

HIF Global, Porsche and Volkswagen Group Unveil New Direct Air Capture Unit

**DAC unit, “the future of CO₂ recycling,” to be installed at the HIF Haru Oni
Demonstration facility in Chile in 2024**

Munich, September 04, 2023 – [HIF Global](#), the world’s leading eFuels company, together with Porsche AG and Volkswagen Group Innovation, announced today at the IAA Summit in Munich, Germany the development and installation of a Direct Air Capture (“DAC”) unit at the HIF Haru Oni Demonstration facility in southern Chile in 2024. HIF’s Haru Oni is the first fully integrated eFuels plant to test DAC technology.

President and CEO of HIF Global, Cesar Norton, says, “We are not waiting for solutions to come to us; we are creating them and leading the way. We have proven carbon-neutral eFuels are a real solution to help decarbonize transportation. Now we are accelerating Direct Air Capture technology that enables efficient and low-cost CO₂ capture – the future of CO₂ recycling. We are very happy to be cooperating with Porsche to pioneer this unit in our facility in Chile and we hope to escalate this technology in the near future.”

eFuels are produced by combining green hydrogen and recycled CO₂, obtaining eMethanol which is then converted into eGasoline, eSAF, or other synthetic fuels. The Haru Oni facility is currently operating with biogenic CO₂ and hydrogen produced with the strong winds of the Magallanes region. The DAC prototype comes as a supplementary solution, filtering up to 600 tons of carbon dioxide per year directly from the air.

“To slow global warming, it is essential to reduce emissions and remove CO₂ from the atmosphere,” says Michael Steiner, Member of the Executive Board for Research and Development at Porsche AG. “At the same time, we need CO₂ as a raw material in many production processes. Why not combine the two? We’re working on that. We want to put an industrial direct air capture, or DAC, procedure into series production. Together with the experienced team at Volkswagen Group Innovation, our established eFuels partner HIF Global, and MAN Energy Solutions, we are examining the integration of a DAC pilot plant at the eFuels plant in Chile. We regard DAC as a viable technology for the future because it can be used to extract the carbon molecules required for the production of many products in a sustainable manner. So, we are working on bringing the technology to a higher degree of maturity.”

Earlier this year, HIF Global announced a complementary agreement with Baker Hughes to test their Mosaic DAC technology pilot units to accelerate DAC deployment at commercial scale.

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 started producing the first

liters of synthetic Fuels from the Haru Oni Demonstration Facility in Magallanes, Chile in December 2022 and expects 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, the 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.