



UNITED INVESTS IN NEXT GENERATION BLENDED WING AIRCRAFT START-UP JETZERO

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United announced an investment in blended wing body aircraft start-up JetZero. The company is creating an aircraft design that has the potential to deliver jet fuel efficiency and a greatly enhanced customer experience. The investment includes a path to order up to 100 airplanes and an option for an additional 100. The conditional purchase agreement is based on JetZero achieving development milestones, including flight of a full-scale demonstrator in 2027, among other conditions, including that the aircraft meet United's safety, business and operating requirements.

JetZero's innovative design reduces drag and produces lift across the entire wingspan, which could lead to as much as 50% reduction in fuel burn per passenger mile compared to a similar sized aircraft. The technology could potentially help United lower its carbon emissions while reducing the cost of operations. In 2023, the U.S. Air Force announced a \$235 million contract to JetZero to fast-track the development of JetZero's full scale demonstrator. The JetZero Z4 airplane is designed to accommodate 250 passengers and fly on conventional jet fuel, with propulsion systems able to utilize sustainable aviation fuel blends.

Andrew Chang, head of United Airlines Ventures commented: "If successful, JetZero has the potential to evolve our core mainline business by developing aircraft with a bigger, more comfortable cabin experience for our customers while increasing fuel efficiency across our network. United Airlines Ventures® was created to support our efforts to find innovative companies that can enhance the customer travel experience and help the airline lower its carbon footprint, and we believe JetZero reflects that philosophy."

Tom O'Leary, CEO and co-founder of JetZero stated: "United's investment in our company signals the industry's belief that new, innovative technology is needed in order to achieve the efficiency and cost savings that will be required to meet the continued growth in demand for air travel across the globe. JetZero is focused on one key technology – the airframe – that enables us to address all of the barriers to growth. This program is the only one in development today that promises efficiency and an elevated customer experience."

Both the airplane's shape, and the way JetZero plans to enter the plane into service, address industry pain points. The design contributes to a more efficient operation due to its shape and the higher altitude at which it will fly. For instance, a flight from New York/Newark to Palma de Mallorca, Spain would use up to 45 percent less fuel compared to the twin-aisle aircraft that operate that route today. The airplane also is expected to integrate readily into today's airport infrastructure, requiring no new accommodations for jet bridges, runways or taxiways.

The aircraft design has the potential to also offer improvements to the passenger experience like flexible seating options, larger seats across all classes and dedicated overhead bin space for each seat. Additionally, the design streamlines the boarding process with a main boarding door that is wider than that of a comparably sized aircraft, leading to multiple aisles and passenger cabin bays for more efficient passenger distribution. It may further enhance accessibility by featuring wider aisles and handicap-accessible lavatories, creating a comfortable travel environment for all passengers and in-flight crew.

JetZero's agreement with the Air Force focuses on advancing airframe technology and capabilities, showcasing its potential, and providing the Department of Defense and commercial industry more options to reduce fuel consumption and emissions. Several military aircraft configurations can be made with this design, including air transport and refueling tanker variants, which collectively account for approximately 60% of the Air Force's total annual jet fuel consumption.

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