



SARAS S.p.A.: PNRR FINANCING RECOGNIZED BY MASE TO SARAS AND POLITECNICO DI MILANO FOR THE CONSTRUCTION OF THE FIRST GREEN SYNTHETIC FUEL PRODUCTION DEMONSTRATOR IN ITALY.

Milan, December 13th, 2023 - As part of the evolution path from "pure refiner" to "sustainable energy player", the Saras Group also looks at the opportunities offered by new technologies in the field of energy transition.

In this context, a project for the creation of an innovative demonstration plant for the industrial production of approximately 300 tonnes/year of synthetic fuel at the Sarlux refinery in Sarroch (CA) – expected to be operational by 2025 - has been recently recognized among the investments receiving subsidies for the implementation of the "Use of hydrogen in hard-to-abate sectors" program included in the Italian National Recovery and Resilience Plan (PNRR).

The project, which has been presented in collaboration with the Politecnico di Milano, aims to demonstrate efficient, sustainable, and integrated paths within the refining process for the synthesis of green aviation fuel (e-kero) through the use of green hydrogen and CO₂, to contribute to the reduction of carbon emissions in the transport and refining sectors.

The production of e-fuels represents a key challenge for the decarbonisation of the aviation sector to be combined with fuels from sustainable raw materials such as vegetable oils or biomass. The objectives set by the EU are stringent: within the ReFuelEU regulations, aviation fuel will have to incorporate, starting from 2030, 1.2% of Renewable Fuel of Non-Biological Origin (RFNBO) of synthetic origin, to reach 35% in 2050.

This initiative demonstrates the Saras Group's commitment to supporting the transition towards a sustainable energy future and reflects the continuous commitment of the Politecnico di Milano to accelerating technological innovation and increasing Italy's skills and capabilities in the advanced energy technology sector.

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The Saras Group, founded by Angelo Moratti in 1962, is one of the leading players in the European energy and oil refining industry. Through the Parent Company Saras S.p.A., and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production of electricity, through its subsidiaries Sarlux S.r.l. (IGCC plant) and Sardeolica S.r.l. (wind plant). The Group has 1,576 employees and total revenues of about EUR 15.8 billion as of 31st December 2022.