, Twelve is proudly creating a realistic pathway to carbon-neutral aviation that meets both operational demands and climate goals."

Twelve's advanced technology uses renewable energy to combine carbon captured from air and hydrogen obtained from water into the basic building blocks that make fuels, plastics and other materials. By using renewable electricity, captured carbon and water, the process reduces the reliance on fossil fuels, lowering lifecycle greenhouse gas emissions, including the emissions associated with production of fuels and in manufacturing.

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