



SAFX¹

(1) XCF and Focus Impact BH3 Acquisition Company have entered into a definitive Business Combination Agreement that is expected to result in XCF becoming a publicly listed company on Nasdaq with ticker symbol "SAFX"

PIONEERING THE FRONTIER OF SUSTAINABLE AVIATION FUEL

SAF MARKET OVERVIEW

In 2022, aviation accounted for 2% of global energy-related CO₂ emissions and has grown faster in recent decades than rail, road or shipping. To achieve its net carbon emission targets by 2050, the global aviation industry **relies on a massive ramp up in production** of sustainable aviation fuel (SAF).

The aviation sector is actively pursuing decarbonization through top-down emissions reduction policies. In alignment with targets set by the International Air Transport Association (IATA), numerous major US airlines are establishing SAF targets to facilitate vital capital investments for production. Over 43 airlines have pledged to utilize ~16.25 billion liters (13Mt) of SAF by 2030, with further agreements being announced regularly. This represents airlines SAF uptake levels rising from 5% to 30% by 2030, most of them committing to 10% SAF use.

The Third Conference on Aviation Alternative Fuels (CAAF/3) hosted by the International Civil Aviation Organization (ICAO) agreed to a global framework to promote SAF production in all geographies for fuels used in international aviation to be 5% less carbon intensive by 2030.

SAF: Industry Evolution Estimates

450K Flights

2016: 500 flights
2025: 2 million flights

33M+ Gallons / Year

2016: 2M gallons
2025: 1.3B gallons

38 Countries with SAF Policies

2016: 2 countries
2025: Potential global agreement

70% Average CO₂ Reduction

2016: ~60%
2025: ~80%

\$17B in Forward Purchase

2016: \$2.5 billion
2025: >\$30 billion

7 Technical Pathways

2016: 4 pathways
2025: 11 pathways

International Civil Aviation Organization CAAF/3 Outcomes

Global Vision (through SAF and LCAF²)

CO₂ ↓ 5% Decrease in net CO₂ emissions targeted by 2030

In Perspective

682Mt of CO₂
Expected to be produced by international flights in 2030

-34Mt of CO₂
Should be reduced through SAF:
Equivalent to ~14 Mt SAF

43+
Airlines
Globally have voluntary SAF commitments or agreements

~13Mt
of SAF use by 2030

Backed by a global policy framework to support SAF production

(2) Lower Carbon Aviation Fuels

Sustainable Aviation Fuel Grand Challenge

Office of Energy and Efficiency & Renewable Energy

The SAF Grand Challenge is the result of DOE, DOT and USDA launching a government-wide MOU that will attempt to reduce the cost, enhance the sustainability and **expand the production and use of SAF**.

The SAF Grand Challenge and the increased production of SAF will play a critical role in a broader set of actions by the United States government and the private sector to reduce the aviation sector's emissions in a manner consistent with the goal of net-zero emissions for the U.S. economy, and to put the aviation sector on a pathway to full decarbonization by 2050.

Near-Term Goal
3B+ Gallons
of SAF Production / Year

Inspired by SAF Grand Challenge by 2030

Long-Term Goal
35B Gallons
of SAF Production / Year

Inspired by SAF Grand Challenge by 2050

XCF GLOBAL AT A GLANCE

XCF Global intends to be a leading producer of sustainable aviation fuel in North America.

Our Mission

Scale and operate clean fuel production facilities engineered to the highest levels of compliance, reliability and quality to produce sustainable aviation fuel and other biofuels.

38M

Gallons of Annualized SAF Production Capacity

Site 1 – New Rise Reno - Reno, NV

- Long term agreement with Phillips 66
 - Provide non-food feedstock
 - Offtake of renewable fuels
- On-site rail and trucking lines
- Patent pending design

159M³

Gallons of Annual SAF Production Capacity in 2028

Site 2 – New Rise Reno 2 - Reno, NV

- Adjacent site ready to be developed for SAF production
- Cost efficiencies due to shared infrastructure

Sites 3 & 4 – Wilson, NC and Ft. Myers, FL

- Full conversion to SAF production
- Projected to come online 2028

(3) Contingent upon completion of New Rise Reno 2, expected in 2027, and the full conversion of the Wilson, NC and Ft. Myers, FL facilities by 2028



XCF Global

FOCUS IMPACT
— BH3 ACQUISITION CO —



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PIONEERING THE FRONTIER OF SUSTAINABLE AVIATION FUEL

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