

HIF Global and Forico team up to deliver Australia's first eFuels plant

HIF Tasmania eFuels facility is expected to start producing up to 100 million liters of carbon neutral eFuels per year in 2028

Sydney, November 29, 2023.- [HIF Global](#), the world's leading eFuels company, today announces a Memorandum of Understanding with Forico, Tasmania's largest private forestry manager, to support development of Australia's first eFuels production facility.

The collaboration anticipates utilisation of a site at Forico's Surrey Hills plantation 30 km south of Burnie, supply of biomass and water, and potential investment in the project.

HIF Tasmania eFuels facility is expected to produce up to 100 million liters of eGasoline by 2028 and recycle around 250,000 tonnes of carbon dioxide per year from plantation biomass, equivalent to decarbonising 60,000 vehicles every year.

HIF Global and Forico also executed a biomass supply agreement and will now work towards finalising a contract for supply of residue biomass from its sustainably certified hardwood plantations in Tasmania, which will be needed for HIF's eFuel production process.

Engineering work by the HIF team and its engineering partner Technip Energies is progressing well with construction start scheduled for 2025.

Ignacio Hernandez, HIF Asia Pacific's CEO, said: "Our agreement with Forico secures an ideal location to construct the HIF Tasmania eFuels facility and identifies the sourcing strategy for our biomass. We look forward to working with Forico to put Australia at the forefront of the global effort to reduce emissions from the transport sector. We have initiated engineering design and are now closer to creating approximately 200 permanent jobs in Tasmania's northwest. eFuels production from our facility at Haru Oni, Chile demonstrates that eFuels are available now as a direct replacement to fossil fuel, decarbonising existing cars, trucks, ships, and aircraft".

Evangelista Albertini, CEO of Forico, said: "We have been working closely with the HIF team to help develop this innovative facility. An eFuel plant is perfectly suited to make best use of Tasmania's abundant renewable energy and sustainably sourced biomass from our Forestry Stewardship Council certified estate. Having visited HIF's impressive operating plant in Chile, we are convinced that eFuels will play a vital role in the fight against climate change by decarbonising the world's existing vehicle fleet. Forico is particularly motivated by the opportunity to use biomass residues from our plantation forestry operations in the production of eFuel, a highly innovative solution that further underlines the importance of plantation forestry as an important contributor to managing climate change."

Forico's Chief Strategy Officer Andrew Jacobs added: "Forico is particularly motivated by the opportunity to productively use biomass residues from our operations, reducing replant costs, the need for burning and making use of an under-utilised resource in the production of eFuel, a highly innovative resource for the future."

Cesar Norton, HIF Global's President and CEO, said: "Australia has enormous potential to be a key player in meeting the huge worldwide demand for eFuels and this is another big stride towards realising that potential. It is also another step forward on HIF's path to delivering 150,000 barrels per day of eFuels from a global portfolio of facilities in the next decade."

eFuels are made using electrolyzers powered by renewable energy to separate hydrogen from oxygen in water. The green hydrogen is combined with recycled carbon dioxide to produce carbon neutral eFuels, which are chemically equivalent to fuels used today and can therefore be dropped-in to existing engines without any modifications required.

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 plant possible. HIF Latam, HIF USA, HIF Asia Pacific and HIF EMEA are wholly owned subsidiaries of HIF Global. HIF Global is already producing eFuels in its Haru Oni Facility in Magallanes, Chile and intends 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

About Forico

Forico is Tasmania's largest private forest manager, managing approximately 173,000 hectares of land across the state. Forico's globally certified forests consist of 89,000 hectares of plantation, managed for wood fibre production, and 77,000 hectares of natural forest managed for conservation, biodiversity and cultural values.

Since 2020, Forico has released an annual world-leading, Australian first Natural Capital Report, setting a benchmark for business and industry in environmental stewardship and corporate sustainability reporting. In March 2023 the company was awarded a prestigious Banksia Foundation National Sustainability Award, recognising outstanding achievements that integrate sustainability principles and practices across business activities and outcomes. Forico was also showcased at New York Climate Week in September 2023 at the New York Stock Exchange with its publication of a world-first illustrative example of an integrated climate and nature sustainability reporting aligned to the Taskforce for Climate-related Financial Disclosures (TCFD) and Taskforce for Nature-related Financial Disclosures (TNFD). This report being recognised as an exemplar for businesses in the development of nature-related reporting. More information at www.forico.com.au

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