



HIF Global receives environmental permit authorizing construction and operation at first U.S. eFuels facility

HIF Matagorda eFuels Facility in Texas is expected to produce ~200 million gallons per year of eFuels to decarbonize over 400,000 cars on the road

Houston, April 25, 2023 – [HIF Global](#), the world’s leading eFuels company, today announced receipt of the Texas Commission on Environmental Quality (TCEQ) Air Quality Permit authorizing the construction and operation of the HIF Matagorda eFuels facility in Matagorda County, Texas. The permit completes the review of the facilities design and proposed operation which when operated under the permit parameters demonstrates compliance with the U.S. Environmental Protection Agency (EPA) regulations on Standards of Performance for New Stationary Sources.

When operational, the HIF Matagorda eFuels Facility will produce carbon-neutral shipping fuel and gasoline that can be dropped-in to vehicles in use today without any modification to existing engines or the infrastructure on which they depend.

Meg Gentle, Executive Director of the Board of HIF Global said, “In December our eFuels facility in southern Chile began production of eGasoline, showing the world that carbon-neutral eFuels go straight into existing car engines to decarbonize the infrastructure we use every day. In Texas, we are taking eFuels to the next level of commercial scale, and we are now permitted to construct the largest eFuels facility in the world, to produce approximately 200 million gallons per year of shipping fuel and eGasoline, the equivalent of decarbonizing over 400,000 cars on the road today.”

The carbon-neutral shipping fuel and gasoline will be produced by utilizing approximately 2 million tons of recycled carbon dioxide and combining it with approximately 300,000 tons of green hydrogen separated from water using renewable electricity. HIF Global expects to produce approximately 200 million gallons (750 million liters) per year of carbon-neutral shipping fuel and eGasoline by 2027, with the potential to decarbonize over 400,000 vehicles. HIF Global estimates creating approximately 4,500 direct jobs during the construction phase, which is expected to begin in 2024, and more than 100 permanent operating jobs.

Renato Pereira, CEO of HIF USA, said, “eFuels are decarbonizing the transportation sector now and will reach commercial scale at the HIF Matagorda eFuels Facility. We thank the TCEQ for maintaining a thorough and efficient regulatory review process. Receipt of this initial authorization enables HIF to begin construction in Texas as soon as the engineering, commercial contracting, and financing are complete, which we expect in 2024.”

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 Chile, 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 intends to begin construction of the commercial scale HIF Matagorda eFuels Facility in Texas in 1Q2024. 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, 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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