

HIF Global continues expansion and announces new eFuels project in Paysandú, Uruguay

- **HIF Global wins tender process of state-owned company ALUR to purchase biogenic CO₂, a key element for carbon-neutral eFuels production.**
- **HIF Global expects to produce 256 million liters per year of eFuels at the HIF Paysandú eFuels facility, decarbonizing over 150,000 vehicles.**

Houston, June 9th, 2023 – [HIF Global](#), the leading eFuels company, announced its expansion to Uruguay, where it will commence development of an approximately 4 billion USD eFuels project in the city of Paysandú.

The President of Uruguay, Luis Lacalle, yesterday announced HIF Global as the winner of the tender process conducted by the state-owned Ancap group company ALUR to negotiate the purchase of 150,000 tons per year of biogenic carbon dioxide (“CO₂”), approximately 20% of the total CO₂ required for the eFuels facility.

President and CEO of HIF Global, Cesar Norton, said, “This is our first step to initiate projects in Uruguay and continue our global fight against climate change. Our focus now will be on the permitting and engineering of the HIF Paysandú eFuels facility, the first plant of its kind in the country. We will use the CO₂ supplied by ALUR to unlock additional renewable energy production in Uruguay and convert it into carbon-neutral eFuels, creating a new industry and contributing to decarbonization of the transportation sector.”

About the HIF Paysandú eFuels facility

eFuels, including eMethanol, are made using electrolyzers powered by renewable energy to separate hydrogen from oxygen in water. The green hydrogen will be utilized together with biogenic carbon dioxide to produce carbon neutral eFuels, which are chemically equivalent to fuels used today and can therefore be dropped-in to existing engines without any modifications required.

The HIF Paysandú eFuels facility is expected to produce over 256 million liters per year of eGasoline by combining 100,000 tons per year of green hydrogen produced at the facility and 710,000 tons per year of captured CO₂. This is equivalent to decarbonizing more than 150,000 vehicles annually.

HIF estimates the facility will require 1 gigawatt (“GW”) of electrolyzer capacity, 2 GW of renewable electricity, 1,500 jobs during the construction phase and 300 permanent jobs during operations.

About HIF Global

HIF Global is the world’s leading eFuels company, developing projects to convert hydrogen using low-cost renewable power into carbon neutral liquid eFuels that can be transported and utilized in existing infrastructure. The name HIF represents the mission of the company: to provide Highly Innovative Fuels to make decarbonization of the planet possible. HIF Chile, HIF USA, HIF Asia Pacific, and HIF EMEA are wholly owned subsidiaries of HIF Global. HIF Global started producing the first liters of synthetic Fuels from the Haru Oni Demonstration Facility in Magallanes, Chile in December 2022 and intends to begin construction of the commercial scale HIF Matagorda eFuels Facility in Texas in 2024. HIF Global’s first

Australian development, in Tasmania, was announced in July 2022. For more information, visit www.hifglobal.com.

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

Information in this press release includes various statements that are forward-looking statements within the meaning of the U.S. federal securities laws. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Words such as “can,” “expect,” “potential,” “to be,” “will,” and similar expressions are used to identify forward-looking statements and convey the uncertainty of future events or outcomes. Forward-looking statements in this press release relate to, among other things, our expectations of our plans, strategies, and objectives, including with respect to the timing and other aspects of the HIF eFuels facilities. Such statements are based on management’s current expectations and assumptions and are subject to known and unknown risks and uncertainties that may cause actual results or events to differ materially from expectations expressed or implied in the forward-looking statements. Factors that could cause actual results or events to differ materially from those described in the forward-looking statements include (without limitation): our ability to timely obtain or maintain necessary permits to construct and develop the HIF eFuels facilities; our ability to execute operational objectives on a timely and successful basis; legislative, policy, fiscal and regulatory developments; the outcome of commercial negotiations; our ability to raise financing; consumer preferences or demand; and various economic, business, and competitive factors affecting our business. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this paragraph. HIF Global urges you to carefully review and consider the cautionary statements made in this press release and cautions you not to place undue reliance on forward-looking statements, which speak only as of the date of this press release. HIF Global undertakes no obligation (and expressly disclaims any such obligation) to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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