



HIF Global and Mabanaft sign e-Methanol offtake HOA

Global sustainable fuels demand expected to exceed 250 mtpa by 2035¹

Houston, April 3rd, 2025.- HIF Global, the leader in highly innovative fuels, and Mabanaft, global energy solutions provider, signed a Heads of Agreement (HoA) for the planned long-term sale and purchase of around 100,000 tonnes per annum of e-Methanol from HIF's global e-Fuels production portfolio for shipping and other industrial applications.

The HOA articulates the key commercial terms required to progress negotiations of a definitive sales and purchase agreement, and expands the key elements anticipated by the [Memorandum of Understanding](#) formerly signed by the parties to include production facilities in Uruguay and the United States in addition to Chile.

Diego Fettweis, Chief Commercial Officer of HIF Global, stated, "The market for sustainable fuels is expected to be more than 250 mtpa by 2035. At HIF Global, we are developing a global portfolio of over 15 mtpa of e-Fuels – drop-in, advanced hydrocarbons – that can supply our world's growing energy demand for transportation of goods and people while maximizing energy security and the efficiency of existing infrastructure. We are pleased to partner with Mabanaft to deliver these critical fuels to the maritime market."

Volker Ebeling, Senior Vice President New Energy, Supply & Infrastructure at Mabanaft said, "We strongly believe in the potential of e-methanol as a key enabler of the energy transition, and we are proud to deepen our partnership with HIF Global. This agreement is a further step forward in providing our shipping customers with a viable, alternative fuel. In parallel we are now in the process of making methanol storage available at our Hamburg tank terminal and possibly further global locations. Our combined efforts help bridging the gap towards a broader adoption of methanol in the maritime sector."

About HIF Global

HIF Global is the world's leading e-Fuels company, developing large infrastructure projects to recycle captured CO₂ and produce synthetic hydrocarbons for existing engines. The name HIF represents the mission of the company: to provide Highly Innovative Fuels that advance global energy sustainability. HIF is producing e-Fuels today at its HIF Haru Oni e-Fuels facility in southern Chile and is developing commercial-scale e-Fuels facilities in United States, Uruguay, Australia, and Chile. For more information, visit www.hifglobal.com.

About Mabanaft

The Mabanaft Group is a leading independent and integrated energy company providing its customers with tailored energy solutions for their transportation, heating, industrial and agricultural needs. The group is active in import, distribution and marketing of petroleum products, natural gas

¹ 250 million tonnes per annum. Source: McKinsey Global Energy Perspective 2024, McKinsey Sustainable Fuels Supply Tracker, WEF Clean Skies for Tomorrow

liquids, chemicals and biofuels, and supports its customers' transition to cleaner fuels by providing alternative long-term solutions. www.mabanaft.com.

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