

HIF Global selects Techint E&C to conduct engineering of first large scale eFuels facility in Chile

HIF Cabo Negro eFuels facility will be located in Punta Arenas, Chile, and has a production capacity of 173,600 metric tons per year of eMethanol and 70,000 tons per year of eGasoline.

Santiago de Chile and Houston, March 4, 2024.- [HIF Global](#), the world's leading eFuels company, selected the engineering company Techint Engineering & Construction to perform the conceptual design and the development of the Front-End Engineering Design (FEED) of HIF Global's first large-scale eFuels facility in Chile.

The HIF Cabo Negro eFuels facility began its environmental assessment process a few months ago and has a production capacity of 173,600 tons per year of eMethanol and 70,000 tons per year of eGasoline. It will be located in the Cabo Negro industrial complex in Punta Arenas, Chile, and will be powered with renewable energy from the future Faro del Sur Wind Park.

Victor Turpaud, HIF Latam CEO, said: "eFuels production from our Haru Oni facility in Chile demonstrates that eFuels are available now as a direct replacement to fossil fuel, decarbonizing existing cars, trucks, ships, and aircrafts. We are now moving forward to scale up the production of eFuels, teaming up with a strong company like Techint Engineering & Construction which brings incredible value and experience in the development of infrastructure projects in South America, key to accomplish our common decarbonization goals."

"This project isn't just about designing an eFuel facility. It's a game-changer for the world and places Chile at the vanguard of sustainable energies. We're thrilled to support HIF along this journey with all of our expertise, local and global Knowledge and capabilities. Such projects are the starting point for the development of energy transition ventures in Latin America and confirms we are in the correct path in our long-term strategy as an Engineering and Construction company." commented Claudio Perillo, President of the Andean Region of Techint E&C.

eFuels are made using electrolyzers powered by renewable energy to separate hydrogen from oxygen in water. The green hydrogen is combined with recycled carbon dioxide to produce carbon neutral eFuels, which are chemically equivalent to fuels used today and can therefore be used in existing engines without any modifications required.

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 Latam, HIF USA, HIF Asia Pacific and HIF EMEA are wholly owned subsidiaries of HIF Global. HIF Global is already producing eFuels in its Haru Oni Facility in Magallanes, Chile 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

About Techint Engineering & Construction

Techint Engineering & Construction provides engineering, procurement, construction and project management services for large-scale projects in the power, oil & gas, petrochemical, industrial, water, mining and energy transition sectors. The company collects relevant experiences from combined cycle power plants, refineries, methanol and ammonia plants, sea water desalination plants and conveyance systems to FPSO and LNG projects across the globe. Techint E&C collaborates with clients to materialize their investments in capital projects and infrastructure to achieve their production and net zero emissions goals, working from early engineering phases to EPC execution and delivery. In the energy transition sector, the company offers its technical expertise in green hydrogen, ammonia as an energy carrier, water desalination, carbon capture, renewable energies and e-fuels production, among other technologies. With over 75 years of experience, 22,000 professionals worldwide, and more than 3,300 successfully completed projects in 45 countries, Techint E&C supports social and economic development, meeting the highest quality and safety standards in the industry, always taking care for the environment. For more information visit www.techint.com

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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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