

Details of the IPIECA's position on the flaring and venting initiative of the World Bank: In a letter to the World Bank, IPIECA's Executive Director Brian Sullivan has expressed the organization's support for the aims of the World Bank's "Zero routine flaring by 2030" initiative. The initiative brings together governments, oil companies, and development institutions who recognize the flaring situation is unsustainable from a resource management and environmental perspective, and who agree to cooperate to eliminate routine flaring no later than 2030. Read more on IPIECA's position [here](#).

Action: OMV will remain an IPIECA member.

16. International Air Transport Association (IATA)

Description: IATA's mission is to represent, lead, and serve the airline industry. The International Air Transport Association (IATA) is the trade association for the world's airlines, representing some [290](#) airlines or 82% of total air traffic. IATA supports many areas of aviation activity and helps formulate industry policy on critical aviation issues.

How we participate: OMV is a member as a strategic partner contributing to working groups such as the Fuel Data Standards Group. In addition, OMV uses the IATA forums to meet customers and to stay up to date on the latest developments in the industry.

Alignment: Fully aligned

Details of IATA's position on the Paris Agreement: IATA publicly voices its support of the Paris Agreement. Read the position [here](#). In 2009, the air transport sector made history when it became the first industry anywhere to commit to cutting carbon emissions on a global scale. The far-sighted agreement called for CO₂ emissions to be slashed to half of 2005 levels by 2050.

Details of IATA's position on the EU climate targets: The publication late last year of [Waypoint 2050](#), coordinated by the cross-industry Air Transport Action Group (ATAG), proved beyond a doubt that the science had caught up with the industry's aspirations. And perhaps even more important, the report confirmed that getting to net-zero emissions is also achievable by the 2060s. Some regions could reach that point even earlier. Waypoint 2050 is a blueprint for aviation's sustainable future in line with the Paris Climate Change Agreement, which limits global warming to well below 2°C compared with pre-industrial levels. It confirms the pathways to reduce CO₂ emissions through technology, operational efficiencies, better use of infrastructure, and sustainable aviation fuels. The 2009 commitment had three clear

goals: to increase fuel efficiency by 1.5% every year between 2010–20, cap carbon emissions (carbon neutral growth) from 2020, and achieve the 50% emissions reduction by the middle of the century.

Europe's aviation sector is committed to contributing to the recovery of European economies in line with the Green Deal objectives and for the benefit of all. The sector together with IATA therefore calls on policymakers to include smart measures to support Europe's civil aviation sector during its recovery. This requires ensuring that aviation climate action is eligible for funding under the mechanisms foreseen by Next Generation EU and the new Multi-annual Financial Framework (MFF).

A combination of public and private investment is necessary to allow air transport leaders to speed up work to decarbonize the sector in line with the EU goal of climate neutrality by 2050. Specific proposals include:

1. boosting the production and uptake of Sustainable Aviation Fuels (SAFs) in Europe,
2. implementing a green incentive program for airlines and aircraft operators to replace older aircraft,
3. increasing public funding and public co-funding rates for Civil Aviation Research & Innovation (Clean Aviation and SESAR),
4. continuing to invest in the European Air Traffic Management system (ATM),
5. investing in sustainable airport and heliport infrastructure.

Details of IATA's position on the flaring and venting initiative of the World Bank: No position. Not relevant for review as IATA is not an upstream industry association.

Action: OMV will remain an IATA member.