

Virgin Voyages

Climate Action Plan

Climate change is one of the greatest threats facing humanity and our planet.

Led by our brand ethos to be an innovator, we aspire to create a positive impact that will be part of the solution to combat climate change. This means we will lead by taking immediate action on climate change by working towards long term solutions that will reshape the future of cruising.

We believe that working across the industry and with governments, not-for-profit organizations, fuel suppliers and other stakeholders will be essential for reaching our ambitious targets.

BRAND INNOVATORS — CHANGE INITIATORS

- **We have committed to reducing our climate impact and have a global target to achieve net zero carbon emissions by 2050.**
- **Our new fleet has been designed with the latest technologies for energy efficiency and fuel optimization.**
- **We are continually pursuing incremental energy savings and operational efficiencies.**
- **By shifting our fuel to lower-carbon sources, we estimate a reduced carbon footprint from fuel by 75% or greater.**

Despite the latest technologies for energy efficiency, we still depend on fossil fuels to power our operations. As we pursue alternate energy saving technology and outlets to significantly reduce our carbon footprint — **we must transition to low and zero life cycle carbon fuel sources as soon as possible.**

CHALLENGES THAT PREVENT (NECESSARY) CHANGE

- **Supply and access to drop-in, advanced, waste-based, sustainable fuels are limited.**
- **The commercial costs are competitive when compared to conventional fossil fuel sources.**
- **Accelerating to a low-carbon future requires policies and incentives from governments, industry leaders, financiers, and non-profits both regionally and internationally to support the same goals.**

As a Virgin company, we cannot stand by and wait for the future to evolve. We must take action now to demonstrate leadership, spark innovation and shape the policy development that will accelerate change. Our journey to achieve net zero carbon emissions will be pursued through implementing the following Climate Action Plan.

VIRGIN VOYAGES CLIMATE ACTION PLAN: GOALS, CHALLENGES, AND SOLUTIONS

1) Continuously reduce energy consumption and fuel optimization

- All four of our ships are brand new and utilize energy efficient technologies — but we know that.
- As technology evolves, additional efficiencies can be realized.
- We will optimize our fuel consumption through smart itinerary planning.

2) Use plug-in shore power infrastructure where available in port

- Only a limited number of ports currently have shore power infrastructure.
- We anticipate availability will increase overtime and will contribute to emissions reductions.
- All four of our ships will have shore power installed by the end of 2025.

3) Adopt drop-in sustainable marine fuels

- The greatest carbon footprint reductions will come from shifting our fuel supply over time.
- These fuels will meet robust technical fuel and sustainability standards.
- They are likely to include advanced waste-based fuels and fuels utilizing point-source and direct air capture of carbon dioxide emissions.
- We believe we can reduce the life-cycle CO2 emissions from fuel by 75% or greater with advanced sustainable fuel solutions.

4) Advance nature-based solutions to climate change

- We have teamed up with Virgin's Foundation, Virgin Unite, to support mangrove forest projects in the Caribbean. The aim is to accelerate nature-based solutions to climate change, and create a scalable model for other regions in the world.

5) Engage partners and shape sustainable marine fuel policies

- We will work with suppliers, policy makers, non-profits and key industry stakeholders to reduce emissions in our supply chain.
- We have joined the Roundtable on Sustainable Biomaterials (RSB) to ensure the highest standards for drop-in sustainable marine fuels.
- We will continue to collaborate with our industry association, and partner with other organizations who are engaged in this work to stimulate affordable routine commercial supply at scale.

We will continue to revisit and update this plan with interim goals on our journey to reach net zero emissions by 2050.