

MOL invests in HIF Global

HIF Global secured USD 220 million total 2024 equity investments to finance e-Fuels expansion worldwide

HOUSTON, TX, UNITED STATES, September 19, 2024 /EINPresswire.com/ -- HIF Global, the world's leading e-Fuels company, announced an investment from Mitsui O.S.K. Lines, LTD. (MOL), the international shipping company, to finance the expansion of its e-Fuels projects in the USA, Australia, Chile, and Uruguay.

MOL is the third Japanese entity to invest in HIF Global this year, following the Japanese energy company Idemitsu Kosan [announced last May](#), and an investment by the [Japan Organization for Metals and Energy Security](#) (JOGMEC). The HIF - Japanese partnership now represents a value chain of collective capabilities, where HIF produces e-Fuels, MOL transports fuel cargoes to market centers, and Idemitsu provides further handling in ports and refineries.

HIF Global has secured USD 220 million of new funding for the development of its e-Fuels projects year-to-date 2024. MOL joins HIF Global's existing investor portfolio, which includes AME, EIG, Porsche, Baker Hughes, Gemstone Investments, Idemitsu Kosan, and JOGMEC.

Cesar Norton, President and CEO of HIF Global, stated: "As one of the largest shipping companies, MOL is pivotal to the global accessibility of e-Methanol. We welcome MOL to the HIF partnership as we build a strategic value chain delivery capability that supplies decarbonization and a greener future from low cost production areas to market centers worldwide. Together we develop the capability to produce e-Fuels and deliver them to our customers on MOL's fleet of carriers".

MOL aims to contribute to the building of e-Fuels supply chain together with strategic partners towards reducing emissions and the sustainable society.



e-Fuels are made using electrolyzers powered by renewable energy to separate hydrogen from oxygen in the molecule of water. The hydrogen is combined with recycled carbon dioxide to produce carbon neutral e-Fuels, such as e-Methanol, which can be used as a shipping fuel or converted into other e-Fuels including e-Gasoline for cars, e-SAF for planes, and e-Diesel for trucks. e-Fuels are chemically equivalent to fuels used today and can therefore be dropped-in to existing engines without requiring modifications.

About HIF Global

HIF Global is the world's leading e-Fuels company, developing projects worldwide to convert renewable energy into near carbon neutral e-Fuels that can be utilized in existing engines. The name HIF represents the mission of the company: to provide Highly Innovative Fuels to make decarbonization of the planet possible. HIF is producing e-Fuels today at its HIF Haru Oni e-Fuels facility in southern Chile and is developing commercial-scale e-Fuels facilities in United States, Uruguay, Australia, and Chile. For more information, visit www.hifglobal.com.

About MOL Group

MOL Group identifies "Sustainability Issues" (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision. We anticipate this initiative to contribute especially to the realization of "Environment -Conservation for Marine and global environment-" and "Innovation -Innovation for development in marine technology-". More information in www.mol.co.jp.

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 e-Fuels 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 e-Fuels 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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