

SAF Round-up Q4 2025

January 2026

This briefing is part of RFLN service from VNZ Insights covering deep insights on Renewable Fuels Market



Amish

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Q4 2025 Sustainable Aviation Fuel Round-up

Major SAF Policy & Regulation Updates

POLICY & REGULATIONS

Q4 2025 ROUND-UP

Global key SAF policy and regulatory updates¹ during Q4 2025

EUROPEAN COMMISSION

- **Sustainable Transport Investment Plan** adopted, targeting mobilization of over **100 bn EUR by 2035** for SAF, e-fuels and maritime fuels through InvestEU. **57-67 bn EUR** Investment needs for SAF have been identified.
- **E-SAF early movers coalition of eight member states** launched to accelerate e-SAF via **double-sided auctions** from **2026**, targeting **500 mnEUR** in public funding.
- **6 SAF projects** awarded funding as part of IF24 EU Innovation Fund round of **2.9 bn EUR** for **61 projects**

GERMANY

- Approved the **GHG Reduction Quota** mandating **59% reduction** in transport fuel **GHG intensity** by **2040**.
- Announced **penalties of 4,700 EUR/tonne** for missing **SAF** and **17,000 EUR /tonne** for missing **synthetic aviation fuel**.

CHINA

- CAAC expanded **airworthiness certifications** and **SAF export “white list” and export quotas**, raising approved export capacity to **~1.2–1.4 Mt/y**.
- **SAF** along with green hydrogen, ammonia and methanol are positioned at the core of its **2026–2030 Five-Year Plan**.

US

- Introduced **Securing America’s Fuels (SAF) Act** (H.R. 6518) to restore SAF-specific **45Z Clean Fuel Production Credit** to **1.75 USD /gal** and extend the credit through **2033**. Act is under-consideration

Brazil

- Introduced **CS-SAF Sustainability Certificates**, aligned with **RenovaBio CBIOs** the certificates can be traded separately from physical fuel under **Book-and-Claim**.
- Opened **public consultation** on SAF regulation under the **Future Fuels Act** (Law 14,933/2024)

CHILE

- Chile published a **National SAF roadmap** targeting **50% SAF by 2050**, leveraging green hydrogen-based e-fuels and refinery co-processing.

South Korea

- Adopted **International Aviation Carbon Management Plan (2026–2030)**, mandating **1% SAF** from **2027** and targeting a **10% emissions reduction** by **2030**.

Thailand

- **CAAT** signed a **National MoU** with eight airlines to coordinate **SAF procurement, lifecycle accounting** and **CORSIA compliance**.

Singapore

- Established **SAFco** as a central procurement entity, and confirmed **1% SAF** from **2026**, rising to **3–5% by 2030**, with cost recovery through regulated airfares.
- Introduced **Mandatory SAF levy** for all **Origin-Destination shipments** and **aviation flights** departing Singapore from 1 October 2026, applicable for tickets or services sold from 1 April 2026.

Note:1) Non-exhaustive list

3 Source: Industry articles; VNZ Global SAF Policy and Auction Tracker; VNZ Insights analysis

Q4 2025 Sustainable Aviation Fuel Round-up

Major SAF Projects Commissioned

PROJECT COMMISSIONED Q4 2025 ROUND-UP

Overview of major SAF projects commissioned¹ globally in Q4 2025
kTPA

Project Name	Plant Capacity ² (kTPA)	Country	Asset Owner	Conversion Technology Pathway	Technology OEM
Jiaao Environmental Protection SAF Plant	500			HEFA	
EcoCeres Renewable Fuels Waste-Based SAF Project	350			HEFA	
Freedom Pines Fuels	30		LANZAJET	Alcohol to Jet	LANZAJET

*For full list of commissioned SAF projects in 2025, book a session with
Akanksha.Sharma@varkaconsulting.com*

Note:1) Commissioned projects list is based on publicly announced news by Technology OEMs, Asset developers and other value chain players

2) Plant output capacity calculation in kTPA is based on density of 0.80 Kg/L for SAF and annual plant operating days of 350.

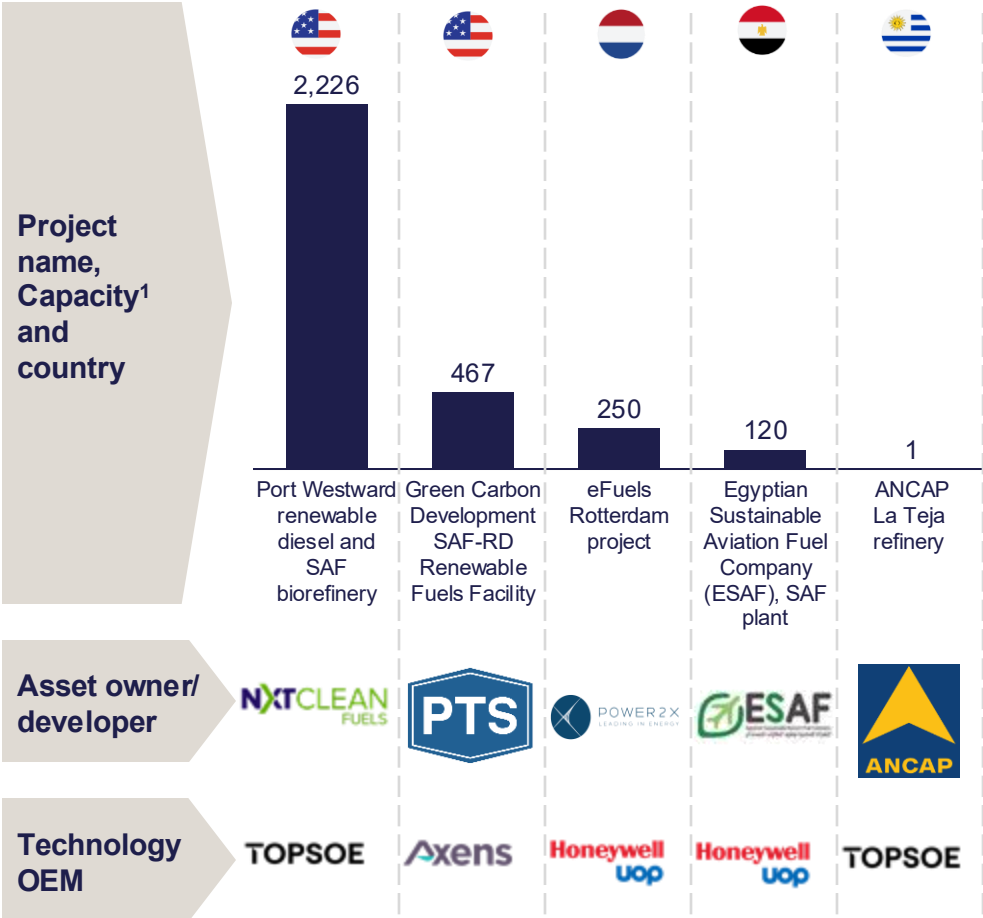
4 Source: VNZ SAF Technology Delivered Database; VNZ Insights analysis

Q4 2025 Sustainable Aviation Fuel Round-up

Major SAF Conversion Pathway Orders Awarded

Overview of major SAF projects awarded firm Technology OEM orders in Q4 2025
kTPA

■ Project Capacity (in kTPA)



For full list of SAF Conversion Pathway Technology orders in 2025, book a session with Akanksha.Sharma@varkaconsulting.com

Note: 1) Orderbook is based on publicly announced news by SAF conversion technology OEMs, asset developers and other value chain players;
2) Plant output capacity calculation in kTPA is based on density of 0.80 Kg/L for SAF and annual plant operating days of 350.
5 Source: VNZ SAF Technology Orderbook Database; VNZ Insights analysis

Q4 2025 Sustainable Aviation Fuel Round-up

Major project off-take and engineering contracts signed in Q4 2025

PROJECT CONTRACTS

Q4 2025 ROUND-UP



OFF-TAKE CONTRACTS

Off-taker	Asset Owner	Off-take quantity ¹ (ktPA)	Contract details
		240.0	3 year SAF offtake deal for deliveries to Los Angeles International Airport
		145.0	Long-term offtake agreement for 100% output of the Green Sky Capital Egypt SAF plant
		0.2	Long-term offtake agreement for at least 200 tons of jet fuel from 2027.

For full list of SAF offtake contracts in 2025, book a session with Akanksha.Sharma@varkaconsulting.com



PROJECT ENGINEERING CONTRACTS

Project Name	Country	Project capacity (ktPA)	Asset Owner	Contractor
St. James Parish SAF Project		605		SAMSUNG E&A
Okinawa SAF Project		160	TAIYO OIL	CHIYODA CORPORATION
DEZiR eSAF project		81		rely

For full list of SAF Engineering contracts in 2025, book a session with Akanksha.Sharma@varkaconsulting.com

Note:1) Off-take quantity and plant output capacity calculation in ktPA is based on density of 0.80 Kg/L for SAF and annual plant operating days of 350.

6 Source: VNZ Global SAF Project Orderbook Database; VNZ Insights analysis

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About VARKA and VNZ Insights

VARKA, (वर्क) is derived from a Hindi/Sanskrit word which means a metallic gold/silver foil leaf whose purpose is to *Make Others Shine*.

- **Established:** Sep-2023.
- **Employees:** 15+
- **Purpose driven:** Catalyze the global net-zero transition.
- **Sector focused:** Renewables, Hydrogen, Fuels & Chemicals, Mobility, Carbon and other energy transition sectors.

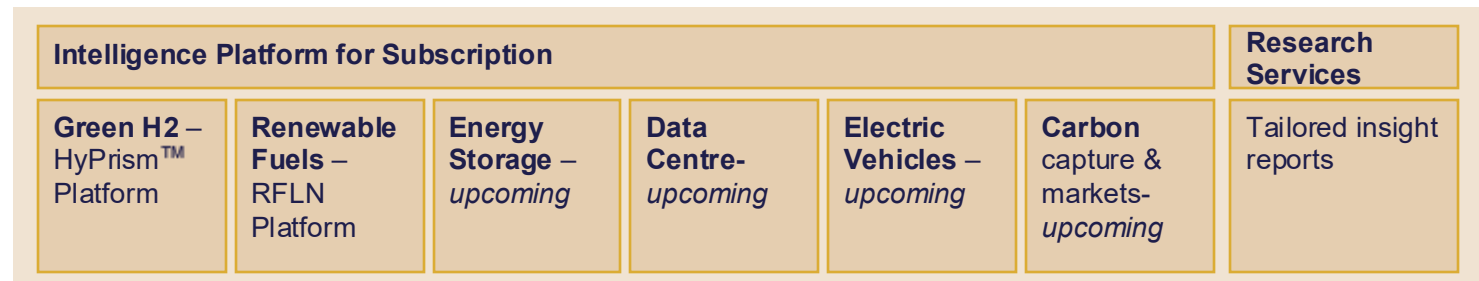
We are organized in two divisions:

- 1. VARKA Consulting:** Works closely with Client functions to deliver results.
- 2. VNZ Insights:** Provides insights on energy sectors via subscription platform and tailored research.

VARKA Consulting



VNZ Insights



Delivery Foundation



RFLN Offerings | Renewable Fuels Navigator (RFLN) platform for deep intelligence into SAF and Green Ammonia & Methanol, along with tailored insights

RFLN Platform

SAF Module

SAF, e-SAF, Renewable Diesel



Full access for all the flagship **dashboards, reports & datasets**:

- Global **Project Dashboard** covering 500+ projects
- Global **Policy Tracker Dashboard**
- **Deep profiles of Western and Asian Technology OEMs**
- **Landscape and Leaderboard** reports
- **Datasets**- orderbook, offtake, operational



Bonus modules - news feed and analyst briefings also available



Access to updates to reports & datasets for one full year from start of subscription



Access to **Consultant Workshop hours**

1 yr subscription Pricing- For discussion

Green Ammonia & Methanol Module



Full access for all the flagship **dashboards, reports & datasets**:

- Global **Project Dashboard** for Green Ammonia and Methanol
- Global **Policy Tracker Dashboard**
- **Deep profiles of Western and Asian Technology OEMs**
- **Landscape and Leaderboard** reports
- **Datasets**- orderbook, offtake, delivered



Bonus modules - news feed and analyst briefings also available



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Research Services

Tailor-made Insights



Research studies to support **Strategy, Sales, Sourcing, Technology** initiatives:

- **Supplier and Technology Selection**
- **Where-to-play & How-to-win** strategies
- **Bid Intelligence** support
- **Competitive Intelligence**
- **Product & Technology Roadmaps**
- **Service (O&M)** market expansion
- **Policy and Regulatory Analysis**
- **Mystery Shopping and Surveys**



Access to **Industry Expert Network** based market **insights**



Sprint-based engagement model aligned with defined research scope and timeline

As per research scope defined or retainer basis

SAF Module | Dashboard to track Projects, Policy and Players

Scope of Project and Policy Dashboards

Global Project Dashboard

Tracks 30+ data points for 500+ global projects covering:

- **Basic info:** location, end product, capacity, etc.
- **Status:** Concept/FEED/FID, target commissioning, FID status and analyst commentary
- **Ownership details:** asset owner, asset operator, other participants and analyst commentary
- **Supply chain details:** technology OEM, other suppliers
- **Financing details:** Funding provider, funded value, year
- **Off-take details:** status, off taker, analyst commentary
- **Feedstock, Intermediaries and conversion process**

Global Policy and Auction Tracker Dashboard

Tracks global policies, mandates and auctions related to SAF, e-SAF and renewable diesel:

- Policy and mandates across all major geographies
- Auction announcements and status tracker related to renewable fuels

Power BI based Dashboard for Navigation



Global Project Dashboard

GLOBAL SAF LEAD NAVIGATOR - RFLN VNZ insights®

Select Country

Argentina	Australia	Austria	Azerbaijan	Belgium	Bolivia	Brazil	Canada	Chile	China	Colombia	Denmark	Egypt	Finland	France	Germany	Greece
Iceland	India	Indonesia	Ireland	Italy	Japan	Kazakhstan	Kenya	Malaysia	Netherlands	New Zealand	Norway	Panama	Paraguay	Philippines	Poland	Portugal
Romania	Russia	Saudi Arabia	Singapore	Slovakia	South Africa	South Korea	Spain	Sweden	Switzerland	Thailand	Turkey	UAE	UK	Uruguay	USA	Vietnam

Select Project Characteristics

End-product	Pathway	Project status	Funding status	Offtake contract type
SAF	HEFA	Early stages/Feasibility	Substantial funding	Binding agreement
e-SAF	Fischer Tropsch	FEED	FID	Non-binding agreements
Renewable Diesel	Alcohol to Jet	Under-construction	Low funding	Yet to sign
	Methanol to Jet	Operational	No funding	
	CHJ	Stalled/Cancelled/Decommissioned		

Project stakeholders

Asset Owners Filter by keyword → Technology Supplier Filter by keyword → Other project contractors/ suppliers Filter by keyword →

List of projects

Project Name	Capacity	Country	End-product	Pathway	Project status	Funding status	Funding provider	Off-take status	Off-taker	Asset Owner
Project Ulysses	113 MLPA	Australia	SAF, Renewable Diesel	Alcohol to Jet	FEED	Substantial funding	ARENA, QNIDS	Non-binding agreement	Qantas Airways	JetZero, Airbus SE, Qantas Airways Ltd., Idemitsu Kosan Co. Ltd.



Global Policy and Auction Tracker Dashboard

GLOBAL SAF POLICY & AUCTION TRACKER VNZ insights®

Select Country

Argentina	Australia	Austria	Azerbaijan	Belgium	Bolivia	Brazil	Canada	Chile	China
Colombia	Denmark	Egypt	Finland	France	Germany	Greece	Iceland	India	Indonesia
Ireland	Italy	Japan	Kazakhstan	Kenya	Malaysia	Netherlands	New Zealand	Norway	Panama
Egypt	Finland	France	Germany	Greece	Iceland	India	Indonesia	Ireland	Italy
Paraguay	Philippines	Poland	Portugal	Romania	Russia	Saudi Arabia	Singapore	Slovakia	South Africa
South Korea	Spain	Sweden	Switzerland	Thailand	Turkey	UAE	UK	Uruguay	USA

Select Policy type

Mandates & Targets	Expected
Incentive Mechanisms	Announced / Draft Published
Competitive Auctions	Ongoing / Implemented
	Closed / Withdrawn

Policy details

Policy Name	Country	Policy type	Latest update	Responsible Authority	Policy Status	Policy summary	Source 1	Source 2	Source 3
National Energy Transition Roadmap	Malaysia	Mandates & Targets	Aug-2024	Ministry of Economy	Announced / Draft Published	For aviation, NETR proposes to adopt ICAO's LTAG of net-zero carbon emissions by 2050 for international aviation, and a SAF mandate starting at 1% going up to 47% by 2050.	🔗	🔗	🔗
Future Made in Australia	Australia	Incentive Mechanism	Dec-2024	Ministry for Infrastructure, Transport, Regional Development and Local Government	Ongoing / Implemented	Launched a AU\$250M initiative under its AUS1.7B Future Made in Australia Innovation Fund to develop SAF and low-carbon fuels, with plans for certification, regulatory analysis, and production incentives	🔗	🔗	
UK SAF Revenue Certainty Mechanism	UK	Incentive Mechanism	Aug-2025	Department for Transport	Announced / Draft Published	Bill to establish the world's first SAF Revenue Certainty Mechanism (RCM), a strike-price-based schema to stabilize SAF prices and support investment, aiming for implementation by 2026.	🔗	🔗	

SAF Module | Deep Profile of 15 Technology OEMs updated Quarterly

Scope of Technology OEM Profile (5-7 pages)

- Company overview**
Overview incl. employees, shareholding, geographical footprint, business units, and financials
- Credentials**
Project delivered, orderbook, customer partnerships
- Technology Portfolio**
Product specs, technology focus and roadmap overview
- Value chain and Supply Chain**
Supply-chain mapping across cell, stack, balance of plant incl. what is inhouse vs outsource
- Key developments**
Highlight key quarterly developments in terms of projects, financials, business model, technology, supply chain, etc.



Technology OEMs

Technology OEM landscape

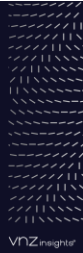
20+ additional OEMs...

SAF Module | Multiple insight reports & datasets are available with VNZ Insights which are highly relevant for players active in Renewable Fuels

OFF-THE-SHELF OUR OFFERINGS

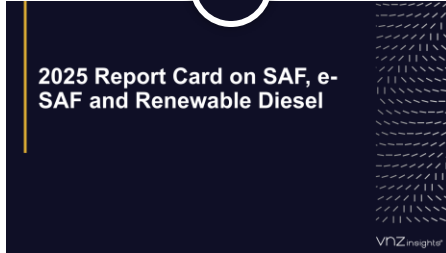
1

Technology OEM Landscape and Leaderboard Report



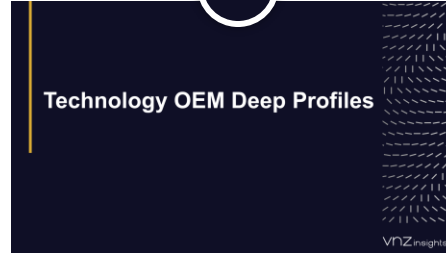
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2025 Report Card on SAF, e-SAF and Renewable Diesel



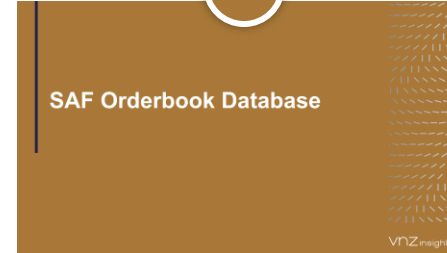
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Technology OEM Deep Profiles



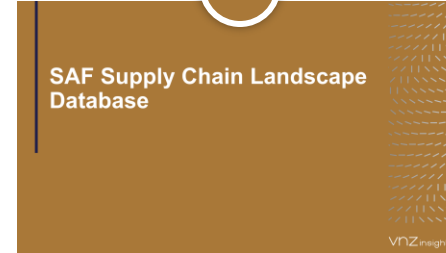
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SAF Orderbook Database



5

SAF Supply Chain Landscape Database



SAF Technology OEM Landscape & Leaderboard Report

Report provides critical insights into the SAF Technology OEM landscape, leaderboard, and key trends towards 2030, and potential demand-supply scenarios towards 2030

2025 Report Card on SAF, e-SAF and Renewable Diesel

Annual Report Card on SAF, e-SAF and Renewable Diesel covering annual installations and orderbook segmented by technology, region and countries, project size, OEM, and asset developers,

SAF Technology OEM Deep Profiles

Technology OEM deep profiles covering detailed overview of company's business areas, footprint, financials, project credentials, pipeline, product portfolio, supply chain, and business model

SAF Orderbook Database

Detailed project dataset covering SAF Technology contracts awarded on projects globally with details including asset owner, contracted capacity, technology details, offtake industry, project status, etc.

SAF Supply Chain Landscape Database

SAF Supply Chain landscape database tracks suppliers of key packages in renewable plant covering SAF technology providers, Power Supply Unit, Cooling System, etc.

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