

HIF Global and Enap sign agreement to accelerate e-Fuels in Chile

The commercial agreement will allow the state-owned company to participate as a shareholder in HIF projects, develop a business model for Enap to commercialize e-Fuels, and advance the modernization of existing infrastructure in Magallanes.

París, September 6, 2024. - A new step in their partnership was taken today in Paris (France) by the Chilean National Petroleum Company (Enap) and HIF Global, the leading e-Fuels company after signing a commercial agreement to accelerate the development of green fuels in Chile.

This updates previous agreements between the two entities and opens up the possibility for Enap to join as a shareholder in HIF's e-Fuel production projects in Magallanes. It will also allow the development of a project to make viable everything from the landing of equipment to the export of final products, and define a business model for the state-owned company to commercialize e-Fuels in the Chilean market. The agreement establishes a modernization plan for the Cabo Negro docks and its associated infrastructure.

The Minister of Finance, Mario Marcel, highlighted this agreement in the context of global emission reductions and the increased demand for production with clean energy and green hydrogen in the future. "This demand is an opportunity window for our country that will not automatically translate into investments, but we must generate the complementarity or support between the public and private sectors to take advantage of these opportunities in a timely manner. With the signing of this memorandum of understanding, we are no longer talking about green hydrogen as an abstraction or possibility; we are discussing what is needed logistically to set up plants to produce ammonia or synthetic fuel and be able to export them. We are already getting into the details, and the projects are starting to take shape."

"This agreement is very good news. It reaffirms the strategic role of the public company in the development of the green hydrogen industry and its derivatives, and deepens the public-private collaboration links that will allow us to move together toward better standards of productivity, environmental sustainability, and decent employment in the Magallanes Region, adding value to the assets that Enap holds in the area, which are key to the logistical chain of this new industry," said the Minister of Energy, Diego Pardow.

"The possibility of having low-carbon synthetic fuels represents not only a technological advance but also a paradigm shift. They can be a key piece in supporting decarbonization and opening the door to a more sustainable future. As a state-owned company, we are convinced that our role is essential in making these initiatives a reality and advancing decisively in the energy transition process," said Enap's Board President, Gloria Maldonado.

"The energy transition represents a unique opportunity for the country and for us, and we are convinced that the only way to face it is through public-private collaboration. This agreement shows that when there are real commitments and shared visions, reliable and efficient solutions can be established. This adds to the progress that Enap has already made in this area toward the development of new low-carbon businesses," said Enap's General Manager, Julio Friedmann.

President and CEO of HIF Global, César Norton, said, “Over the past few years, we have developed a fruitful partnership with Enap that we want to continue deepening. All of the expertise in fuels that this company has today has the opportunity to transition into a more sustainable era with our green fuels. There are many synergies we want to project toward the future.”

About ENAP

The Chilean National Petroleum Company (ENAP) is a state-owned enterprise whose primary business is the exploration, production, refining, and commercialization of hydrocarbons and their derivatives. It was created on 1950. ENAP participates in hydrocarbon exploration and production through its subsidiary ENAP Sipetrol S.A. and in the refining, transportation, storage, and commercialization of petroleum products through ENAP Refinerías S.A. ENAP carries out activities and operations in Chile, Argentina, Ecuador, and Egypt. Its headquarters are located in Santiago, Chile. For more information, visit www.enap.cl

About HIF Global

HIF Global is the world's leading e-Fuel company and develops global projects to convert renewable energy into e-Fuels that can be used in existing engines. The name HIF represents the mission of the company: to provide highly innovative fuels to tackle climate change. HIF is currently producing e-Methanol, e-Gasoline, and e-LG at its HIF Haru Oni e-Fuels facility in southern Chile and is developing commercial-scale projects in United States, Uruguay, Australia, Chile, and Brazil. More information in <http://www.hifglobal.com>

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