

## HIF Global and Uniper Sign Letter of Intent to Produce, Sell eFuels

**HIF Global expects to produce approximately 4 million tons per year of eFuels from four commercial plants in Magallanes, Chile**

**Houston, Sydney, Santiago and Düsseldorf, May 19, 2022.-** [HIF Global](#), HIF Chile and Uniper Global Commodities (Uniper) signed a Letter of Intent (the “eFuels LOI”) to negotiate binding offtake agreements for the sale and purchase of eFuels from the commercial plants under development in Magallanes, Chile.

Pursuant to the eFuels LOI, HIF Global and Uniper will explore further opportunities for Uniper to purchase up to approximately 2 million tons per year of eMethanol from four commercial plants in Chile, representing 50% of the production from each plant.

Production from the first commercial plant in Chile is expected to begin in 2025 with 150,000 tons per year of eMethanol. Production from the second commercial plant is expected to begin in 2027 and will be the first industrial scale plant with 1.3 million tons per year of eMethanol. Each subsequent industrial scale commercial plant is expected to begin production after 2027.

The eFuels will be certified under the recognized international standard of emission reductions, a fundamental requirement to comply with European decarbonization regulations.

HIF Global COO Clara Bowman said, “eFuels based on green hydrogen and recycled carbon dioxide are critical to accelerating the decarbonization of the transport sector. Due to the exceptional renewable energy resources in the area, our sites in Magallanes, Chile, can produce large volumes of highly competitive eFuels for sale worldwide. Uniper is a leader in innovative, lower-carbon solutions with distribution networks in key decarbonization markets. Our eFuels LOI provides a framework to negotiate definitive agreements for our products and confirms the benefits of eFuels to the global market.”

“One of Uniper’s major goals is the effective decarbonization of other industries as well as its own, while still being able to provide security of supply. Therefore, Uniper is building up a portfolio of H<sub>2</sub> products on a global scale by originating, transporting and finally supplying customers mainly in Europe, North America and Asia in the future. The HIF project is a very promising opportunity to source green eMethanol from one of the most competitive locations in the world. We are excited to jointly cooperate with and potentially offtake from HIF in the Magallanes region in Chile,” added Uniper CCO, Niek den Hollander.

### **About eFuels**

Electricity based fuels, or eFuels, are clean, carbon-neutral fuels produced from renewable, green hydrogen and carbon dioxide taken from the atmosphere. 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. One version of eFuel is a carbon-neutral methanol (eMethanol), which can be used as a complete replacement for their fossil fuel counterparts in industrial or petrochemical applications, and as a carbon-neutral fuel for the shipping industry.

## **About HIF Global**

HIF Global is the world leading eFuels company, developing projects to convert hydrogen made 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](http://www.hifglobal.com).

## **About Uniper**

Uniper is a leading international energy company, has around 11,500 employees, and operates in more than 40 countries. The company plans for its power generation business in Europe to be carbon-neutral by 2035. Uniper's roughly 33 GW of installed generation capacity make it one of the world's largest electricity producers. The company's core activities include power generation in Europe and Russia as well as global energy trading and a broad gas portfolio, which makes Uniper one of Europe's leading gas companies. In addition, Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.

The company is based in Düsseldorf and is one of Germany's largest publicly listed energy supply companies. Together with its main shareholder Fortum, Uniper is also Europe's third-largest producer of zero-carbon energy. More info at [www.uniper.energy](http://www.uniper.energy)

## **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 commercial 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 the commercial plants under development in Magallanes, Chile; 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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