



FOR IMMEDIATE RELEASE

Block Aero Technologies and Verifavia Announce MOU for Cooperation in Sustainable Aviation Fuel & Supply-Chains

Singapore and Paris, June 15th, 2023 - Block Aero Technologies and Verifavia SAS are pleased to announce the signing of a Memorandum of Understanding (MOU) to collaborate on sustainable aviation fuel (SAF) initiatives and supply-chain solutions. The partnership aims to leverage the expertise of both companies in the aerospace and aviation industry to drive sustainability and establish best practices for carbon insetting. In contrast to carbon offsetting, insetting directly addresses emissions reductions from within the organization's supply chain.

Block Aero's innovative aviation blockchain platform, introduces enterprise-grade software applications with document auditing and digital asset management capabilities. Verifavia provides global independent environmental verification, certification and auditing services for aviation (airlines, business jets and helicopters), airports and maritime transport (ports and ships). Together, they offer a digital solution for establishing and managing sustainable supply chains in the aerospace industry.

The MOU sets forth the mutual goals and objectives of the partnership, including defining best practices, interpreting guidelines, and implementing SAF and non-SAF sustainability initiatives. For consortiums of companies seeking to bolster their carbon insetting programs, a more collaborative, innovative, and open approach to data in the logistics of the supply chain is available today.

Underpinned with the latest in enterprise distributed ledger technology and best practices in regulatory compliance, the partners will complete a landmark sustainable supply-chain use-case with mutual customers during Phase I of the MOU. Verifavia's accreditations and expertise in sustainability certification schemes such as RSB, ISCC, and ICAO CORSIA combine with Block Aero's award-winning aviation asset management platform to map a digital path to success in establishing and managing sustainable supply chains. Furthermore, Block Aero has a formalized relationship with recognized international organizations such as the United Nations and ICAO, reinforcing their commitments to sustainable aviation practices and the Sustainable Development Goals (SDGs).

Results will be presented to hundreds of airlines and stakeholders in environmental protection as a case study at the Aviation Carbon event to be held in London Heathrow this coming November 2023.

During Phase I of the MoU, Block Aero and Verifavia will engage in knowledge sharing sessions, including training programs on SAF, blockchain technology, GHG accounting frameworks, and webinars open for the broader aviation industry to engage, learn, and co-create.

Mr. Nicolas Duchêne, President of Verifavia, expressed his enthusiasm about the partnership, stating, " Verifavia is a leader in pioneering solutions that adapt to clients' ever-changing needs across various industries. Our extensive experience in using blockchain technology to enhance certificate authenticity and integrity has been

instrumental for many years. Since 2022, we have been providing SAF Program Assurance to airlines, leveraging the emerging fields of blockchain and Sustainable Aviation Fuel (SAF).

Through our strong partnership with Block Aero, we are shaping a greener and more sustainable future for the aerospace industry. Together, we are revolutionizing processes with transparency, accuracy, and accountability at their core. By combining blockchain and SAF, we are driving efficiency, we are redefining standards and setting new benchmarks for excellence."

Mr. Jeremiah Todd Siena, Founder & CEO of Block Aero Technologies, added, "We are excited to collaborate with Verifavia, a leader in sustainable certification schemes, with more jurisdictions covered under the CORSIA framework than any other accredited verification body. Together, we can accelerate the adoption of sustainable aviation fuel and enhance the transparency and traceability of carbon insetting practices."

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About Block Aero Technologies (Asia) Pte. Ltd.

Founded in 2017, Block Aero Technologies is an aerospace innovation leader helping organizations drive digital transformation with services and solutions backed by the World's Leading Aviation Blockchain Platform.

About Verifavia SAS

Verifavia, part of the Normec Group, is a worldwide independent environmental accredited verification, certification and auditing body for aviation, airports and maritime transport.

In particular, Verifavia performs independent emissions verification audits for ICAO's CORSIA, EU ETS, UK ETS, Swiss ETS and ACA to aircraft operators & airports worldwide.

Verifavia is the world's leading verification body for aviation with a portfolio of 330+ airline clients and 150+ airports verified in 110+ countries.