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YPF LUZ

YPF LUZ

CONFERENCE CALL

3rd QUARTER 2023
November 8, 2023

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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 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.

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AGENDA

1. Market Overview

2. Business Highlights

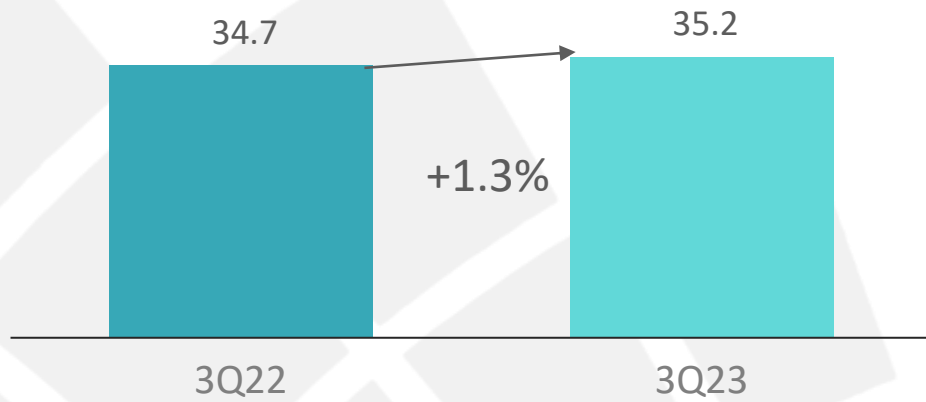
3. Financials

4. 2022 Sustainability Report

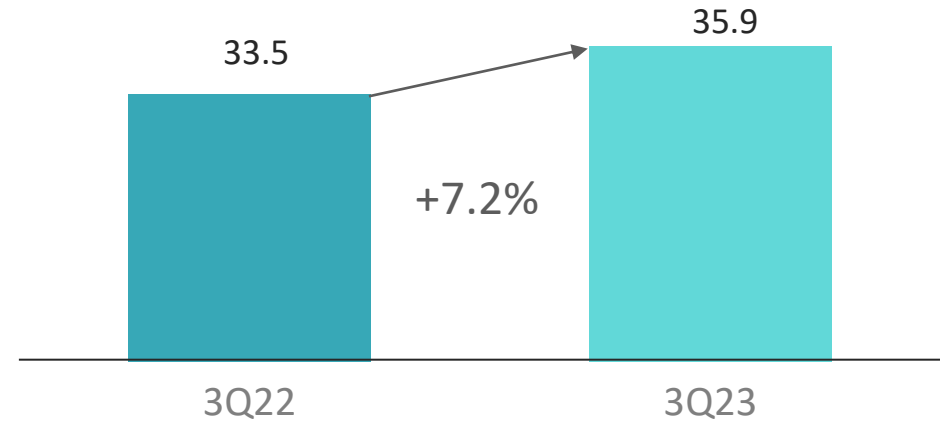
YPF
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3Q23 MARKET OVERVIEW

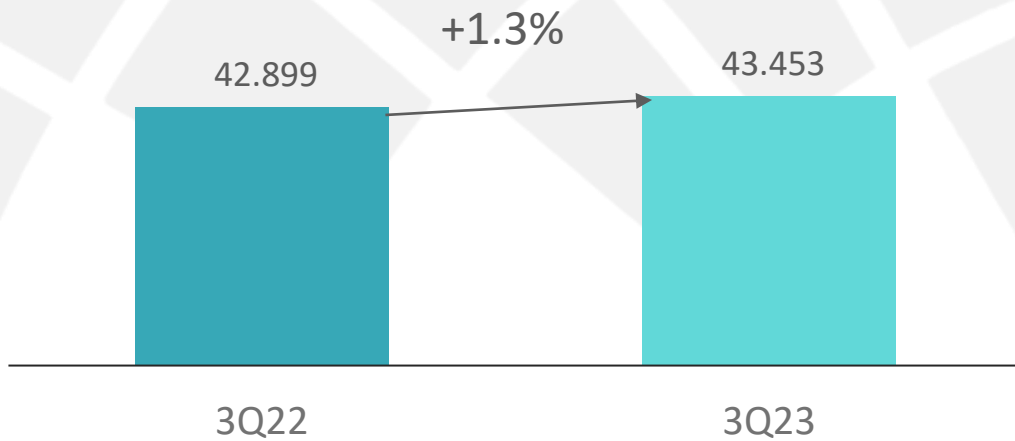
Energy Demand
(TWh)



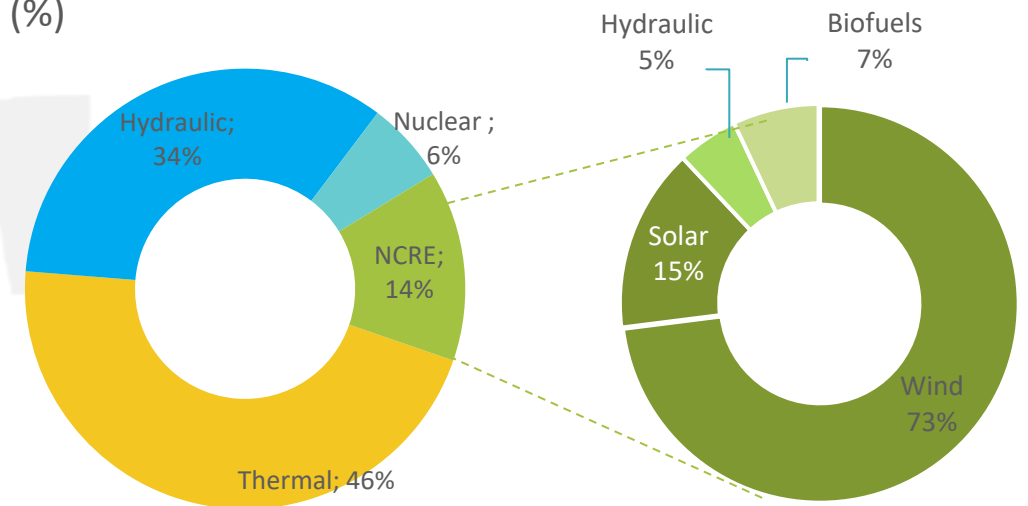
Energy Generation
(TWh)



Installed Capacity
(MW)



Energy by Source
(%)



AGENDA

1. Market Overview

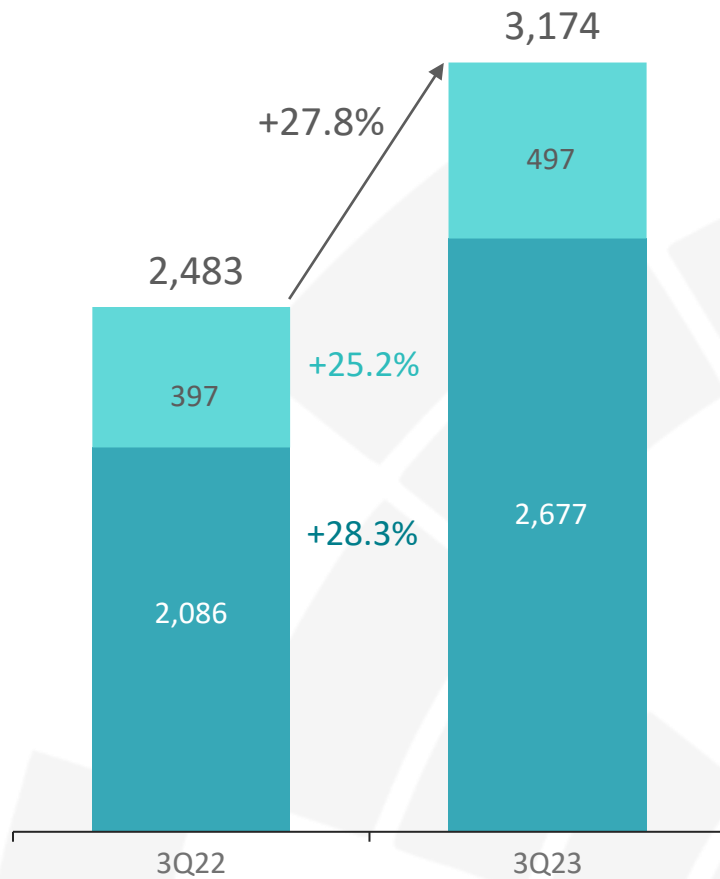
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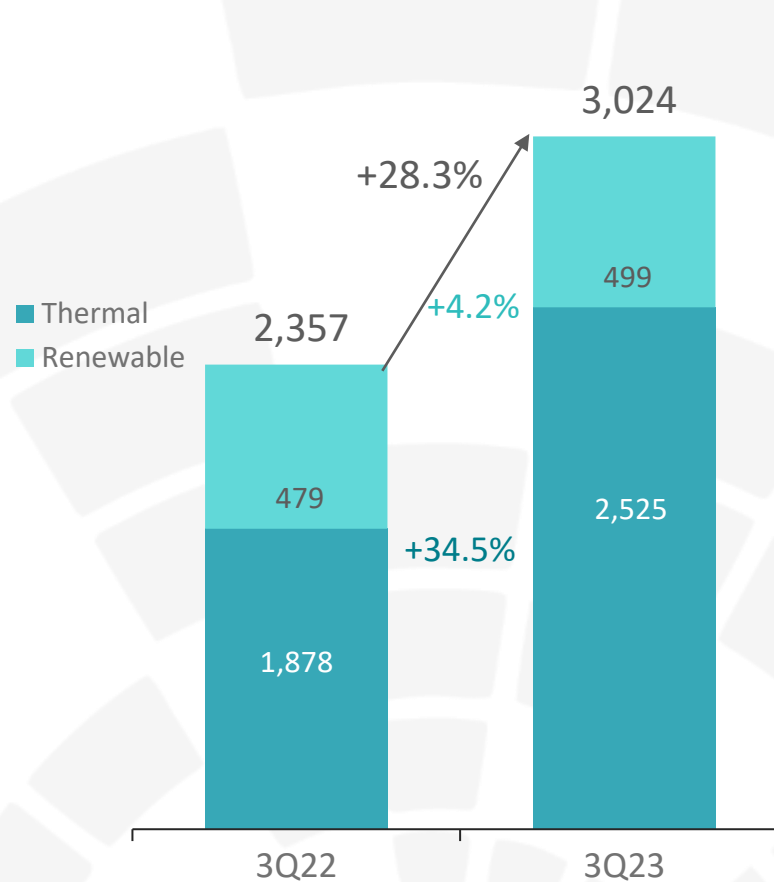
4. 2022 Sustainability Report

OPERATIONAL FIGURES

Installed Capacity EoP¹
(MW)



Energy Delivered²
(GWh)



Steam Sold
(Th. tons)

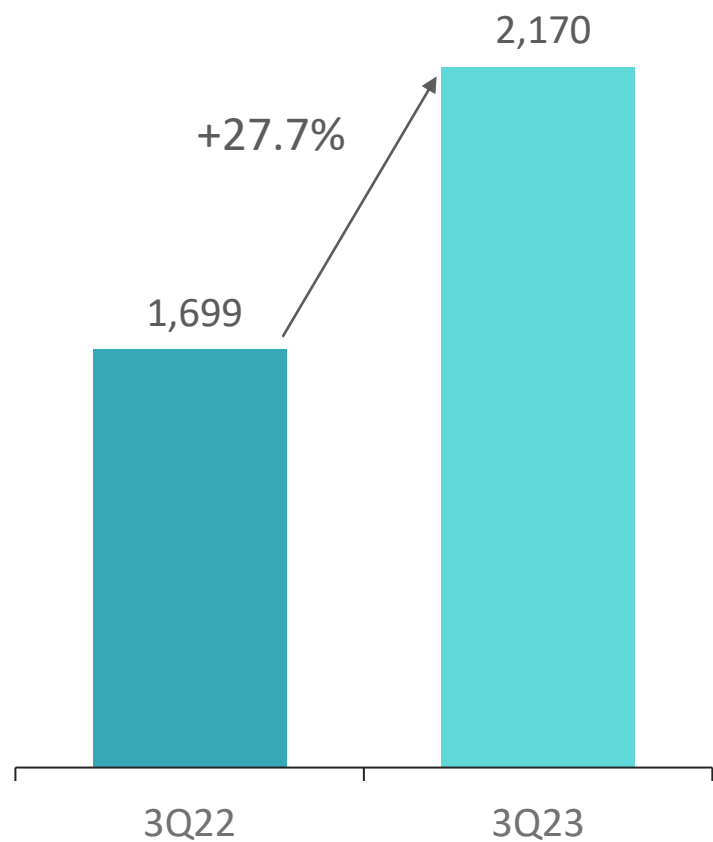


1. Includes 100% CDS since the indirect controlling interest in such company (2Q23) and previously 30% indirect stake in CDS and indirect stakes in CTMB, CTSM and VOSA of 0.14%, 0.13% and 1.92%, respectively

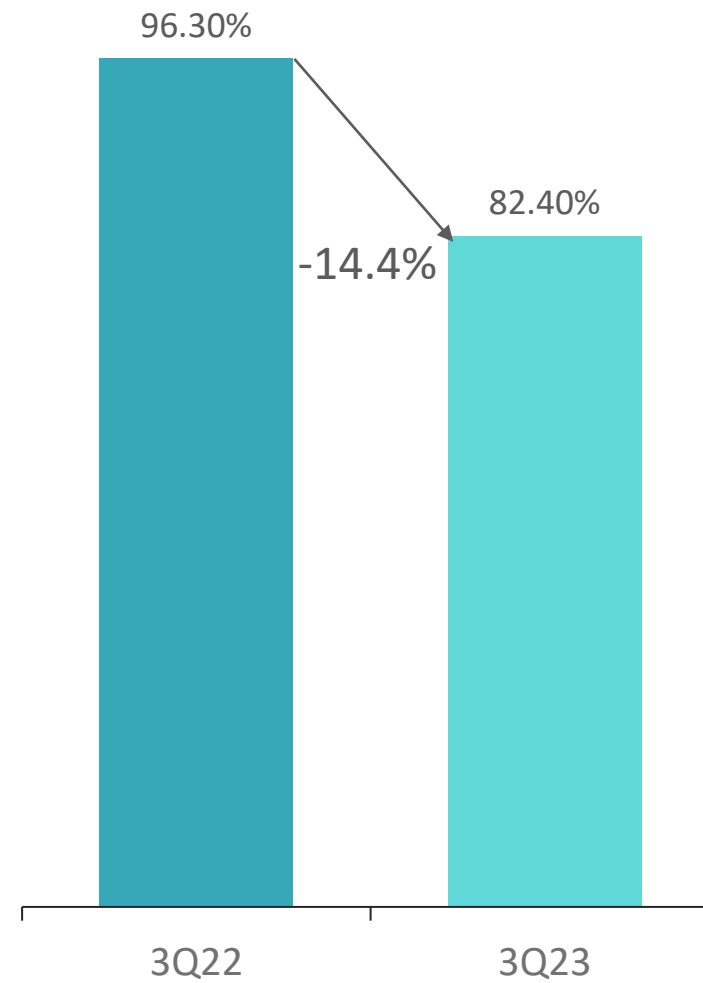
2. Since 2Q23 includes the controlling indirect interest in Central Dock Sud.

OPERATIONAL FIGURES (continued)

Power Remunerated¹
(MW-month)



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

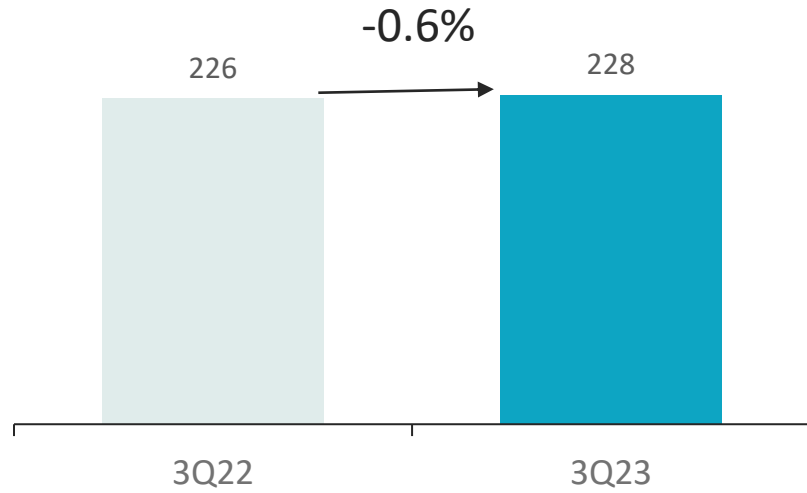


1. Since 2Q23 includes the controlling indirect interest in Central Dock Sud

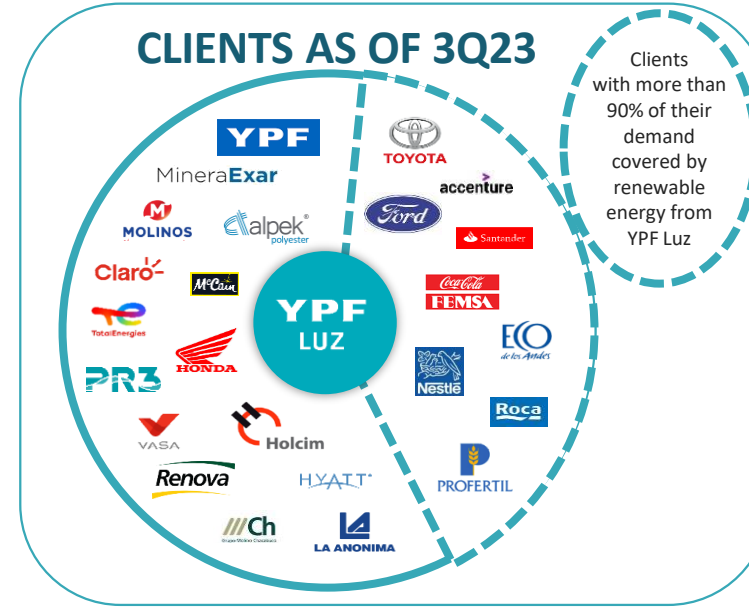
2. .Availability payment / contracted capacity;

Renewable Energy

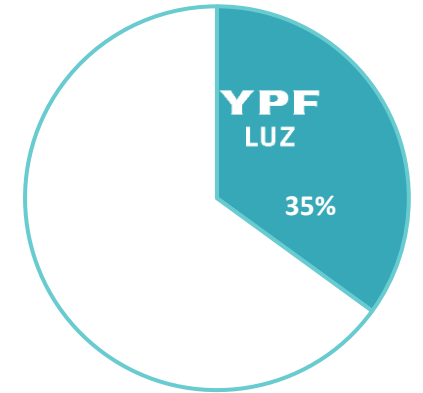
Emission Savings¹
(Th. tons of CO₂)



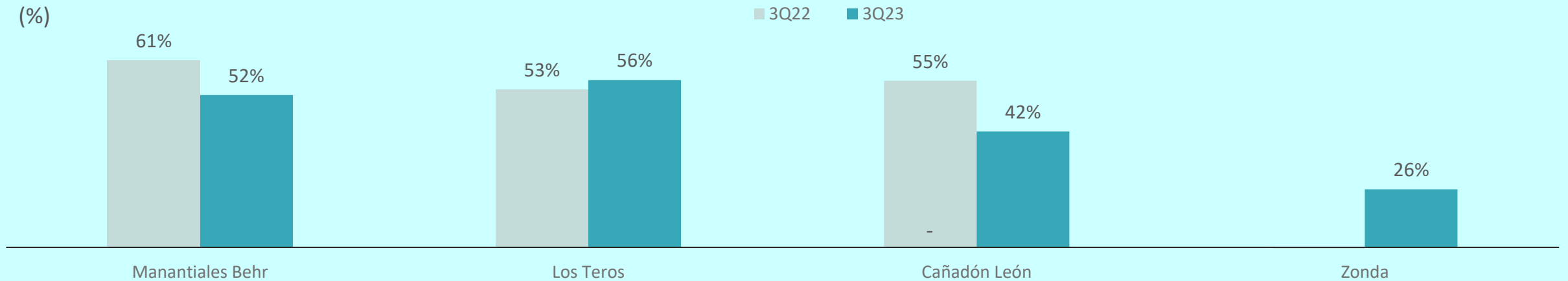
MATER



MARKET SHARE
(Energy Sold)

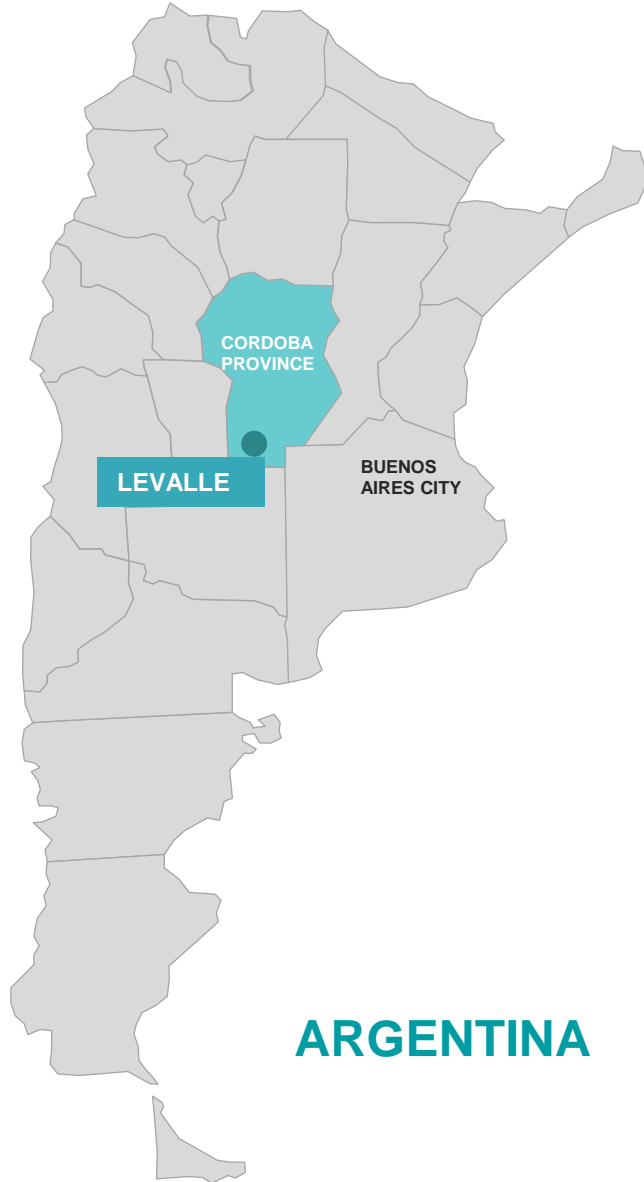


Renewable Energy Capacity Factor
(%)



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

RENEWABLE PROJECT ON TRACK



General Levalle

Installed Capacity: 155MW

Offtaker: Private (MATER)

COD: 4Q24



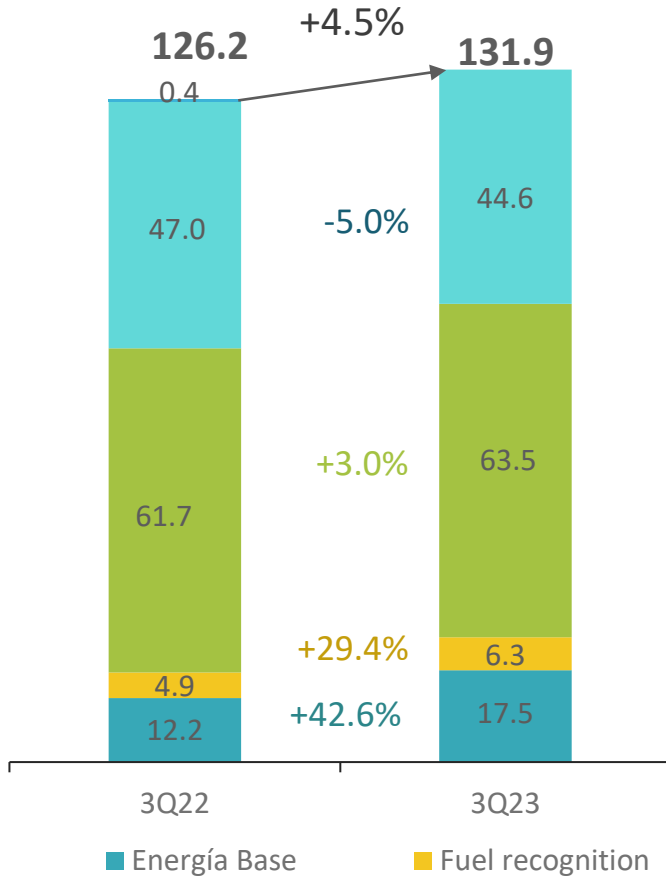
The fourth YPF Luz wind farm model to be installed in General Levalle is of a size and power unprecedented in Latin America. The technology selected for its development is from Vestas, whose technology is installed in our Manantiales Behr Farm.

AGENDA

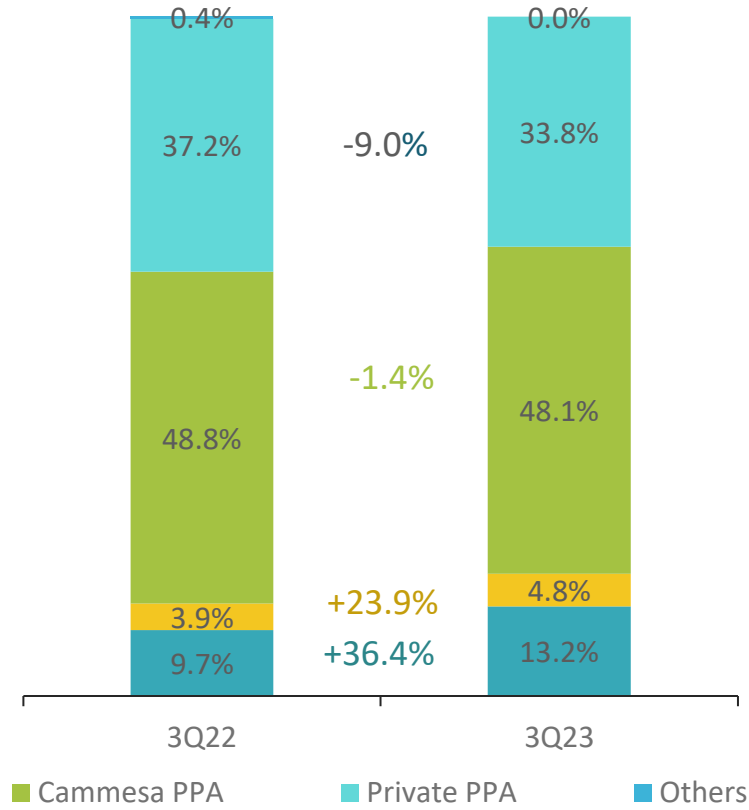
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REVENUES BREAKDOWN

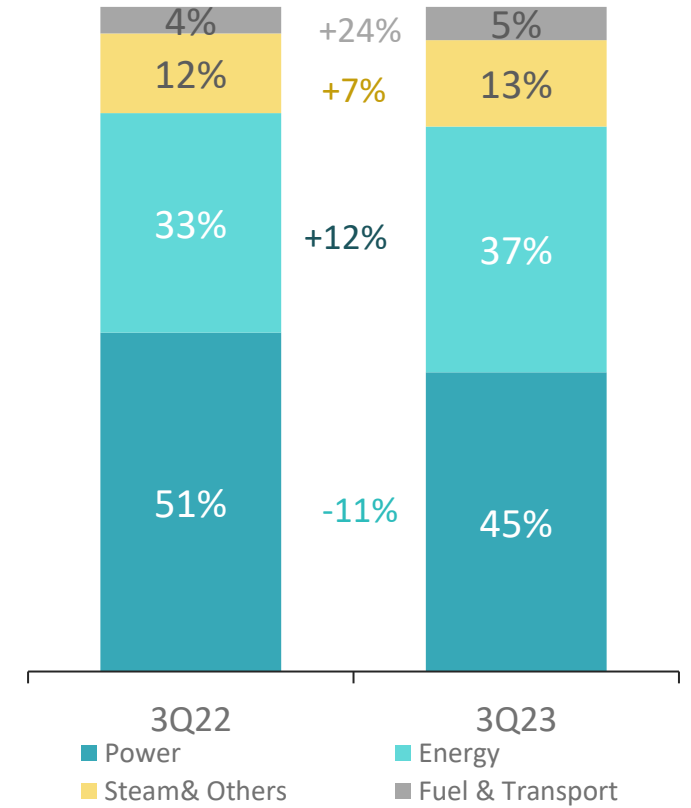
Revenues by offtaker
(USD MM)



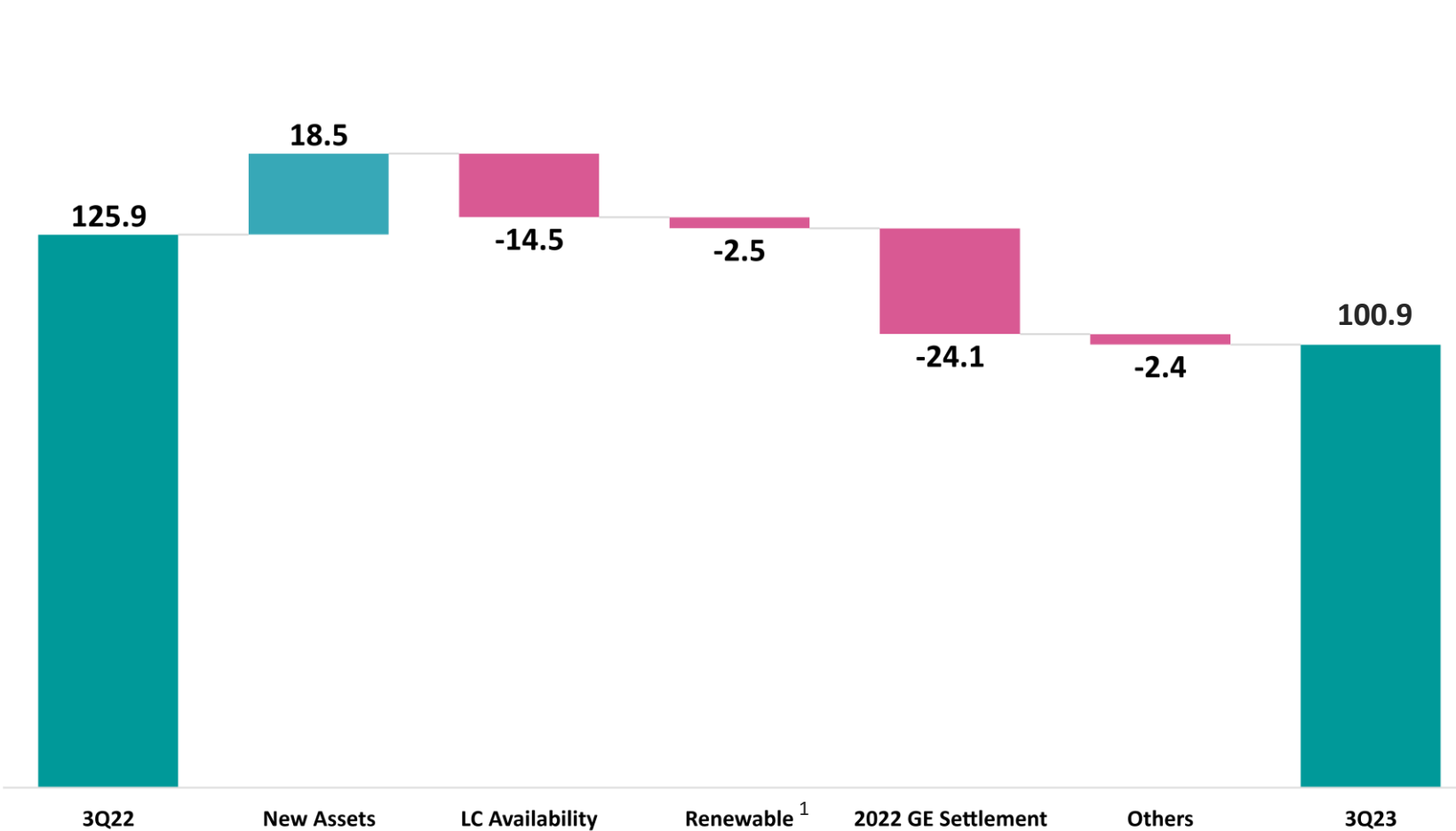
Revenues by offtaker
(%)



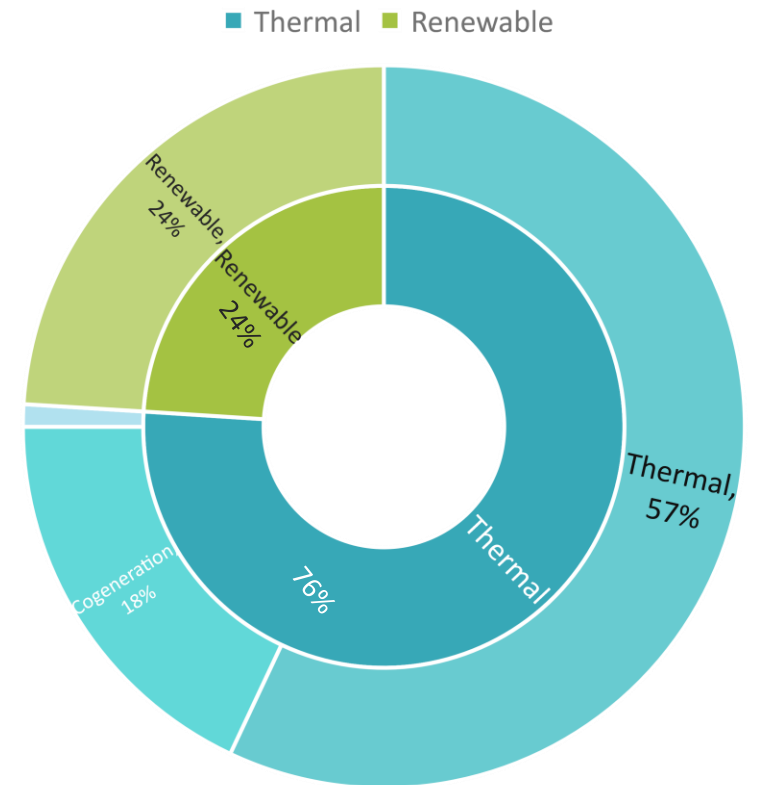
Revenues by Product¹
(%)



EBITDA Bridge
(USD MM)

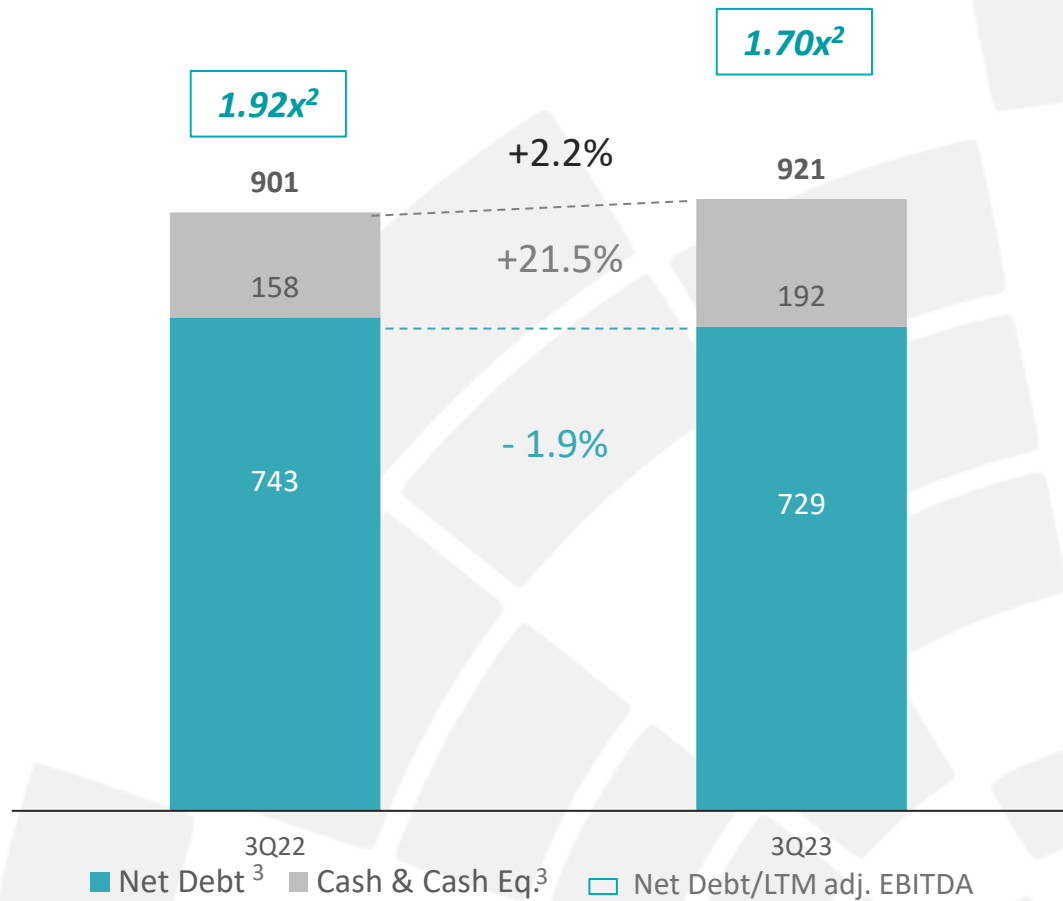


EBITDA by type of generation asset



¹ Does not include the Zonda Wind Farm.

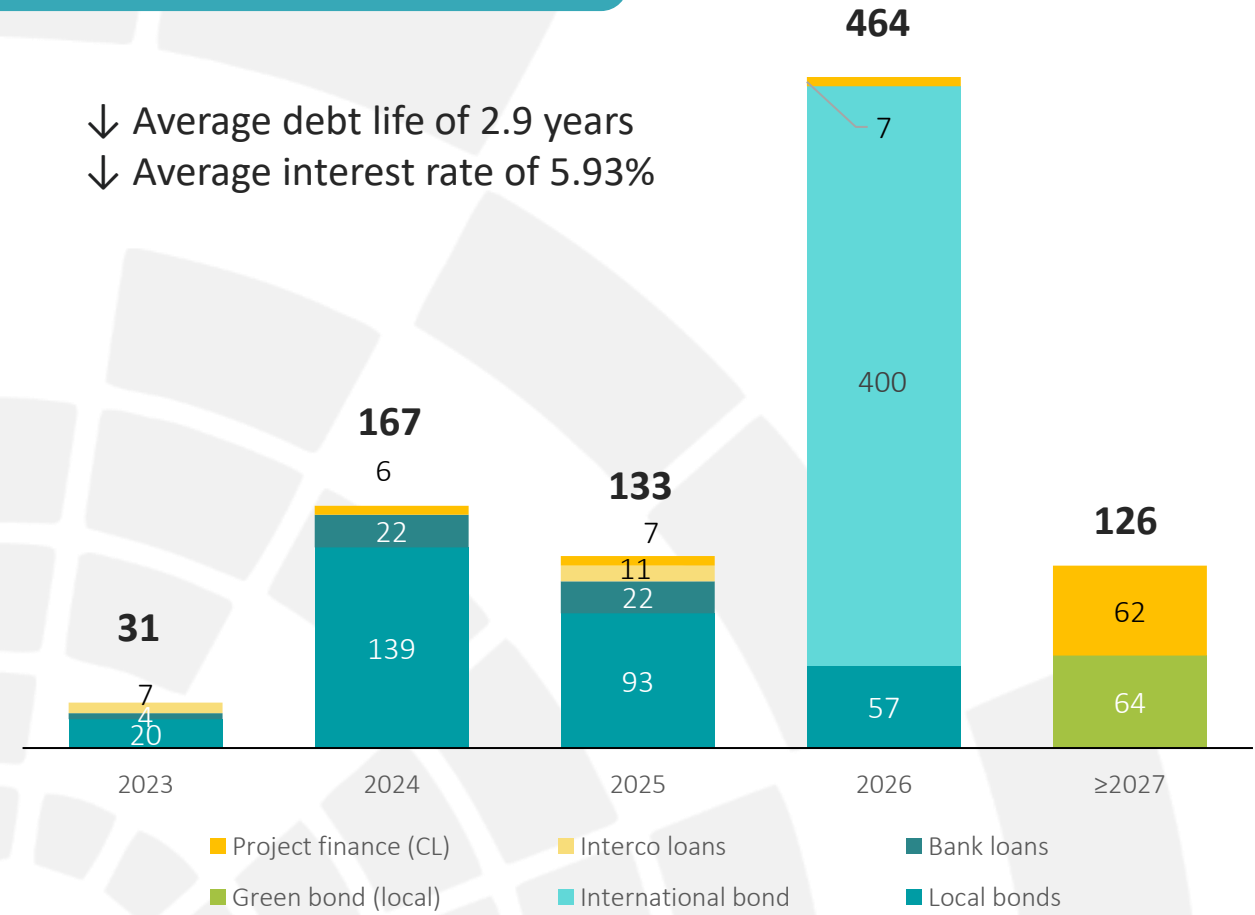
Net Debt Evolution¹
(USD MM)



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

On October 3, the risk rating agency Moody's increased the Issuer Rating in foreign currency and local currency: AA.ar

↓ Average debt life of 2.9 years
 ↓ Average interest rate of 5.93%



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 14 FF.SS.).

CASH FLOW

(USD MM)



1. 1. Includes restricted cash & cash equivalents recorded under other credits (note 14 FF.SS.) 2. Compensation of proceeds from loans with payments of dividends (11 MM).

AGENDA

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2022 SUSTAINABILITY REPORT



[↑ Read Report](#)

HIGHLIGHTS

- 5th Sustainability Report
- GRI & SASB Standards
- External verification by Deloitte
- Report on 11 SDGs
- Scope 1 & 2 emissions measurement

ESG AMBITIONS TOWARDS 2025

- 8% GHG EMISSIONS INTENSITY VS. 2020

-11.5%

25% WOMEN EMPLOYEES

22%

0.2% OF SOCIAL INVESTMENT/ EBITDA

0.08%



SUMMARY

- 1 Solid Diversified Portfolio of Assets
- 3 Sound Balance Sheet
- 4 Positive Free Cash Flow
- 5 General Levalle project on schedule



THANK YOU FOR
YOUR ATTENTION

Q&A