



PORSCHE

News Release

December 20, 2022

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## **eFuels pilot plant in Chile officially opened**

*Synthetic fuel for nearly CO<sub>2</sub>-neutral operation of combustion engine vehicles*

**Stuttgart/Punta Arenas.** Visit Porsche and international partners working with the Chilean operating company Highly Innovative Fuels (HIF) have started the industrial production of synthetic fuels. In the presence of Chilean Energy Minister Diego Pardow, the 'Haru Oni' pilot plant in Punta Arenas (Chile) was officially opened today. Porsche Executive Board members Barbara Frenkel and Michael Steiner performed the ceremonial fueling of a Porsche 911 with the first synthetic fuel produced at the site. eFuels made from water and carbon dioxide using wind energy enable the nearly CO<sub>2</sub>-neutral operation of petrol engines.

“Porsche is committed to a double-e path: e-mobility and eFuels as a complementary technology. Using eFuels reduces CO<sub>2</sub> emissions. Looking at the entire traffic sector, the industrial production of synthetic fuels should keep being pushed forward worldwide. With the eFuels pilot plant, Porsche is playing a leading role in this development,” says Barbara Frenkel, Member of the Executive Board for Procurement at Porsche AG.

“The potential of eFuels is huge. There are currently more than 1.3 billion vehicles with combustion engines worldwide. Many of these will be on the roads for decades to come, and eFuels offer the owners of existing cars a nearly carbon-neutral alternative. As the manufacturer of high-performance, efficient engines, Porsche has a wide range of know-how in the field of fuels,” adds Michael Steiner, Member of the Executive Board for Development and Research at Porsche AG.



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In the pilot phase, eFuel production of around 130,000 liters (34,342 gallons) per year is planned. Initially the fuel is to be used in lighthouse projects such as the Porsche Mobil 1 Supercup and at Porsche Experience Centers. After the pilot phase, the first scaling will take the project in Chile up to a projected 55 million liters (14.53 million gallons) per year by the middle of the decade. Around two years later the capacity is expected to be 550 million liters (145.3 million gallons).

The south of Chile offers ideal conditions for the production of eFuels, with the wind blowing for around 270 days a year and enabling the wind turbines to operate at full capacity. Punta Arenas is also located close to the Strait of Magellan. From the port of Cabo Negro, the synthetic eFuel can be transported just like traditional fuels all over the world, and be distributed using the existing infrastructure.

Porsche is working towards a CO<sub>2</sub>-neutral balance sheet across the entire value chain by 2030. This also includes a CO<sub>2</sub>-neutral usage phase for future all-electric models. Synthetic fuels supplement electromobility and are part of the sports car manufacturer's sustainability strategy. Porsche has already invested over \$100 million in the development and production of eFuels. For example, the sports car manufacturer invested \$75 million in HIF Global LLC in April 2022. This company plans, builds and operates eFuel plants in Chile, USA and Australia.



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**About Porsche Cars North America, Inc. | One Porsche Drive, Atlanta, GA 30354 USA**

Established in 1984, Porsche Cars North America, Inc. (PCNA) is the exclusive U.S. importer of the Porsche 911, 718 Boxster, 718 Cayman, Macan, Cayenne, Panamera and Taycan. Headquartered in Atlanta, Georgia, since 1998, PCNA is also home to the first Porsche Experience Center in North America featuring a module-based 1.6 mile driver development track, business center, and fine dining restaurant, 356. The company operates a second Porsche Experience Center near Los Angeles. That 53-acre complex features a driver development track with eight educational modules totaling 4.1 miles, a business center, and Restaurant 917. PCNA supports 195 independently owned and operated Porsche dealerships in the U.S., including supplying parts, service, marketing, and training. They, in turn, work to provide Porsche customers with a best-in-class experience that is in keeping with the Porsche brand's more than 70-year history of leadership in the advancement of vehicle performance, safety, and efficiency. PCNA is an indirect wholly-owned subsidiary of Porsche AG, which is headquartered in Stuttgart, Germany.

At the core of this success is Porsche's proud racing heritage that boasts some 30,000-plus motorsport wins to date.

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