



## HIF Global and ANCAP Group sign Implementation Agreement to accelerate e-Fuels deployment in Uruguay

Implementation Agreement defines terms and conditions for the supply of biogenic carbon dioxide to HIF's future e-Fuel facility in Paysandú, Uruguay.

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**Montevideo and Houston, December 27, 2024.** - [HIF Global](#), the world's leading e-Fuels company, and Alcoholes del Uruguay ("ALUR"), company of the state-owned ANCAP group, have signed the Implementation Agreement ("HIF-ALUR agreement"), which establishes the framework for the interaction between HIF's future e-Fuels facility in Paysandú and ALUR's biofuel plant nearby.

The HIF Paysandú e-Fuels facility, with an estimated investment of USD 6 billion, aims to produce 700,000 tons of renewable fuels annually. The HIF Paysandú e-Fuels facility is expected to recycle 900,000 tons of CO<sub>2</sub> per year, of which approximately 150,000 tons will come from ALUR.

Earlier this year, HIF's project was selected through an international call made by ALUR for the development of an initiative to reutilize biogenic carbon dioxide from the company biofuel facility in Paysandú.

Cesar Norton, President and CEO of HIF Global, stated: "This agreement is an important step forward for our project in Uruguay, and we will continue working energetically towards its realization. We trust in our collaborative work with the authorities, which will allow us to keep Uruguay among the countries leading the production of renewable fuels".

"This collaboration represents a key step forward in the development of a sustainable fuels industry in Uruguay, strengthening the ANCAP Group's strategy of promoting projects that create economic and environmental value both locally and globally," added ANCAP's acting president, Diego Durand.

The HIF e-Fuels plant in Paysandú is awaiting the final resolution for the land-use change where it will be located, as well as the subsequent Environmental Location Viability. Additionally, the HIF team is advancing in the Environmental Impact Study, the engineering for the facility and its associated infrastructure and access services.

This agreement reaffirms the commitment of both parties to promote initiatives that foster a cleaner and more sustainable economy, while exploring opportunities to position Uruguay as a leader in innovative energy solutions for the world. Uruguay is one of the global leaders in energy transition, with over 97% of its electricity matrix derived from renewable sources.

### About e-Fuels

e-Fuels are synthetic fuels produced with renewable energy and recycled CO<sub>2</sub> from industrial, biogenic sources, or directly from the atmosphere. They are chemically equivalent to current conventional fuels, which means they can be used in existing cars, boats, and airplanes without the need to modify engines or infrastructure. HIF has been producing e-Fuels for two years at its HIF Haru Oni plant in southern Chile, and has completed eight exports to its customer Porsche, the German automotive company.

## About HIF Global

HIF Global is the leading e-Fuels company, developing projects to convert hydrogen using low-cost renewable energy into liquid fuels that can be transported and used in existing infrastructure. The name HIF represents the company's mission: to provide highly innovative fuels to accelerate decarbonization of the planet. HIF Global is already producing e-Fuels at its HIF Haru Oni facility in Chile and is developing commercial-scale projects in the United States (Texas), Uruguay (Paysandú), Chile (Magallanes), Brazil (Port of Açú), and Australia (Tasmania). For more information, visit [www.hifglobal.com](http://www.hifglobal.com).

## About ALUR

Uruguayan company, leader in the production of biofuels. ALUR manages agro-industrial chains in a sustainable manner and with high value to produce biodiesel, bioethanol, chemicals, animal feed, energy, and sugar. It has agro-industrial complexes located in Montevideo, Paysandú, and Artigas, where more than 4,000 people work directly and indirectly in these chains. ALUR is the supplier to ANCAP for the biofuel blending it carries out by legal mandate and is defined as a green and innovative arm of the group. It is involved in several developments and projects across all technological routes for renewable liquid fuels. For more information, visit [www.alur.com.uy](http://www.alur.com.uy).

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