Scaling the use of sustainable aviation fuel: DHL Express and Standard Chartered announce strategic partnership

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DHL Express, the global market leader in international express shipping, has signed a strategic partnership with leading cross-border bank, Standard Chartered, for DHL Express's GoGreen Plus service. Through the agreement, the two organizations have agreed to co-invest in Sustainable Aviation Fuel ("SAF"), allowing Standard Chartered to balance CO2 emissions linked to its upstream logistics with high quality Verified Emission Reductions (VER) carbon credits. Starting January 1, 2024, Standard Chartered is among the first banks to use the DHL GoGreen Plus service globally.

The bank has committed to net zero in its own operations by 2025 and in its financed emissions by 2050. It is also innovating with partners to make its supply chain more sustainable. The DHL partnership is one example of this. Through cooperation with DHL, Standard Chartered is supporting the logistics provider to scale the use of SAF, which - compared with traditional jet fuel - can help to reduce lifecycle emissions of typical aviation fuel by up to 80 percent. In turn, it expects to see its own related emissions reduced by up to 30 percent in year one (against a 2019 baseline) with an expected incremental reduction of seven percent year on year from 2025. The bank estimates that 3,780 tonnes CO2e will be saved between 2024 and 2030. It will receive a monthly report on the carbon footprint of its shipments as part of GoGreen Plus and quarterly certification of the emission reduction achieved by an independent auditor.

Strong partnership for sustainable transport

"The partnership between Standard Chartered and DHL has been going strong for more than two decades. They were the first bank to adopt our GoGreen service in 2011 and are now working with us to make international express shipping more sustainable," explains Yung C. Ooi, Senior Vice President for Commercial, Asia Pacific, DHL Express.

"The fact that we are offering the GoGreen Plus service through the use of SAF in our international network lays the foundation for this. We hope this agreement will inspire other companies to transition to low-emission transportation services using sustainable aviation fuel."

"As a leading provider of trade finance, our customers entrust us to handle their crucial trade & shipping documents to safeguard their business interests and ensure seamless transactional delivery", says Khuresh Faizullabhoy, Managing Director & Chief Operating Officer, Trade at Standard Chartered.

"Whilst the digitization of trade documentation is progressing, through this agreement to scale the use of SAF with our logistics partner DHL Express, we will jointly drive down emissions that would otherwise be generated from this essential service. This is a win-win for our customers and in line with our own commitment to delivering net zero across Standard Chartered."

Net-zero emissions by 2050 is the goal

In 2023, DHL Express launched the GoGreen Plus service, allowing customers to reduce the CO2e emissions associated with their air freight with the help of SAF. GoGreen Plus is made possible by three of the most significant SAF contracts with BP, Neste, and World Energy. SAF is made from alternative raw materials with a sustainable energy profile, including used cooking oil, waste and hydrogen. Conventional carbon-intensive aviation fuels or kerosene are derived from mineral oil.

GoGreen Plus is part of DHL Group's goal to achieve net-zero emissions by 2050. The air freight network accounts for around 90 percent of the company's carbon footprint, so sustainable air transportation solutions are crucial for greener logistics.

Source: DHL group

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