

HIF Global selects Siemens Energy to supply electrolyzers to new Texas eFuels facility

HIF Global intends to install 1.8 GW of electrolyzers at HIF Matagorda

Houston, March 8, 2023 – [HIF Global](#), the world’s leading eFuels company, and Siemens Energy reached an agreement which would allow Siemens Energy to expand its electrolyzer manufacturing capacity beyond its previously announced plans. This agreement will assist HIF Global in obtaining sufficient capacity for the HIF Matagorda eFuels Facility. The electrolyzers will aggregate an expected capacity of approximately 1.8 gigawatts (GW) to support approximately 300,000 tonnes per year of green hydrogen production.

Cesar Norton, CEO of HIF Global, said, “We face a time of incredible expansion in hydrogen production amid global supply chain challenges. The agreement with Siemens Energy allows for electrolyzer deliveries which could support the start of construction as early as the first part of 2024 for the HIF Matagorda eFuels Facility. We look forward to starting construction at the pioneering Texas green hydrogen and eFuels facility, with Siemens Energy’s industry leading electrolyzer design and manufacturing strength.”

Stefano Innocenzi, SVP, Sustainable Energy Systems of Siemens Energy said, “Hydrogen and power-to-X applications such as eFuels will play a key role in the energy transition. To ramp up this new industry, we need many projects, including large-scale ones, and investors and off-takers who are willing to make a promise for the future. These agreements give us planning certainty, creating the basis for ramping up the technology and the industry as a whole.”

The HIF Matagorda eFuels Facility will be the first world scale eFuels facility, located in Matagorda County, Texas. HIF and Siemens Energy are engaged in front end engineering and design for 1.8 GW of Silyzer 300 polymer electrolyte membrane (PEM) electrolyzers that will use renewable energy to separate hydrogen from water, resulting in approximately 300,000 tonnes of hydrogen per year. The green hydrogen will be utilized together with recycled carbon dioxide to produce carbon-neutral eFuels, which are chemically equivalent to fuels used today and can therefore be dropped-in to existing engines without any modifications required. The green hydrogen and eFuels produced by the HIF Matagorda eFuels Facility will be able to convert approximately half a million cars to carbon neutral as early as 2027.

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.

About Siemens Energy

Siemens Energy is one of the world’s leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions, and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The

portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. More than 50 percent of the portfolio has already been decarbonized. A majority stake in the listed company Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs more than 92,000 people worldwide in more than 90 countries and generated revenue of around €29 billion in fiscal year 2022. More on www.siemens-energy.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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