

ANA Group ESG-Related Data FY2026 (E)

1: Environmental Policy & Management Systems

Environmental Policy, Management Systems and Data Coverage: The ANA Group's core business is air transportation services, and environmental management is essential at our domestic and overseas offices, including energy use, resource use, and waste management. To ensure compliance and continuous improvement, The ANA Group operates its own environmental management guidelines based on Japanese environmental laws, while referencing international standards such as ISO 14001.

100% Environmental Data Coverage: We have introduced “GreenGlobeX (GGX)”, an energy data management system, “Smart Management”, an industrial waste management system, “RaMS”, CFC management system, and are providing environmental management education to Group companies. Starting from fiscal year 2025, the ANA Group has consolidated 100% of its global operations—integrating all domestic and international business locations—into its environmental and energy reporting boundary. For leased regional sales offices and international stations under shared tenancy arrangements where direct utility meters are unavailable, the ANA Group estimates and apportions energy consumption based on each entity's floor area. This floor-area-based allocation methodology serves a dual regulatory purpose:

1. **Domestic Compliance:**It enables precise, entity-specific reporting under Japan's Act on the Rational Use of Energy by comprehensively and accurately aggregating and managing energy consumed in-house across domestic business sites.
2. **Global Mandates:**It addresses applicable international disclosure regulations by collecting data from overseas business locations under our operational control.

Environmental Management Systems Verification: While our environmental data tracking has achieved 100% global coverage, to verify the effectiveness of our Environmental Management System (EMS), we regularly conduct internal certification, audits, and verification by our company's own specialists from headquarters. For example, on-site inspections of energy management status are conducted twice a year as part of internal audits at representative facilities. Currently, these EMS standards and verification processes apply to group companies, achieving 92.9% coverage based on total employees. As of the 2025 Annual Securities Report, 7.1% of the ANA Group's employees are international employees. To ensure consistent global alignment, we are driving environmental awareness and EMS engagement among these teams. Furthermore, we are preparing to roll out targeted training programs and internal on-site audits across these overseas locations.

Return on Environmental Investments:The ANA Group tracks capital expenditures (CAPEX) and operating expenses (OPEX) dedicated to environmental protection in accordance with GRI G4-EN31 reporting standards. Financial returns, such as cost savings and cost avoidance, are quantitatively calculated and tracked specifically for ground-based energy-saving projects (e.g., LED installations and HVAC upgrades at our facilities) under our Environmental Management System (EMS), achieving a data coverage of 90% (calculated based on revenue, excluding volatile flight operations)

Item	FY2021	FY2022	FY2023	FY2024	FY2025
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Total Environmental expense (million yen)	12.9	81.8	110.7	108.5	292.5
— Capital investment (million yen)	8.6	75.4	104.6	103.6	286.9
— Operating expense (million yen)	4.3	6.5	6.1	4.9	5.7
Cost saving effect (million yen)	23.8	89.0	88.8	121.7	36.6
Data coverage (%)	90	90	90	90	90

Environmental Violations

Breach of laws and regulations: We have never received fines or punishments relating to environmental laws in FY2025.

2: Energy

Energy Consumption

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Total non-renewable energy consumption (MWh)	32,023,868	38,895,880	43,667,992	46,500,380	50,566,238
Total renewable energy purchased or generated (MWh)	2,130	4,099	5,296	10,004	11,285
(wind / solar / biomass / hydroelectric, etc.)					
Data coverage (%)	90	90	90	90	90

External assurance				yes	yes
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3: Packaging

Packaging Materials: To minimize the environmental impact of our product lifecycle, the ANA Group **tracks the amounts of packaging materials consumption**. We prioritize the procurement of sustainable materials, systematically monitoring the **ratio of recycled content** across packaging types (such as paper, metal, and plastics). For wood and paper fiber packaging, we track the **percentage of materials used that is certified** by recognized third-party sustainability standards (e.g., **FSC** or **PEFC**). Detailed performance data broken down by material type is disclosed in our environmental data tables.

Material	Item	FY2021	FY2022	FY2023	FY2024	FY2025
Wood & Paper fiber	Total weight (metric tonnes)	62.2	67.5	48.4	43.2	35.3
	Certified material (%)					94.9
	Certification standard	FSC	FSC	FSC	FSC	FSC
	Recycled material (%)	3.7	2.3	2.0	2.4	2.9
	Publicly reported	Yes	Yes	Yes	Yes	Yes
Metal (e.g. aluminum or steel)	Total weight (metric tonnes)	Not used	Not used	Not used	Not used	Not used
	Recycled material (%)	Not used	Not used	Not used	Not used	Not used
	Publicly reported	Not used	Not used	Not used	Not used	Not used
Glass	Total weight (metric tonnes)	Not used	Not used	Not used	Not used	Not used

	Recycled material (%)	Not used	Not used	Not used	Not used	Not used
	Publicly reported	Not used	Not used	Not used	Not used	Not used

Plastic Packaging (CSA Question 2.3.3)

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Total weight of all plastic packaging (metric tonnes)	49.4	68.7	31.8	43.8	37.4
Percentage of recyclable plastic packaging (%)	100	100	100	100	75
Percentage of compostable plastic packaging (%)	0	0	0	0	0
Percentage of recycled content within plastic packaging (%)	0	0	0	0	23.4
Data coverage (%)	80	80	80	80	80

Plastic Packaging Performance and Monitoring: To promote a circular economy and reduce our environmental footprint, the ANA Group **monitors its performance with regards to plastic packaging**. We track key metrics, including the **total weight of all plastic packaging**, the **ratio of recyclable plastic packaging**, and the **percentage of recycled content within the company's plastic packaging**. These specific performance data and targets are detailed in our environmental data tables.

Furthermore, we are implementing programs to reduce plastic waste across our operations. For instance, we are progressively phasing out **single-use plastic** items (such as straws, cutlery, and stirrers) in airport lounges and on-board services by replacing them with paper- and wood-based alternatives. While prioritizing safety and hygiene standards, we also promote the use of recycled materials where feasible, such as integrating post-consumer recycled (PCR) plastics into operational supplies like in-flight garbage bags and recycling cargo plastic films.

Constraints on Recycled Content in Food-Contact Packaging

The ANA Group's in-flight catering operations require packaging materials that come into direct contact with food, such as C-PET entree containers and lidding films. For these **food-contact** applications, the use of **recycled materials** is not currently feasible due to two operational imperatives that are specific to the aviation context. First, compliance with global **food safety** standards — including Japan's Food Sanitation Act and internationally recognized **hygiene protocols** — requires the elimination of **contamination risks** that may arise from **recycled feedstocks**. Second, aviation-specific durability requirements, including resistance to flash-freezing, high-temperature in-flight oven heating, and rapid cabin pressure changes, demand material properties that **recycled plastics** cannot currently guarantee at the required performance level. As a result, **recycled content** in **food-contact packaging** categories is reported as **0%**. This reflects a management decision to prioritize passenger safety and **food**

hygiene standards, not a lack of commitment to **circular economy** principles.

Circular Economy Initiatives in Non-Food Contact Areas

The ANA Group promotes the use of **recycled materials** in **non-food contact** and B-to-B operational areas, where safety constraints do not apply. ANA FESTA, the Group's airport retail operator, procures extra-large PP shopping bags containing 30% to 40% **post-consumer recycled plastics**, contributing to the Group's overall **recycled content** metrics for **plastic packaging**. ANA Cargo operates a **plastic** stretch film recovery and **recycling** scheme at Narita and Haneda airports, recovering approximately 255 tonnes of used cargo film annually. At Chubu Centrair International Airport, recovered films are **upcycled** into garbage bags containing 25% **recycled material** for use within airport facilities. This initiative received the Silver Award at the 2025 Aichi Environmental Awards.

These **non-food contact** initiatives support the Group's efforts to increase the **recycled content ratio** in **plastic packaging**, aligned with our FY2030 environmental target of reducing **total waste disposal** by 70% compared to FY2019.

4: Waste & Pollutants

Waste Disposed

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Total waste recycled / reused (metric tonnes)	261	96	64	157	1251
Total waste disposed (metric tonnes)	15,986	27,316	33,362	22,195	37,733
— Waste landfilled	0	0	0	0	0
— Waste incinerated with energy recovery	0*	0*	0*	0*	0
— Waste incinerated without energy recovery	15,986	27,316	33,362	22,195	37,733
— Waste otherwise disposed	0	0	0	0	0

— Waste with unknown disposal method	0	0	0	0	0
Data coverage (%)	90	90	90	90	90
External assurance				yes	yes

Note on External Assurance and Data Consistency: Our waste performance management is consolidated into Scope 3 Category 5 and verified by LRQA ("LRQA Independent Assurance Statement", 1). **ANA Holdings Inc. closes its accounts annually; thus, the data for fiscal year 2024 will be certified in December and disclosed in 2025.** Regarding data consistency for waste disposal methods, under current Japanese local government regulations, approximately 70% of waste is incinerated. While we estimate that approximately 99% of this incinerated waste undergoes energy recovery (thermal recycling), we currently **report this conservatively as "0"** under "Waste incinerated with energy recovery" to ensure data accuracy, as full traceability to specific vendor heat utilization facilities is under development. To resolve this data limitation, **the ANA Group is currently establishing a systematic framework through EP (ESG Promotion) meetings with group company sustainability contacts to conduct structured hearings with industrial waste contractors. In alignment with upcoming revisions to the Japanese Industrial Waste Management Law (expanded electronic manifests),** we aim to accurately trace and report energy recovery volumes from FY2026 onwards.

Food Loss & Waste

Measurement methodology (CSA 2.4.3 / 2.4.4): "Food loss waste total (t)" represents the weight of kitchen waste and waste oil generated at ANAC's own manufacturing facilities (Haneda, Kawasaki, Narita), excluding contracted manufacturers. "Food waste rate (%)" is calculated on a financial cost basis as the ratio of discarded meal costs to total loaded meal costs, covering in-flight meals and domestic airport lounges. These two indicators measure different aspects of food loss and should be interpreted independently.

2.4.3 Food Loss & Waste Commitment and Programs: ANA Group has established **programs to measure food loss & waste** through the GreenGlobeX and internal cost management systems. To identify critical areas for improvement, we maintain a **break-down of food loss & waste volumes by food category and lifecycle stage** (e.g., preparation rooms, cooking areas) at our catering facilities.

To drive our **programs to reduce the total volume of food loss & waste**, ANA Group has set a long-term **time-bound** quantitative target to reduce the food waste rate (financial cost basis) to 2.6% by **FY2050**. The interim target of below 3.8% serves as a near-term milestone. In FY2025, we achieved a food waste rate of 3.88%, bringing us close to our interim target.

Furthermore, we promote **programs aimed at using food loss & waste for alternative uses** and **collaboration with up/downstream partners to reduce the amount of food loss & waste in the value chain**. For instance, 100% of the food residue at ANAC facilities is recycled into compost and animal feed. Through our nationally certified "Recycle Loop" initiative, we collaborate with partner farmers who use our compost to grow vegetables that are subsequently served in our in-flight meals. We also partner with organizations like Food Loss Bank to repurpose surplus ingredients for our employee cafeterias, thereby optimizing resources across the entire value chain.

Break-down of food loss & waste volumes by Plant

HANEDA

Food category	FY2021	FY2022	FY2023	FY2024	FY2025
a) Kitchen residue (metric tonnes)	16.6	25.9	28.9	33.0	37.3
a) Used oil (metric tonnes)	0.4	0.2	0.2	0.4	0.7
b) Total used for alternative purposes — recycled (metric tonnes)	16.9	26.0	29.0	33.4	37.3
Recycle ratio (%)	100.0	100.0	100.0	100.0	100.0
Data coverage (%)	100	100	100	100	100

KAWASAKI

Food category	FY2021	FY2022	FY2023	FY2024	FY2025
a) Kitchen residue (metric tonnes)	34.6	59.0	94.0	108.7	114.9
a) Used oil (metric tonnes)	4.8	7.4	8.6	9.4	11.4
b) Total used for alternative purposes — recycled (metric tonnes)	39.3	66.0	103.0	118.0	114.9
Recycle ratio (%)	100.0	100.0	100.0	100.0	100.0
Data coverage (%)	100	100	100	100	100

NARITA

Food category	FY2021	FY2022	FY2023	FY2024	FY2025
a) Kitchen residue (metric tonnes)	25.0	42.5	53.1	66.7	78.4

a) Used oil (metric tonnes)	3.9	8.4	11.3	16.1	16.6
b) Total used for alternative purposes — recycled (metric tonnes)	28.9	51.0	64.0	83.0	78.4
Recycle ratio (%)	100.0	100.0	100.0	100.0	100.0
Data coverage (%)	100	100	100	100	100

Food Loss & Waste Impact

Item	FY2021	FY2022	FY2023	FY2024	FY2025
a) Total weight of all food loss & waste (metric tonnes)	1,822.4	401.2	441.1	394.0	522.8
— Animal feed (metric tonnes)	51.2	84.9	122.9	141.7	152.2
— Compost (metric tonnes)	24.9	42.5	53.1	66.7	78.4
— Biofuel (metric tonnes)	8.9	16.0	20.1	17.4	28.7
b) Total weight used for alternative purposes (metric tonnes)	85.1	143.4	196.1	225.8	259.3
Total discarded (a–b) (metric tonnes)	1,737.2	257.8	245.0	168.2	263.6
Food loss & waste intensity	0.092	0.054	0.041	0.039	0.037
Food waste rate (% , financial cost basis)	9.2	5.6	4.3	4.1	3.9
Interim target				< 3.8%	< 4.62%
Long-term target					2.6% by FY2050

Data coverage (%)	90	90	90	90	90
External assurance	no	no	no	no	no

Notes on Data Consistency and Impacts:

- **FY2021:** Elevated waste volume (1,822.4t) reflects the post-COVID-19 recovery period, during which meal loading resumed faster than demand forecasting optimization could adapt.
- **FY2022:** Elevated food waste rate of 8.0% reflects the post-COVID-19 recovery period, during which passenger demand recovered faster than meal planning optimization could adapt. This has since been addressed through improved demand forecasting systems as an **action taken to reduce total food loss & waste volumes**.
- **FY2025 recycling breakdown:** Of the 259.3 tonnes generated, 152.2 tonnes were recycled into **animal feed** (Haneda/Kawasaki facilities via contracted processors), 78.41 tonnes were **composted (recycling for land applications)** at the Narita facility via Midori Sangyo Co., Ltd., and 28.7 tonnes were converted into **biofuel (recycling for energy production)** from all three facilities via Revo International Inc. Final disposal volume is therefore 0 tonnes.
- **External assurance:** External assurance for food loss data is not currently obtained; data integrity is maintained through GreenGlobeX system records and internal audit processes. Expansion of third-party assurance scope is under consideration for future reporting periods.

NOx Emissions

Aircraft NOx emissions

Item	FY2021	FY2022	FY2023	FY2024	FY2025
NOx emissions for passenger transport (Grams / PKT)	0.206	0.091	0.079	0.073	0.06
NOx emissions for cargo transport (Grams / TKT)	0.157	0.169	0.244	0.251	0.23
Data coverage (%)	100	100	100	100	100
External assurance				yes	yes

Specific NOx Emissions: To manage our environmental impact, we monitor our NOx emission intensity. The performance data for **specific NOx emissions for passenger transport** and **specific NOx emissions for cargo transport** are detailed in our environmental data tables. All specific NOx emissions data are verified by an independent **third-party assurance** provider (LRQA).

Note on targets: ANA Group does not set an independent quantitative NOx reduction target beyond regulatory compliance. The Group's target is to ensure that 100% of aircraft in operation, including leased aircraft, comply with the NOx emission standards stipulated in Annex 16 of the ICAO Convention on International Civil Aviation. NOx intensity improvements are pursued as a co-benefit of fleet renewal with next-generation fuel-efficient aircraft.

5: Water

Water Consumption

Item	FY2021	FY2022	FY2023	FY2024	FY2025
A. Water withdrawal — excluding saltwater (million m ³)	0.271	0.357	0.443	0.525	0.494
B. Water discharge — excluding saltwater (million m ³)	0.271	0.357	0.443	0.525	0.494
Total net fresh water consumption (A–B) (million m³)	0	0	0	0	0
Data coverage (%)	100	100	100	100	100
External assurance				yes	yes

Water efficiency management programs: The ANA Group implements **water efficiency management programs** across its operations, particularly at the in-flight catering facilities operated by ANA Catering Service Co., Ltd. (ANAC). Using our environmental data management system (GreenGlobeX), we conduct regular **water use assessments to identify opportunities for water efficiency improvements**. Key initiatives include **actions to reduce water consumption** (e.g., installation of water-saving equipment) and **actions to improve wastewater quality** through effluent monitoring and wastewater treatment processes. Furthermore, we promote the **application of water recycling**, such as recovering drain water from air conditioners and reusing treated grey water. To ensure effective implementation, we provide **awareness training to employees on water efficiency management programs**. This training educates staff on how to **reduce water consumption in their daily jobs** and encourages staff to identify operational water-saving opportunities **to reduce water use** within the company.

Water Management and Data Assurance: To drive continuous improvement, the ANA Group focuses on implementing water efficiency measures and executing ongoing operational improvements across our operational sites, with an emphasis on ANAC's proprietary manufacturing facilities. Rather than establishing a uniform, Group-wide quantitative reduction target at this stage, we monitor and manage water consumption through real-time Group-wide monitoring via our environmental data management system (GreenGlobeX) alongside tailored, location-specific water conservation initiatives. Furthermore, to guarantee absolute data integrity, we consolidate our Group-wide water consumption data (spanning both withdrawal and discharge volumes) and verified by an independent third-party assurance provider (LRQA).

6: Climate Strategy — GHG Emissions

Greenhouse Gas Emissions Scope 1 & 2

Item	FY2019	FY2021	FY2022	FY2023	FY2024	FY2025
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Direct GHG emissions — Scope 1 (metric thousand tonnes CO ₂ e)	13,307.6	7,694.6	9,354.4	10,579.0	11,265.0	12,369.5
Indirect GHG emissions — Scope 2 location-based (metric thousand tonnes CO ₂ e)	-	-	-	-	70.0	75.0
Indirect GHG emissions — Scope 2 market-based (metric thousand tonnes CO ₂ e)	84.2	65.9	65.1	64.7	67.1	72.3
Data coverage (%)	—	100	100	100	100	100
External assurance	—				yes	yes

※ Scope 2 data is calculated based on location and market from FY2024 results.

Greenhouse Gas Emissions Scope 3

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Total indirect GHG emissions — Scope 3 (metric thousand tonnes CO ₂ e)	1,999.2	2,376.4	3,082.0	3,391.7	4,116.7
Data coverage (%)	100	100	100	100	100
External assurance				yes	yes

Scope 3 Category Breakdown — FY2025

#	Scope 3 Category	Emissions (metric thousand tonnes CO ₂ e)	Calculation Methodology
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1	Purchased Goods and Services	1,296.2	Multiplied maintenance parts cost, subcontracting cost, and sales cost by the coefficient from the Ministry of the Environment's emission factor data [DB_V3-2] (Emission Intensity Database for Calculating GHG Emissions of Organizations through Supply Chains, Ver.3.2).
2	Capital Goods	555.6	Multiplied the amount invested in aircraft by a factor from [DB_V3-2] (Ver.3.2).
3	Fuel- and energy-related activities (not included in Scope 1 or 2)	1,654.5	Multiplied the total amount of fuel and electricity purchased by a factor from the IDEA Ver.2.3 emission factor data provided by SuMPO (Sustainable Management Promotion Organization).
4	Upstream transportation and distribution	0.1	Multiplied the amount of fuel used for new aircraft airlift by a factor from [DB_V3-2] (Ver.3.2).
5	Waste generated in operations	50.8	Multiplied the amount of waste processed by type by a factor from [DB_V3-2] (Ver.3.2).
6	Business travel	8.9	Multiplied the number of days of out-of-town transportation and overnight stays from employee business trip records by a factor from [DB_V3-2] (Ver.3.2).
7	Employee commuting	9.9	Multiplied the number of employees and their scheduled working hours by work type and city category by the coefficient from [DB_V3-2] (Ver.3.2).
8	Upstream leased assets	0	Not accounted for in this category because emissions from aviation fuel consumption during the operation of leased aircraft are included in Scope 1.
9	Downstream transportation and distribution	0	If there are aircraft sold or disposed of, emissions from fuel consumption during transportation are included in Scope 1 and not accounted for here.
10	Processing of sold products	0	Not applicable as the Company does not process products for sale.
11	Use of sold products	0	No aircraft were sold this year and therefore not reported in this category.
12	End of life treatment of sold products	0	Since we are not a manufacturer, emissions from the disposal of sold aircraft are not included in the scope of this report.

13	Downstream leased assets	540.7	Multiplied the amount of fuel used per year by aircraft leased to other companies by a factor from [DB_V3-2] (Ver.3.2).
14	Franchises	0	There are no franchises in the Company, so there is no accounting for them.
15	Investments	0	The Company is not a financial institution and does not make investments to make a profit; therefore, it is not recorded.

7: Climate Strategy — Climate-Related Management Incentives & Financial Risks

Climate-Related Management Incentives

Who is entitled	Type of incentive	Incentivized KPI	Description
Chief Executive Officer (CEO) · Representative Director, President and CEO · Representative Director, Executive Vice President · Member of the Board	Monetary	Emissions reduction	In addition to fixed basic remuneration, remuneration for CEO and directors consists of bonuses linked to performance and share remuneration for long-term incentives so that they can function as a sound incentive for the company's sustainable growth. Every year, managements disclose their environmental and CSR/SDGs commitments and evaluate them according to their achievements. The Target is the reduction of CO2 emissions: CO2 emissions reduced by 10% or more vs. FY2019, to less than 11.09 million tonnes.
Business Unit Managers · All ANA Group management	Monetary	Emissions reduction	All managers are evaluated by setting quantitative targets for CO2 emissions as performance goals, called MBOs (Management By Objective). The level of achievement is reflected in their performance assessment and is related to their salary.
Employees · All ANA Group employees	Monetary	Energy reduction	We hold a contest to award CO2 emission reductions associated with energy reductions actually made by each person in charge of companies within the Group, using an environmental data collection and analysis system. To ensure fairness among business sites, the amount of energy reduction and the reduction rate are each awarded as a grand prize, and the president presents the awards. The reduction of CO2 emission intensity is set

			as a performance evaluation item for Group employees, and the degree of achievement in reducing CO2 emissions is reflected in employee evaluations and salaries.
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Financial Risks of Climate Change

Currency: JPY

Risk type	Description	Estimated financial implications before action (JPY)	Time frame (years)	Estimated costs of actions (JPY)
Risks driven by changes in regulation	The financial implications are assessed based on the ANA Group's official TCFD qualitative definition, where 'Major' represents a financial impact of over 10 billion JPY per year. Based on our pricing parameters, the ANA Group complies with ICAO's CORSIA. The transition baseline for offset calculation was updated to 85% of 2019 levels, triggering offset obligations from 2025 onwards. Concurrently, the ANA Group has committed to a long-term goal of "2050 Net Zero" and developed a 2030 transition scenario. To meet these regulatory requirements, we prioritize SAF procurement to replace 10% of fuel consumption by FY2030, planning to purchase high-quality carbon credits only to offset residual emissions. This financial risk assessment incorporates key pricing parameters: the SAF purchase price is projected at 2.5 to 3.0 times the price of conventional jet fuel, and the credit price is modeled on the EU ETS market price of EUR 90 to 100 per tonne. Due to these pricing factors, regulatory transition poses a significant financial impact	Large (¥10 billion or more per year)	5	Large (¥10 billion or more per year)
Risks driven by change in physical climate parameters	The financial implications are assessed based on the ANA Group's official TCFD qualitative definition, where 'Major' represents a financial impact of over 10 billion JPY per year. Based on our meteorological and operational data, acute physical risks, driven by physical climate parameters, are evaluated based on their severity and frequency. Extreme weather events such as typhoons, torrential rains, and heavy snowfalls occur three to four times annually, causing approximately 1,400 flight cancellations per year	Large (¥10 billion or more per year)	5	Small (less than ¥1 billion per year)

	across our passenger network. Each event requires an average of four to six operational recovery days. Financial implications of these physical disruptions include passenger compensation, aircraft diversion costs, maintenance of ground facilities, and lost operating revenues. To mitigate these impacts, we maintain a Business Continuity Plan (BCP) and emergency response system			
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Financial Opportunities Arising from Climate Change

Currency: JPY

Description	Estimated annual positive implications (JPY)	Time frame (years)	Current annual costs (JPY)
To promote the use of SAF, we have been strengthening procurement contracts and promoting SAF production development. In 2022, we launched "ACT FOR SKY," a cross-industry group to promote domestically produced SAF. We also concluded a contract with 1PointFive in the U.S. to provide development support for DAC technology. In 2023 the government set an obligation to supply SAF to manufacturers and provided support for SAF production, expected to enhance supply and stabilize price. Based on FY2018–2019 sales, we expect a 0.1%–0.5% increase in revenues, a range of 2–10 billion yen in revenue growth.	Medium (¥1 billion to ¥10 billion per year)	5	Medium (¥1 billion to ¥10 billion per year)

Physical Climate Risk Adaptation

Currency: JPY

Situation: With the scheduled airline business at the core of its operations, the Company's airline business accounts for approximately 90% of its sales, of which more than 55% are generated in Japan, East Asia, and Southeast Asia, which are subject to physical climate risks such as typhoons and heavy rainfall. There is a risk that it will become difficult to maintain service rates in accordance with changes in weather patterns due to the effects of climate change. Economic downturns and declining passenger revenues due to natural disasters could adversely affect these regions and reduce demand for air travel across our **existing and new operations**. **Issue:** We recognize the need to reduce the impact of natural disasters on sales and operations through a **context-specific plan to adapt to physical climate risks**. **Action:** As part of our **adaptation measures**, the Flight Operations Department monitors weather conditions at all airports and destinations, analyzing how flights may be affected. By improving the accuracy of information gathering and making early decisions on whether to operate flights, we are mitigating the impact on customers and management. Aircraft are evacuated from airports in bad weather at an early stage, and aircraft rotation, crew handling, and flight schedules are reviewed in advance after weather recovery. The ANA

Group has a Business Continuity Plan (BCP) that outlines policies and procedures to ensure the health and safety of all officers and employees, minimize the impact on management and society, and restore operations promptly. We target to implement and review these **adaptation measures within less than five years** to reduce risks to the overall business. **Results / Response costs:** In fiscal 2025, the ANA Group's consolidated operating revenues reached 2,539.2 billion JPY. To manage our operations against physical climate risks, we allocate approximately 100 million JPY annually for BCP management and adaptation measures. This includes approximately 6 million JPY for personnel expenses such as annual BCP implementation drills, and approximately 88 million JPY for facility maintenance and emergency management, totaling approximately 94 million JPY (reported as approximately 100 million JPY in our risk assessment)

Item	Value
Estimated time frame to implement adaptation measures	3 years
Reference	Subject to FY2023–2025 ANA Group Corporate Strategy, published on February 15, 2023

8: Climate Strategy — Emissions Reduction Targets

Emissions Reduction Targets

Target Type and Metric: Absolute targets

Item	Value
Scope covered by the target	Scope 1, 2, 3 combined
Base Year	FY2019
Base year emissions (metric tonnes CO ₂ e)	13,978,394
Percentage of total base year emissions	100%
% reduction target from base year	2.2% reduction
Target Year	FY2030

Additional comments: We have two certified targets:

(1) Air transportation targets (**Scope 1 and 3**): Reduction of **emission intensity** by 29% by FY2030 based on 2019 (equivalent to an **absolute amount** reduction of 2% in total

volume, assuming a 3% growth rate). This accounts for 98–99% of our total emissions.

(2) Non-air transportation targets (**Scope 1 and 2**): **Absolute reduction** in total volume by 27.5% by FY2030, based on 2019. As our targets include both emission intensity and absolute metrics, we calculated the total reduction in (1) and combined it with (2) to report **absolute targets**. While our SBTi validation status is currently under review due to corporate integration (NCA), we continue to **consider the target to be science-based**.

Item	Value
SBTi validated	Yes

Net-Zero Transition Plan: ANA Group's climate strategy constitutes a Net-Zero Transition Plan aligned with the Paris Agreement 1.5°C pathway. For full details of the transition plan, please refer to the ANA Group Sustainability Website.

9: Climate Strategy — Internal Carbon Pricing

Internal Carbon Pricing

Premise: We, the ANA Group, whose core business is air transportation, will implement Internal Carbon Pricing for CO₂ emissions under **Scope 1** and **Scope 2**. To **navigate regulations** (such as ICAO's CORSIA) and **achieve our climate-related targets** (carbon neutrality by 2050), prices are set at a **shadow price**, referencing the prices used in the global CORSIA and EU ETS markets, and the GX-ETS carbon-offset scheme in Japan. We use this internal carbon pricing to **conduct cost-benefit analysis** and **set a carbon offset budget**. Specifically, to mitigate the impact of CORSIA—which requires offset obligations from 2024—management estimates the cost increase and integrates this pricing into **business decision-making processes** and financial planning. Meanwhile, regarding Scope 2 emissions from electricity use at our factories and facilities, we have already implemented **internal trading** of carbon based on Japanese regulations.

Objectives to implement a carbon price

Objective
Conduct cost-benefit analysis
Drive energy efficiency
Drive low-carbon investments
Incentivize consideration of climate-related issues in decision making

Incentivize consideration of climate-related issues in risk assessment
Identify and seize low-carbon opportunities
Influence strategy and/or financial planning
Navigate regulations
Setting and/or achieving of climate-related policies and targets
Set a carbon offset budget

We have implemented disclosures based on the TCFD to analyze our energy consumption and **identify and seize low-carbon opportunities** to address climate-related issues. While there are operational risks due to climate change and financial risks associated with complying with decarbonization regulations (**navigate regulations**), our decarbonization efforts are also leading to opportunities, not only to **drive energy efficiency** through more efficient business activities, but also to **drive low-carbon investments** through the development of new fuels and other decarbonization technologies. The ANA Group's decarbonization strategy includes the introduction of fuel-efficient aircraft, the use of SAF for decarbonization, indirect decarbonization through carbon credits, investment in DAC technology, and setting an internal carbon price to **conduct cost-benefit analysis** and **incentivize consideration of climate-related issues in decision making and risk assessment**. An internal carbon price is utilized to guide **strategy and financial planning**, including the decision to purchase expensive SAFs, and to establish **a carbon offset budget**.

Carbon Pricing Details

Item	Detail
GHG Scopes covered	Scope 1 / Scope 2
Type of internal carbon price	Shadow price / Internal trading
Price (per metric tonne CO ₂ e)	JPY 15,000
Currency	JPY — Yen
Pricing method — Actual price used	95 euros (Reference: Credit prices traded by ANA in EU ETS in February 2023)

Difference in price used	Two reference prices applied: 30 USD (based on TCFD) and 90–100 euros (EU-ETS market price). The evaluated price is chosen according to market conditions.
Application	All business decision-making processes

10: Product Stewardship — Fuel Consumption & Fleet GHG Intensity

Specific Fuel Consumption for Passenger Transport

Unit: Liters / 100 passenger-kilometers

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Specific fuel consumption (L/100pkm)	15.10	6.30	5.10	5.20	4.36
Data coverage (%)	100	100	100	100	100
External assurance				yes	yes

Specific Fuel Consumption for Cargo Transport

Unit: Liters / TKT (ton kilometers transported)

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Specific fuel consumption (L/TKT)	0.231	0.249	0.459	0.240	0.216
Data coverage (%)	100	100	100	100	100
External assurance				yes	yes

Fleet GHG Intensity

Item	FY2021	FY2022	FY2023	FY2024	FY2025
GHG Intensity Ratio for passengers (kg CO ₂ e / passenger-kilometer)	0.343	0.151	0.123	0.119	0.108
GHG Intensity Ratio for cargo (kg CO ₂ e / tonne-kilometer)	0.57	0.636	1.131	0.595	0.344

Air Fleet Decarbonization

Item	FY2021	FY2022	FY2023	FY2024	FY2025
% SAF use	0.053	0.068	0.004	0.059	0.11
External assurance				yes	yes

Fleet Age

Item	FY2021	FY2022	FY2023	FY2024	FY2025
Average fleet age (years)	8.95	9.85	9.62	10.28	10.96

11: Product Stewardship — Sustainable Revenues

Sustainable Revenues

Revenues from: JPY — Yen

Item	FY2022	FY2023	FY2024	FY2025
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Revenues from sustainable activities (Unit: 100 million JPY)	6,588	8,151	8,986	9,878
Total revenues (Unit: 100 million JPY)	17,040.8	20,559.3	22,618.6	25,392.0
% of sustainable revenues	38.58%	39.65%	39.73%	38.90%

Identify EU Taxonomy Activities / Analysis of Taxonomy Eligibility

ANA Holdings, Inc. operates an air transportation business (passenger and cargo transportation) as its core business, with over 70% of its consolidated revenue derived from these operations. Under the EU Taxonomy Delegated Regulation (CCM 6.19: Passenger and freight air transport), activities that substantially contribute to climate change mitigation include operating highly fuel-efficient aircraft that achieve over a 20% reduction in fuel consumption and CO2 emissions compared to older-generation aircraft (such as the Boeing 767). Accordingly, the ANA Group voluntarily identifies and reports the passenger and cargo revenues generated directly from the operations of our eligible fuel-efficient fleets—specifically the Boeing 787, Airbus A320neo, and Airbus A321neo—as our "Sustainable Revenues." As of FY2025-end, these eligible fuel-efficient aircraft represent 81.4% of our total passenger jet fleet

Key initiatives under Passenger and freight air transport:

- SAF Flight Initiative (SFI) for Corporate & Cargo Customers:** To translate our eco-efficient aircraft operations into sustainable options for our value chain, we implement the SFI program. SFI allows corporate and cargo partners to purchase carbon-offset certificates (Scope 3 reduction) backed by our actual SAF utilization. This collaborative platform directly channels partner co-funding into our SAF procurement, accelerating the transition of our core passenger and logistics revenues into verified sustainable solutions.
- Sustainable Aviation Fuel (SAF) Integration:** To achieve our mid-term FY2030 target of replacing 10% of our total aviation fuel consumption with SAF, the ANA Group secures global and domestic procurement channels. Operating our eligible fleet with integrated SAF procurement mitigates lifecycle CO2 emissions by approximately 80% compared to conventional fossil fuels, driving our progress toward 2050 Net-Zero operations
- Fleet Renewal with Eco-Efficient Aircraft (Core Driver):** The primary driver of our Sustainable Revenues is our capital investment into fleet renewal. By systematically replacing older aircraft with state-of-the-art Boeing 787 and Airbus neo-series aircraft, we directly lower the carbon intensity per passenger-kilometer. In FY2025, operations from these eco-efficient aircraft generated JPY 987.8 billion, contributing to both our financial growth and environmental transition roadmap