

HIF Global Selects Matagorda County, Texas for eFuels Facility

Joins Governor Abbott, Local Officials and Community Leaders in Announcing Location of the Premiere Energy Infrastructure Project of the Decade

HOUSTON, April 28, 2022 – HIF Global, in partnership with Texas Governor Greg Abbott, the Matagorda County Economic Development Corporation, and various community partners, announced its selection of Matagorda County as the location of its first industrial-scale eFuels facility in North America. When the HIF Matagorda eFuels facility is fully operational, HIF anticipates producing approximately 200 million gallons a year of a carbon-neutral gasoline substitute that will decarbonize over 400,000 vehicles in the United States.

HIF plans to make a capital investment of approximately \$6 billion, creating approximately 3,000 direct jobs during the construction phase of the HIF Matagorda eFuels facility and more than 125 permanent operating jobs. The project is also expected to create and sustain thousands of direct and indirect jobs in the region. The company expects construction at the site to begin in 2023.

The carbon-neutral gasoline substitute can be used in vehicles without any modification to existing engines or the infrastructure on which they depend. The carbon-neutral gasoline is produced by combining CO₂ captured from the atmosphere with green hydrogen from renewable wind power.

HIF USA CEO Renato Pereira said, “I am grateful to the citizens of Matagorda County for welcoming the first American eFuels facility to the south coast of Texas. We are honored that Governor Abbott could be at this site announcement, demonstrating the commitment the state of Texas has to innovative businesses that will drive the future. Once again Texas has shown its leadership as the heart of America’s energy sector, galvanizing new energy supplies for the United States and the world.”

“We chose this site because of its unique combination of incentive support, available real estate, tax and regulatory stability, and commitment to protecting the environment through responsible and sustainable economic development. Carbon-neutral eFuels represent the energy sector’s next frontier, enabling renewable resources to fuel our mobile economy. We expect to start construction in 2023 and produce eFuels from the pioneering HIF Matagorda eFuels facility in 2026,” HIF USA CEO Renato Pereira added.

The Honorable Judge Nate McDonald, County Judge of Matagorda County said, “The State of Texas has long been the champion of energy in the United States. I am proud to say our Economic Development team here in Matagorda County, along with the ever-present support of the Governor and his office, have brought to fruition a new energy sector that will put Matagorda County on the map. I’m proud of the work Matagorda and HIF teams displayed throughout this process and could not be happier they selected Matagorda County for their U.S. flagship.”

About HIF Global

HIF Global is the world leading eFuels company, developing projects to convert hydrogen made 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 and HIF Australia are wholly owned subsidiaries of HIF Global. HIF Chile is currently constructing the Haru Oni Demonstration Plant in Magallanes, Chile. 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 Matagorda eFuels facility. 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 Matagorda eFuels facility; 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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