

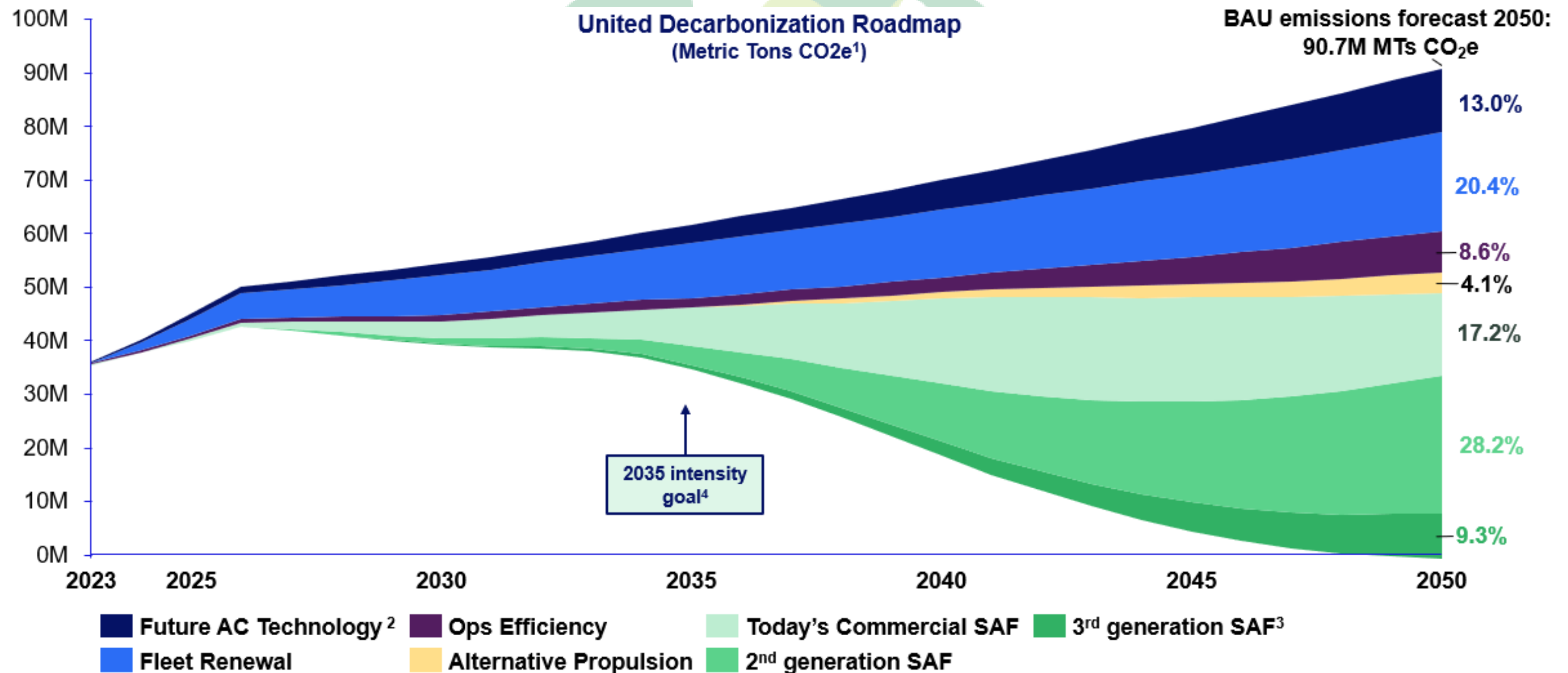


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Decarbonizing United

United's Decarbonization Roadmap

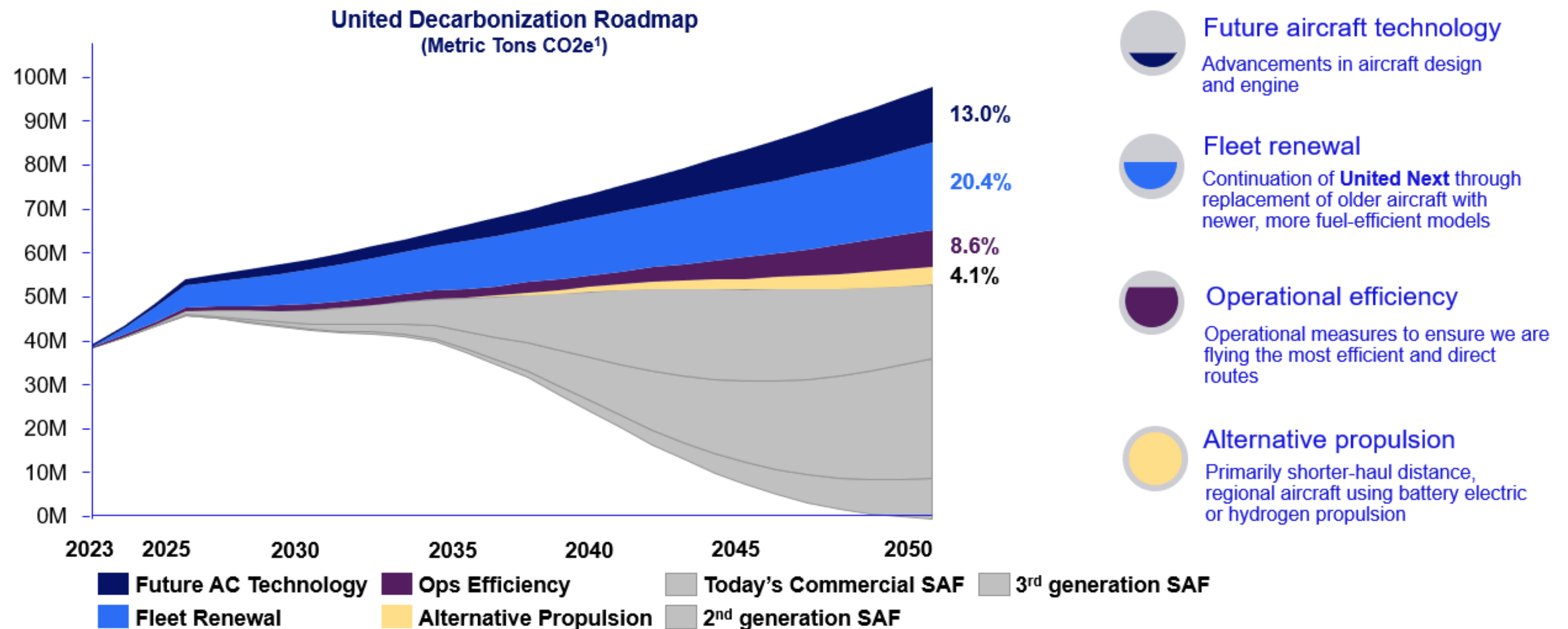
United's roadmap to net zero GHG emissions by 2050 requires fuel reduction and replacement of conventional fuel



¹Emissions from aircraft jet fuel combustion (tank-to-wake), other Scope 1 emissions, and Scope 2 emissions. ²Future Gen: New AC yet to be developed e.g. Future LNB ³Includes SAF dependent on carbon removals ⁴Goal validated by Science Based Targets initiative (SBTi): 50% reduction in carbon intensity by 2035 compared to 2019 baseline

Reduction of fuel usage

Our fuel reduction includes four key measures that reduce emissions ~45% by 2050

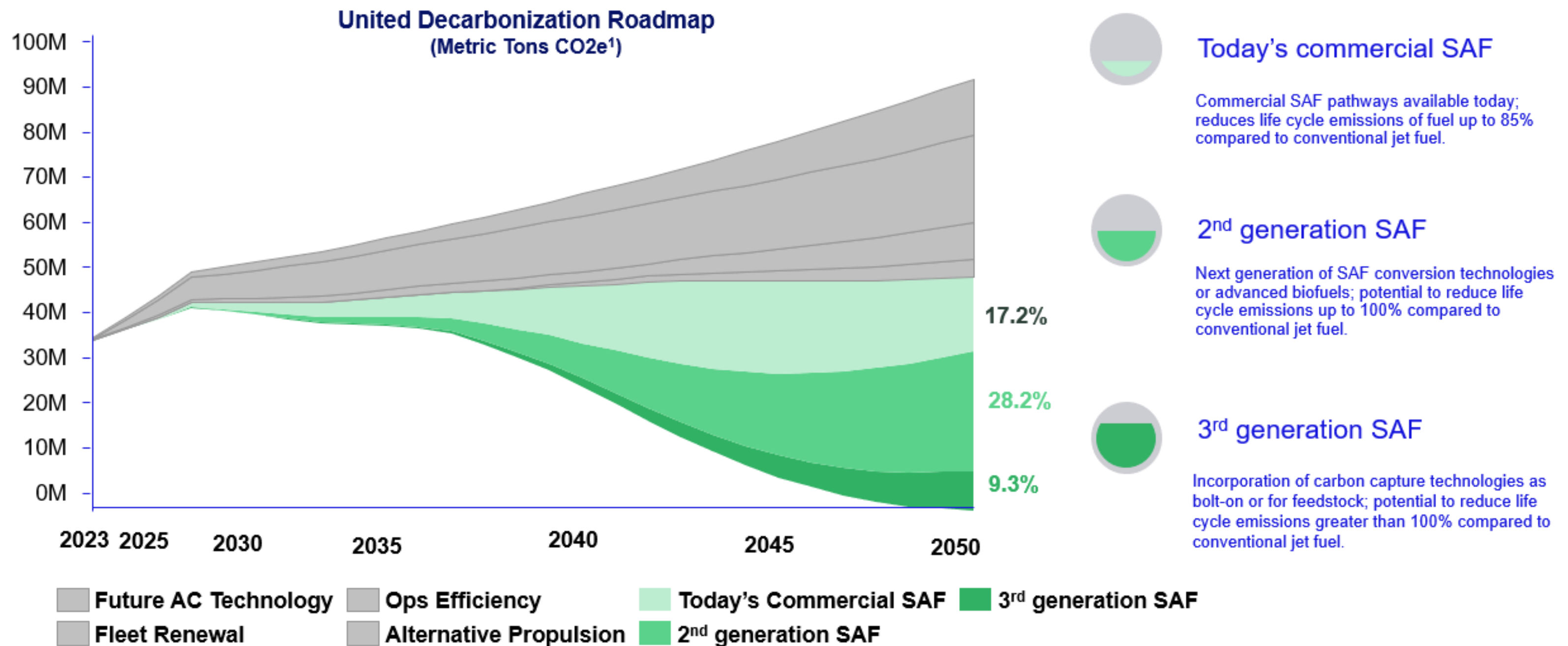


¹Emissions from aircraft jet fuel combustion (tank-to-wake), other Scope 1 emissions, and Scope 2 emissions.

²Goal validated by Science Based Targets initiative (SBTi): 50% reduction in carbon intensity by 2035 compared to 2019 baseline

What we can't reduce, we transition to SAF

The most significant contribution—about 55%—to United's 2050 net zero goal is SAF



¹Emissions from aircraft jet fuel combustion (tank-to-wake), other Scope 1 emissions, and Scope 2 emissions.

²Goal aligned with Science Based Targets initiative (SBTi) validated target: 50% reduction in carbon intensity by 2035 compared to 2019 baseline

Investing in technology

Through our United Airlines Ventures CVC and newly launched Sustainable Flight Fund, we are investing in technologies aligned to our roadmap

Operational Efficiency	Natron Energy Ground equipment power delivery		
Alternative Propulsion	ARCHER eVTOL Service not currently offered by UA EVE MOBILITY REIMAGINED	Heart Aerospace Battery powered aircraft	ZEROAVIA Hydrogen powered aircraft
Today's Commercial SAF	NEXT Renewable Fuels, Inc. Fats, oils, greases HEFA Refining	viridos Captured CO ₂ Algae HEFA feedstock	CEMVITA Captured CO ₂ , Hydrogen Microbial HEFA feedstock
Second Gen SAF	ALDER FUELS Biomass Pyrolysis	Blue Blade Energy Ethanol Alcohol-to-Jet	Fulcrum BIOENERGY Municipal Solid Waste Gasification
Third Gen SAF	DIMENSIONAL ENERGY Hydrogen, CO ₂ Power-to-Liquids	OXCCU Hydrogen, CO ₂ Power-to-Liquids	Svante Industrial Waste Gas Point source CO ₂ capture

Engaging our value chain

Eco-Skies Alliance is a first-of-its-kind program with leading corporations working with United to advance SAF

➤ Eco-Skies Alliance sends an important and timely demand signal for SAF now

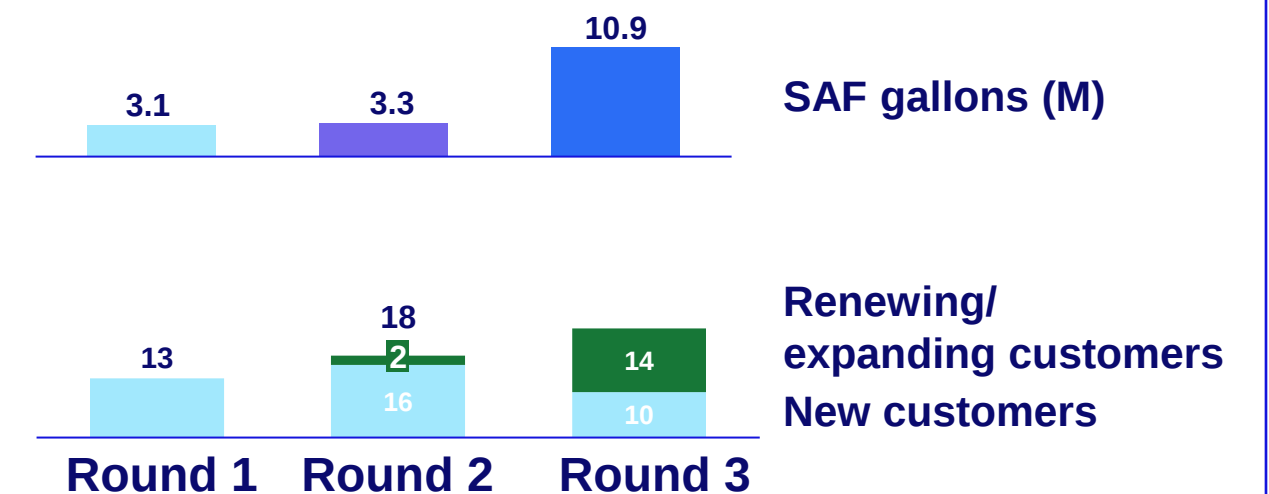
- SAF costs are ~2-4x's the cost of conventional fuel
- Supply from two SAF producers delivering to LAX, SFO, AMS and LHR (soon)
- Eco-Skies Alliance customers fund the 'green premium' of SAF in exchange for Scope 3 reductions on United flights

➤ We have achieved industry-leading results

- Partnerships with 39 passenger and cargo customers
- Cross-sector representation with large and small corporations
- In 2023, planning use of 10M gallons of SAF –
 - 3x's more than 2022 and 10x's more than in 2019
- Validated and third-party audited results



Rounds 1 through 3 comparison



Thank You



ICAO

2023 STOCKTAKING