

HIF Global announces e-Fuels project in Brazil

Land reservation contract with Port of Açu to develop a facility to produce 800,000 tons per year of e-Methanol

Rio de Janeiro (Brazil), September 24, 2024. [HIF Global](#), the world's leading e-Fuels company, announced its first project in Brazil, after signing today a land reservation contract with Port of Açu, one of Brazil's main ports, to develop a facility to produce up to 800,000 tons per year of e-Methanol.

Pursuant to the land reservation contract formalized at a ceremony held during the energy fair ROG.e in Rio de Janeiro, HIF Global reserves a large area within the complex of Port of Açu to develop its e-Methanol facility. The port will provide support in several aspects related to HIF's project development.

Cesar Norton, President and CEO of HIF Global, said "We have been operating the world's first e-Fuels facility for over a year in southern Chile, demonstrating e-Fuels are a real and concrete solution to fight climate change now. The Port of Açu will be a fundamental pillar in building a sustainable future, and we are excited to work together on this first HIF Global development in Brazil."

HIF Global is seeking e-Fuels development sites worldwide that have the optimal combination of conditions, including access to low-cost renewable energy, abundance of CO₂ sources, stable legal frameworks, favorable market conditions, and well developed port facilities.

The Port of Açu, located in the state of Rio de Janeiro, has obtained the preliminary environmental license for the development of a hydrogen and derivatives hub. The port complex stands out as an important logistics and industrial center and is now positioning itself as a player in the renewable energy sector. The HIF project is expected to attract new investment and boost the local economy.

"The agreement with HIF Global is a milestone for the Port of Açu and the region in this new industry. We are committed to promoting sustainable development and contributing to a cleaner and more energy-efficient future," said Mauro Andrade, Executive Director of Business Development at Prumo.

e-Fuels are made using electrolyzers powered by renewable energy to separate hydrogen from oxygen in the molecule of water. The hydrogen is combined with recycled carbon dioxide to produce carbon neutral e-Fuels, such as e-Methanol, which can be used as a shipping fuel or converted into other e-Fuels including e-Gasoline for cars, e-SAF for planes, and e-Diesel for trucks. e-Fuels are chemically equivalent to fuels used today and can therefore be dropped-in to existing engines without requiring modifications.

About HIF Global

HIF Global is the world's leading e-Fuels company, developing projects worldwide to convert renewable energy into near carbon neutral e-Fuels that can be utilized in existing engines. The name HIF represents the mission of the company: to provide Highly Innovative Fuels to make decarbonization of the planet possible. HIF is producing e-Fuels today at its HIF Haru Oni e-Fuels facility in southern Chile and is developing commercial-scale e-Fuels facilities in United States, Uruguay, Australia, and Chile. For more information, visit www.hifglobal.com.

About Port do Açu

Located in the northern region of Rio de Janeiro, the Port of Açu is the largest private deep-water port-industry complex in Latin America. In operation since 2014, it is managed by Porto do Açu Operações, a partnership between Prumo Logística, controlled by EIG, and the Port of Antwerp-Bruges International. In all, there are 22 companies already installed, including clients and partners, several of them world-class companies. With consolidated and expanding mining, oil and natural gas activities, Açu seeks to

accelerate industrialization with a focus on low-carbon projects, and is recognized as the port of the country's energy transition. More information in <https://portodoacu.com.br/en/>

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 e-Fuels 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 e-Fuels 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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