YPF LUZ

MOUNTING OF FIRST TURBINE. GENERAL LEVALLE WF, CORDOBA

INVESTOR PRESENTATION
3Q 2024

November 7, 2024

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MAIN HIGHLIGHTS

Q3 2024

1. **Installed capacity increase** driven by the partial COD of Levalle Wind Project
2. **Higher energy generation** on back of record high renewable load factors and resumed operation of the Loma Campana I plant.
3. New quarter of **positive FCF** based on strong operating cash flow, pushing down our net leverage to 1.8x.
4. **Refinancing of 2026 international notes** for **U$S400 million** through a new 2032's bond with a yield of 8.20% in October 2024
5. Solid progress of CASA wind project and final stage of Levalle wind project

INSTALLED CAPACITY
3.3 GW
+ 4% Y/Y

ENERGY GENERATION
3.543 GW/h
+ 9% Y/Y

REVENUES
USD 142 MN
+8% Y/Y

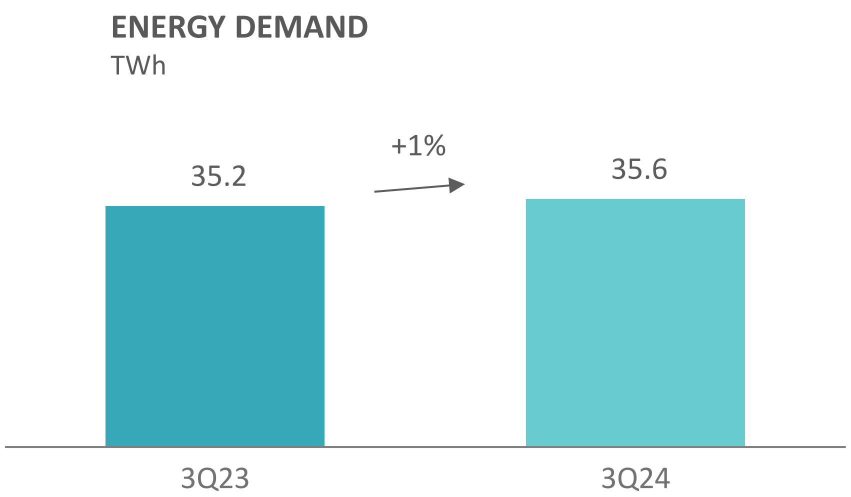
ADJUSTED EBITDA
USD 98 MN
- 3% Y/Y

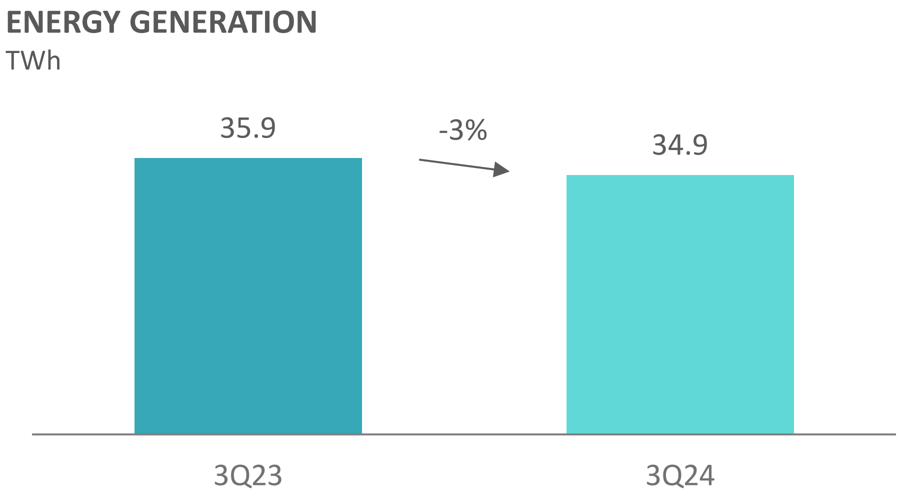
NET INCOME
USD 93 MN
>200% Y/Y

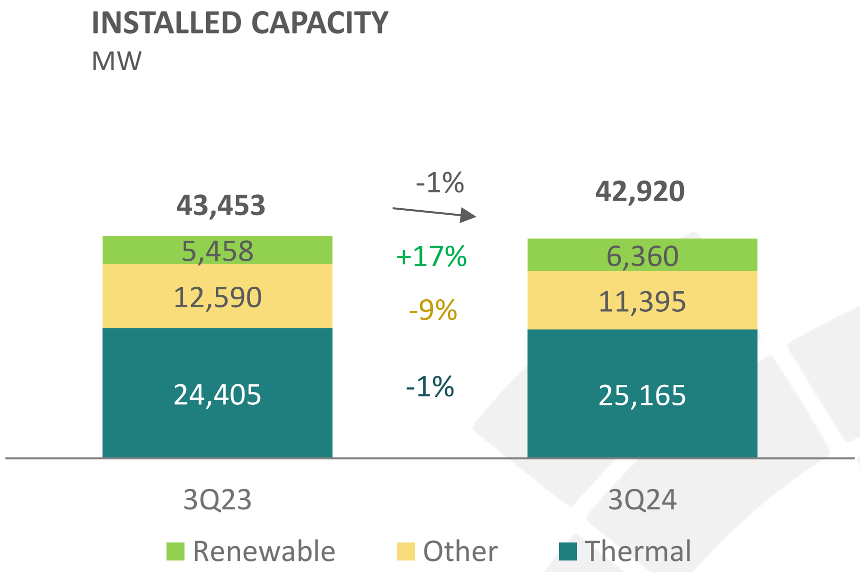
FCF
USD +35 MN
- 3MN Y/Y

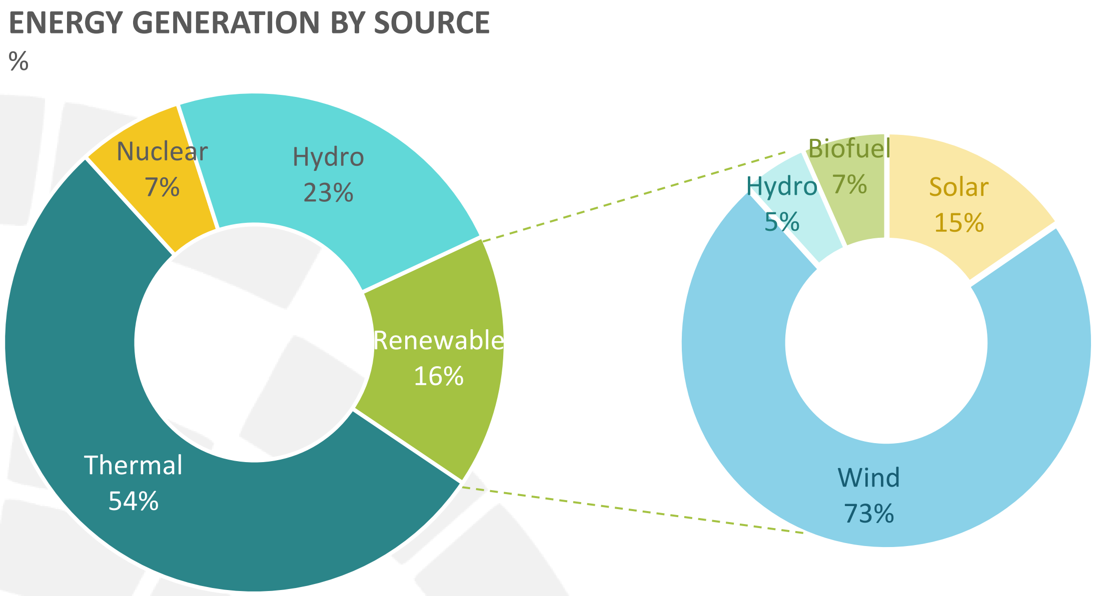
NET LEVERAGE
1.8x

ARGENTINA MARKET OVERVIEW





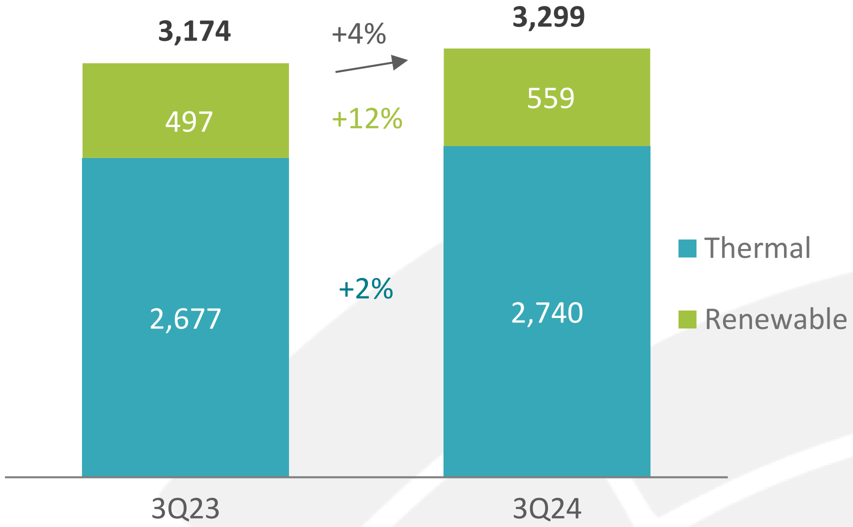




OPERATIONAL FIGURES

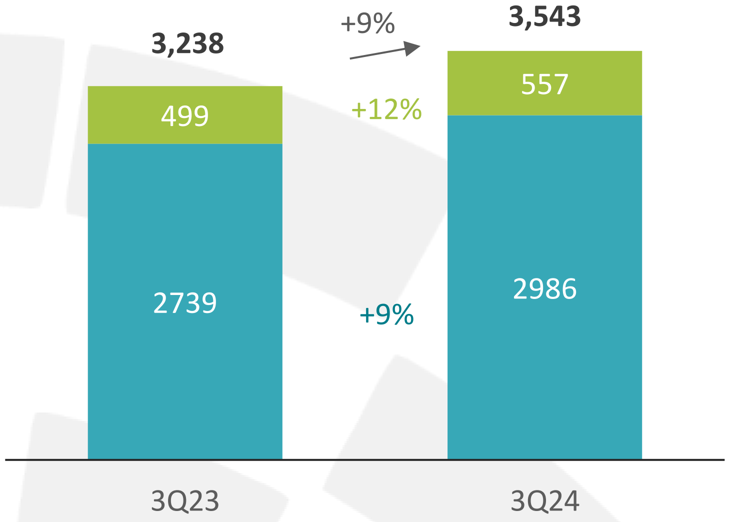
INSTALLED CAPACITY EOP[1]

MW



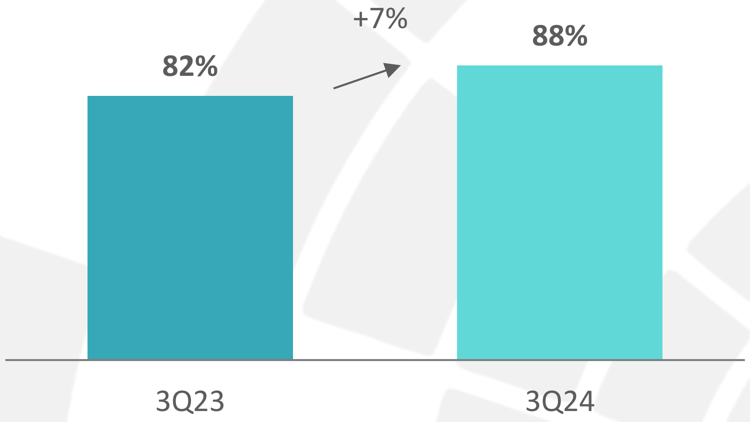
ENERGY DELIVERED[1]

GWh



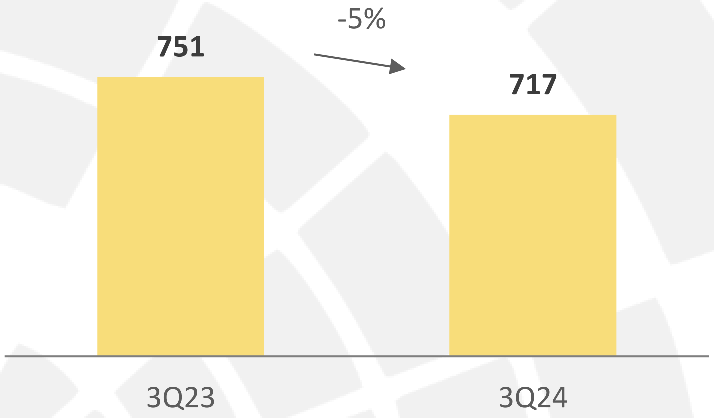
THERMAL COMMERCIAL AVAILABILITY FACTOR[1]

%



STEAM SOLD

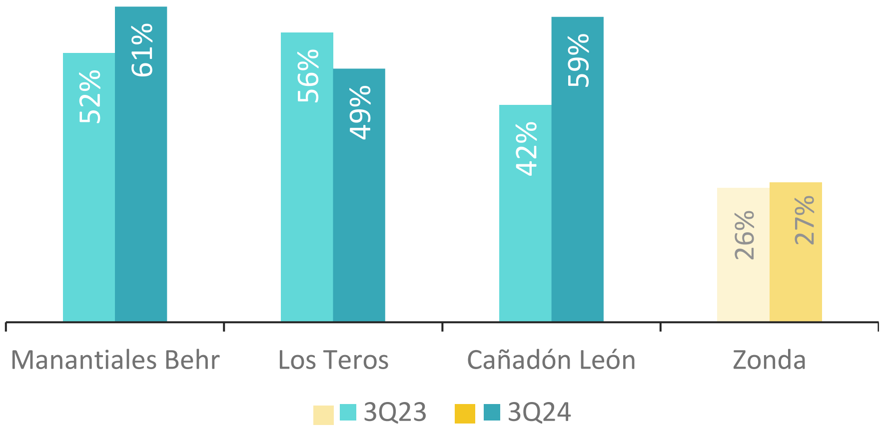
Thousand tons



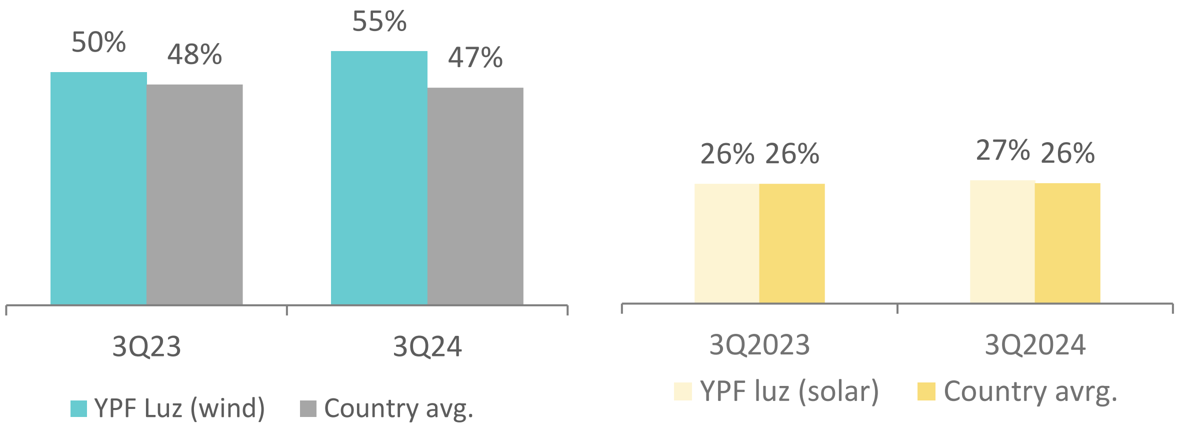
1. Includes 100% Central Dock Sud since 2Q23 and previously 30% indirect stake in CDS

RENEWABLE ENERGY PERFORMANCE

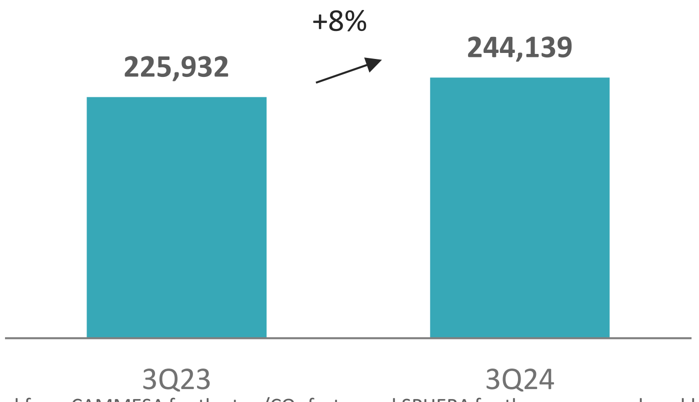
RENEWABLE ENERGY CAPACITY FACTOR BY ASSET[2]
%



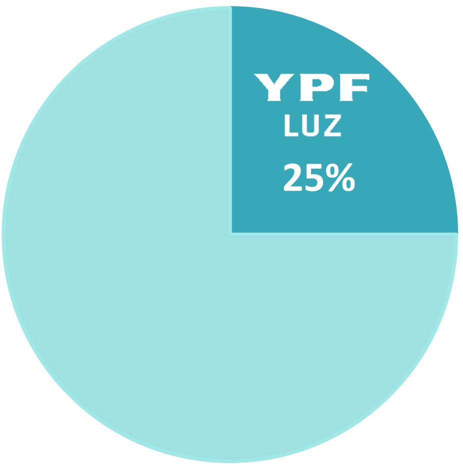
GLOBAL RENEWABLE ENERGY CAPACITY FACTOR[2]
%



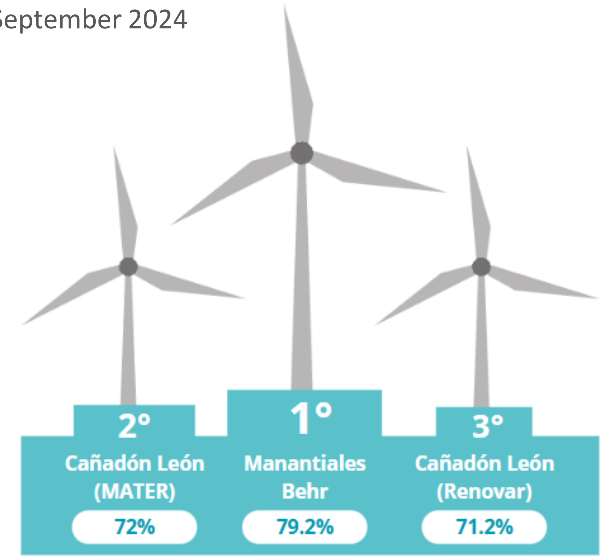
EMISSION SAVINGS[1]
tCO_2



MATER MARKET SHARE
Energy Sold (%)

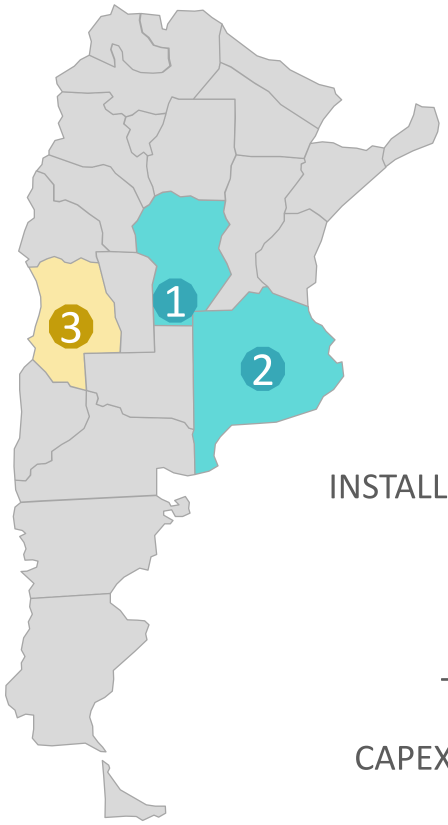


CAMMESA WIND FACTOR PODIUM
September 2024



1. Data extracted from CAMMESA for the ton/CO_2 factor and SPHERA for the energy produced by PEMB, PELT and PECL
2. General Levalle Wind Farm not included

PROJECTS UNDER CONSTRUCTION

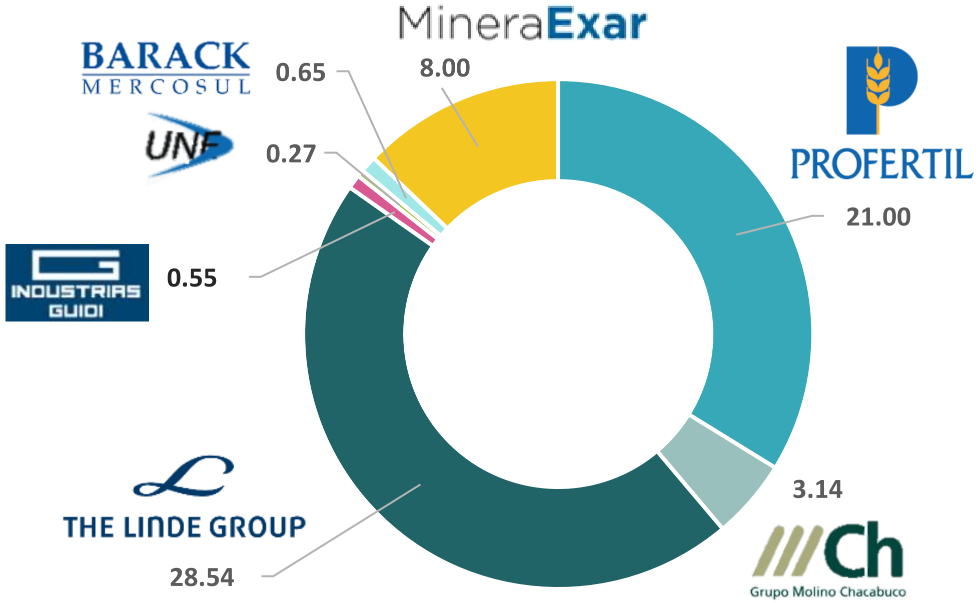


	1. GENERAL LEVALLE WIND FARM	2. CASA WIND FARM	3. QUEMADO SOLAR PARK
INSTALLED CAPACITY	155 MW [1]	63 MW	200 MW
OFFTAKER	PPAs Private clients (MATER)	PPAs Private clients (MATER)	PPAs Private clients (MATER)
PROVINCE	Córdoba	Buenos Aires	Mendoza
TOTAL CAPEX	USD 260 MM	USD 80 MM	USD 170 MM
CAPEX DEPLOYED [2]	~82%	~10%	~5%
COD	Q4 2024	Q1 2026	Q2 2026
TECHNOLOGY	Vestas	NORDEX	HUAWEI JinKO ARCTECH
FEATURES	25 Wind turbines	9 Wind turbines	330,000 solar panels
LOAD FACTOR	~51%	~47%	~31%
PROGRESS [2]	92%	12%	4%

1. 62 MW already in operation with partial COD in 3Q 2024. 2. As of Sep-30, 2024

LEVALLE WIND FARM 1ST STAGE

- **COD:** AUGUST-SEPTEMBER 2024
- **INSTALLED CAPACITY:** 62 MW
- **FEATURES**: 10 FROM A TOTAL OF 25 WIND TURBINES
- **PPAs:** 100% SIGNED BEFORE COD



FINANCIAL RESULTS

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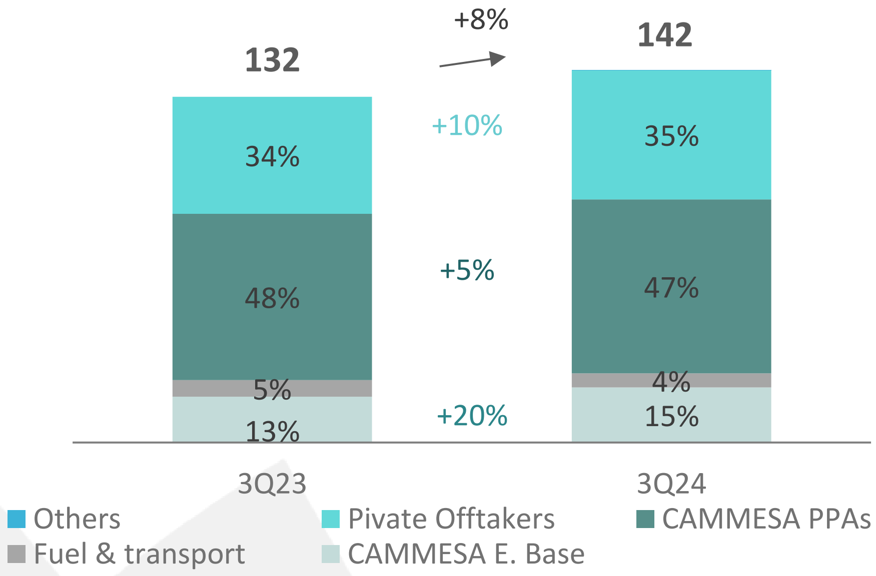
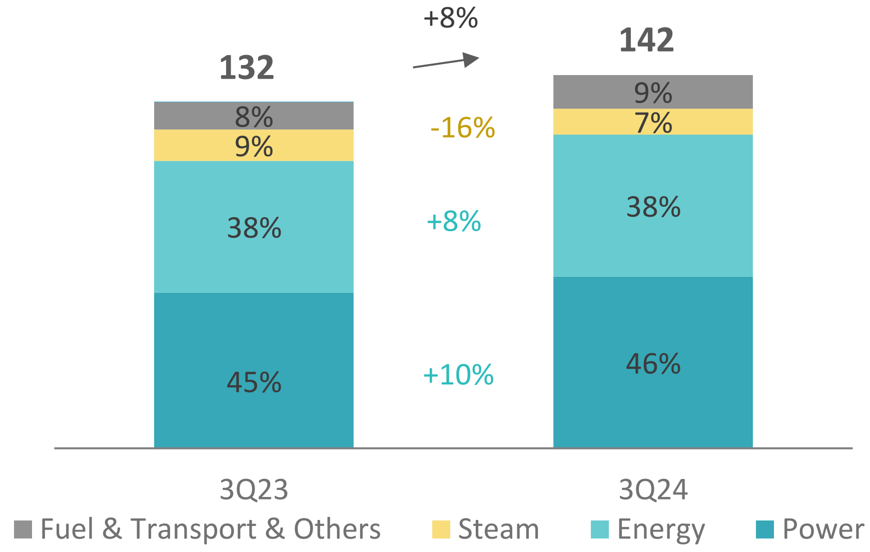
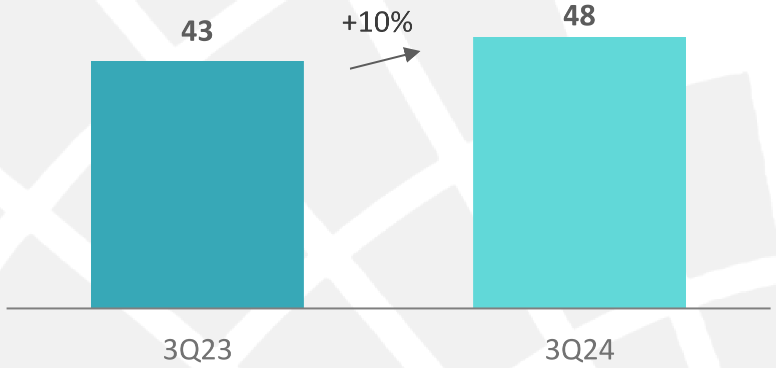
REVENUES BY OFFTAKER
%



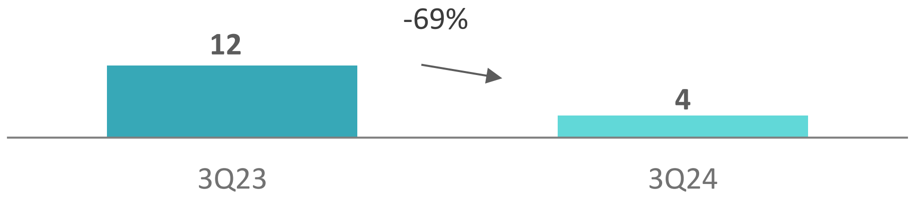
REVENUES BY PRODUCT
%



CASH COSTS
USD MM



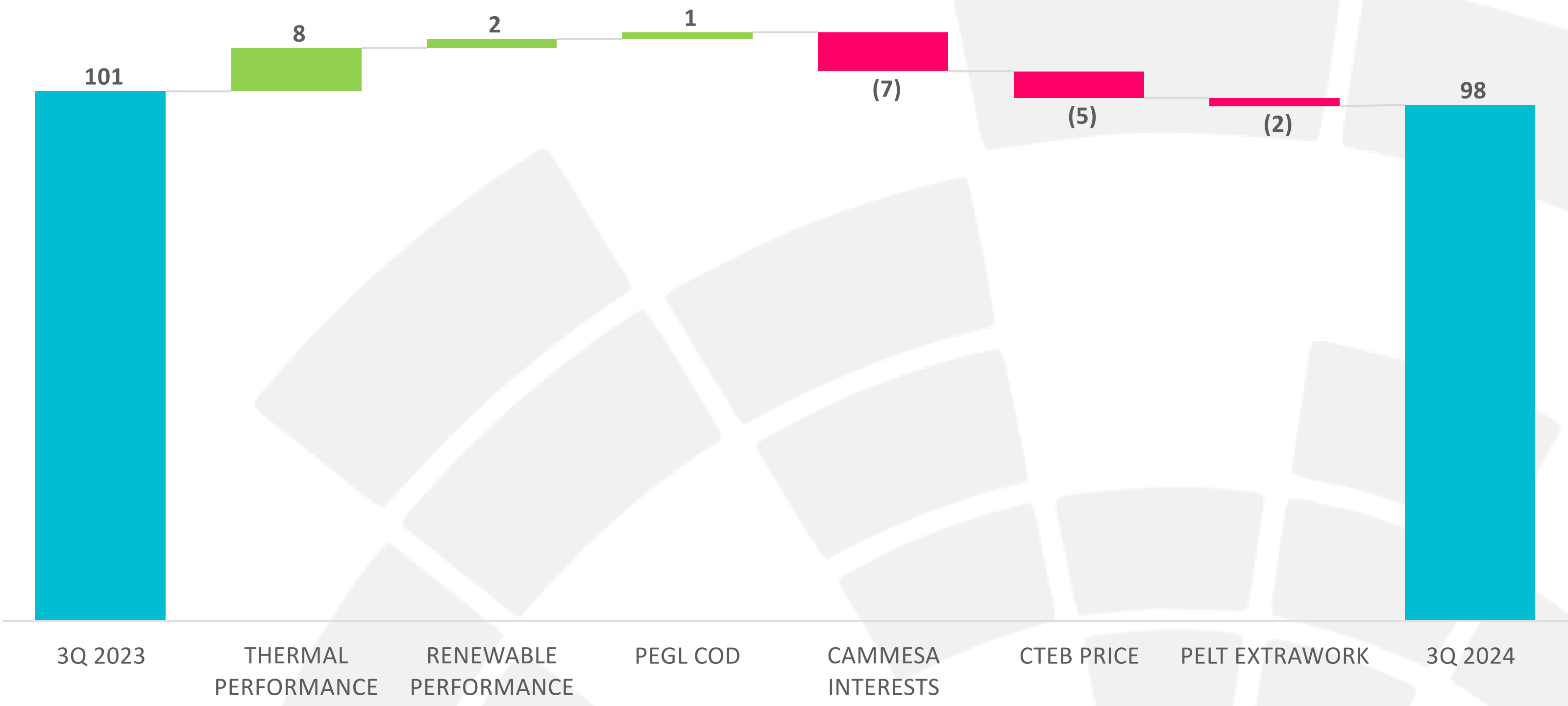
OTHER OPERATING RESULTS
USD MM



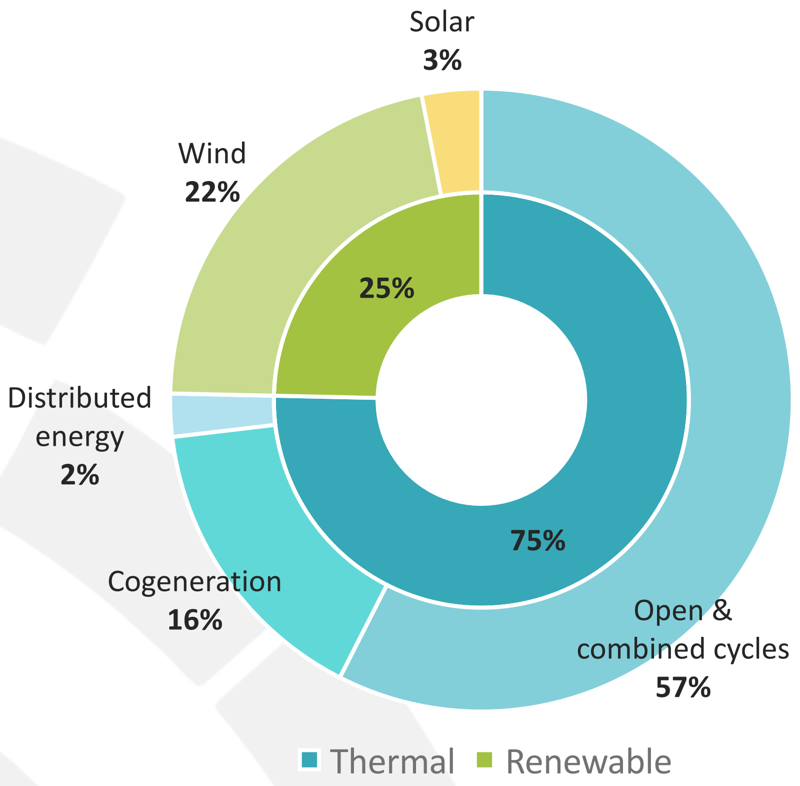
EBITDA BREAKDOWN

EBITDA BRIDGE (1) (2)

USD MM



EBITDA BY TYPE OF GENERATION ASSET



Notes: (1) Adjusted EBITDA = EBITDA that excludes IFRS 16 and IAS 21 effects +/- one-off items.
(2) 2Q23 EBITDA excludes the extraordinary result recorded for the purchase of the additional interest in Central Dock Sud.

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FINANCIAL SITUATION - CASH FLOW

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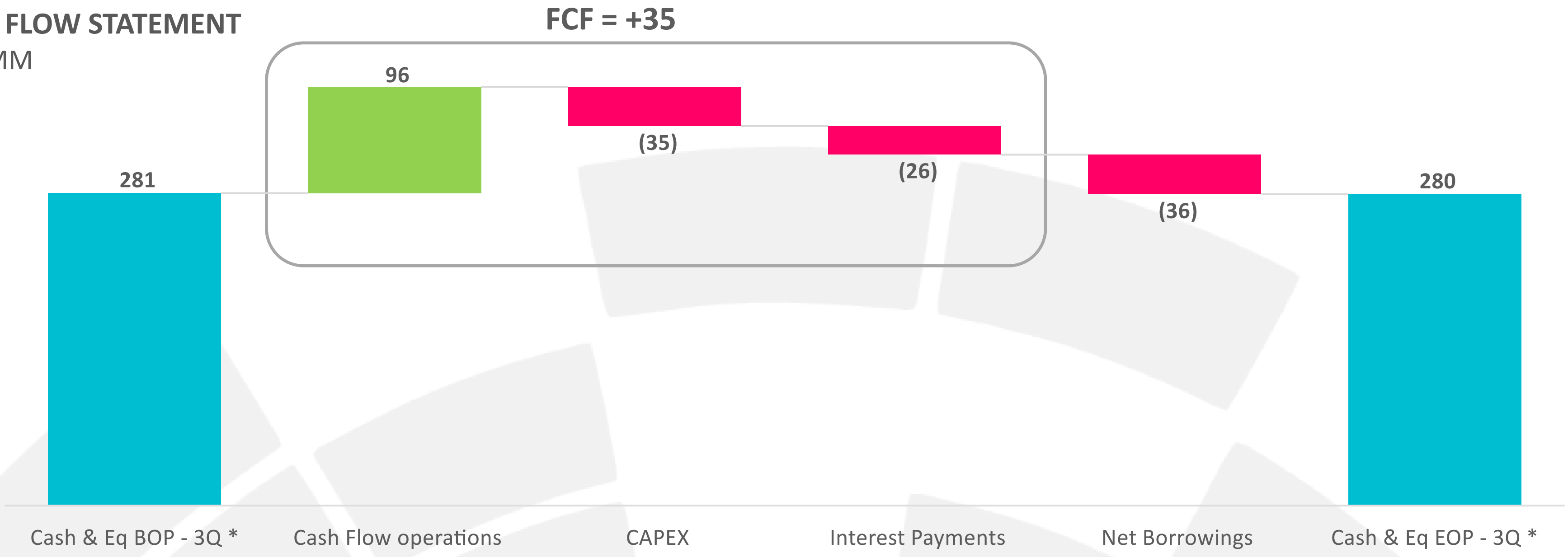
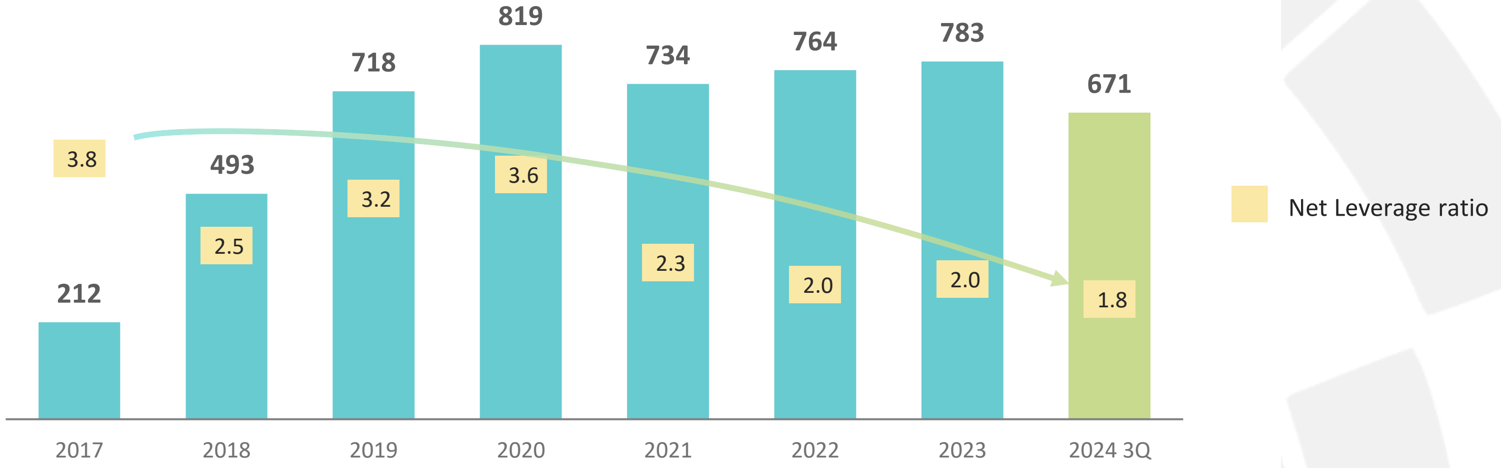
CASH FLOW STATEMENT
USD MM



NET DEBT AND NET LEVERAGE
USD MM – X TIMES



* Includes Cash and Cash equivalents, Restricted cash equivalents, and current Investement in financial assets, net by REPO .

FINANCIAL SITUATION - FINANCIAL DEBT

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DEBT AMORTIZATION SCHEDULE AS OF Sep 30, 2024[3]

USD MM

2.1 YEARS
REMAINING AVERAGE LIFE

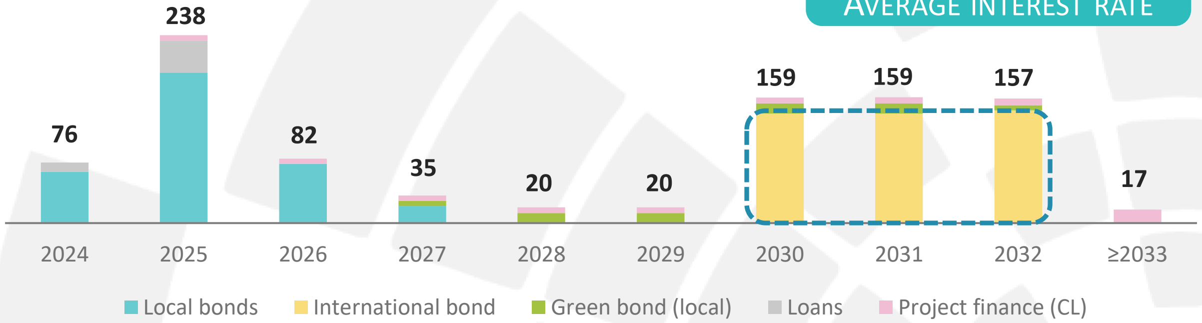
5.7%
AVERAGE INTEREST RATE

DEBT AMORTIZATION SCHEDULE AS OF Oct 9, 2024[3]

USD MM

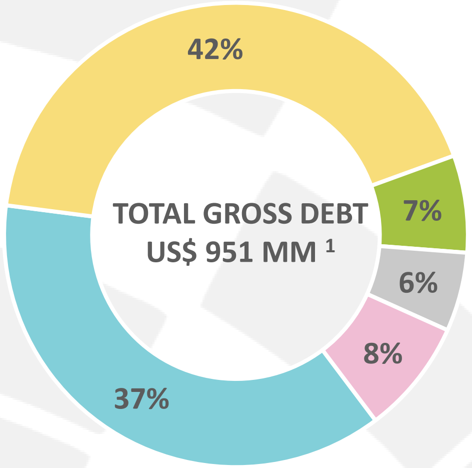
4.4 YEARS
REMAINING AVERAGE LIFE

4.9%
AVERAGE INTEREST RATE



GROSS FINANCIAL DEBT OUTSTANDING BREAKDOWN as of Sep 30, 2024

USD MM



USD 280 MM [1]
LIQUIDITY

- Local bonds
- International bond
- Green bond (local)
- Bank loans
- Project finance (CL)

1 Net of Repo USD 22MM 2.Accounts for principal amount and accrued interest 3. Accounts only for principal amount, excluding short-term working capital debt facilities

THANK YOU

FOR YOUR ATTENTION

Q&A