



## Power industry veteran Jack Farley joins HIF Global

**Farley to lead power supply strategy for eFuels projects in North America  
HIF Matagorda eFuels facility to purchase ~2,000 MW green power in Texas**

**Houston, May 19th, 2023** – [HIF Global](#), the world's leading eFuels company, announced that Jack Farley has joined HIF USA as its Executive Vice President of Power. Farley is responsible for HIF USA's green power supply and hedges for North America's eFuels projects. The HIF Matagorda eFuels facility, expected to begin construction on the Texas gulf coast in 2024, will require approximately 2,000 megawatts (MW) of power supply directly to the facility, resulting in approximately 5,000 MW of renewable power capacity to be constructed and added to the Texas ERCOT power grid.

Renato Pereira, CEO of HIF USA said, "Jack has a unique and deep skill set in U.S. power markets, including long-term hedge origination, risk management, fundamental analysis, and day-to-day commercial operations. He will manage the power supply strategy, portfolio of hedges, and commercial optimization at HIF USA to minimize our largest single operating cost – green power. There is no one better to structure and manage a global-scale power portfolio, maintain low costs, manage risk and uphold stringent environmental standards."

HIF Global plans to deploy approximately \$50 billion of capital to develop, construct, and operate facilities around the world that will produce approximately 150,000 barrels per day of carbon-neutral eFuels that will decarbonize more than 5 million cars. The HIF Matagorda eFuels Facility in Texas will be the first of its kind in the world and the first U.S. commercial-scale eFuels facility, expected to produce approximately 200 million gallons of carbon neutral gasoline per year.

During his 25-year career in the U.S. power industry, Farley consulted energy companies at McKinsey & Company, managed the western U.S. generation portfolio for Reliant Resources (now NRG), led Cinergy's power trading group (now BNP Paribas), and developed long-duration energy storage for Haddington Ventures. His experience spans commercial execution, business/asset development, risk management, planning/strategy, generation commercialization, and operations. Prior to joining HIF USA, Farley was President of Live Power (subsidiary of Yes Energy), which provides proprietary generation and power flow data to support real-time market analytics.

### **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 started producing 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 2024. HIF Global's first Australian development, in Tasmania, was announced in July 2022. For more information, visit [www.hifglobal.com](http://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, the 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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