



**PRESS RELEASE, 110122 - NOVEMBER 1, 2022**

**Cavendish joins Mesoamerica and Ad Astra in ProNova Energy, a joint venture to develop green hydrogen projects in Costa Rica.**

Webster, Texas USA and San José, Costa Rica – For Immediate Release – Cavendish, a company affiliated with Grupo Purdy, focused on the development of alternative energies to decarbonize Costa Rica is joining forces with Mesoamerica and Ad-Astra Rocket Company, Costa Rica in their joint-venture, ProNova Energy.

Created in March of 2022 as a joint venture between Ad Astra and Mesoamerica, ProNova Energy was formed to source, develop, execute, operate, manage, and maintain green hydrogen projects in Costa Rica. The company now welcomes Cavendish as a partner and strategic ally.

Green hydrogen has become a key component to achieve global decarbonization goals, as nations develop plans to address climate change. Coming from renewable sources, green hydrogen is considered one of the cleanest forms of energy as it produces no greenhouse gas emissions. Green hydrogen will help decarbonize multiple economic sectors through its use as: (i) transportation fuel for cars, trucks, buses, trains, ships, airplanes, among others; (ii) fuel for energy generation and/or storage, (iii) a solution for manufacturing and industrial processes, such as steel, cement, aluminum, paper, and food industries, and (iv) feedstock for manufacturing ammonia, fertilizers, plastics, and other chemicals.

ProNova Energy is strategically positioned to become a turn-key developer of new green hydrogen projects in Costa Rica, and the partnership with Cavendish will add their extensive experience in mobility and transportation solutions. The three-way partnership will strengthen ProNova's capability to deliver fully integrated green-hydrogen solutions to our customers and support Costa Rica's decarbonization transition.

"This strategic partnership of our three 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. "Our team at ProNova is thrilled and honored to welcome and join forces with Cavendish in this exciting endeavor," he added.

Luis Javier Castro, Managing Director and President of Mesoamerica said: "Grupo Purdy has been a leader in the in the transformation of transportation towards renewable sources in our country. Joining forces with Cavendish, positions ProNova Energy as a player in the field with the capabilities to develop projects that will truly revolutionize the ecosystem of alternative energies, putting Costa Rica at the forefront of decarbonizing our economies."

Silvio Heimann, Managing Director of Cavendish, believes that "this collaboration between visionary companies that are committed to creating this new market will soon become a milestone on the road to decarbonizing the Costa Rican economy, with immediate and impactful actions that are necessary to protect the quality of life through innovation".

The joint-venture builds on Ad Astra's decade-long experience base in designing, building, operating and maintaining green hydrogen infrastructure by incorporating Mesoamerica's strong track-record in structuring and financing energy projects throughout Latin America and Cavendish's extensive OEM network and expertise pedigree in mobility solutions.

To learn more about the joint venture and the projects under development please contact [pronova@adastrarocket.com](mailto: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](http://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, renewable energy, cable TV, food service, consumer goods, construction, 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](http://www.mesoamerica.com)

**ABOUT CAVENDISH**

Cavendish is a company affiliated with Grupo Purdy, focused on the development of alternative energies in Costa Rica, including green hydrogen, renewable energies and various clean transportation and mobility alternatives, with the purpose of contributing to the decarbonization of the Costa Rican economy. More about Cavendish: [info@cavendish.cr](mailto:info@cavendish.cr)