



World Fuel Services Corporation Publishes its Sustainability Report for 2019

October 28, 2020

MIAMI--(BUSINESS WIRE)--Oct. 28, 2020-- World Fuel Services Corporation (NYSE: INT) today announced that it has published its 2019 Sustainability Report, which highlights the company's efforts around key environmental, social and governance areas that are important to the company's business as well as its employees, customers, suppliers, investors and other stakeholders. The report covers a broad range of actions and initiatives that demonstrate World Fuel Services Corporation's commitment to create a more environmentally and socially sustainable world.

The sustainability report includes World Fuel Services Corporation's carbon footprint, reflecting the company's global scope 1 and scope 2 greenhouse gas (GHG) emissions for 2019, totaling approximately 60,000 metric tons of CO₂ emissions. The company's management team then designed a comprehensive renewable energy and carbon offset program to make the carbon emissions from its operations net zero for 2019. World Fuel Services Corporation is focused on making additional enhancements to its processes and technologies with the aim of further improving efficiencies and decarbonizing its operations over the long-term to achieve its sustainability goals.

"We have dedicated our resources with the aim of creating a more sustainable future for quite some time, and we believe this resonates through our actions, investments, and energy solutions," stated Michael J. Kasbar, chairman and chief executive officer. "To further assist in accelerating the world's energy transition, we are committed to continuing to drive innovative and cost-effective sustainability solutions for our clients, including increasing the availability and affordability of low to zero-carbon energy sources."

About World Fuel Services Corporation

Headquartered in Miami, Florida, World Fuel Services is a global energy management company involved in providing energy procurement advisory services, supply fulfillment and transaction and payment management solutions to commercial and industrial customers, principally in the aviation, marine and land transportation industries. World Fuel Services sells fuel and delivers services to its clients at more than 8,000 locations in more than 200 countries and territories worldwide.

Information Relating to Forward-Looking Statements

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our beliefs and expectations with respect to the enhancements to our processes and technologies and our ability to further improve efficiencies and decarbonize our operations over the long-term, our expectations regarding our dedication of resources and our actions, investments and energy solutions, as well as our ability to drive innovative and cost-effective sustainability solutions for our clients, including increasing the availability and affordability of low to zero-carbon energy sources. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosures contained in the company's Securities and Exchange Commission ("SEC") filings, including the company's most recent Annual Report on Form 10-K filed with the SEC.

Actual results may differ materially from any forward-looking statements due to risks and uncertainties, including, but not limited to: adverse conditions in the industries in which our customers operate and our ability to effectively manage the effects of the coronavirus pandemic; customer and counterparty creditworthiness and our ability to collect accounts receivable and settle derivative contracts, particularly for those customers most significantly impacted by the pandemic; sudden changes in the market price of fuel or extremely high or low fuel prices that continue for an extended period of time; the impact of climate change, extreme weather and natural disasters, including the economic, operational and other effects of severe storms, hurricanes, droughts and earthquakes; seasonal variability that adversely affects our revenues and operating results; changes in the political, economic or regulatory environment generally and in the markets in which we operate, including costs of compliance with existing and future environmental requirements, such as those related to climate change; reputational harm and potential impacts on our ability to attract or retain talent arising from negative perception of fossil fuels, environmental impacts and health and safety incidents; our ability to effectively leverage technology and realize the anticipated benefits; federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and related advancements in technology that reduce energy consumption; our ability to capitalize on new market opportunities and successfully implement our growth strategy; our ability to integrate acquired businesses and recognize the anticipated benefits; the effects of competition on our ability to grow our sustainability offerings; environmental and other risks associated with the storage, transportation and delivery of petroleum products; risks associated with operating in high-risk locations, including supply disruptions, border closures and other logistical difficulties that arise when working in these areas; the loss of, or reduced sales to a significant government customer, such as the North Atlantic Treaty Organization; our ability to achieve the expected level of benefit from any restructuring activities and cost reduction initiatives as well as successfully execute and achieve efficiencies; the availability of cash and sufficient liquidity to fund our working capital and strategic investment needs; uninsured losses; unanticipated tax liabilities or adverse results of tax audits, assessments, or disputes; the outcome of pending litigation and other proceedings; our ability to retain and attract senior

management and other key employees and other risks detailed from time to time in our SEC filings.

We operate in a very competitive and rapidly changing environment and new risks emerge from time to time. It is not possible for us to predict all of those risks, nor can we assess the impact of all of those risks on our business or the extent to which any factor may cause actual results to differ materially from those contained in any forward-looking statement. Further, forward-looking statements speak only as of the date they are made, and unless required by law, we expressly disclaim any obligation or undertaking to publicly update any of them in light of new information, future events, or otherwise. Any public statements or disclosures by us following this report that modify or impact any of the forward-looking statements contained in or accompanying this report will be deemed to modify or supersede such forward-looking statements.



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Source: World Fuel Services Corporation