

Carbon pricing

AMEX GBT
Select



Using business travel to build a sustainability budget

The challenge

Sanofi was looking for a way to spread the cost of their sustainable aviation fuel (SAF) investment across their travel program, while simultaneously boosting visibility of the environmental impact of their air travel.

What is SAF?

An alternative to fossil-based jet fuel that can reduce emissions by up to 80% (on a lifecycle basis) compared with conventional aviation fuel.¹ By procuring SAF, a company can work towards mitigating their environmental footprint.

Considerations

To build a sustainability budget that could cover their SAF spend, Sanofi needed to decide upon a carbon fee that suited their goals.

Snapshot

- **Client:** Sanofi, S.A.
- **HQ:** Europe
- **Industry:** Pharmaceutical and healthcare
- **Number of employees and travelers:** 10,000+
- **Regions they travel in:** EMEA and APAC
- **Challenge:** Funding stream needed for Sanofi's SAF program.
- **Solution:** Assigned a carbon fee to air transactions via Amex GBT's carbon pricing offering.
- **Results:** Over \$600,000 generated.

¹ <https://www.iata.org/en/programs/sustainability/sustainable-aviation-fuels/>

Enter Amex GBT

Faced with this decision, they turned to American Express Global Business Travel (Amex GBT) and their timing couldn't have been better—our carbon pricing solution had just launched. We offered a way to help Sanofi spread the cost of SAF and generate a funding stream by assigning carbon fees to their air travel.

What is Amex GBT's carbon pricing solution?

Carbon pricing lets clients charge a fee on air transactions booked through Amex GBT to allocate funding for sustainability initiatives.

Clients choose a carbon fee that works for them – a flat fee, emission fee based on carbon dioxide equivalent, or categorical fee based on distance and cabin class. Travelers see the carbon fee on their invoice and reporting is available to trace the collection and settlement of funds. These fees are collected and used by our clients in Amex GBT's green marketplace or elsewhere.

How it worked for Sanofi

A \$10 flat fee was added to each air transaction they made in the relevant European countries.

The result?

Sanofi has since accrued over \$600,000, allowing more investment into SAF.



We're very pleased with the carbon pricing program and how smoothly it's working. It's allowed us to accelerate our SAF investments.

Lucian Alexandru,
Global Procurement Category Head,
Sanofi S.A.

Looking to the future

Sanofi now invests in SAF in partnership with a wide range of airlines and is considering additional strategic investments, including our SAF solution. Doing so would allow a more seamless use of their carbon pricing funds, facilitated by Amex GBT.

Companies that sign up to our SAF program have access to Avelia, one of the world's first blockchain-powered book-and-claim solutions for SAF, developed by Shell and Accenture with the support of the Energy Web Foundation. Avelia taps into Amex GBT's global client base to aggregate global demand for SAF. Both airlines and corporations can help address the emissions associated with flying by investing in SAF environmental attributes.



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