

HIF Global launches eFuels company in Germany

Armin Schnettler and Thorsten Herdan to lead eFuels expansion in the EMEA region

Berlin, Houston and Santiago de Chile, May 12, 2022 - [HIF Global](#), the world's leading eFuels company, continues its global expansion with the launch of HIF Europe, Middle East and Africa ("HIF EMEA") headquartered in Berlin, Germany, with Armin Schnettler named as President and Thorsten Herdan as CEO of HIF EMEA.

HIF EMEA will anchor eFuels from HIF Global's production facilities worldwide to the EMEA region beginning with the operations of the Haru Oni facility in late 2022 in Magallanes, Chile. Furthermore, HIF EMEA will develop eFuel projects in the region for the region.

César Norton, President and CEO of HIF Global said, "We are building a global presence and elite team to fight climate change and accelerate decarbonization. HIF EMEA, under the leadership of Armin Schnettler and Thorsten Herdan, will focus on providing carbon-neutral electricity-based fuels, also known as eFuels, to the EMEA region to speed up decarbonization and improve the security of energy supply."

Armin Schnettler, President of HIF EMEA, explained, "We need many solutions to support the growing demand for energy worldwide in ways that reduce carbon emissions. When utilizing eFuels, which are produced from renewable electricity, hydrogen, and recycled CO₂, we can further decarbonize the transport sector and significantly accelerate the hydrogen economy today in a way that is sustainable, competitive, and secure."

"Innovative energy solutions and diversification are the heartbeat of the global economy and society. At HIF EMEA, we are preparing for deliveries of eFuels to Europe later in 2022, following the inauguration of the Haru Oni facility under construction today in Magallanes, Chile. The expansion of eFuels into European, Middle Eastern and African markets will bring renewable energy to millions of existing vehicles, ships and airplanes, without any modification to required infrastructure," said Thorsten Herdan, CEO HIF EMEA.

About HIF EMEA team

Armin Schnettler has more than 30 years of experience in electrical power, energy transition and the hydrogen economy. He has broad industrial experience, including senior management positions at ABB, Siemens, and Siemens Energy. Armin also spent more than 18 years as a research director at RWTH Aachen University, Germany. Armin holds a Dr.-Ing. degree and a professorship in Electrical Engineering.

Thorsten Herdan has a broad experience in industry as well as government business, including senior management positions at industry associations, research associations and renewable foundations. As former Director General Energy in the German Ministry of Economy and Energy and current Chairman of the supervisory board of the first German state-owned fund, Thorsten combines

financial experience from an industry, government, and asset management perspective. He holds a Dipl.Ing. Degree Mechanical Engineering from the RWTH University of Aachen.

About HIF Global

HIF Global is the world leading eFuels company, developing projects to convert hydrogen made 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 Australia, and HIF EMEA are wholly owned subsidiaries of HIF Global. HIF Chile is currently constructing the Haru Oni Demonstration Plant in Magallanes, Chile. 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 Haru Oni Demonstration Plant. 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 Haru Oni Demonstration Plant; 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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