

A photograph of two workers, a woman on the left and a man on the right, standing in front of an industrial facility. Both are wearing teal work jackets with reflective stripes and white hard hats. The man's hard hat and jacket have 'YPF LUZ' printed on them. The woman's jacket also has 'YPF LUZ' and a small Argentine flag patch. They are both smiling. The background shows large industrial towers and a clear blue sky.

CONFERENCE CALL

Q2 2022

August 10, 2022

The material that follows is a confidential presentation of general background information about YPF Energía Eléctrica S.A. (the “Company”) as of the date of this presentation. It is information in summary form and does not purport to be complete. This presentation has been prepared solely for informational purposes and is not to be construed as a solicitation or an offer to buy or sell any securities and should not be treated as giving investment, legal, tax or other advice. It is not targeted to any specific investment objectives, financial situation or particular needs of any recipient. No representation or warranty, either express or implied, is made as to the accuracy, completeness or reliability of the information contained herein, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation, including in relation to statistical data, predictions, estimates or projections contained in this presentation, which are used for information purposes only.

This presentation is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. This presentation and the information herein does not constitute an offer, or invitation, or solicitation of an offer, to subscribe for or purchase any securities, and neither any part of this presentation nor any information or statement contained therein shall form the basis of or be relied upon in connection with any contractor commitment whatsoever. Any decision to purchase securities in any offering of securities of the Company should be made solely on the basis of the information contained in a confidential offering document which may be distributed in due course in connection with any offering of securities of the Company, if any.

Certain information contained herein has been obtained from various external data sources and such information has not been independently verified.

This presentation may contain “forward-looking statements” as that term is defined in Section 27A of the Securities Act and Section 21E of the U.S. Securities and Exchange Act of 1934, as amended. The words “anticipates”, “wishes”, “expects”, “estimates”, “intends”, “forecasts”, “plans”, “predicts”, “projects”, “targets” and similar words are intended to identify these statements. Any projection, forecast, estimate or other “forward-looking” statement in this presentation only illustrates hypothetical performance under specified assumptions of events or conditions. Such projections, forecasts, estimates or other “forward-looking” statements are not reliable indicators of future results or performance. Prospective investors should understand the assumptions and evaluate whether they are appropriate for their purposes. Some events or conditions may not have been considered in such assumptions. Actual events or conditions may differ materially from such assumptions. The presentation may include figures related to past performance or simulated past performance. Past performance is not a reliable indicator of future results or performance. The Company disclaims any obligation to update their view of such risks and uncertainties or to publicly announce the results of any revision to the forward-looking statements made herein, except where to do so would be required under applicable law. You are cautioned not to rely on forward-looking statements as actual results could differ materially from those expressed or implied in the forward-looking statements. All subsequent written and or all forward-looking statements concerning the proposed transaction or other matters and attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above.

This presentation contains certain non-IFRS (“International Financial Reporting Standards”) financial measures, being Adjusted EBITDA and Adjusted EBITDA margin. Our management believes that disclosure of Adjusted EBITDA can provide useful supplemental information to investors and financial analysts in their review of our ability to service our debt requirements. These non-IFRS measures are provided to enhance investors’ overall understanding of our current financial performance and its prospects for the future. Specifically, we believe the non-IFRS measures provide useful information to both management and investors by excluding certain expenses, gains and losses, as the case may be, that may not be indicative of our core operating results and business outlook. Adjusted EBITDA and Adjusted EBITDA margin may not be comparable to other similarly titled measures of other companies and have limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our operating results as reported under IFRS. Non-IFRS measures including Adjusted EBITDA and Adjusted EBITDA margin are not measurements of our performance or liquidity under IFRS and should not be considered as alternatives to operating profit or net profit, or as alternatives to cash flow from operating activities, or other metrics derived in accordance with IFRS.

HIGHLIGHTS

2022

1. Revenues of USD 118 MM (+5.5%)

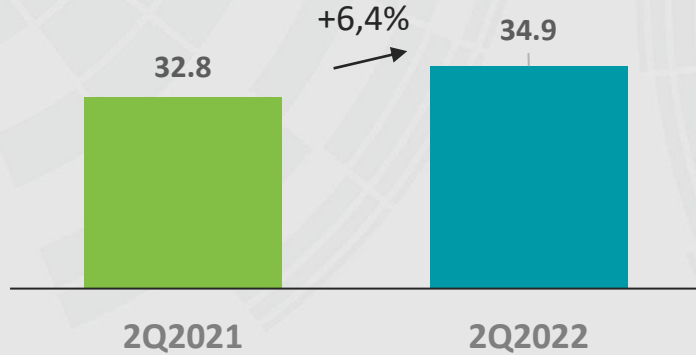
2. Consistent EBITDA growth (+7.5%)

3. Ongoing works in El Zonda

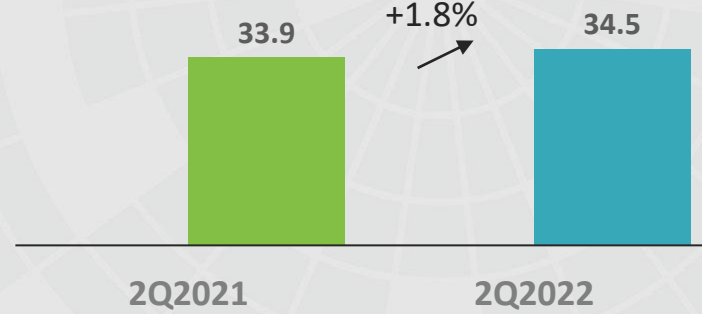
4. 2021 Sustainability Report



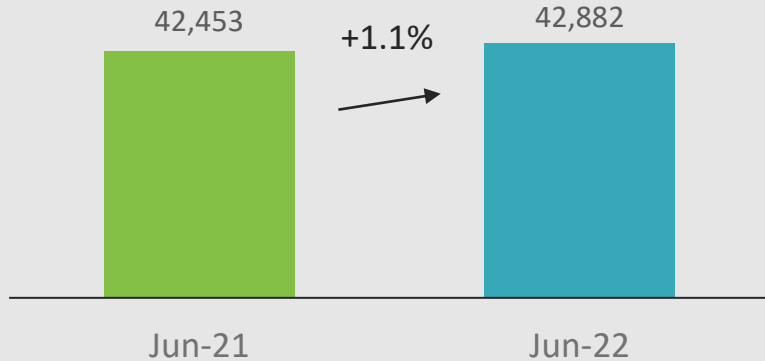
Energy Demand (TWh)



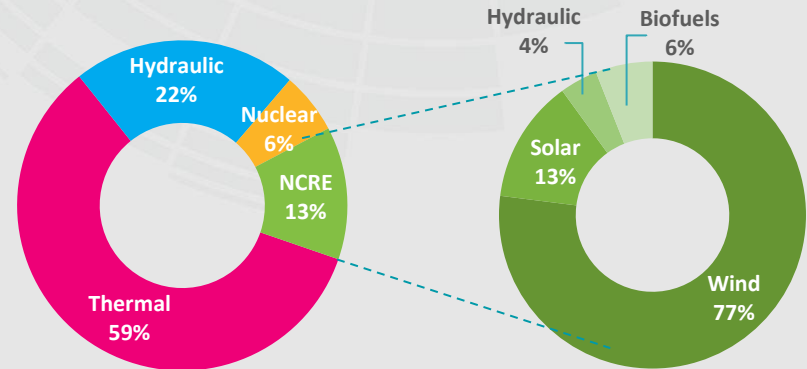
Energy Generation (TWh)



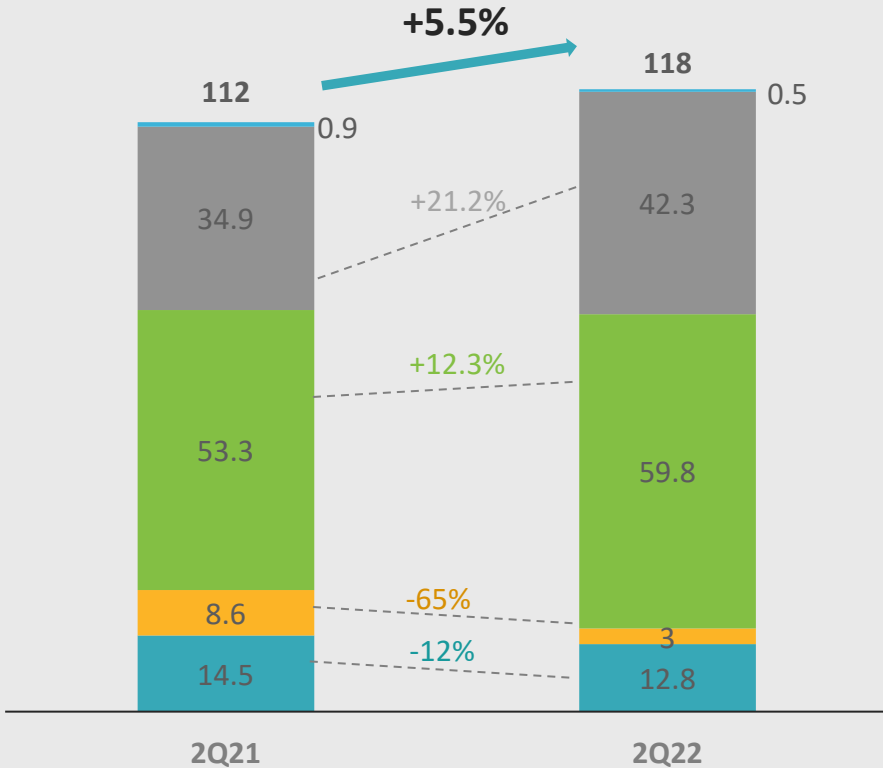
Installed Capacity (MW)



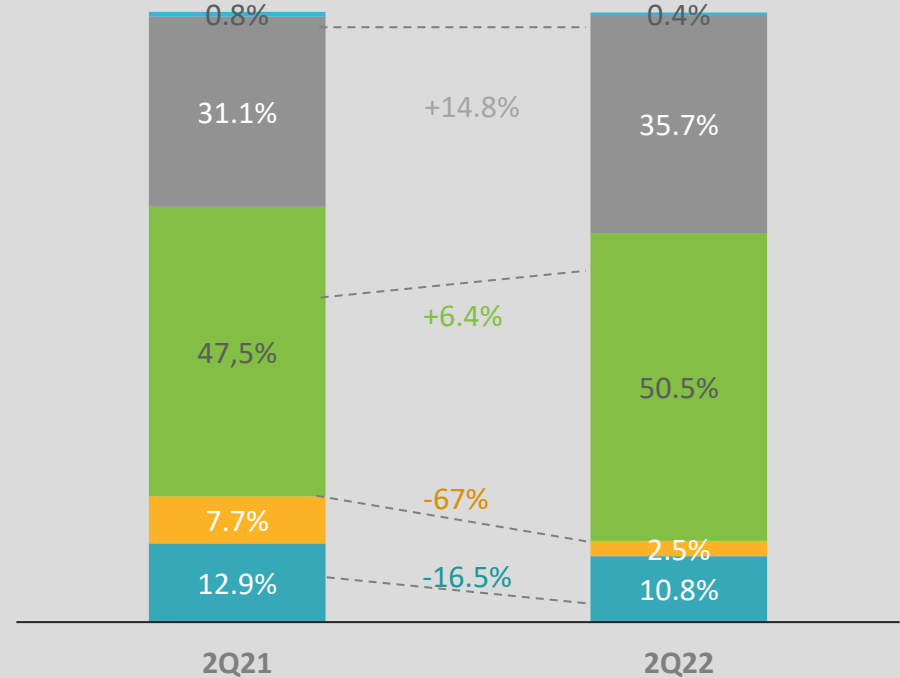
Energy by Source (%)



Revenues by offtaker
(USD MM)

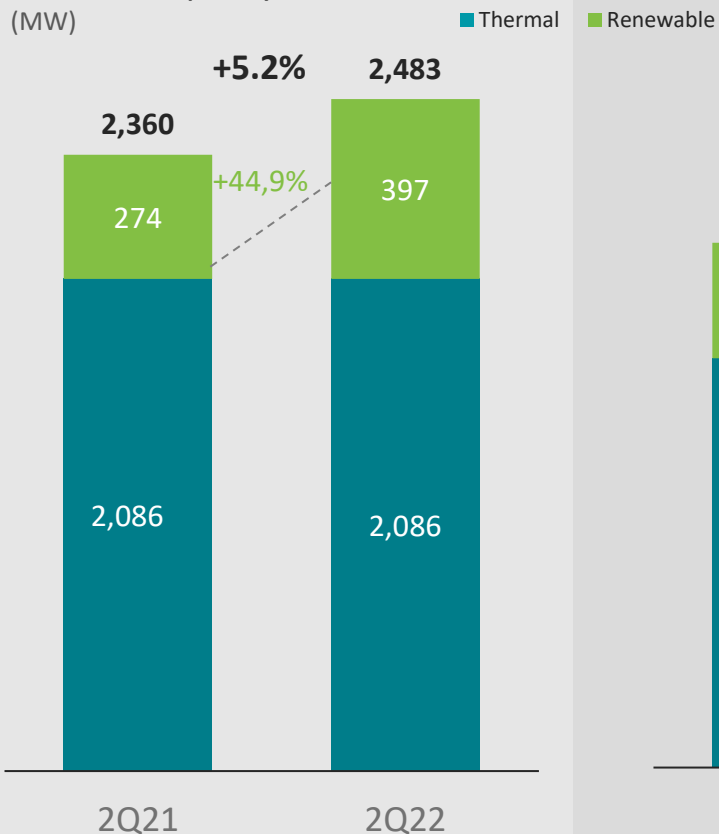


Revenues by offtaker
(%)



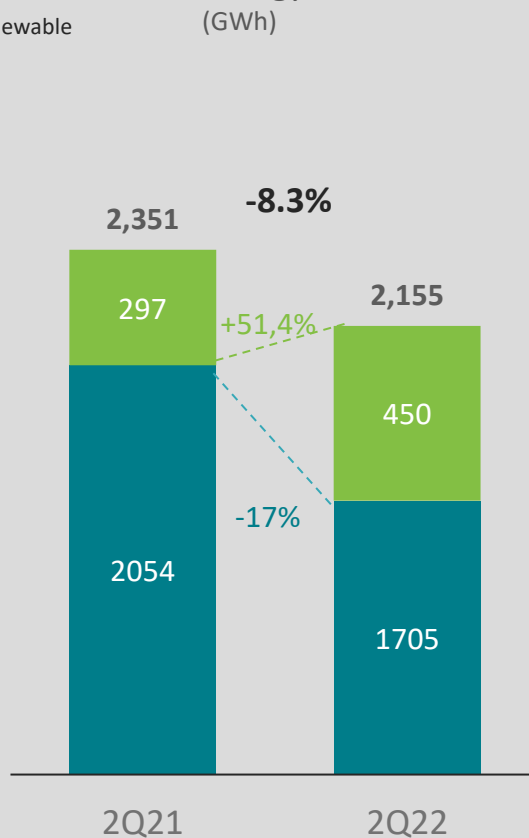
Installed Capacity EoP¹

(MW)



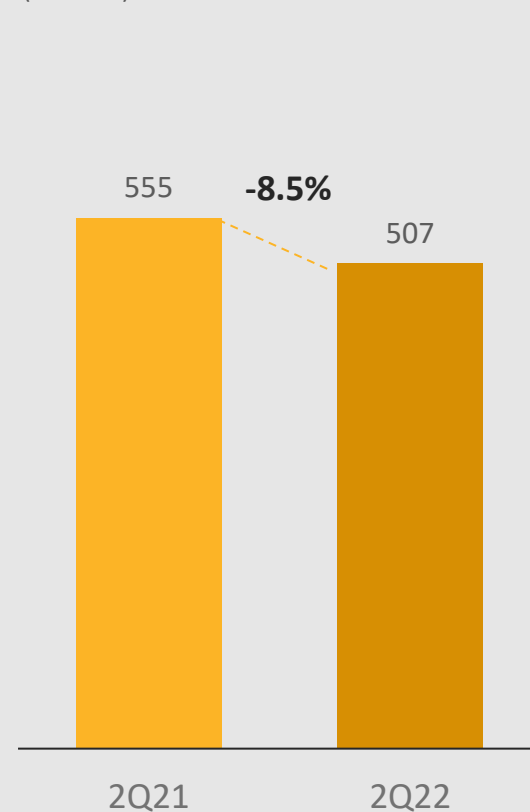
Energy Delivered²

(GWh)



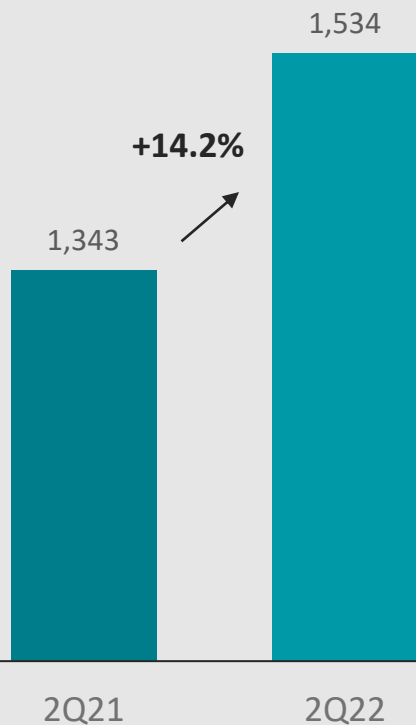
Steam Sold

(Th. tons)

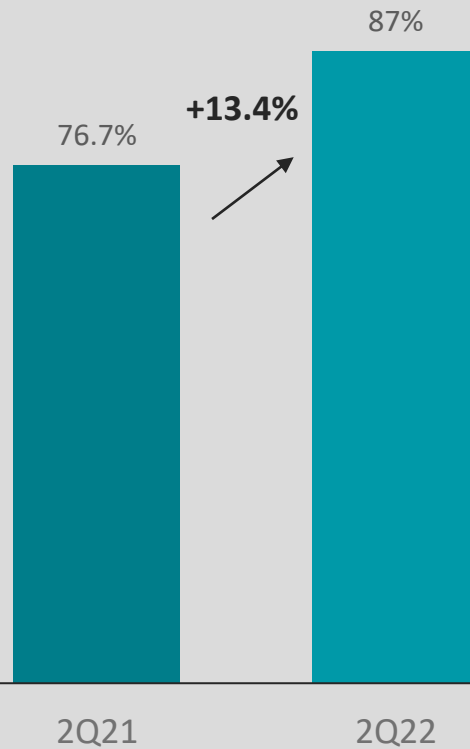


1. Includes 30% indirect stake in CDS and indirect stakes in CTMB, CTSM and VOSA of 0.14%, 0.13% and 1.92%, respectively
 2. Does not include Central Dock Sud

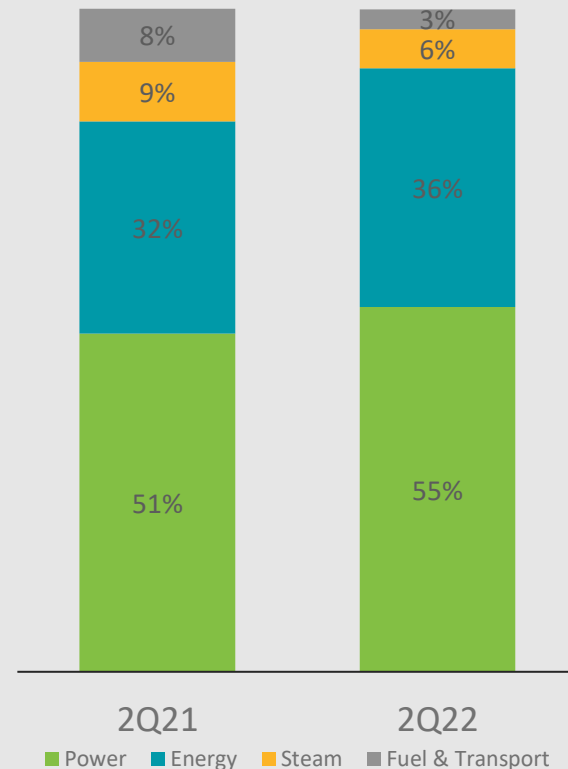
Power Remunerated¹ (MW-month)



Thermal Commercial Availability Factor^{1 2} (%)

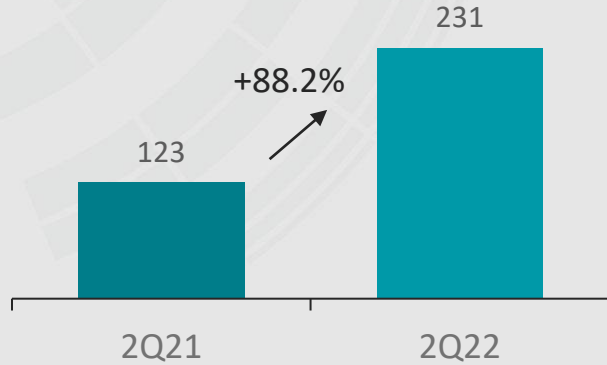


Revenues by Product^{1 3} (%)



1. Does not include Central Dock Sud
2. Availability payment / contracted capacity; 3. Does not consider other income

Emission Savings¹ (Th. tons of CO₂)

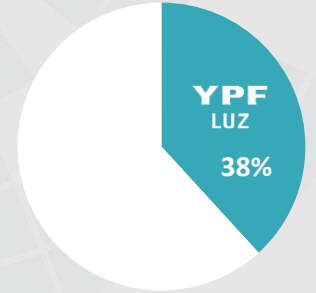


MATER

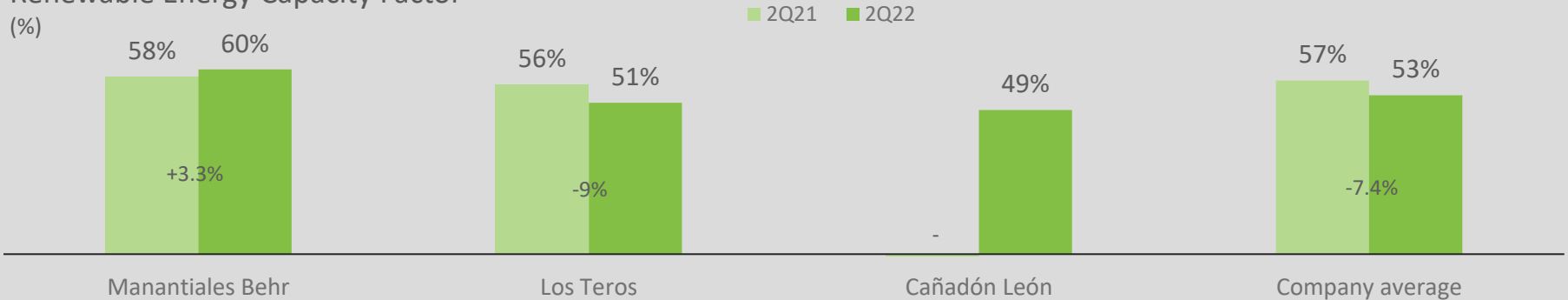
NEW CLIENTS IN 2022:



MARKET SHARE (Energy Sold)

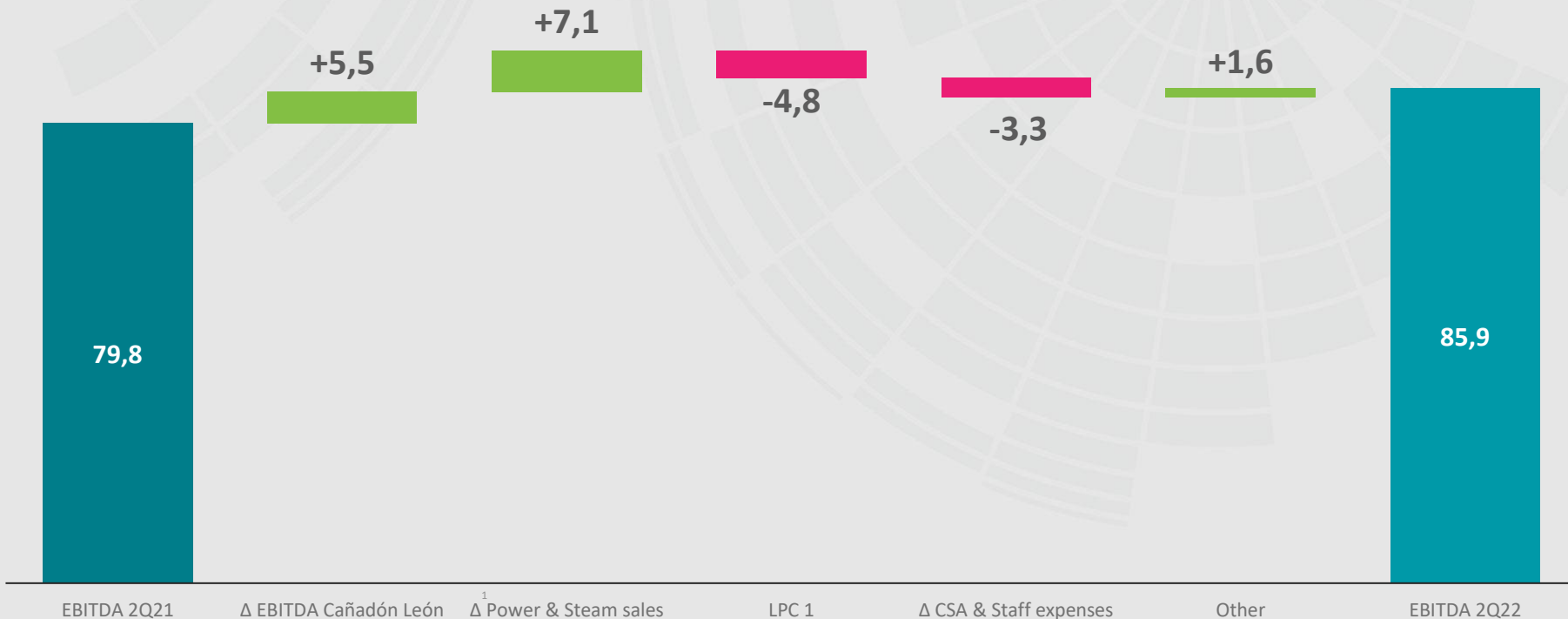


Renewable Energy Capacity Factor (%)



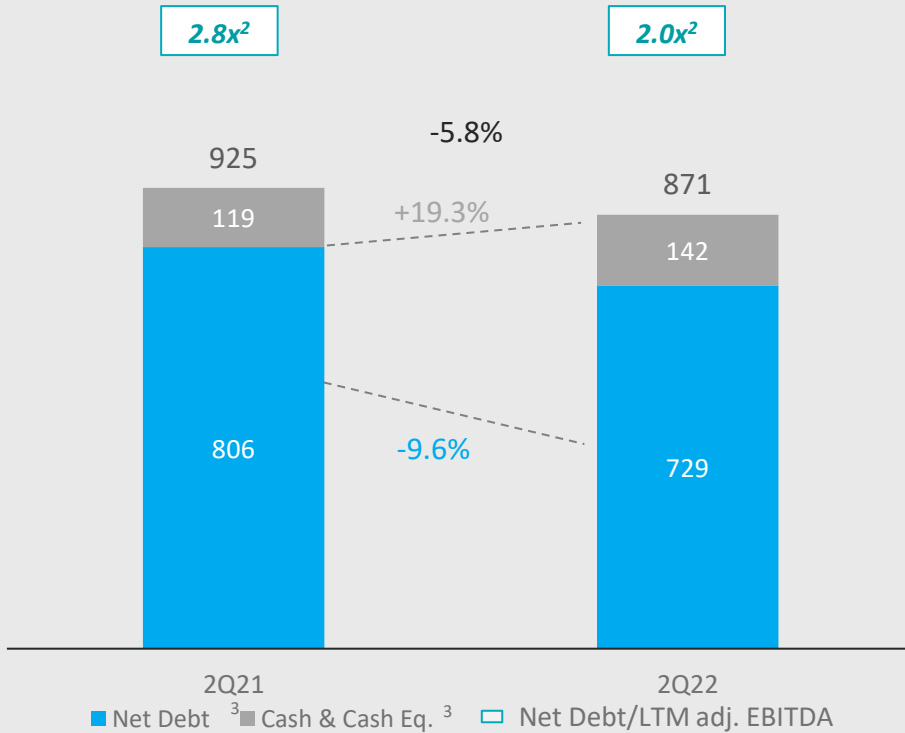
1. The data was extracted from CAMMESA for the ton/CO₂ factor and SPHERA for the electrical energy produced by PEMB, PELT and PECL

EBITDA Bridge
(USD MM)

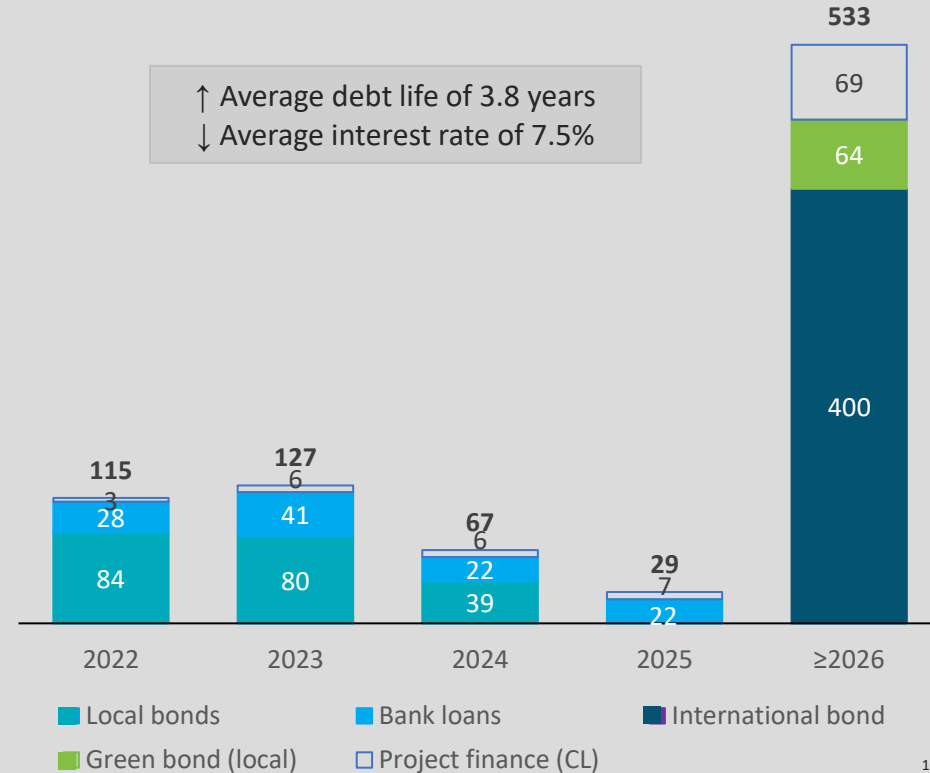


1. Includes increase in EBITDA of Los Teros II WF, Cañadón León WF and the incremental EBITDA of Manantiales Behr Engines

Net Debt Evolution¹ (USD MM)



Debt Amortization Schedule as of June 30, 2022¹ (USD MM)

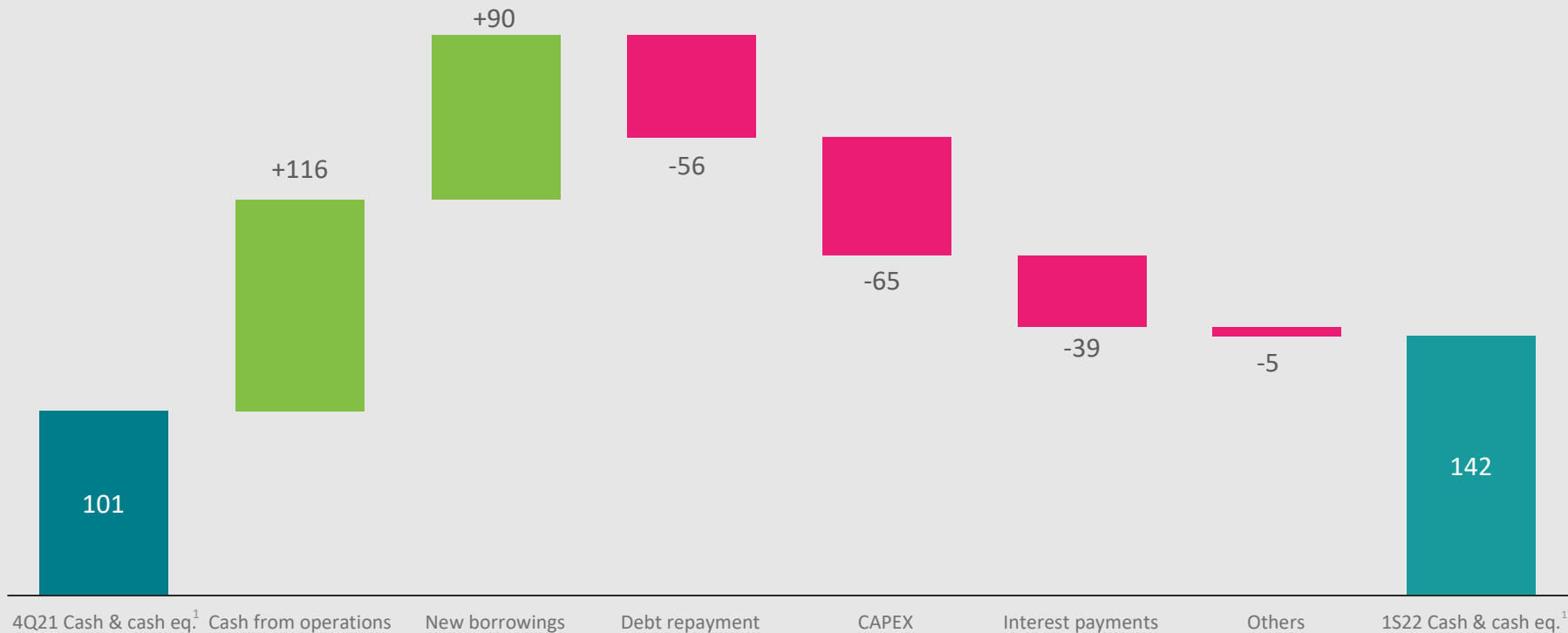


1 Accounts only for principal amount.

2. Corresponds to the indenture leverage ratio.

3. Includes restricted cash & cash equivalents and trusts recorded under other credits (note 12 FF.SS.).

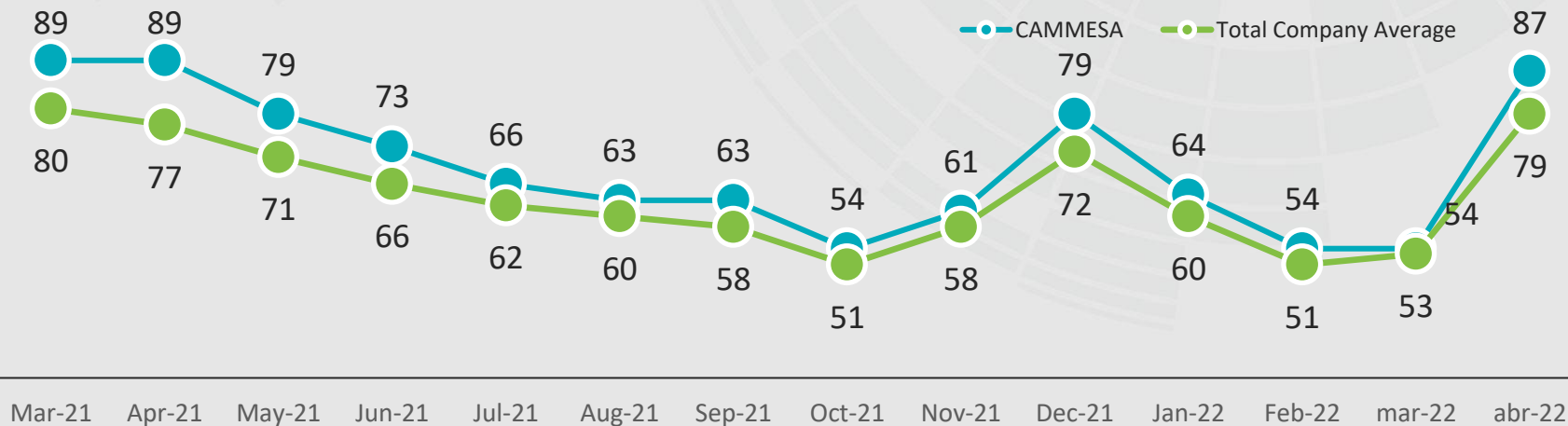
Cash Flow (USD MM)

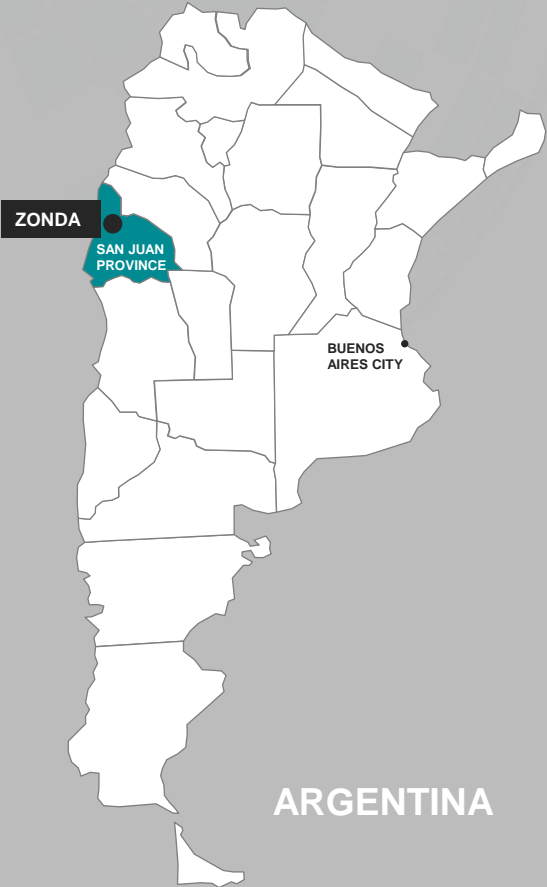


1. Includes restricted cash & cash equivalents and trusts recorded under other credits (note 12 FF.SS.)

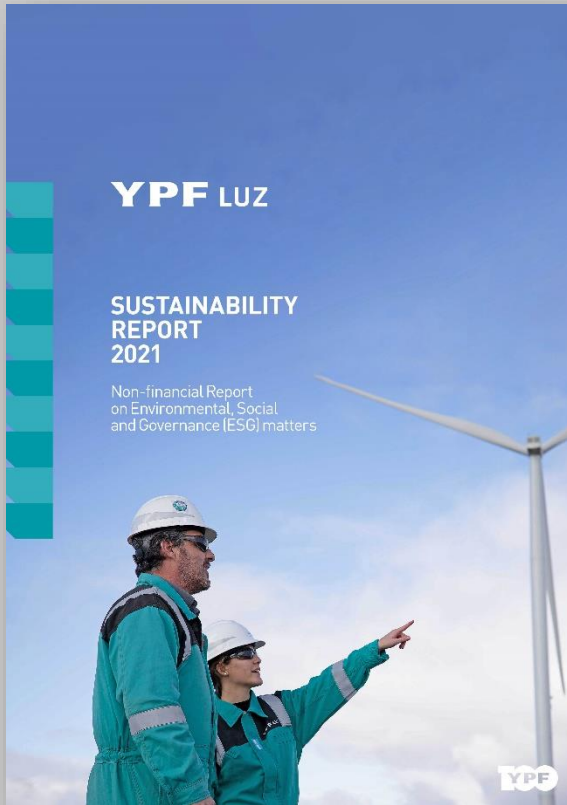


Evolution of Weighted Average Collection Days





Expected COD: 2Q23 Progress:  57%



Highlights

E

- **259.333** emission reduction certificates
- **0,322** GHG emissions intensity (-6% vs 2020)
- **12%** energy generated from renewable sources

S

- **22%** women employees
- **24,500** beneficiaries of social investment programs
- **331** volunteering hours (+89% vs 2020)

G

- **ISO 37.001** Certification for Anti corruption System
- **25%** women in Board of Directors
- **89%** of employees received Compliance training

SUMMARY

1. Increase in EBITDA
2. Higher thermal availability
3. Positive free cash flow
4. Zonda construction advancing

YPF LUZ

THANK YOU FOR
YOUR ATTENTION

QUESTION
AND ANSWERS



YPF LUZ

