

AIRLINES

Delta Air Lines CEO announces the carrier will go 'fully carbon neutral' next month

PUBLISHED FRI, FEB 14 2020 7:27 AM EST UPDATED FRI, FEB 14 2020 1:24 PM EST



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KEY POINTS

Delta Air Lines CEO Ed Bastian said the company is going “fully carbon neutral” starting March 1.

Delta is committing at least \$1 billion over the next decade to reduce its environmental impact.

The company, which has made environmentally conscious moves in the past, will still continue to rely on jet fuel.



VIDEO 03:38**Delta Air Lines CEO: We will go 'fully carbon neutral' starting March 1**

[Delta Air Lines](#) CEO Ed Bastian told CNBC on Friday the company is going “fully carbon neutral” starting March 1.

“It’s a big challenge and it’s a big commitment,” Bastian said on [“Squawk Box.”](#)

Delta is committing at least \$1 billion over the next decade to reduce environmental impact, focusing on clean technological investments for engines and carbon removal, he added.

“There’s no greater challenge that I know of that we need to be investing in and innovating in as environmental sustainability,” he said.

The company, which has made [environmentally conscious moves](#) in the past, will still rely on jet fuel.

“We will continue to use jet fuel for as far as the eye can see,” Bastian said. “We’ll be investing in technologies to reduce the impact of jet fuel, but I don’t ever see a future where we’ll eliminate jet fuel from our footprint.”





Squawk Pod

Delta Air Lines CEO; Biden's Donors; Operation Hop...

00:00:00



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Bastian stressed the company won't rely on carbon-offset programs, though it has [purchased some](#) in the past.

“Carbon offsets are not the solution, we need to be investing in projects that make a difference,” he said. “That’s not really helping our planet.”

Airlines [account for roughly 2%](#) of global carbon dioxide emissions, and many have set plans to achieve carbon-neutral growth from 2020. Delta’s announcement on Friday is the largest such commitment.

Delta’s move comes at a time when many companies are reducing their environmental footprint to combat climate change.

In January, [Microsoft](#) unveiled an [ambitious green plan](#) aimed at making the company “carbon negative” this decade. By 2050, the company hopes to have removed as much carbon dioxide from the atmosphere as it’s emitted since being founded in 1975.



Also in January, [BlackRock](#) co-founder and chief [Larry Fink](#) jump-started the discussion about how climate change is shifting the investing landscape.

In his [annual letter to the world's biggest companies](#), Fink said: “[Climate change has become a defining factor](#) in companies’ long-term prospects” and “awareness is rapidly changing.”

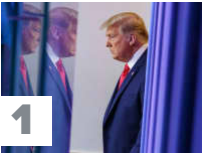
BlackRock, with more than \$7 trillion in assets under management, will put “sustainability at the center of our investment approach,” from portfolio construction to launching new investment products that screen fossil fuels, Fink wrote.

ESG investing, which takes environmental, social and corporate governance issues into account, is sweeping Wall Street as younger investors want to put their money into companies they can believe in.

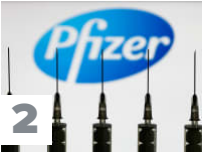


— *Reuters contributed to th*

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