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Ad Astra Rocket Company and Mesoamerica join forces to create green hydrogen solutions corporation, ProNova Energy.

[Webster, Texas USA and San José, Costa Rica] – For Immediate Release – Green hydrogen pioneer, Ad Astra Rocket Company, Costa Rica SRL, and Latin America’s asset management leader, Mesoamerica, are joining forces to form ProNova Energy, a joint venture dedicated to developing green hydrogen solutions for customers worldwide, with an initial focus in the Latin American region.

Green hydrogen is obtained by decomposing water into its constituents – hydrogen and oxygen – using renewable energy sources such as hydroelectric, wind and solar. The process, called electrolysis, is carbon-free and does not contribute to global warming.

In the last decade, green hydrogen has become a leading component of global decarbonization, as nations develop plans to address climate change. The technology has also matured, and costs have come down as deployment scales up. In Latin America, several nations, including, Brazil, Costa Rica, Chile, Colombia, Uruguay, and Panamá, have joined the industrialized world with bold government programs and pilot green hydrogen deployments. Ad Astra Rocket Company has been a regional pioneer, inaugurating, in 2017, the first integrated green hydrogen transportation ecosystem in Latin America.

Green hydrogen is used to store the large amounts of renewable energy that would otherwise be lost due to the intermittency of solar and wind. It is a clean fuel with a kilo-for-kilo energy content far greater than diesel, gasoline, or natural gas. It can be stored for later use as a liquid, a high-pressure gas or as a carbon-free chemical, such as ammonia. It can be burned to produce intense heat for industrial applications, or electrochemically processed in a fuel cell to generate electricity and pure water. The latter method powers fuel-cell electric vehicles (FCEVs), increasing their range over their battery counterparts (BEVs) and reducing the need for heavy batteries or lengthy recharges. Hydrogen is especially suited for heavy duty transport applications in buses, trucks, trains, ships, aircraft, and applications in stationary power. When produced, green hydrogen liberates large amounts of pure oxygen, another valuable byproduct in medicine, waste treatment and industrial processes. When consumed, hydrogen combines with ambient oxygen to produce electricity and returns pure water back to the environment.

With several potential projects in the pipeline, ProNova Energy plans to get to work right away combining Mesoamerica’s strong track-record in structuring and

financing energy projects throughout Latin America, with Ad Astra’s decade-long experience and technical know-how in the implementation, maintenance and operation of green hydrogen ecosystems.

“This exciting strategic partnership of our two complementing entities will allow us to take green hydrogen to a new level of large-scale deployment,” said Franklin Chang Díaz, Ad Astra’s Chairman and CEO. “We are thrilled and honored to be joining forces with Mesoamerica’s outstanding team of professionals,” he added.

Luis Javier Castro, Managing Director and President of Mesoamerica said: “We are very pleased to partner with Ad Astra and Dr. Chang in our shared purpose to transform Latin America’s energy matrix. Green hydrogen will be one of the key energy sources for a decarbonized economy. We look forward to be in the front-seat in the development of hydrogen projects that will deliver a new industrial era in a world without fossil fuels.”

To learn more about the joint venture and the services they offer please contact pronova@adastrarocket.com

ABOUT AD-ASTRA

Based in Guanacaste, Costa Rica, Ad Astra Rocket Company, Costa Rica SRL is a wholly owned subsidiary of Texas based Ad Astra Rocket Company. A space propulsion firm, developing advanced in-space propulsion technology. The Costa Rica, subsidiary designs, implements, maintains and, at customer request, operates integrated green hydrogen energy storage solutions for fuel-cell electric transportation and stationary power. More information can be found at www.adastrarocket.com

ABOUT MESOAMERICA

Mesoamerica is a private equity and advisory firm with offices in Costa Rica and Colombia. The firm invests in transformational industries in Latin America, with emphasis in Mexico, Central America and the Andean Region. Since 1996, Mesoamerica has invested in multiple industries, including telecom, cable, food service, consumer goods, construction, renewable energy, and BPO, among others. Committed to the development of the region, Mesoamerica aims to build companies and develop projects with purpose and impact at the center, with a view to create value with our partners with a long-term view. More about Mesoamerica: www.mesoamerica.com