

HIF Global Secures US\$ 260 Million in Equity Investments

Funds will be used for the development of pioneering decarbonization projects in the United States, Chile, and Australia

Houston, Santiago de Chile, and Sydney, April 6th, 2022.- [HIF Global](#), the world leader in eFuels development, secured approximately US\$ 260 million in equity investments to fund the global expansion of its decarbonization business. The capital will be used for the development of carbon-neutral eFuels projects in the United States, Chile and Australia that will supply ships, cars, trucks, and airplanes with renewable energy.

The equity investors include funds managed by globally recognized companies Porsche AG, EIG, AME, Baker Hughes, and Gemstone Investments. AME will remain the majority shareholder. Dr. Michael Steiner, Executive Board Member of Porsche AG, and R. Blair Thomas, EIG's Chairman and CEO, will join HIF Global's Board of Directors.

César Norton, President and CEO of HIF Global, said, "We are very thankful to the investors that placed their trust in us. HIF Global is our response to the global challenge of climate change and decarbonization, which requires a global solution, making our expansion into international markets a crucial part of our strategy. Our vision is to capture more than 25 million tons per year of CO₂ from the atmosphere, produce approximately 150,000 barrels per day of eFuels, and make more than 5 million cars carbon-neutral."

Meg Gentle, Executive Director of HIF Global, said, "Produced from green hydrogen and recycled CO₂, eFuels provide a real decarbonization solution for cars, ships, and planes that are in use today without any modification to existing engines. Expanding on the success of our pioneering Haru Oni project in Magallanes, Chile, we expect to begin construction of HIF's first commercial scale eFuels plant in the United States in 2023, followed quickly by similar facilities in Chile and Australia in 2024. Together with our strong partners, EIG, Porsche, and Baker Hughes, we will transition to a cleaner earth."

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. As an example, one version of eFuel is a carbon-neutral gasoline substitute that can be used by existing cars and trucks without any modifications to the engine. Current gas stations would not need to be altered in any way, as consumers could simply pull up to existing pumps and fill their tanks. And no changes are necessary to existing infrastructure, either; eFuels can be transported around the world like regular fuels are transported today.

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 and HIF Australia

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.

About AME

AME is the fifth largest electricity generator in Chile with an installed capacity of clean electricity generation of 865 MW, including Generadora Metropolitana and Santiago Solar. AME is developing a portfolio of projects in the construction and permitting stages of more than 1,700 MW, including the largest solar project in South America, the 480 MW CEME1 solar plant under construction today in the Antofagasta region in the Atacama Desert. A pioneer in the use of solar and wind energy, AME is the founder and majority shareholder of HIF Global, which is developing approximately 25,000 MW of facilities to produce eFuels from green hydrogen and CO₂ captured from the atmosphere to decarbonize vehicles in use today worldwide. Visit www.ame.cl for more information.

About Porsche

Dr. Ing. h.c. F. Porsche AG, with headquarters in Stuttgart-Zuffenhausen, is one of the most profitable car makers in the world. In 2021, Porsche delivered more than 301,000 vehicles of the 911, 718 Boxster, 718 Cayman, Cayenne, Macan, Panamera and Taycan models to customers worldwide. Thereby, the sports car manufacturer's operating profit amounted to 5.3 billion euros, up 27 per cent. Porsche operates plants in Stuttgart and Leipzig as well as a development centre in Weissach. The sports car manufacturer employs 37,000 people. Porsche is committed to innovation, many of the technologies have their origins in motorsport. Porsche is aware of every aspect of its corporate responsibility: economic, environmental and social. By 2030, the company plans to have a balance sheet CO₂-neutral footprint across the entire value-added chain and the life cycle of new vehicles sold. More information at <https://newsroom.porsche.com/en.html>.

About EIG

EIG is a leading institutional investor to the global energy and infrastructure sectors with \$23.0 billion under management as of December 31, 2021. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 40-year history, EIG has committed \$39.7 billion to the energy sector through 379 projects or companies in 38 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at www.eigpartners.com.

About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions for 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 www.bakerhughes.com.

About Gemstone Investments

Gemstone Investments is the family office investment firm founded by Meg Gentle to make investments in the energy sector that advance the decarbonization of the atmosphere. www.gemstoneinvestments.com