



The ICAO ESAF/ WACAF Annual Environmental
Workshop
and
The EASA 3rd Annual SAF Workshop Under the
ICAO - EU ACT-SAF Assistance Project

**INTERNATIONAL
CIVIL AVIATION
ORGANIZATION**



Kigali, Rwanda
20-23 April 2026



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ICAO

ICAO Fininvest Hub

Presenter: Ms. Blandine Ferrier
ICAO WACAF Office



The background for Finvest Hub

Aerospace sector aligned committed to Net Zero CO2 emission by 2050

2022 Assembly 41-22

Collective LTAG of Net Zero CO₂ emissions by 2050



3.2 trillion

Estimated fuel supplier investment under LTAG scenario

11

11

Approved conversion processes (11+ under evaluation)

Technical pathways currently certified for SAF production

1 Mt

SAF use 2024

2.1 Mt

SAF production / use expected in 2025

14Mt (Int) /23Mt by 2030?

Sustainability criteria (2018)

Product of CAAF/2

5% CI ↓ 2030

Collective vision from the CAAF/3

2008

First flight on SAF

2016

First daily supply and flights on SAF

~ 550 cumulative SAF

announcements

Huge interest in SAF projects. Finvest may be able to support some of these

~35

Production plants delivering SAF. Need to substantially increase the conversion ratio from announcement to production



Critical need for climate finance to support aviation decarbonization



Under the LTAG scenarios,
fuels suppliers to invest up to **\$3.2 trillion**,
Operators \$4.07 trillion
in aviation clean energies by 2050.



Climate finance – key component in ICAO Assembly Resolution A41-21



A41-21 Para. 17: achievement of the LTAG requires **substantial investments** ...



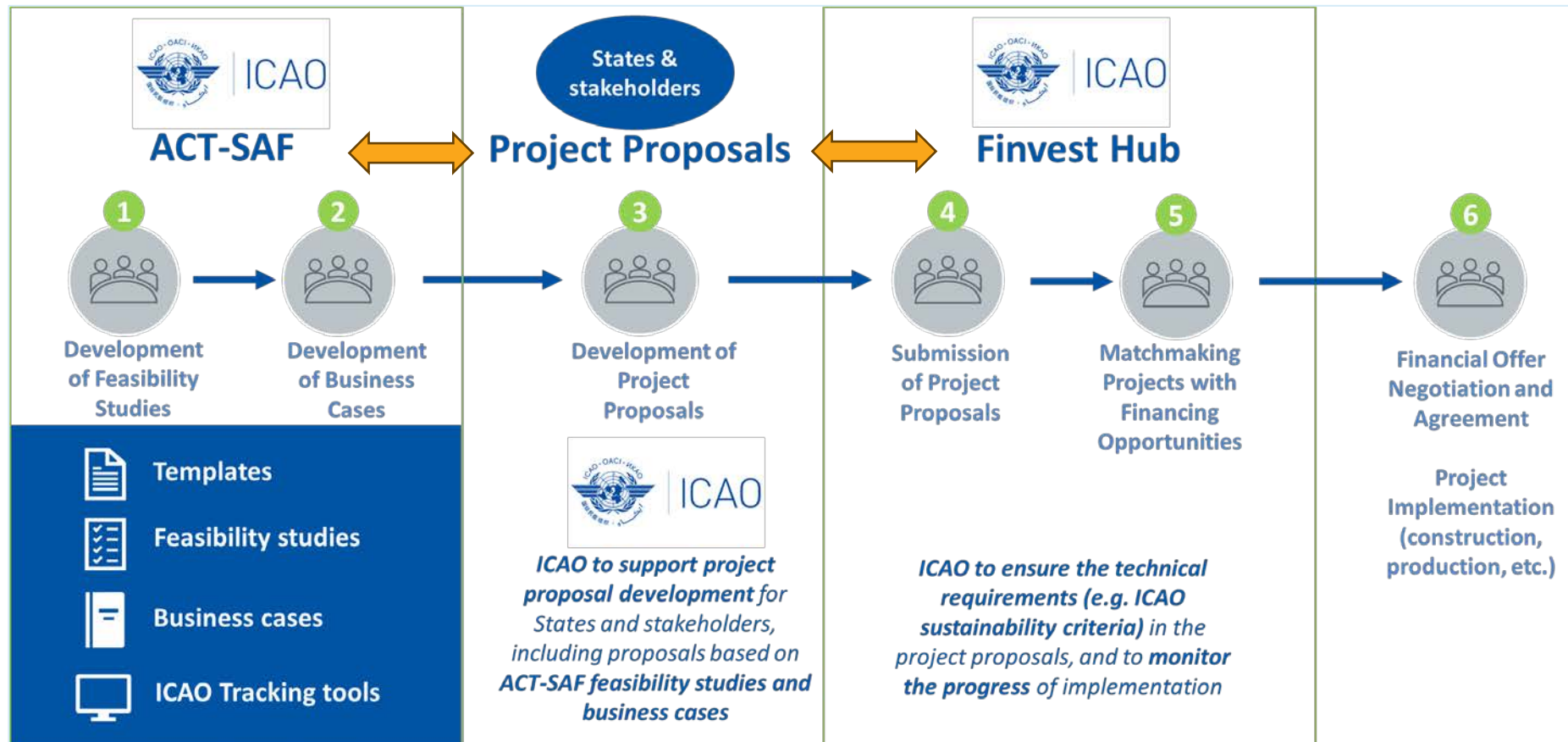
Para. 18 a): initiate specific measures or mechanisms to facilitate...for developing countries and States having particular needs, **better access to...investment...and funding...**



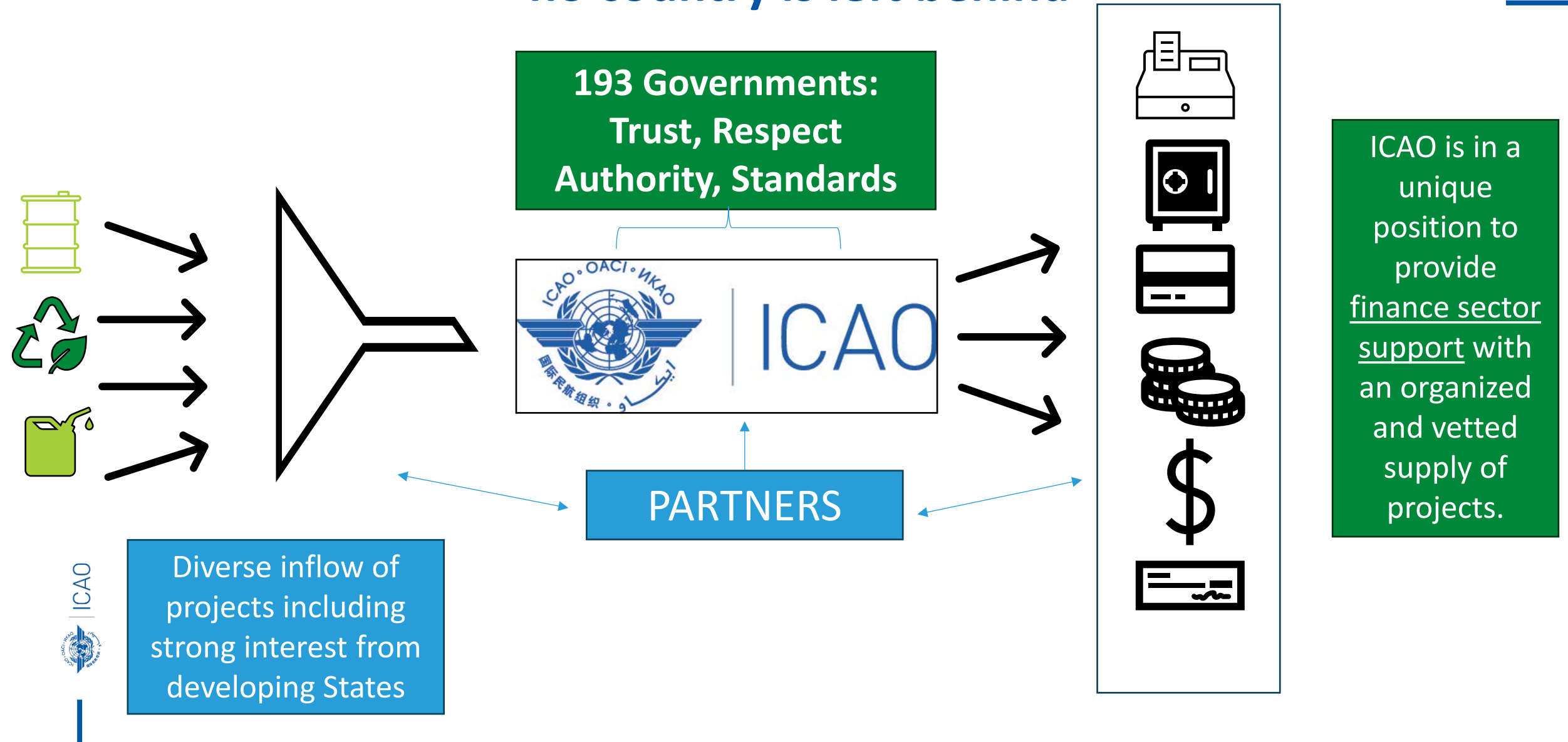
Para. 18 b): further consider the establishment of a **climate finance initiative or funding mechanism** under ICAO...

ICAO SAF development support framework

- Sector readiness - ICAO's **robust regulatory framework** is in place
- **ICAO ACT-SAF and Finvest Hub** can support States and Stakeholders to develop and finance clean energy projects



ICAO's aim is to help all parties play a role ensuring no country is left behind

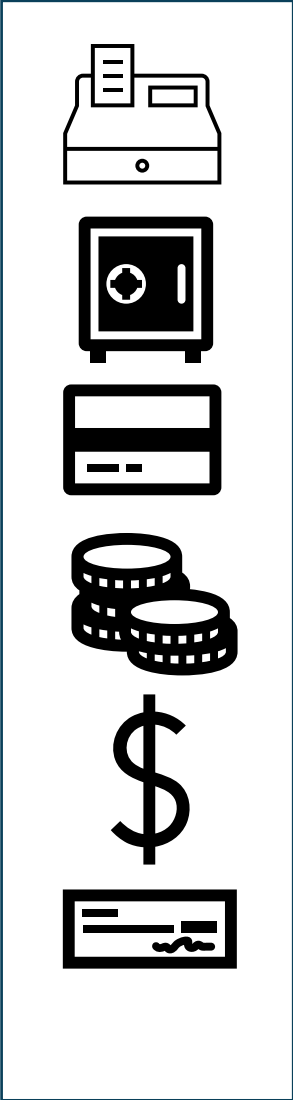


Diverse inflow of projects including strong interest from developing States

193 Governments:
Trust, Respect
Authority, Standards



PARTNERS



ICAO is in a unique position to provide finance sector support with an organized and vetted supply of projects.

ICAO Finvest Hub: 5 key pillars of activity

- Producer focused
- Finance focused
- All stakeholders

The FINVEST HUB System

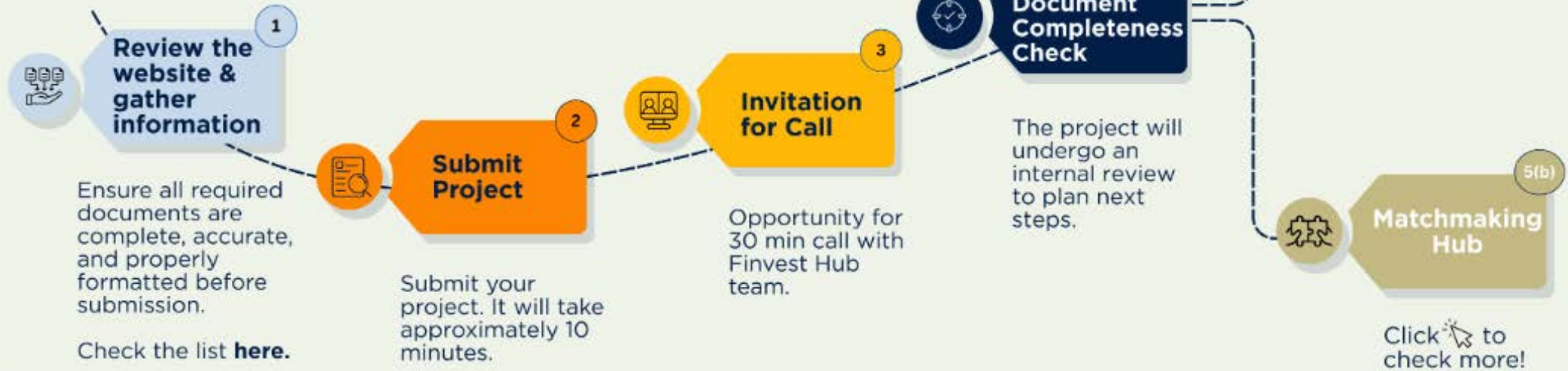


With ACT-SAF



ICAO

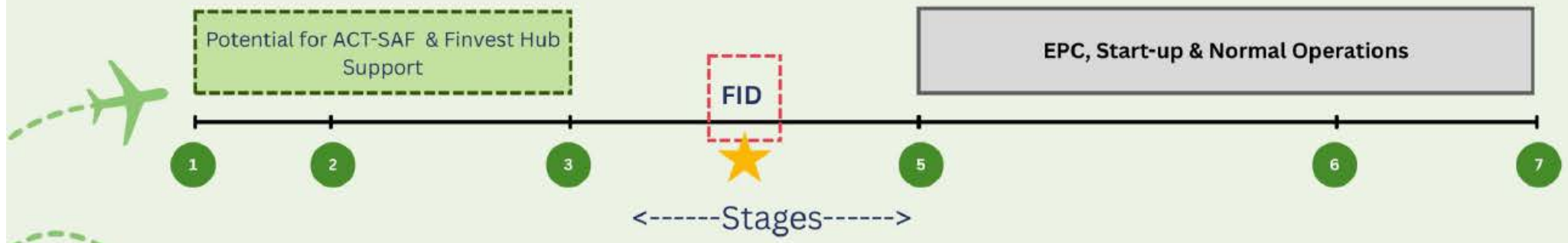
YOUR GUIDE TO SUBMITTING PROJECTS VIA



Submit Projects



Typical SAF Project Development Sequence

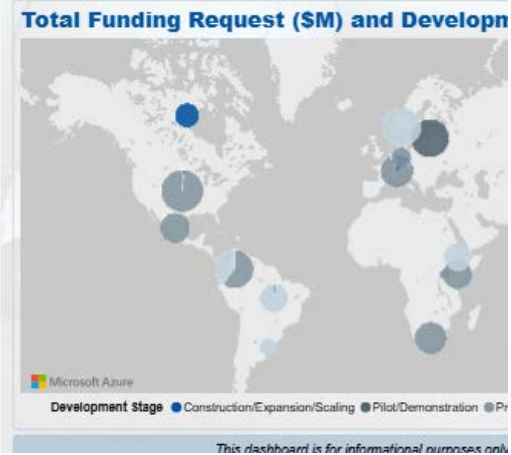


Stage	Typical duration	~Cost (% of TCI)	Key deliverable(s)
FEL 1: Concept / feasibility	3-6 months	1-2% (hundred thousand(s))	Concept study, feasibility recommendation
Pre-FEED	6-12 months	2-5% (up to a million)	Feasibility study inc economics
FEED (Front End Engineering and Design)	9-18 months	3%-6% (several millions)	FEED package, investment ready project
FID (Final Investment Decision)	Milestone (in-between)	NA	Formal commitment to fund EPC
EPC (Engineering, procurement and construction)	24-36 Months	75%-90% depends on the tech. 000s million to 1 billion	Operational plant
Start up	6-12 Months	Usually included in EPC	First SAF volumes delivered
Normal operations	20-30 Years	Opex, not capex	Steady state production

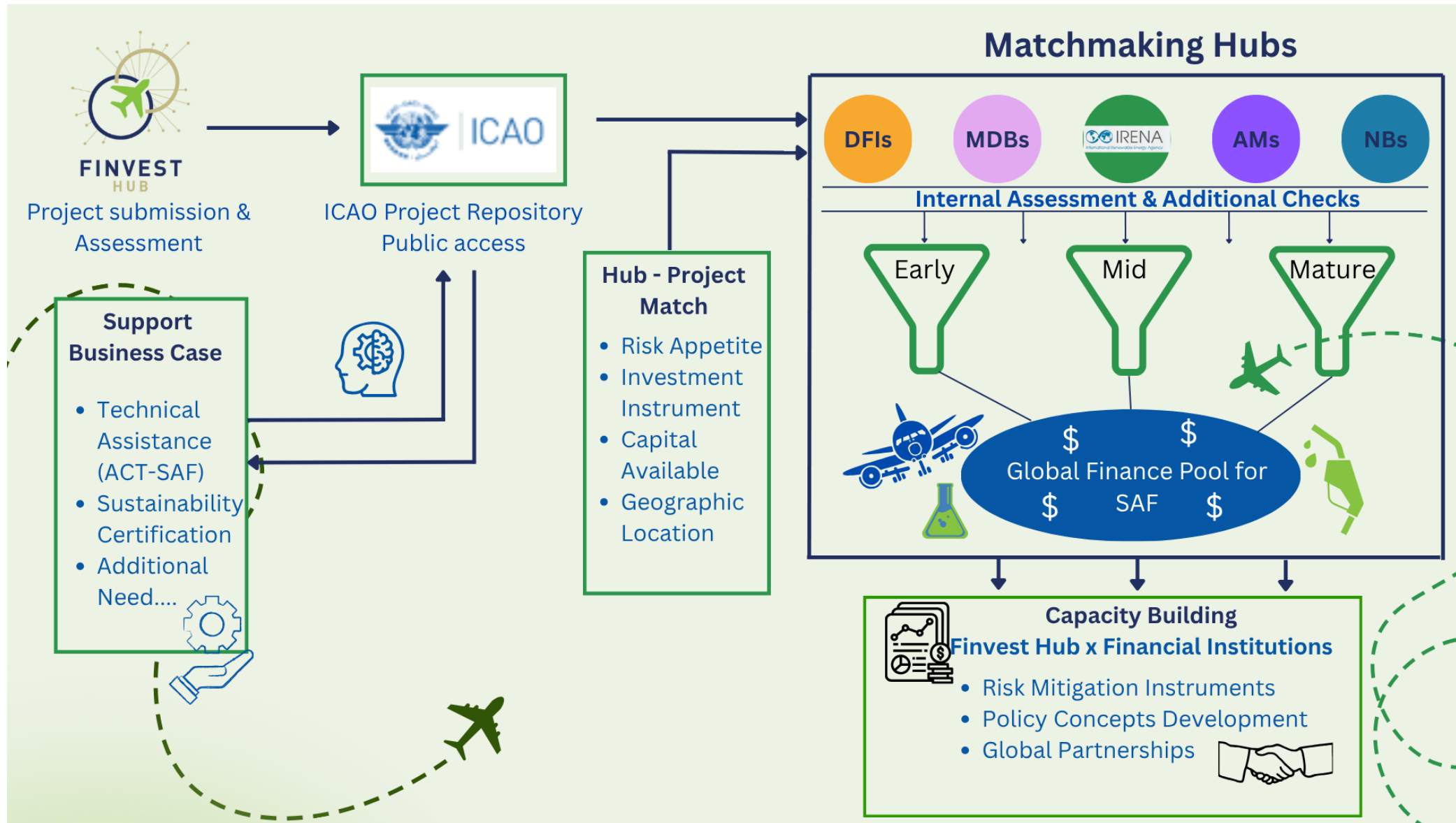
Finvest

Source: Research, estimates

Post A42 progress: Fininvest Hub – Dashboard



Operationalising Fininvest Hub





October 2024: ICAO and IRENA signed a MoC

September 2025: ICAO and IRENA signed a MoU

[with the purpose of establishing a dedicated channel to support SAF projects]

Energy Transition Accelerator Financing Platform (ETAF)

ICAO and IRENA join forces to accelerate access to financing and implementation of aviation decarbonization projects



Montréal, 7 October 2024 – In a crucial step towards achieving the aviation sector’s goal of net-zero carbon emissions by 2050, the International Civil Aviation Organization (ICAO) and the International Renewable Energy Agency (IRENA) have signed a landmark agreement to boost financing opportunities for sustainable aviation fuels (SAF) and other cleaner aviation energy projects.

The Memorandum of Cooperation signed by ICAO Secretary General Juan Carlos Salazar and IRENA Director General Francesco La Camera at the G20 Energy Ministerial meeting in Foz do Iguaçu, Brazil, will allow the exploration of pathways to operationalize the ICAO Finvest Hub by facilitating the identification of financial resources for scaling up SAF, Lower Carbon Aviation Fuels (LCAF), and other cleaner energy solutions.

"The aviation clean energy transition is fundamental to achieving our net-zero Long-Term Global Aspirational Goal (LTAG), as it has the potential to contribute to the majority of required emissions reductions. This new cooperation with IRENA is an opportunity to accelerate the energy transition of the aviation sector worldwide," said ICAO Secretary General Salazar. "ICAO is fully committed to supporting the four building blocks needed to



Finvest@ETAF: Eligibility Criteria for SAF Projects



1. Geographic coverage

Priority for developing countries/emerging markets* within IRENA/ICAO members or countries in accession.



5. Contribution to the energy transition:

Contribute to aviation's clean energy transition and ICAO's climate goals (including the 2030 CI reduction target and 2050 LTAG) and SDGs; Contribution to aviation decarbonization under CORSIA frameworks.



2. Feedstock Sustainability and reliable supply:

Feedstock must be on track or **CORSIA certification**
Reliable and **verifiable supply**



3. Implementation readiness (including Technical/Financial):

Commercially feasible technologies
*Meet **CORSIA** sustainability*
Demonstrate sufficient scale
(minimum project CAPEX: **USD 25m**)



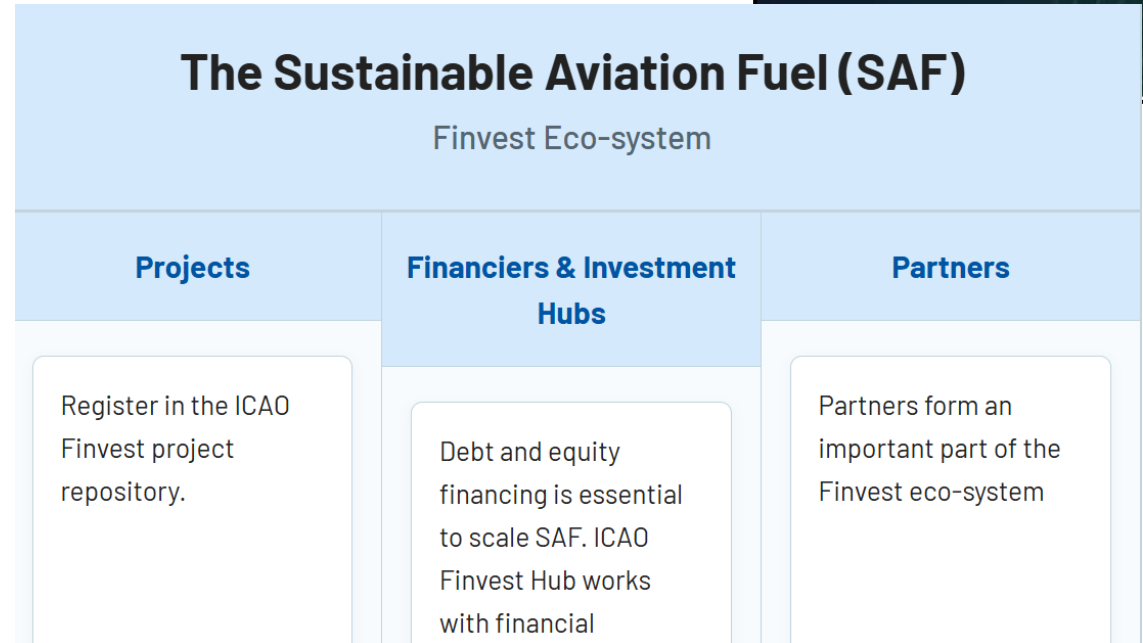
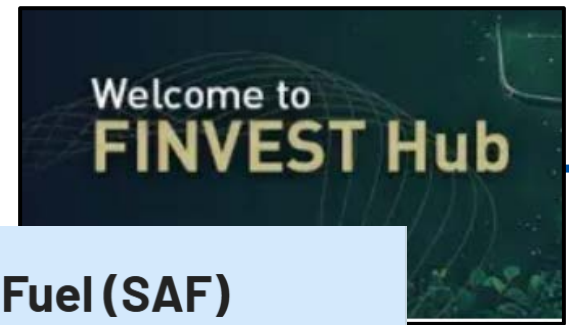
4. Offtake agreement:

Secured long-term purchase agreements and credit worthy offtaker, predictable revenue streams and mitigate market risks.

*For the purpose of IRENA's Project Facilitation, these are classified as non OECD member countries and/or ODA eligible

Finvest: how to get involved

1. Project developers: register project interest in the ICAO repository via submit projects. ~4 weeks to flow to a match making hub or additional support.
2. Partners: Entities committed to supporting the development and effectiveness of Finvest Hub
3. Financial institutions: Informal working group established to assess project bankability and innovative financing mechanisms





Finvest website

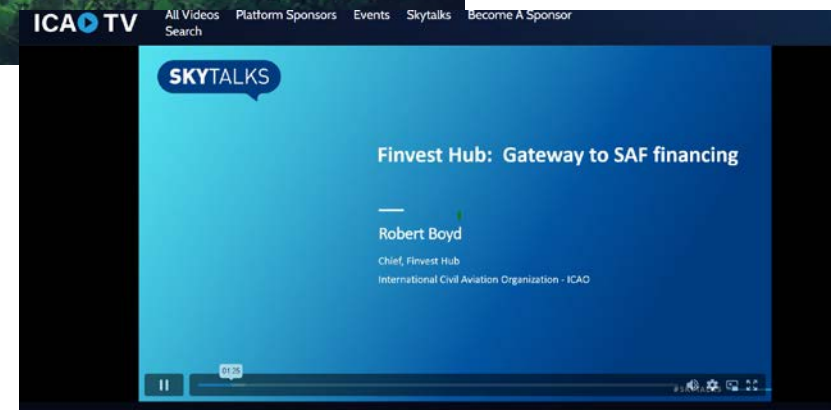
<https://www.icao.int/finvest>

ICAO TV – Skytalks

<https://www.icao.tv/videos/finvest-hub-gateway-to-saf-financing>

FINVEST newsletter

<https://www.icao.int/finvest/news>



ICAO Finvest Hub Events & Newsletter

Stay updated on sustainable aviation financing and SAF project developments

Quarter 1 Edition 2026 Newsletter

March 2026

Thank You



Robert Boyd, Chief, Finvest Hub: rboyd@icao.int

Huma Khan, Associate Coordinator, Finvest Hub: hkhan@icao.int