

10
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YPF LUZ

YPF LUZ

CONFERENCE CALL

2nd QUARTER 2023
August 10, 2023

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YPF LUZ

AGENDA

1. 10-year Anniversary

2. Market and Regulatory Framework Overview

3. Business Highlights

4. Financials

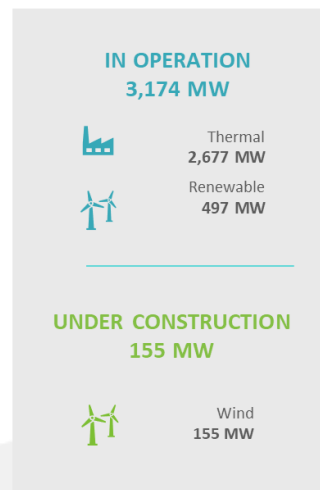
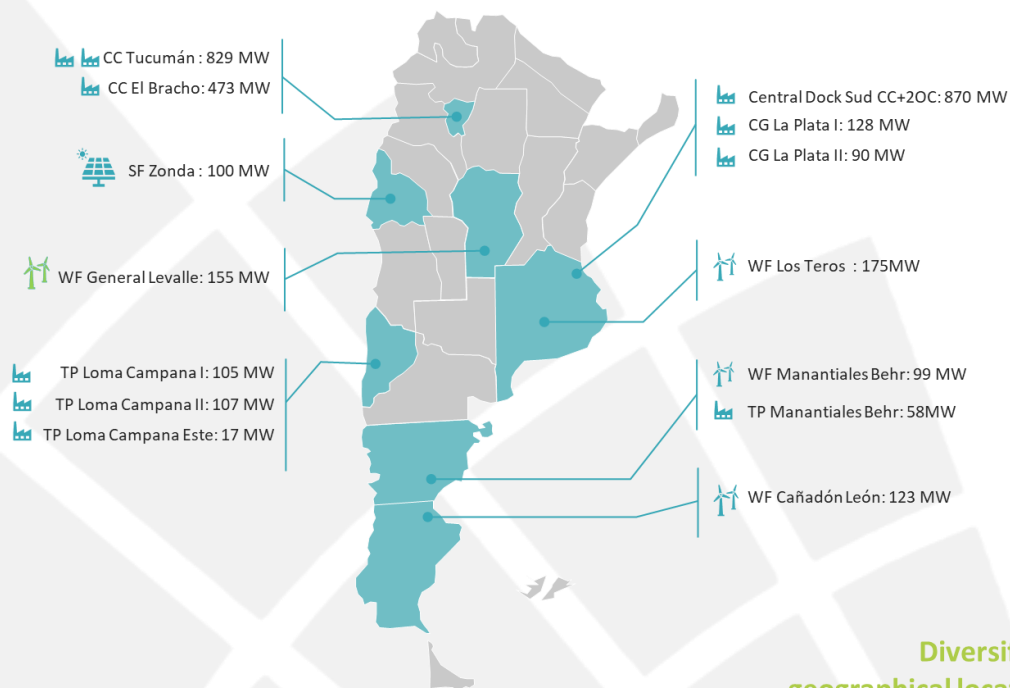
10 AÑOS YPF LUZ



WE CELEBRATED
OUR FIRST DECADE

OUR PURPOSE:
TO DRIVE, FROM ARGENTINA, THE EVOLUTION OF
ENERGY FOR THE WELLBEING OF PEOPLE

10 YEARS AT A GLANCE



Diversified assets in technology and geographical location throughout the country.

	2013	2023 E
Provinces (#)	1	7
Assets (#)	2	15
Staff (#)	79	+400
Installed Capacity (MW)	829	3,174
Total Generation (GWh)	2,251	+11,500
Renewable Generation (GWh)	-	+2,000
Sales (MMUSD)	47	+500
EBITDA (MMUSD)	31	+400
Accumulated investments (MMUSD)	-	+2,000
Country total Installed capacity ranking	+10	3
Renewable installed capacity ranking	N/A	2
MATER ranking	N/A	1

MAIN MILESTONES



AGENDA

1. 10-year Anniversary

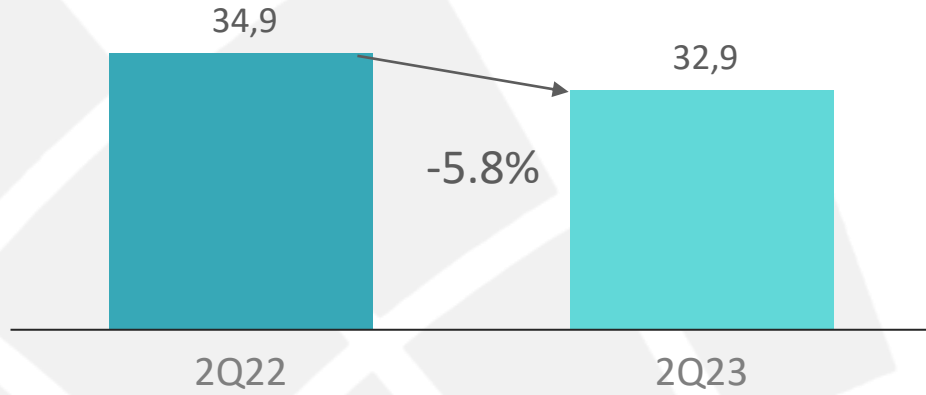
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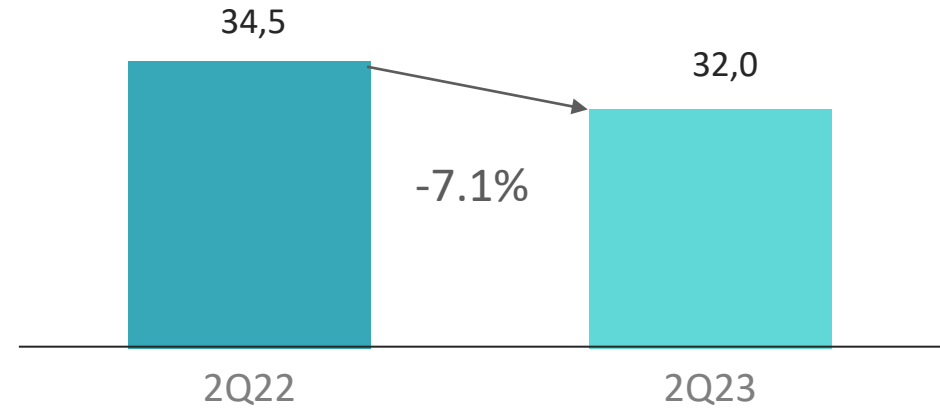
4. Financials

2Q23 MARKET OVERVIEW

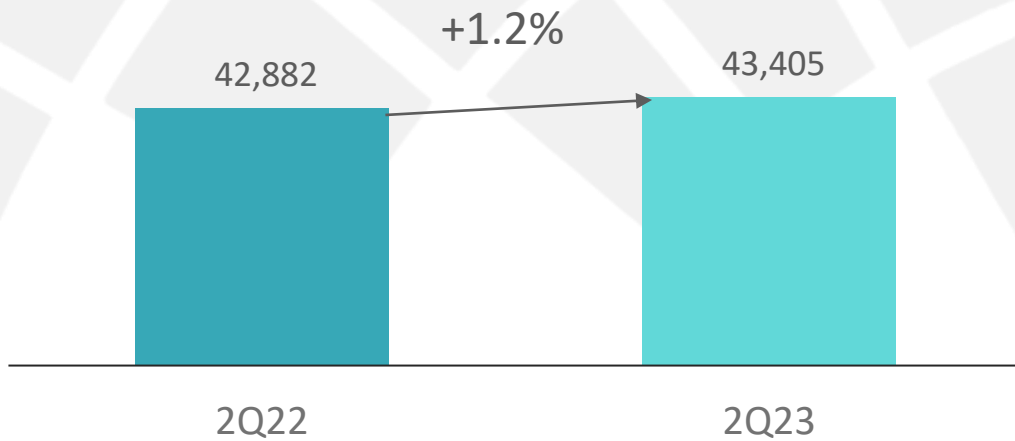
Energy Demand
(TWh)



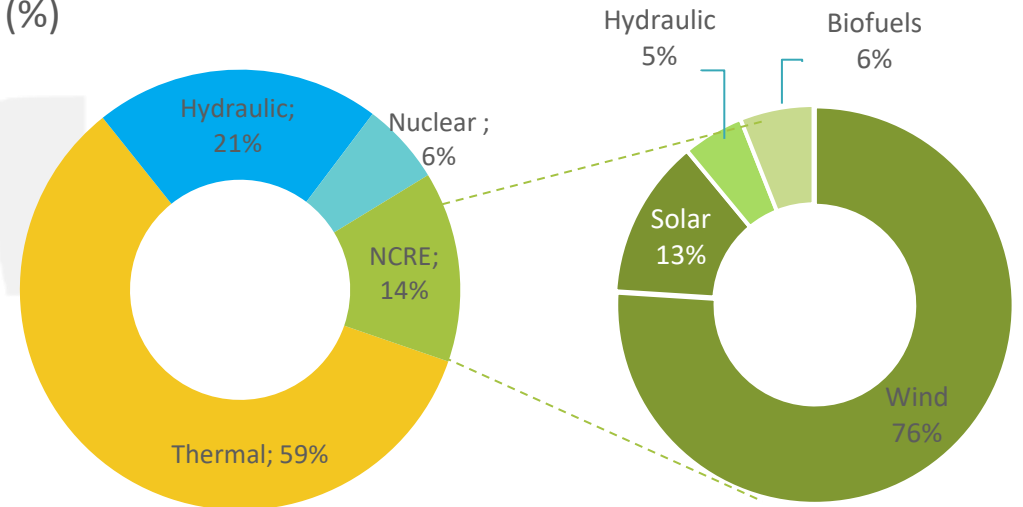
Energy Generation
(TWh)



Installed Capacity
(MW)



Energy by Source
(%)



REGULATORY FRAMEWORK

Latest and most relevant regulatory developments

Resolution SE-MEC 360/2023: (10 May 23)

Modifies Resolution 281/2017 (Implementation of MATER):

- **GENREN Projects (Decree 562/16):** will be able to market energy production within MATER under certain conditions.
- **Associated Projects of Incremental Demand with new Renewable Generation:** If the incorporation frees up transmission capacity in a node, the new project will be assigned that dispatch priority equivalent.
- **Assignment of Dispatch Priority Referential Type A**
- **Dispatch priority for transport extensions associated with MATER projects:** The potential increase in transmission capacity generated by the expansion could be reserved as a dispatch priority by the renewable generation project or projects that carry out the work at their own cost.

Resolution SE-MEC 621/2023: (27 Jul 23)

Objective: incorporate firm thermal power to the national interconnected system(SADI). The tender will incorporate new thermoelectric plants or with less than 15,000 hours of verified use.

The tender is divided into:

- **Thermal eneration for SADI**
(Target power: 2,250 MW – 3,000 MW)
- **Thermal generation for Tierra del Fuego**
(Target power: 30 MW – 70 MW)

In turn, the tender is divided into subcategories that have a power limit :

- Line 1.0: Commercially enabled power increase of existing combined cycles.
- Line 1.1: Improved supply reliability in critical areas.
- Line 1.2: Improved regional supply reliability.
- Line 1.3: Improved general supply reliability.

AGENDA

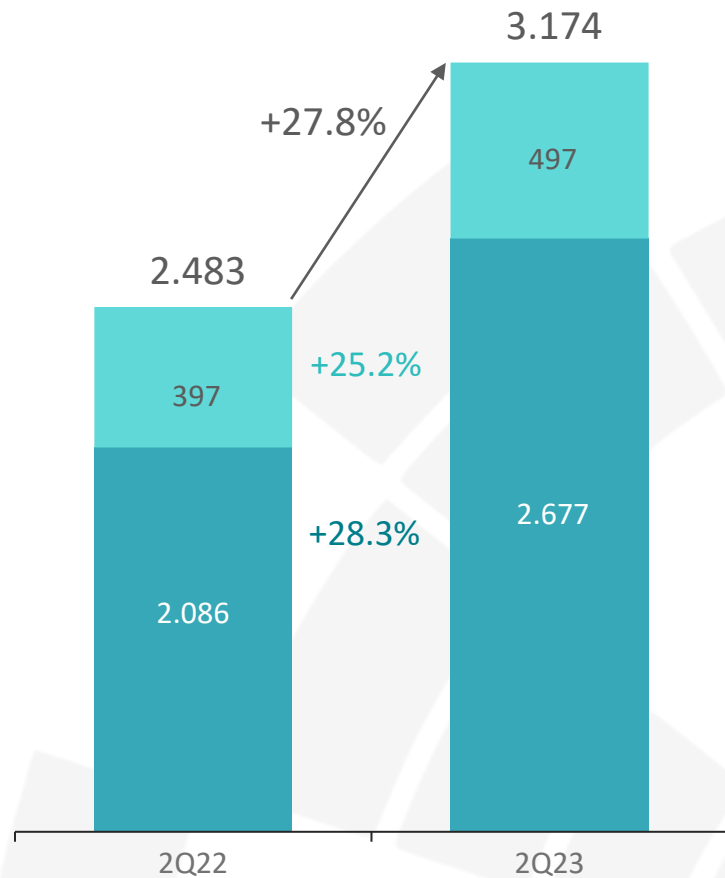
1. 10-year Anniversary
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2Q23 HIGHLIGHTS

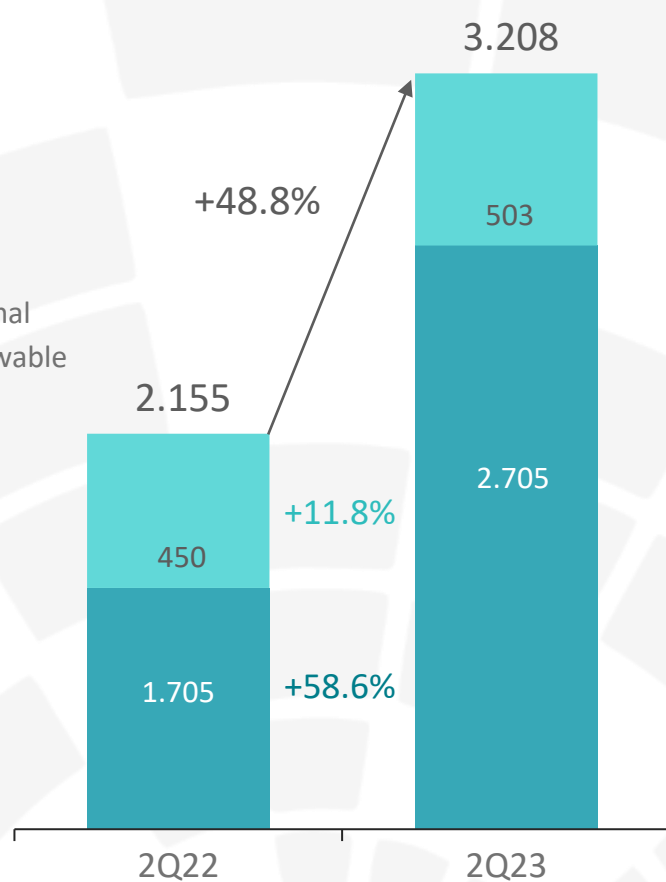
1. EBITDA reached USD 173.9 MM
2. Zonda Wind Farm started operations
3. Acquisition of IDS & Operation of CDS

OPERATIONAL FIGURES

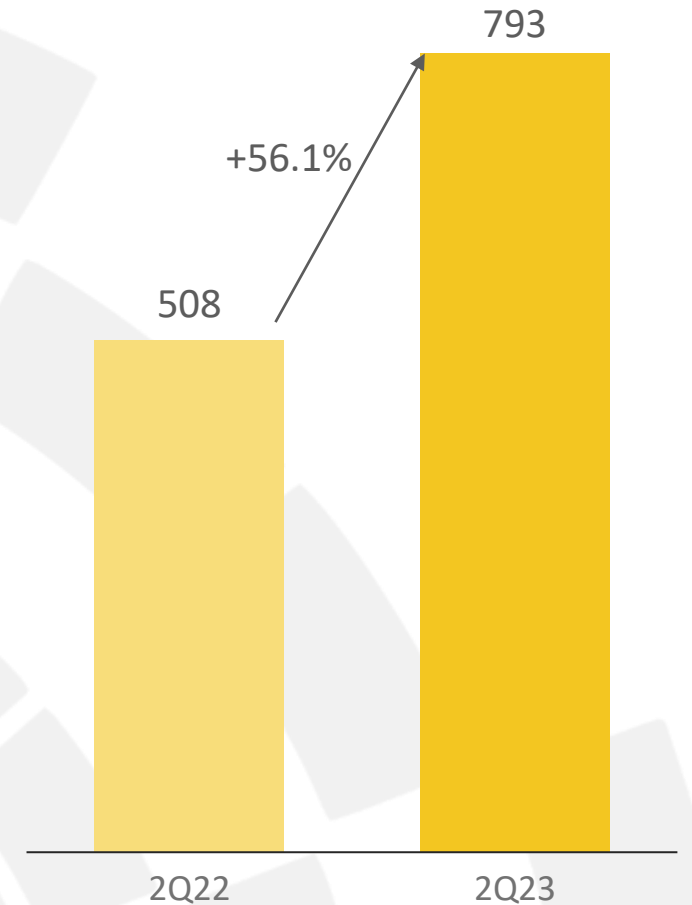
Installed Capacity EoP¹
(MW)



Energy Delivered²
(GWh)



Steam Sold
(Th. tons)

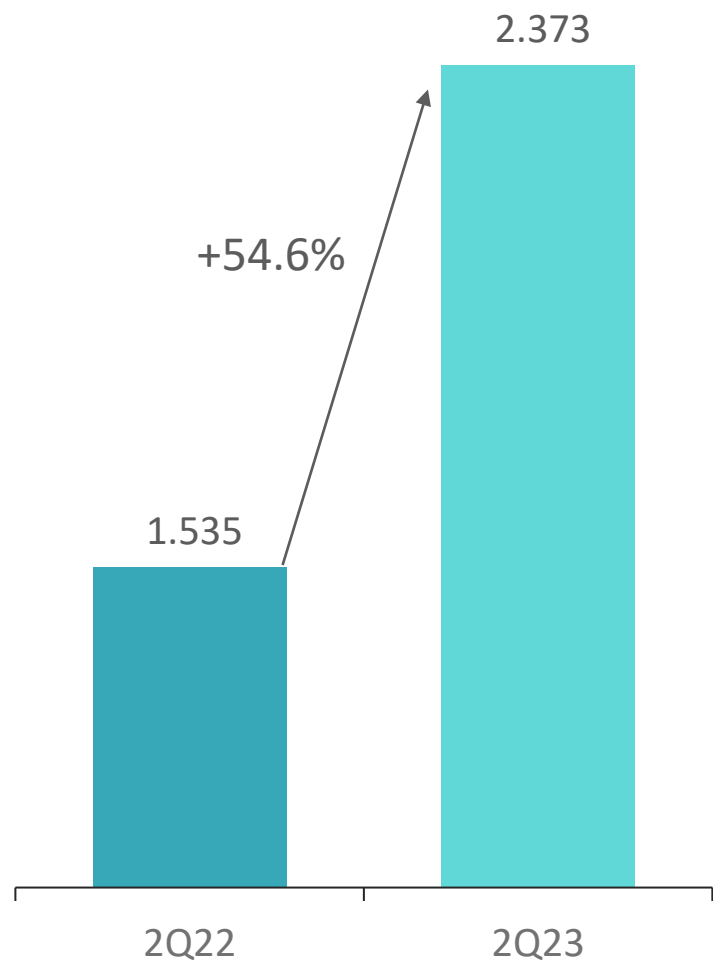


1. Includes 100% CDS since the indirect controlling interest in such company (2023) and previously 30% indirect stake in CDS and indirect stakes in CTMB, CTSM and VOSA of 0.14%, 0.13% and 1.92%, respectively

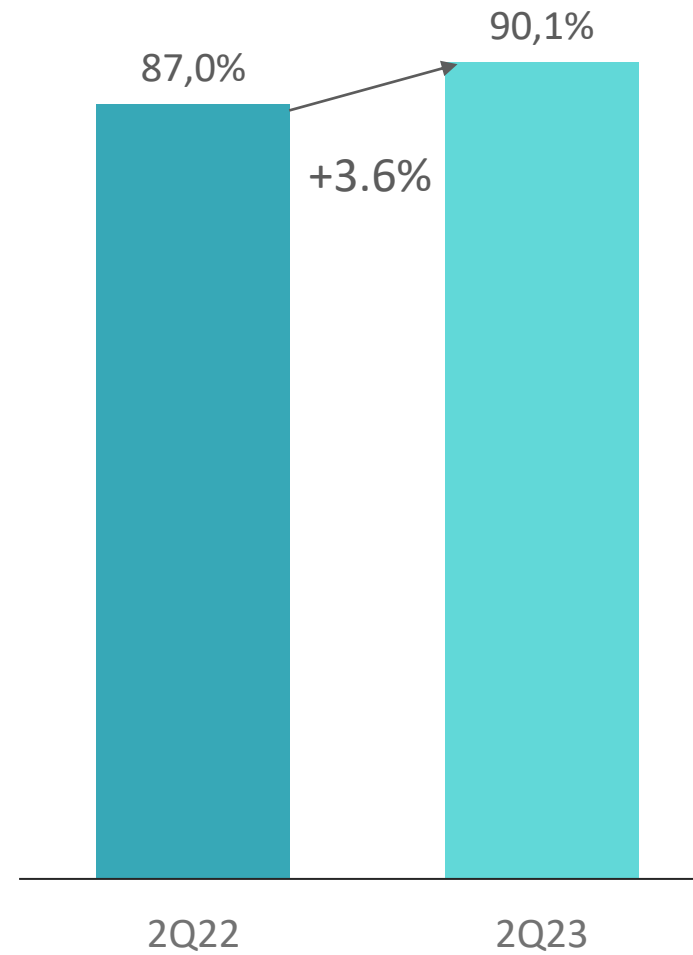
2. Since 2023 includes the controlling indirect interest in Central Dock Sud.

OPERATIONAL FIGURES (continued)

Power Remunerated¹
(MW-month)



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



1. Since 2Q23 includes the controlling indirect interest in Central Dock Sud

2. .Availability payment / contracted capacity;

RENEWABLE PROJECTS



ZONDA I

Installed Capacity: 100MW

Offtaker: Private (MATER)

Status: Completed

COD: May 31, 2023

An aerial photograph of the Zonda solar farm, showing a vast field of solar panels arranged in neat, parallel rows. The panels are dark and reflect the sunlight. The ground between the rows is a light brown color. In the background, there are low mountains under a blue sky with some clouds.

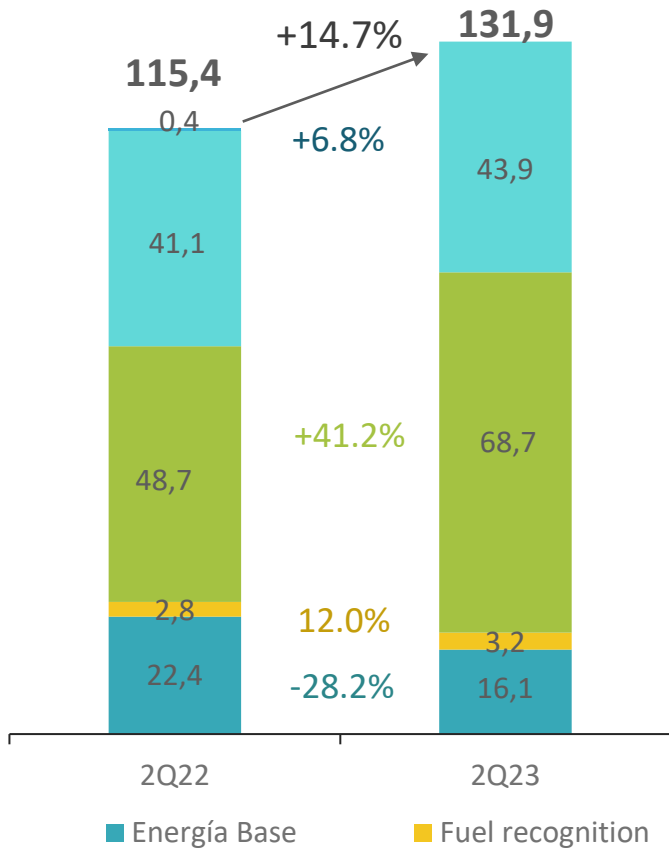
Zonda, the **first YPF Luz solar farm**, was inaugurated in April 2023. In its first stage, the farm reaches an installed capacity of 100 MW. The construction was completed in 16 months, reaching commercial authorization for 100M on May 31, 2023. The final project could be expanded to more than 300 MW in future stages subject to the availability of electricity transport in the area.

AGENDA

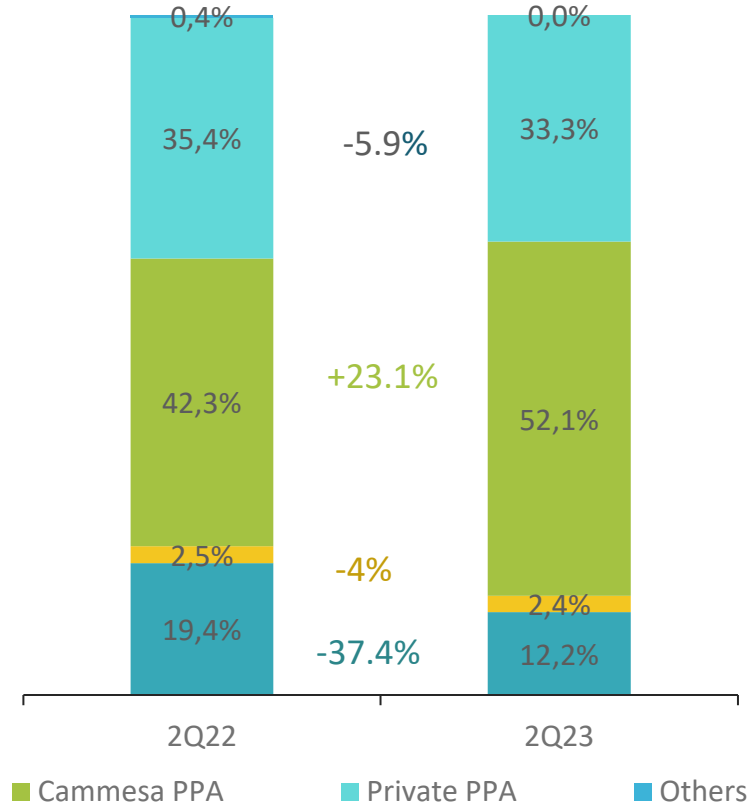
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REVENUES BREAKDOWN

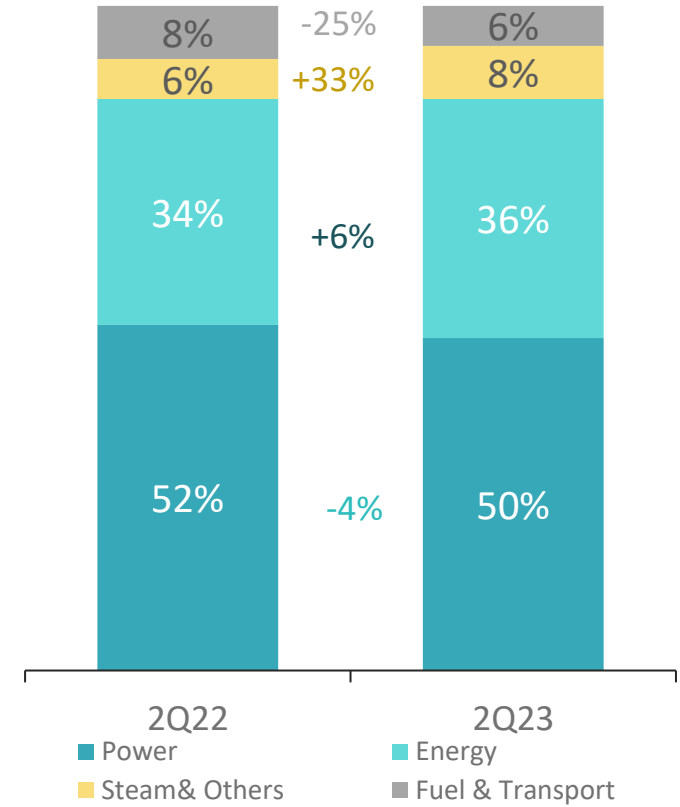
Revenues by offtaker
(USD MM)



Revenues by offtaker
(%)

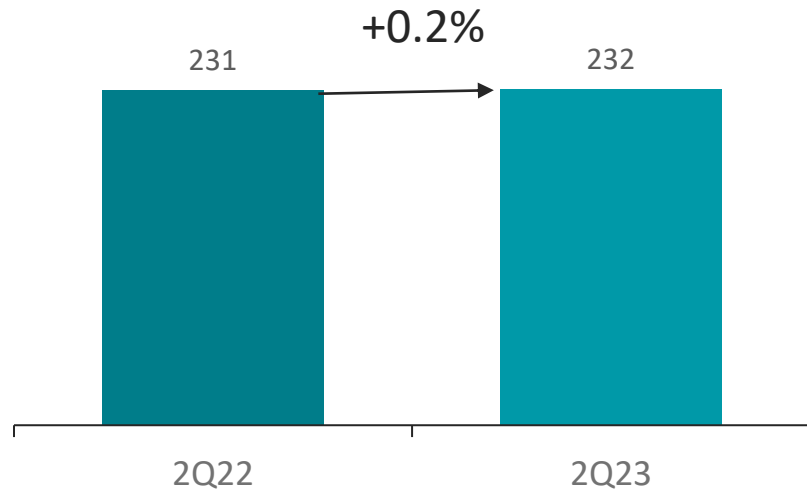


Revenues by Product¹
(%)



Renewable Energy

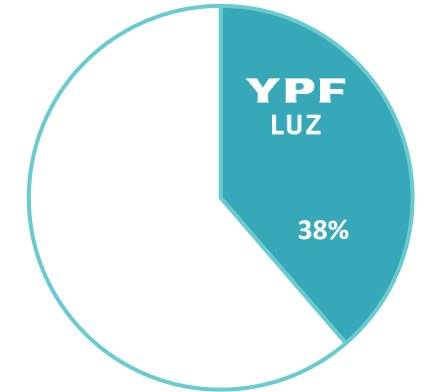
Emission Savings¹
(Th. tons of CO₂)



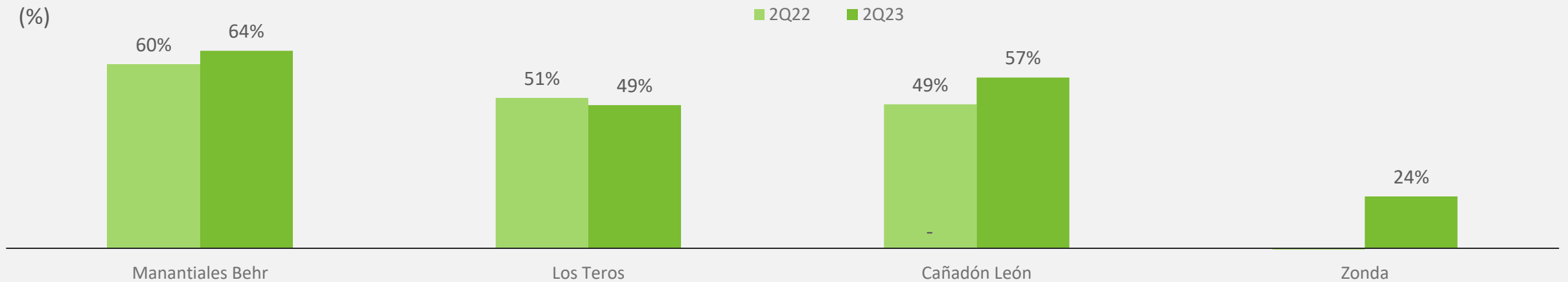
MATER



MARKET SHARE
(Energy Sold)

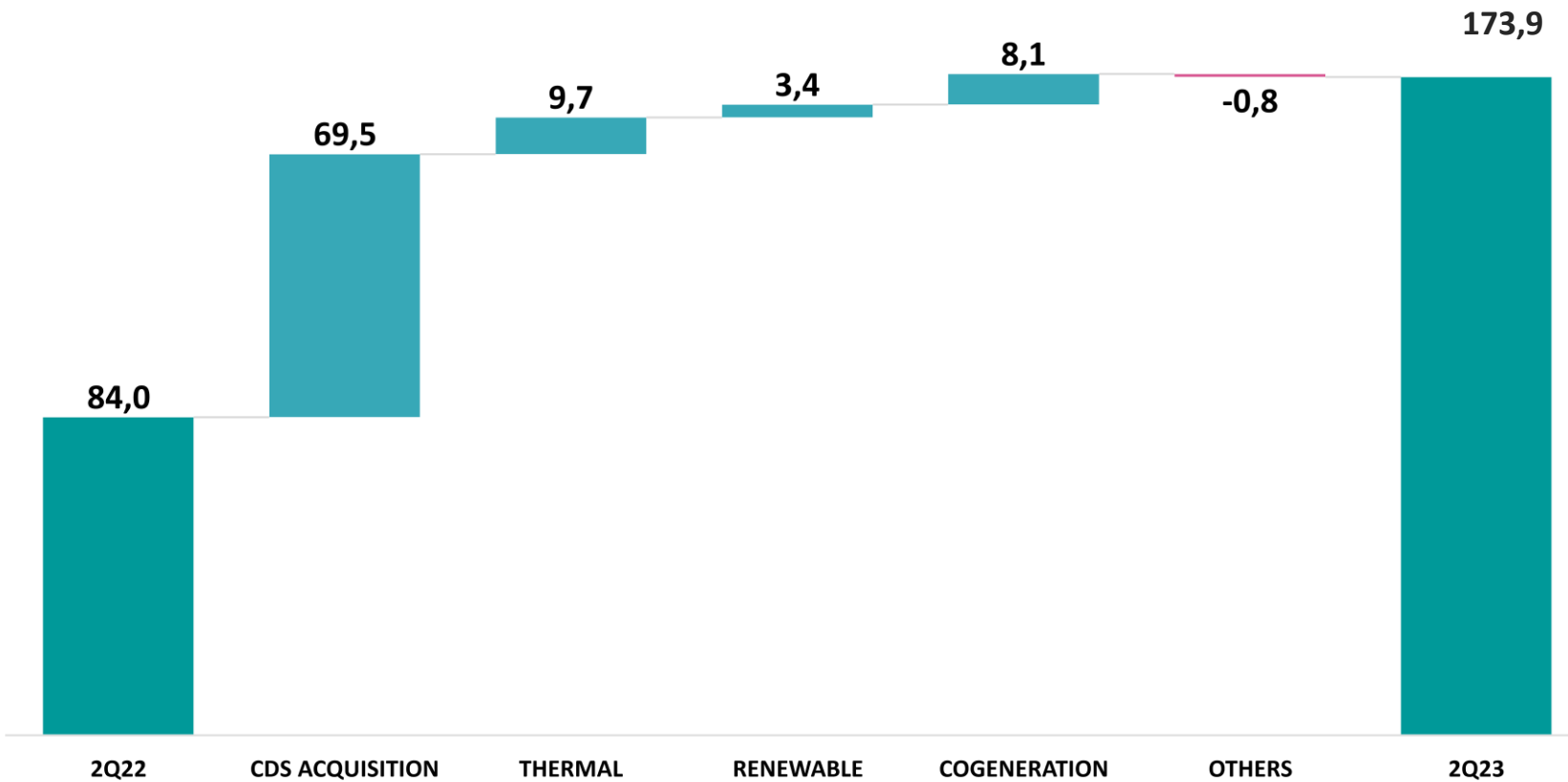


Renewable Energy Capacity Factor
(%)

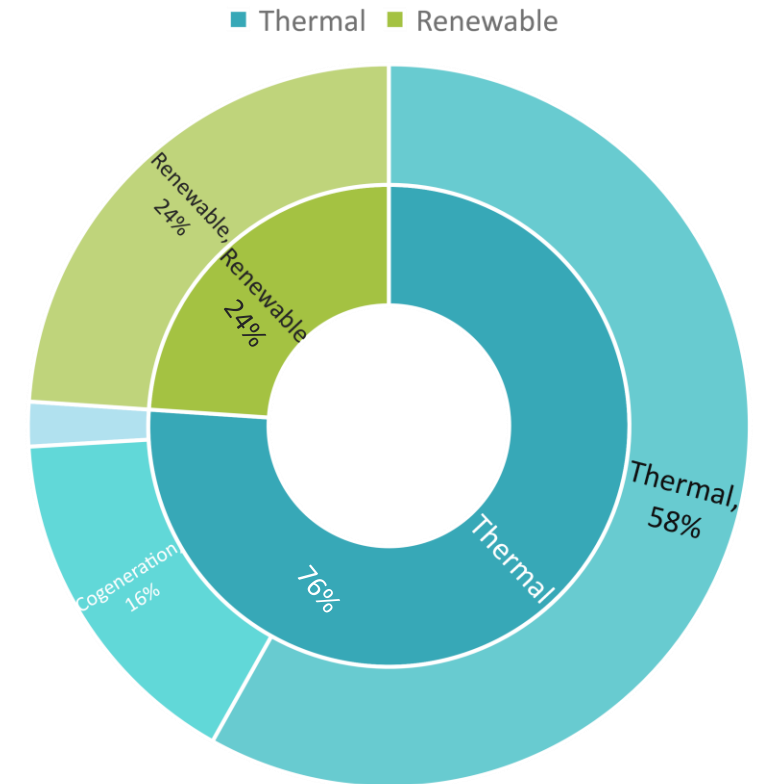


1. The data was extracted from CAMMESA for the ton/CO₂ factor and SPHERA for the electrical energy produced by PEMB, PELT and PECL

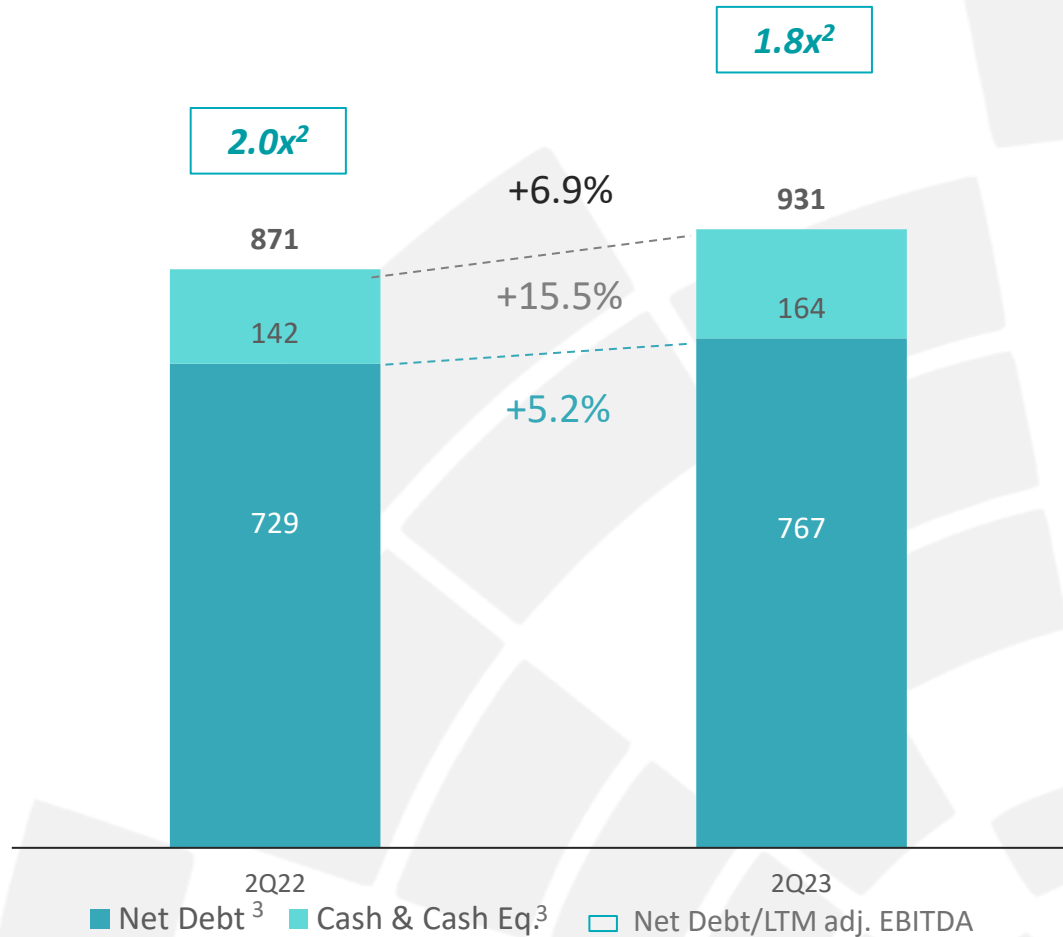
EBITDA Bridge
(USD MM)



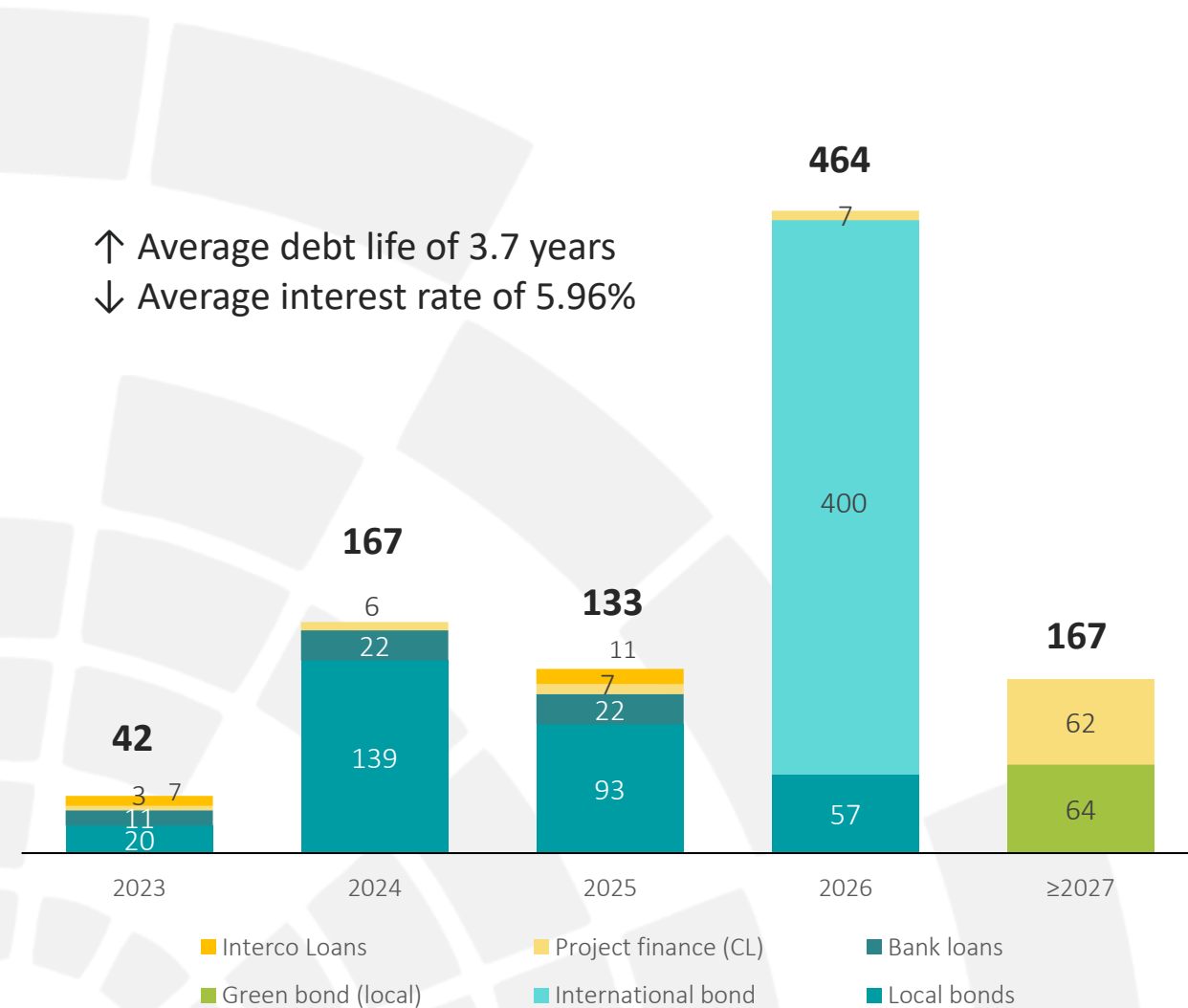
EBITDA by type of generation asset



Net Debt Evolution¹
(USD MM)



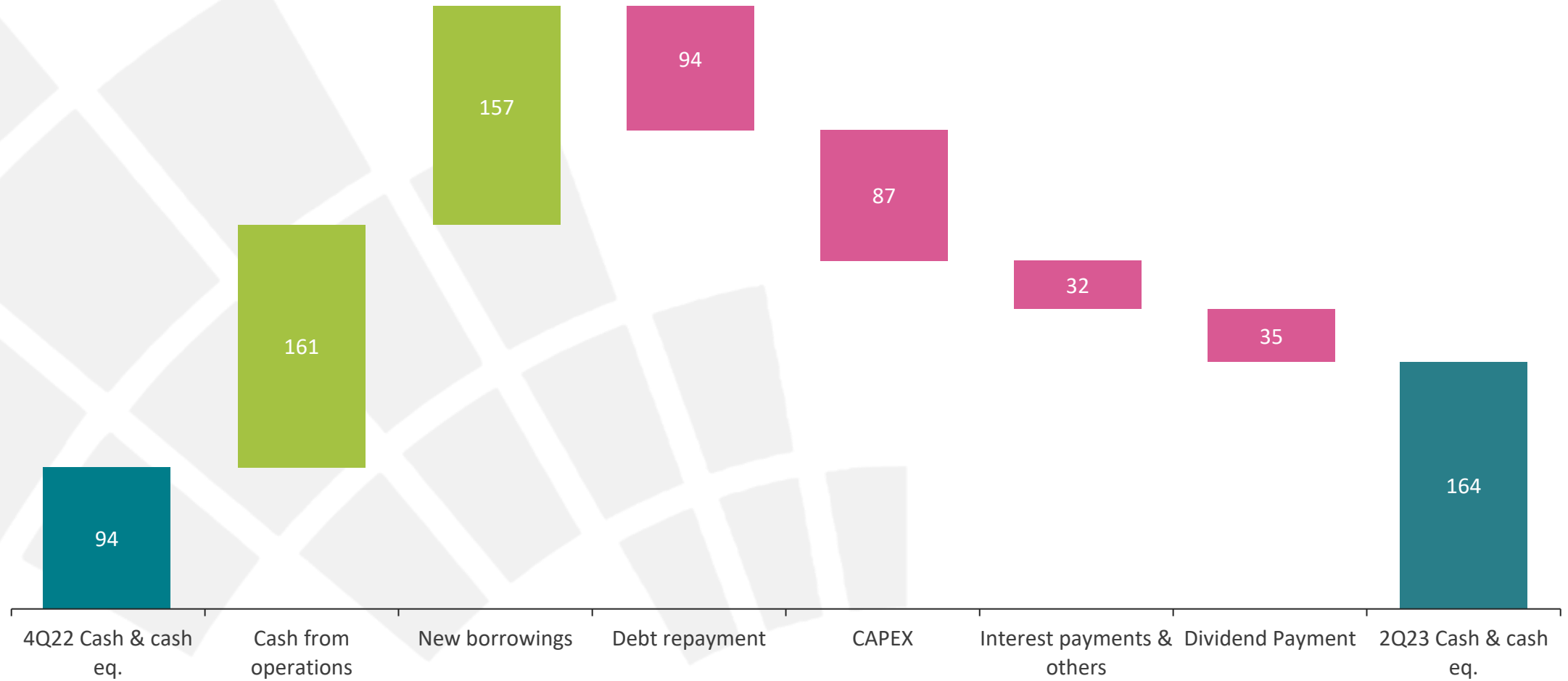
Debt Amortization Schedule as of June 30, 2023¹
(USD MM)



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

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

SUMMARY

- 1 Consistent EBITDA Growth
- 2 Successful CDS M&A
- 3 New renewable COD
- 4 General Levalle project on schedule
- 5 New opportunities coming

A photograph of two workers, a man and a woman, wearing teal YPF uniforms and white hard hats. They are smiling and looking at a set of documents held by the man. The background shows a vast landscape with several wind turbines under a cloudy sky. The image has a teal color overlay.

THANK YOU FOR
YOUR ATTENTION

Q&A