

HIF Global receives Community Investment Award for its eFuels project in Matagorda, Texas

The facility is expected to begin construction in 2024 and during operations will produce approx. 200 million gallons per year of carbon-neutral gasoline

Houston, January 23, 2023.- [HIF Global](#), the world's leading eFuels company, announced that its subsidiary HIF USA LLC ("HIF USA") has been awarded the Community Investment Award for 2023 from Industry Development Magazine for the HIF Matagorda eFuels Facility in Texas.

For the last 20 years, Industry Development Magazine has annually selected economic development groups and the associated projects for their CICI Award (Community Investment and Community Impact). HIF USA and its Matagorda eFuels project were nominated by Governor Greg Abbott's team at the Texas Economic and Trade Group. HIF USA was one of 15 selected from over 400 applications. This unique awards program recognizes corporate locations and investments with a focus on both the company investing in the community and the economic developers responsible for securing that investment. Recognition is bestowed on companies and communities in two distinct categories of site selection: Corporate Investment and Community Impact.

Renato Pereira, CEO of HIF USA said, "We are very honored to receive this award and grateful to the citizens of Matagorda County for welcoming the first American eFuels facility. Once again Texas has shown its leadership as the heart of America's energy sector, galvanizing new energy supplies for the United States and the world. We chose this site because of its unique combination of incentive support, available real state, tax and regulatory stability and commitment to protecting the environment through responsible and sustainable economic development."

Brooke Vandygriff, COO of HIF USA, said, "None of this would be possible without the support of the local community and elected officials. We thank the citizens of Matagorda County. Partnership with the community is an important factor for the success of our development, and we are grateful for the support given, questions asked, and information shared. We look forward to completing our geotechnical work at the site and beginning detailed engineering for the facility."

"The Matagorda eFuels facility expects to produce approximately 200 million gallons (750 million liters) per year of carbon-neutral gasoline by 2027, with the potential to decarbonize over 400,000 vehicles. It is a \$6 billion dollar facility that will benefit not only Matagorda County, but all of south Texas as ancillary businesses provide services to the facility and the workers building and operating HIF Matagorda eFuels", Executive Director of HIF Global, Meg Gentle, explained.

The HIF Matagorda eFuels Facility is to be constructed in Matagorda County, Texas to produce carbon-neutral gasoline (eGasoline) that can be dropped into vehicles in use today without any modification to existing engines or the infrastructure on which they depend. The eGasoline will be produced by utilizing approximately 2 million tons of recycled CO2 and green hydrogen from renewable power. HIF USA estimates creating approximately 4,500 direct jobs during the construction phase, which is expected to begin 1Q2024, and more than 100 permanent operating jobs.

Community support

Jessica Russell, Bay City Community Development Corporation Executive Director: "Bay City and Matagorda County are ready for HIF USA. Subdivisions are growing, businesses are expanding, and the citizens are welcoming. Matagorda County is proud of our ability to work as a team to successfully

recruit a sustainable and trail-blazing company such as HIF USA. We look forward to our future together.”

Nate McDonald, County Judge and Matagorda County Economic Development Corporation President: “The State of Texas has long been the champion of energy in the United States. I am proud to say our Economic Development team here in Matagorda County, along with the ever-present support of the Governor and his office, have brought to fruition a new energy sector that will put Matagorda County on the map. I’m proud of the work Matagorda and HIF USA teams displayed throughout this process and could not be happier they selected Matagorda County for their U.S. Flagship.”

Michael Ferdinand, Executive Director of Matagorda County Economic Development Corporation: “The HIF project is very exciting. Economic Development is not done in a vacuum. From day one, when the HIF request for proposal was received as Project HELIX the Matagorda team, our state allies and strategic partners, went to work. We look forward to completing the construction phase and having more quality jobs come to Matagorda County. We are proud of the future that HIF is bringing to Matagorda County as they join our longstanding tradition of industrial and energy partners like the South Texas Nuclear Project, Air Liquide, Tenaris, OQ, Lyondell Bassell, RWE and many others.”

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 Chile is currently constructing the Haru Oni Demonstration Facility in Magallanes, Chile, and produced the first liters of synthetic Fuels in December 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.

Contact:

Eva Bandola - bandola@cgcn.com - (630) 956 1776

