

HIF Global, LOTHER GRUPPE and eFuel GmbH sign Letter of Intent to accelerate the availability of eFuels in Europe

HIF Global is developing projects to produce eFuels at commercial scale in Chile, the United States and Australia.

Houston and Santiago de Chile, August 31, 2022.- [HIF Global](#), LOTHER GRUPPE and eFuel GmbH signed a Letter of Intent (“LOI”) seeking to accelerate the availability of eFuels in Europe.

HIF Global President and CEO Cesar Norton said, "An alliance with LOTHER GRUPPE and eFuel GmbH is a step forward in meeting our shared goal to accelerate decarbonization through the production of carbon-neutral eFuels. We will work together to make this initial agreement a reality so that our eFuels can be delivered in Germany and beyond."

Lorenz Kiene, eFuel GmbH Managing Director, emphasized the interest in promoting the entry of eFuels into the European market: “With the development of the needed logistics infrastructure to produce synthetic fuels, Hamburg projects itself as a European hub for the distribution of this green energy. We believe this is a key project, which combines business and ecology in a sustainable way."

LOTHER GRUPPE is a German company founded in 1938, which today operates more than 100 gas stations in northern Germany and is - together with nine other medium-sized companies - the driving force behind eFuel GmbH, an association that seeks to promote new technologies and participates in innovative companies and projects.

The LOI signing ceremony was held in Santiago de Chile as part of the Hamburg Delegation visit to the country and included the presence of the 1st Prime Minister and 1st Mayor of the Free and Hanseatic City of Hamburg Dr Peter Tschentscher and State Councilor and Plenipotentiary of the Free and Hanseatic City of Hamburg Almut Möller, as well as member of the parliament of the Free and Hanseatic City Hansjörg Schmidt MdHB.

After the LOI signing ceremony, the German executives visited the Haru Oni Demonstration plant under construction in Magallanes, Chile, where they were able to see the progress and details of the eFuels production process.

About eFuels

Electricity based fuels, or eFuels, are clean, carbon-neutral fuels produced from renewable, green hydrogen and recycled carbon dioxide. eFuels have the same chemical properties as fossil-based fuels and, as a result, can be used as direct substitutes in existing motors and infrastructure.

About HIF Global

HIF Global is the world 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 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 eFuels plants under development in Magallanes, Chile. 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 HIF’s commercial plants; 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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