

# HIF Global and Baker Hughes to Collaborate on Direct Air Capture Technology

## Agreement enables pilot testing to more quickly scale-up deployment of Direct Air Capture solutions

**HOUSTON - March 7, 2023-** [HIF Global](#), the world's leading eFuels company, and [Baker Hughes](#) (NASDAQ: BKR), an energy technology company, announced today their agreement to cooperate on the development of technology to capture carbon dioxide directly from the atmosphere ("CO<sub>2</sub> Direct Air Capture" or "DAC"). More specifically, HIF Global and Baker Hughes intend to test Baker Hughes' Mosaic DAC technology pilot units to accelerate DAC deployment at commercial scale.

Cesar Norton, HIF Global CEO, said, "Ground-breaking technologies like Mosaic that enable efficient, low-cost CO<sub>2</sub> capture from our atmosphere represent the future of CO<sub>2</sub> recycling. Cooperation with our partner Baker Hughes on this important DAC initiative accelerates our plan to capture 25 million tons per year of CO<sub>2</sub> and combine it with green hydrogen to produce 150,000 barrels per day of eFuels and decarbonize over 5 million vehicles in use today."

"Collaboration is key to supporting and accelerating the energy transition to address climate change, and we are pleased to work alongside HIF to support their significant efforts in deploying eFuels at scale, leveraging our Mosaic DAC technology," said Lorenzo Simonelli, chairman and CEO of Baker Hughes. "This milestone agreement further illustrates the strength of Baker Hughes' extended portfolio of Climate Technology Solutions, which includes a variety of CCUS technologies, and validates our strategy and commitment toward decarbonization."

Acquired by Baker Hughes in [April 2022](#) to enhance its carbon capture, utilization and storage (CCUS) portfolio, Mosaic Materials is focused on developing a proprietary direct air capture technology using Metal-Organic Framework (MOF) materials that can be used to separate CO<sub>2</sub> from the atmosphere. Baker Hughes is leveraging its advanced capabilities including modular design and material science to develop and scale Mosaic's innovative technology with the goal to enable direct air capture with higher efficiency and lower cost.

HIF has two pioneering sites where it anticipates possible deployment of Baker Hughes' Mosaic DAC technology. In Chile, the HIF Haru Oni eFuels Facility began producing its first fuels in December 2022 in Magallanes. The eFuels facility produces green hydrogen from wind electricity and water and combines the hydrogen with recycled carbon dioxide to produce eFuels, synthetic fuels that can be dropped-in to existing vehicles without any modifications to their engines. HIF Global is also completing the engineering for the first world scale eFuels facility in Matagorda County, Texas and expects to begin construction in 2024.

Baker Hughes has more than 20 years of experience in CCUS technologies. The company's [portfolio of CCUS solutions](#), technologies, and services includes: pre-FEED and FEED consultation, project design, capture and purification, fit-for-purpose CO<sub>2</sub> compression technology, well design and construction for storage, carbon transportation and injection, and monitoring and site stewardship.

### 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 Global produced the [first liters of synthetic Fuels](#) from the Haru Oni Demonstration Facility in Magallanes, Chile in December 2022 and intends to begin construction of the commercial scale HIF Matagorda eFuels Facility in Texas in 1Q2024. For more information, visit [www.hifglobal.com](http://www.hifglobal.com).

### **About Baker Hughes**

Baker Hughes (Nasdaq: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward - making it safer, cleaner and more efficient for people and the planet. Visit [us](http://us.bakerhughes.com) at [bakerhughes.com](http://bakerhughes.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.*

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