

YPF

IR

DAY



APRIL 11, 2025

YPF

LISTED

NYSE

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YPF
IR DAY

APRIL 11, 2025

AGENDA

SPEAKER



**HORACIO
MARIN**

CHAIRMAN & CEO

9:30 to 10:30

PRESENTATION

01. **COMPANY OVERVIEW**
02. **ARGENTINA MACRO**
03. **VACA MUERTA**
04. **YPF 4X4**
05. **2025 GUIDANCE**
06. **5-YEAR OUTLOOK**
07. **FINAL REMARKS**

10:30 to 11:30

Q&A

YPF
IR DAY
APRIL 11, 2025

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PRESENTATION

01. COMPANY OVERVIEW

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10:30 to 11:30

Q&A

TRANSFORMING **YPF**

RESULTS DRIVEN MANAGEMENT

FOCUS ON PROFITABILITY
& VALUE CREATION FOR
SHAREHOLDERS

UPSTREAM MAIN GOAL

PURE SHALE COMPANY

NEW PRODUCTION MATRIX

VERY FOCUSED EFFICIENCY PROGRAM

RTIC / TOYOTA WELL /
TIER 1 REFINERIES

ARGENTINE NORMALIZATION PRICES

MONETIZATION OF O&G EXPORTS

VMOS & ARGENTINA LNG

NEW ENERGIES

FOCUS ON YPF 2030+

YPF AT A GLANCE

FULLY INTEGRATED LEADING ENERGY COMPANY IN ARGENTINA

UPSTREAM

2024
OIL PRODUCTION
257 KBBL/D
48% SHALE

2024
GAS PRODUCTION
37.4 MM³/D
55% SHALE

ONE OF THE LARGEST SHALE OPERATORS
OUTSIDE USA

THE LARGEST OPERATOR
OF VACA MUERTA

DOWNSTREAM

2024
REFINING CAPACITY
+300 KBBL/D
50% OF ARGENTINA

~14 MM³ OF LOCAL
FUELS SOLD
56% OF ARGENTINA

OIL	GAS
55%	23%

2024
PRODUCTION

O&G EXPORT PROJECTS

120 KBBL/D
IN VMOS
(INITIAL SHIPPING STAKE)

+25%
OF ~28 MTPA
ARGENTINA LNG
PROJECT

AFFILIATE	YPF LUZ
	#2 RENEWABLE POWER GENERATOR IN ARGENTINA



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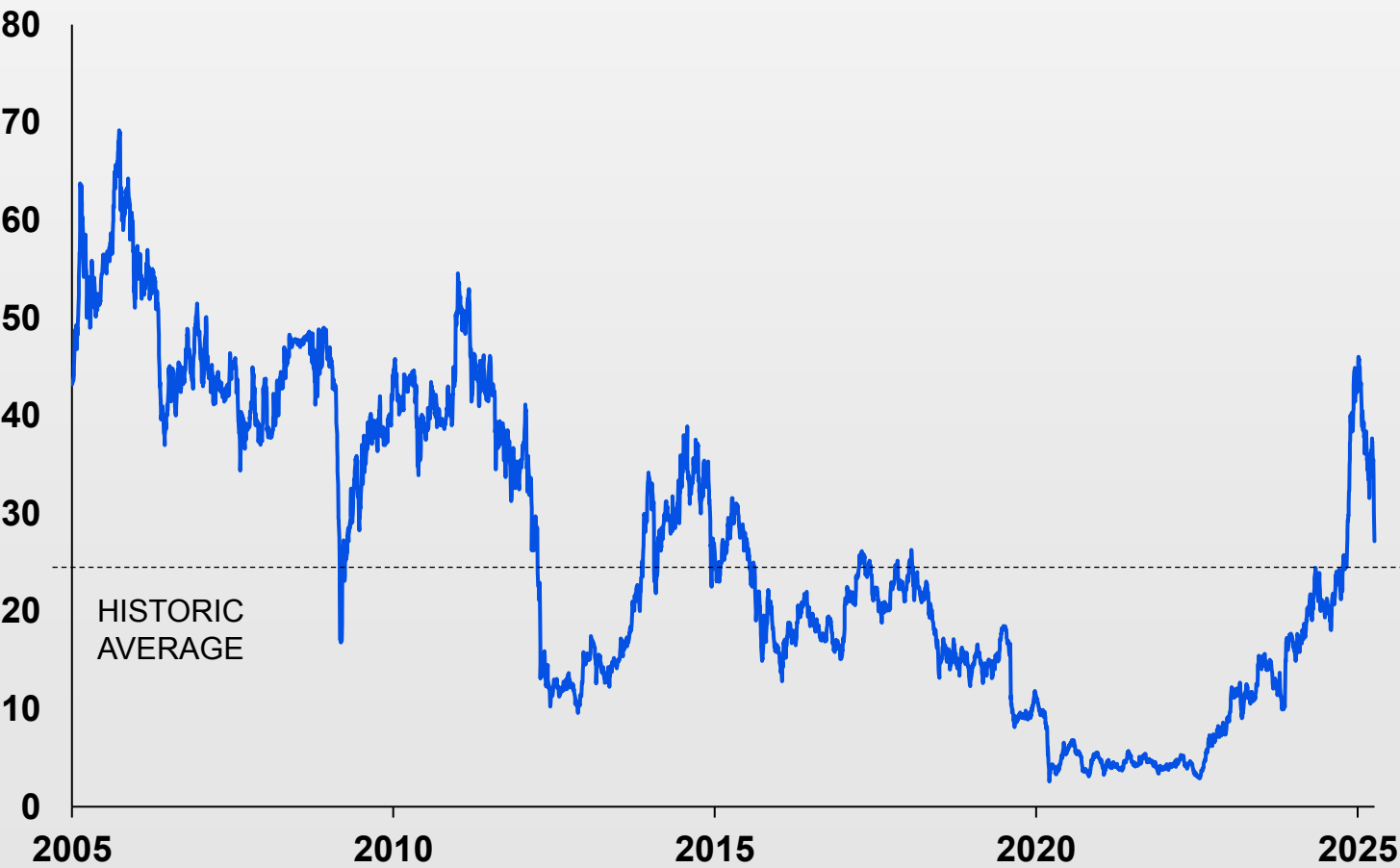
Q&A

YPF'S STOCK PRICE
**MORE THAN TRIPLED
IN A YEAR**

MAIN DRIVERS

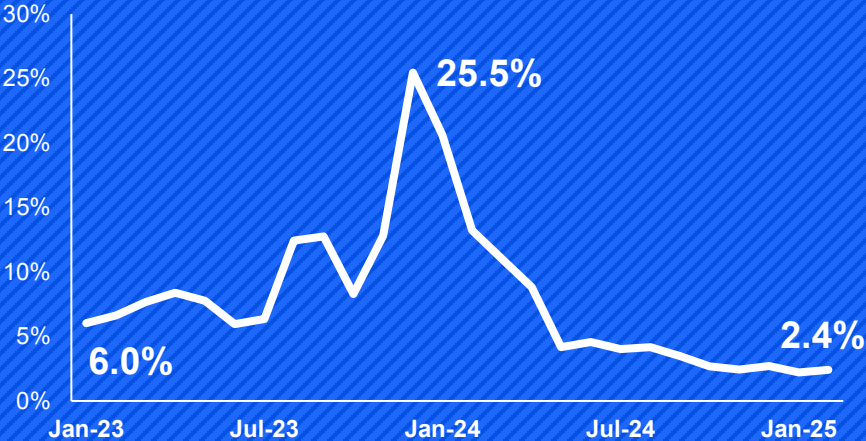
- 01. SUCCESSFUL ECONOMIC PROGRAM
- 02. YPF 4X4
- 03. MAJOR CHANGE IN MANAGEMENT AND OBJECTIVES
- 04. COMMUNICATION

YPF STOCK PRICE. 2005-25 (USD)



Source: Bloomberg

MOM [%] - 2023-25



DAILY FREQUENCY 2023-25



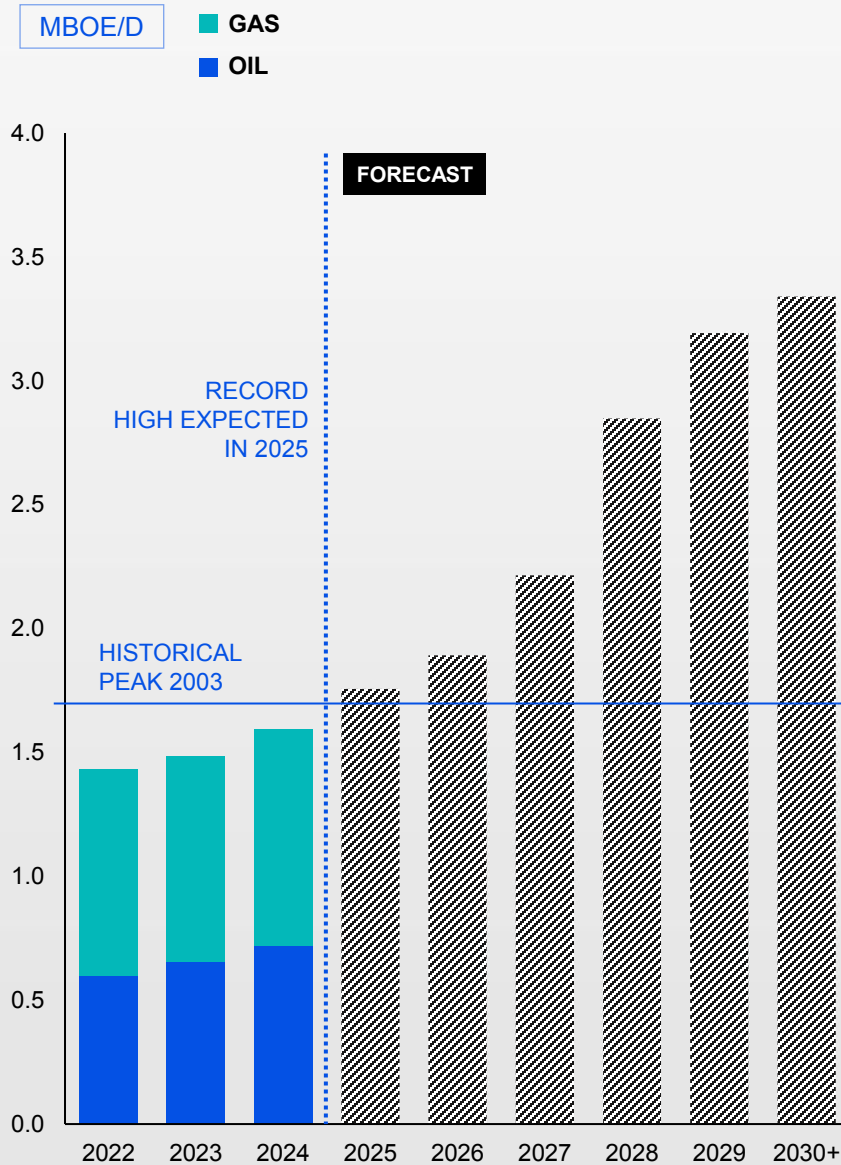
Source: EMBI Historical series & Indec Statistics

O&G
PRODUCTION
GROWTH HAS
REVERTED ENERGY
BALANCE DEFICIT.

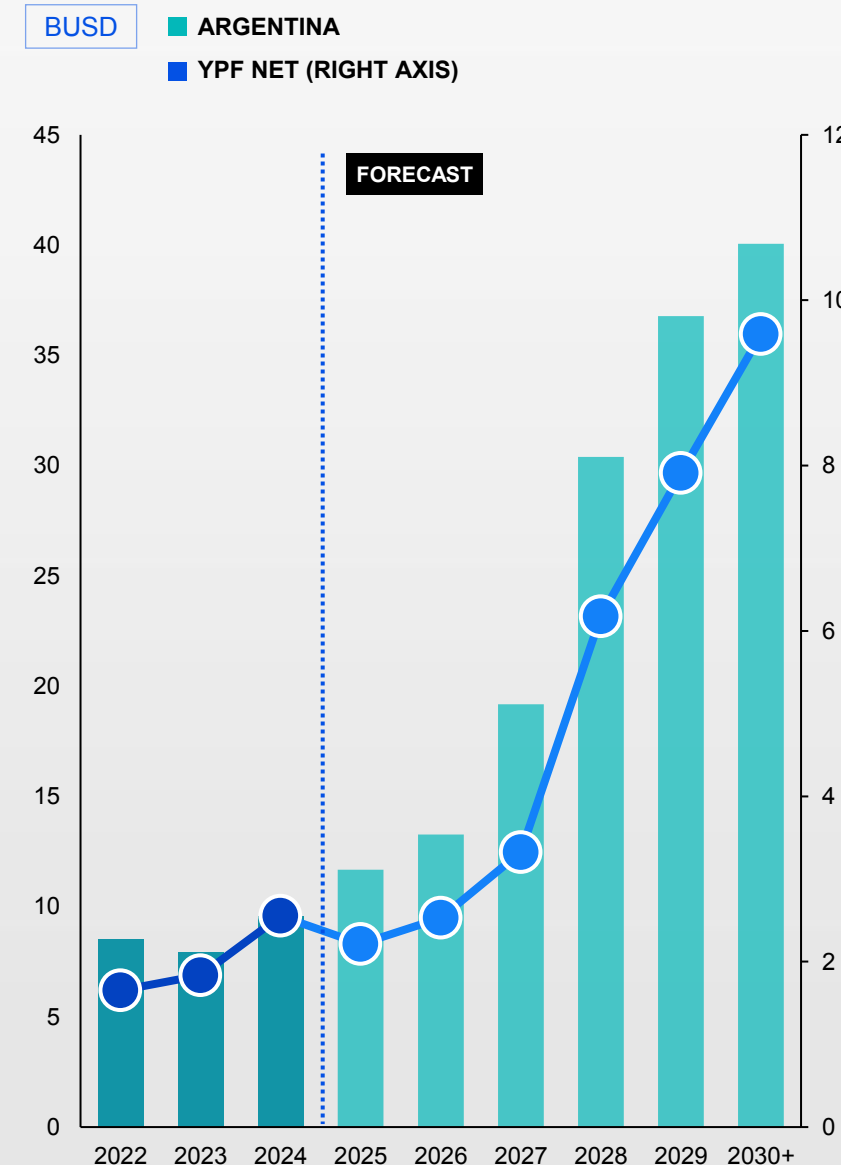
USD ~40 B EXPORTS
ARE EXPECTED FOR
NEXT DECADE,
CONTRIBUTING TO
MACRO STABILIZATION.



OIL AND GAS PRODUCTION
AND FORECAST 2030+



ENERGY EXPORTS.
ARGENTINA AND YPF NET



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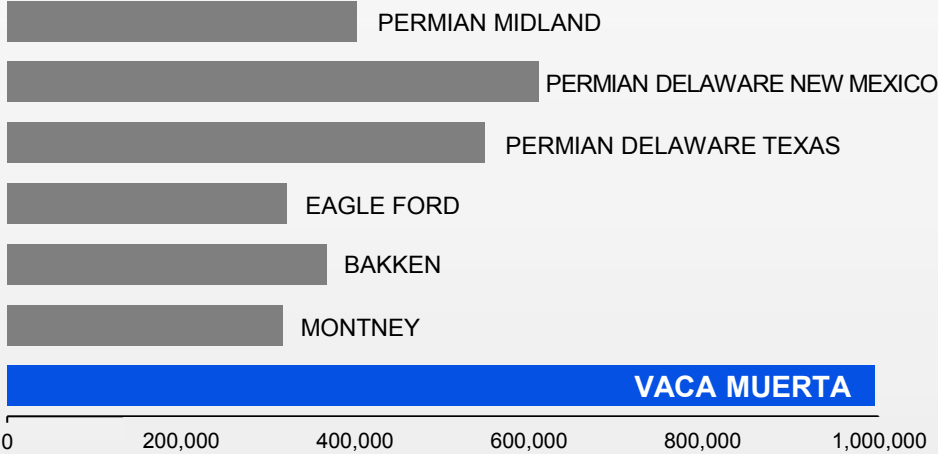
Q&A

DESPITE EARLY
STAGE OF
DEVELOPMENT,
VACA MUERTA
PROVED
**OUTSTANDING
PRODUCTIVITY**



ESTIMATED ULTIMATE RECOVERY (OIL)

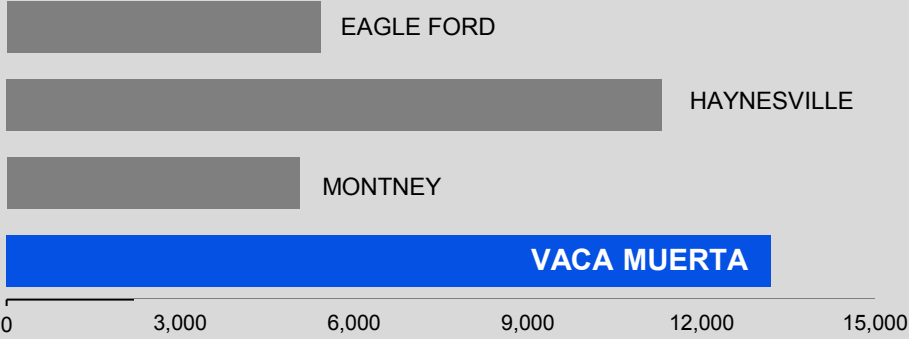
BARRELS



Source: Rystad.

ESTIMATED ULTIMATE RECOVERY (GAS)

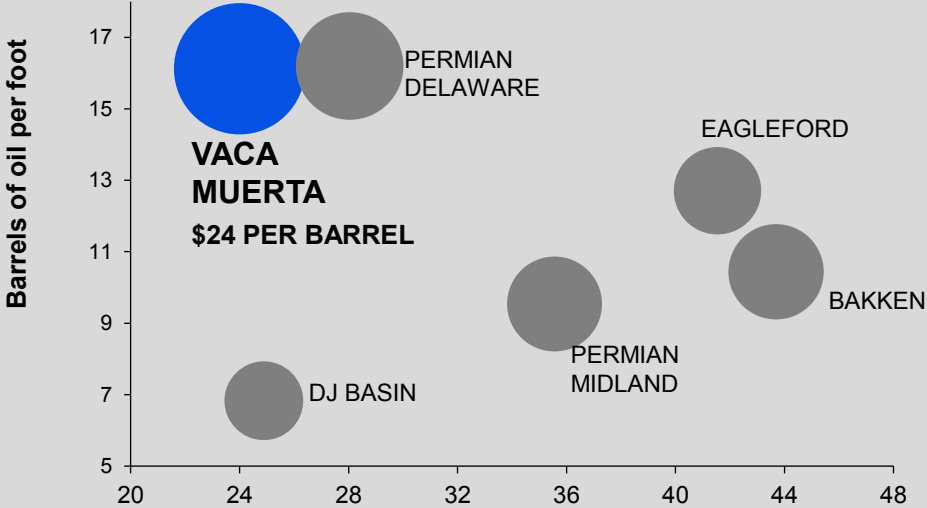
MILLION CUBIC FEET



Source: Rystad.

WELLHEAD BREAKEVEN OIL PRICE VS PRODUCTION PER FOOT⁽¹⁾

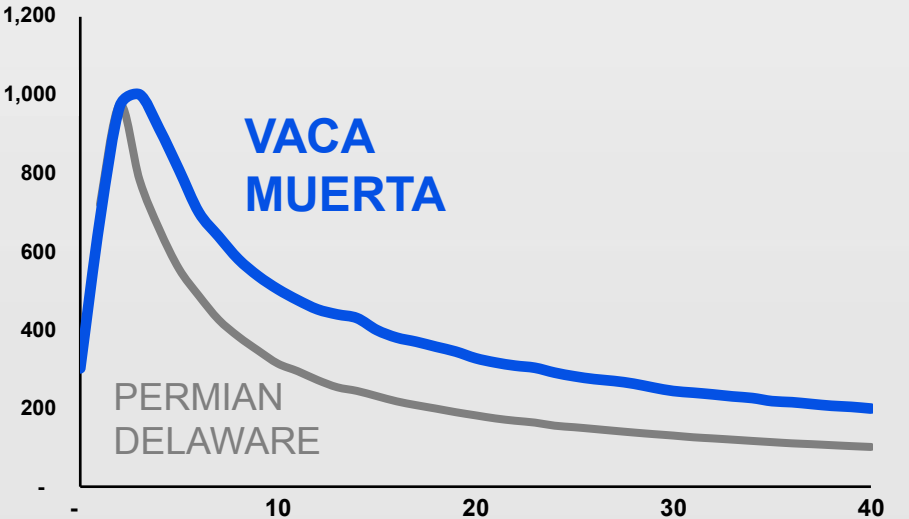
(1) It considers marginal breakeven price. Bubble size correspond to EUR. BEP calculated for 2024 wells.



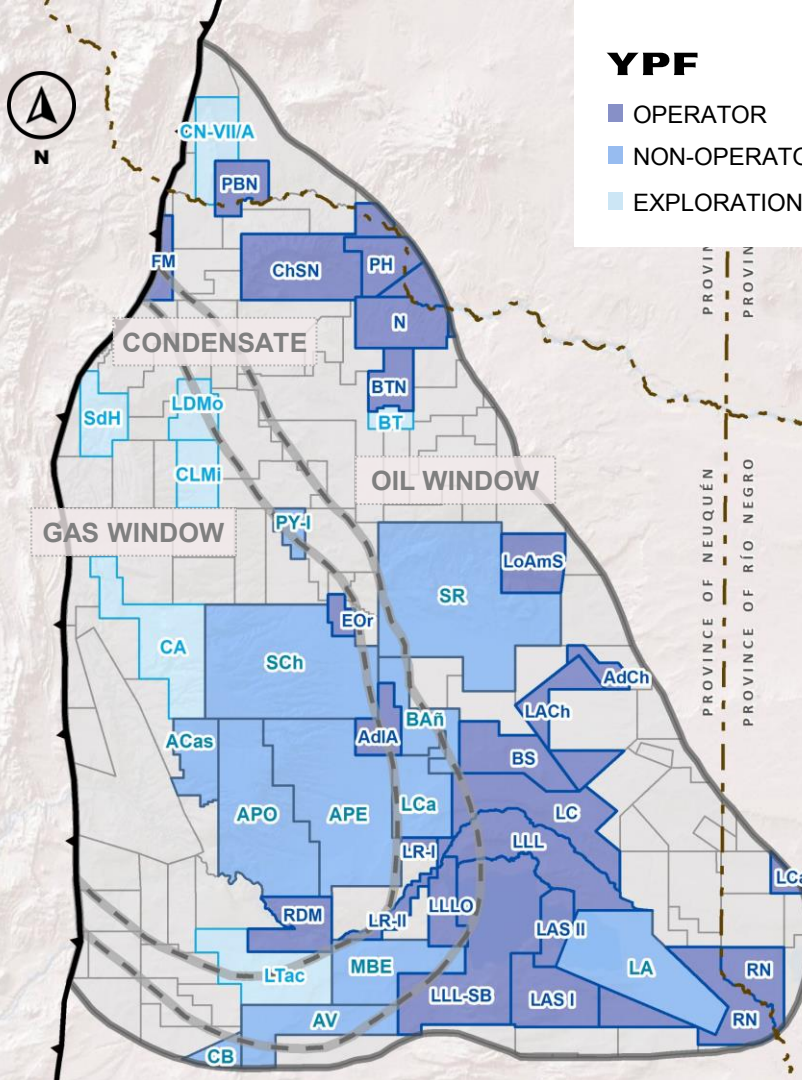
Source: Rystad.

OIL PRODUCTION

BBL/D



Source: Rystad.



YPF THE LARGEST HOLDER OF INVENTORY OF WELLS IN VACA MUERTA

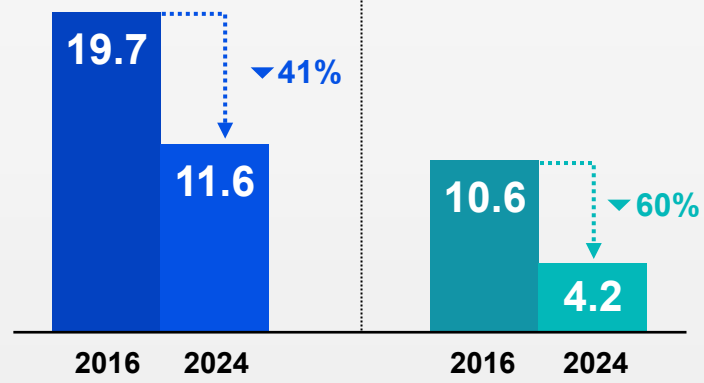
YPF IR DAY 2025 / **VACA MUERTA**

YPF OIL CORE-HUB (1)

USD/BBL

DEVELOPMENT COST

LIFTING COST



GROSS WELL INVENTORY (3)

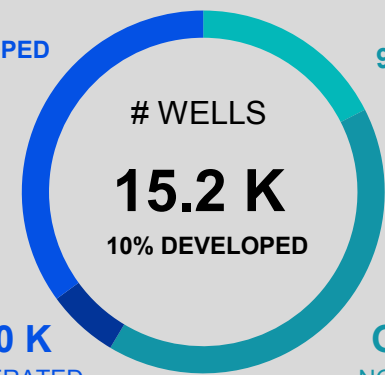
YPF @100%

OIL 5.4 K
OPERATED
18% DEVELOPED

GAS 2.6 K
OPERATED
9% DEVELOPED

OIL 1.0 K
NON-OPERATED

GAS 6.2 K
NON-OPERATED



NET EQUIVALENT WELL INVENTORY (3)

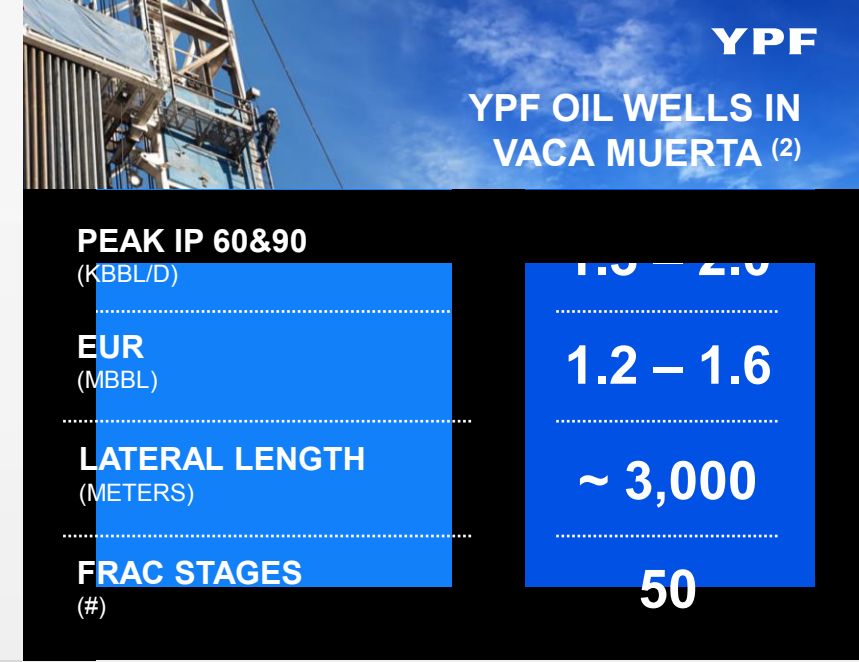
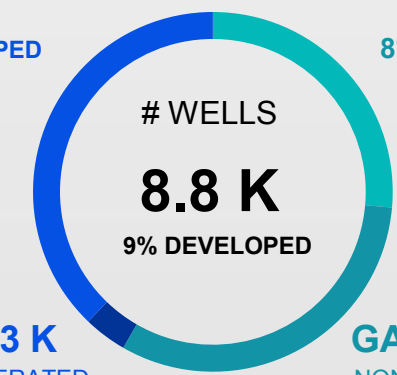
YPF @W/I

OIL 3.4 K
OPERATED
14% DEVELOPED

GAS 2.3 K
OPERATED
8% DEVELOPED

OIL 0.3 K
NON-OPERATED

GAS 2.8 K
NON-OPERATED



Notes: (1) Includes 4 blocks at 100%: Loma Campana, La Amarga Chica, Bandurria Sur and Aguada del Chañar. (2) Considers the range for Core-hub and South-hub. (3) Certified by DeGolyer & MacNaughton.

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10:30 to 11:30

Q&A

YPF 4X4

STRATEGIC PILLARS

01

**FOCUS ON
OUR MOST
PROFITABLE
BUSINESS**

VACA MUERTA

SHORT TERM

02

**ACTIVE
PORTFOLIO
MANAGEMENT**

**SHORT AND
MEDIUM TERM**

03

**MAXIMIZE
UPSTREAM AND
DOWNSTREAM
EFFICIENCY**

**SHORT AND
MEDIUM TERM**

04

**ARGENTINA
LNG PROJECT**

**MEDIUM AND
LONG TERM**

YPF 4X4

STRATEGIC PILLARS / **ACHIEVEMENTS SO FAR**

01

**FOCUS ON OUR MOST
PROFITABLE BUSINESS
VACA MUERTA**

#1 SHALE OIL

PRODUCER
& EXPORTER

VMOS

100% OIL-EXPORT
PIPELINE + OLDELVAL
& TRANSANDIAN

02

**ACTIVE PORTFOLIO
MANAGEMENT**

EXIT MATURE FIELDS

+ BRAZIL & CHILE AFFILIATES

**TRANSFORMATION
INTO AN
UNCONVENTIONAL
COMPANY**

03

**MAXIMIZE UPSTREAM
AND DOWNSTREAM
EFFICIENCY**

RTIC

UPSTREAM & DOWNSTREAM

TOYOTA WELL

WELL CYCLE OPTIMIZATION

+400 MUSD SAVING⁽¹⁾
DOWNSTREAM

04

**ARGENTINA
LNG PROJECT**

TOLLING SYSTEM

ARGENTINA LNG 1

SHELL

STRATEGIC PARTNER
ARGENTINA LNG 2

ENI

STRATEGIC PARTNER
ARGENTINA LNG 3

YPF 4X4

STRATEGIC PILLARS / **5-YEAR PLAN**

01

**FOCUS ON
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VACA MUERTA

SHORT TERM

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PORTFOLIO
MANAGEMENT**

**SHORT AND
MEDIUM TERM**

03

**MAXIMIZE
UPSTREAM AND
DOWNSTREAM
EFFICIENCY**

**SHORT AND
MEDIUM TERM**

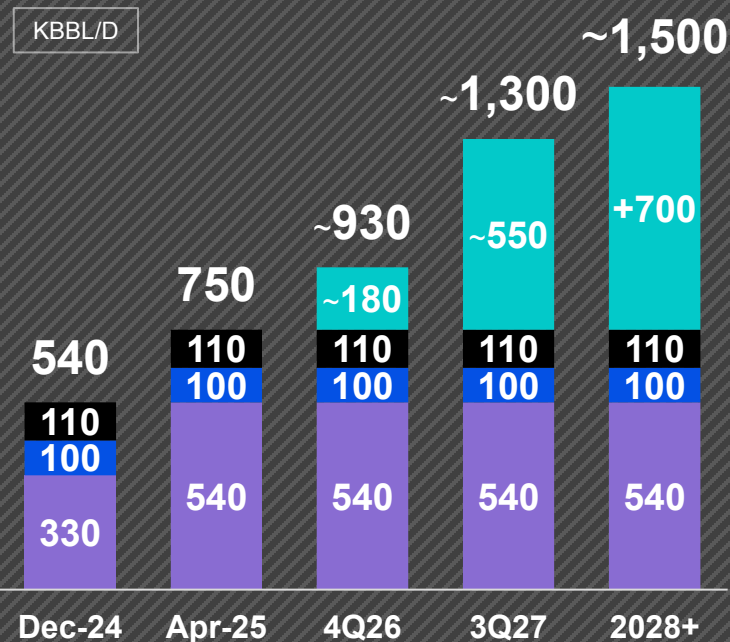
04

**ARGENTINA
LNG PROJECT**

**MEDIUM AND
LONG TERM**

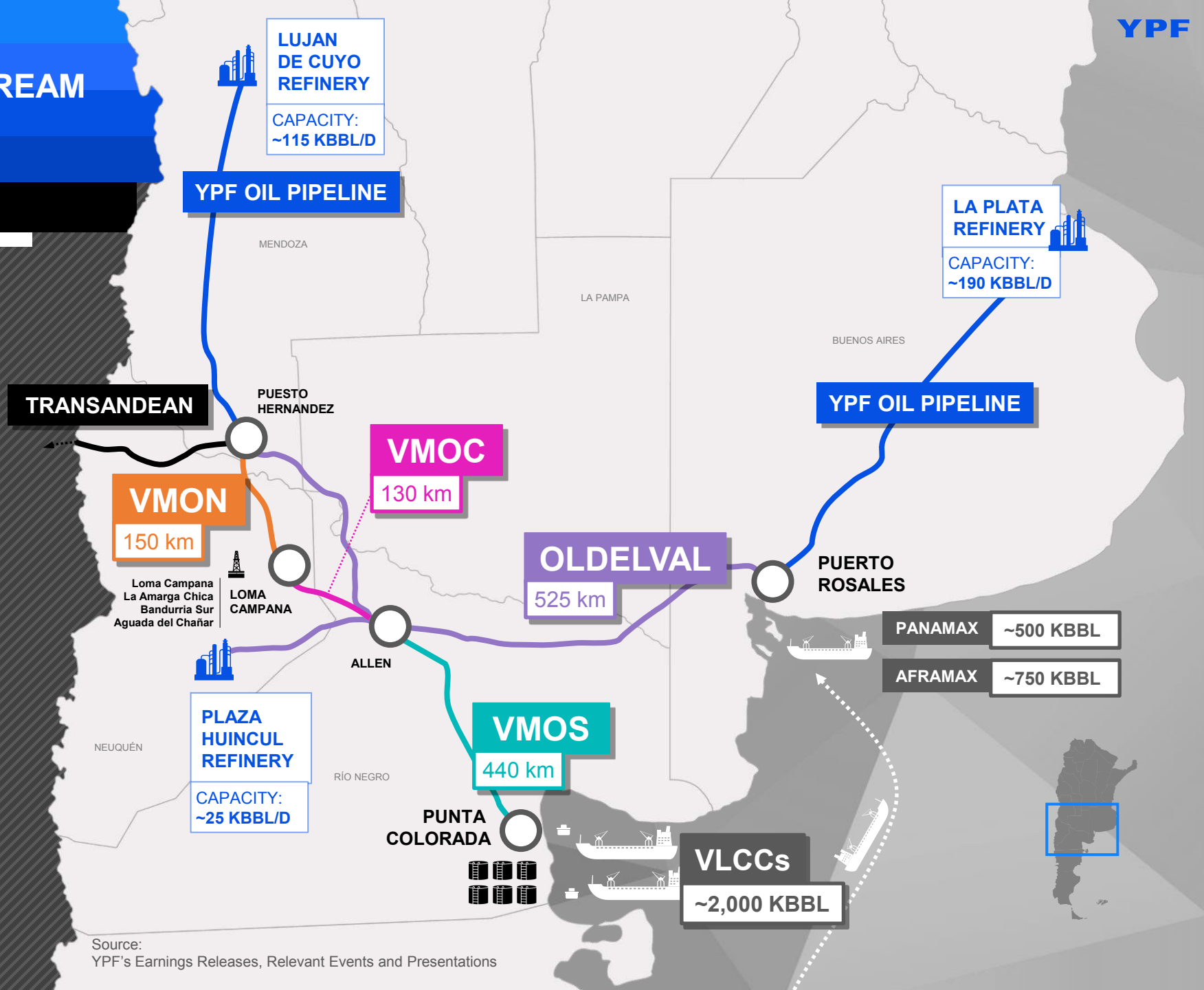
MAKING PROGRESS IN MIDSTREAM OIL EXPANSION PROJECTS

NEUQUINA BASIN'S OIL MIDSTREAM ESTIMATED CAPACITY EVOLUTION (1)

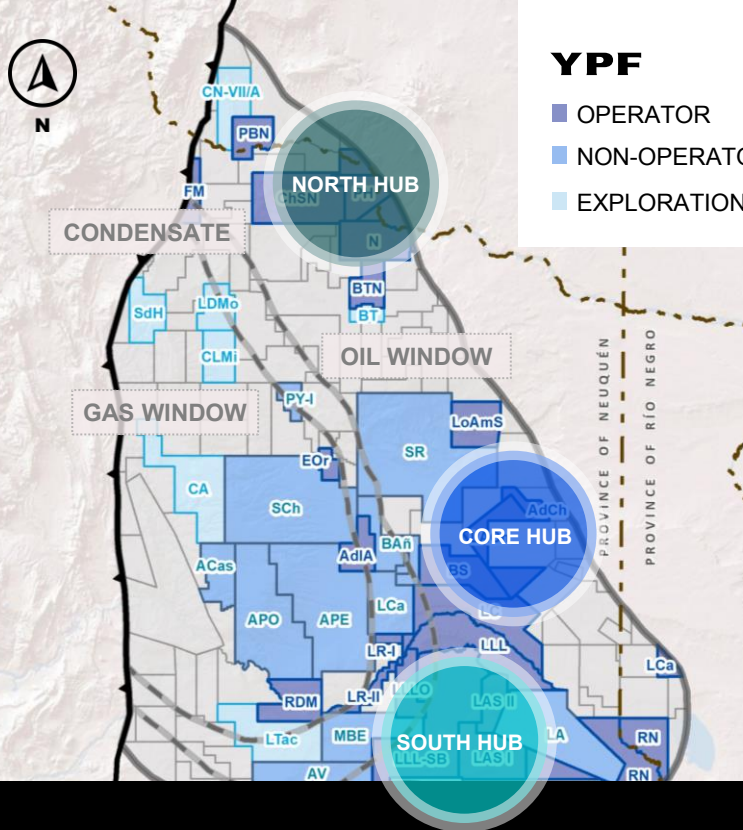


References: VMOS (Vaca Muerta South oil pipeline); Refineries in Neuquina Basin consider processing level at Luján de Cuyo and Plaza Huincul refineries (both YPF).

Notes:
(1) Estimated and rounded figures; do not include the project Duplicar X.



Source:
YPF's Earnings Releases, Relevant Events and Presentations



YPF IR DAY 2025

SHALE OIL 5-Y PLAN

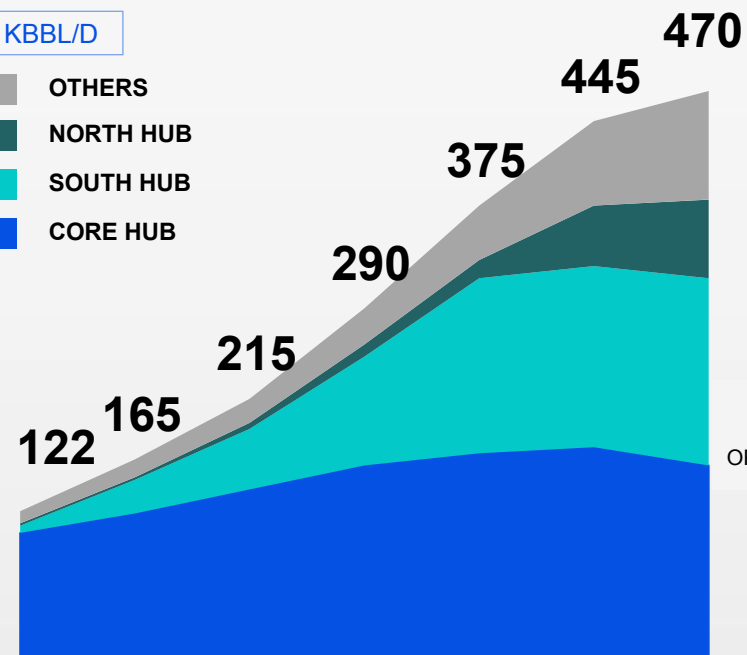
Note: Company best estimates to facilitate its activity outlook to invest. However, these figures are not a guidance and are subject to market conditions. Figures are subject to rounding.

(1) Certified by DeGolyer & MacNaughton.

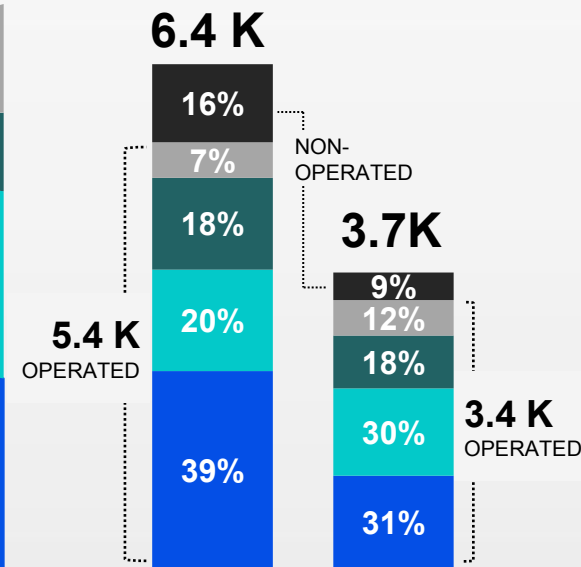
SHALE OIL NET PRODUCTION

KBBL/D

- OTHERS
- NORTH HUB
- SOUTH HUB
- CORE HUB

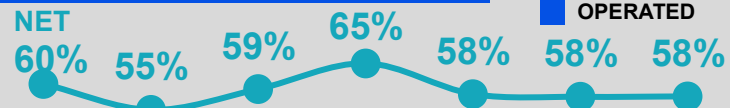


WELL INVENTORY⁽¹⁾



GROSS WELLS DRILLED (% NET)

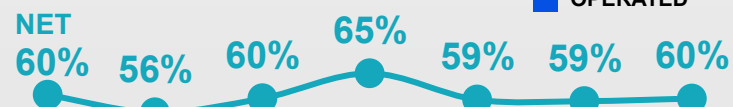
- NON-OPERATED
- OPERATED



Cum. 2025-30E
Wells Drilled:
1,990

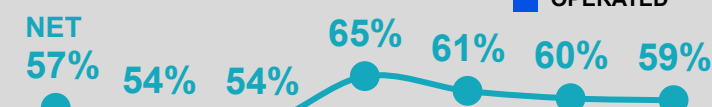
GROSS RIGS (% NET)

- NON-OPERATED
- OPERATED



GROSS FRAC FLEETS (% NET)

- NON-OPERATED
- OPERATED



YPF 4X4

STRATEGIC PILLARS / **5-YEAR PLAN**

01

FOCUS ON
OUR MOST
PROFITABLE
BUSINESS

VACA MUERTA

SHORT TERM

02

ACTIVE
PORTFOLIO
MANAGEMENT

SHORT AND
MEDIUM TERM

03

MAXIMIZE
UPSTREAM AND
DOWNSTREAM
EFFICIENCY

SHORT AND
MEDIUM TERM

04

ARGENTINA
LNG PROJECT

MEDIUM AND
LONG TERM

MENDOZA

MENDOZA
NORTH

6 BLOCKS

MENDOZA
SOUTH

MENDOZA
+ NEUQUÉN

6 BLOCKS

LLANCANELO

2 BLOCKS

NEUQUÉN

NEUQUEN
NORTH

4 BLOCKS

NEUQUEN
SOUTH

3 BLOCKS

CHIHUIDO – PTO. HERNANDEZ

Initial conversations

Reversal

2 BLOCKS

SANTA CRUZ

SANTA CRUZ

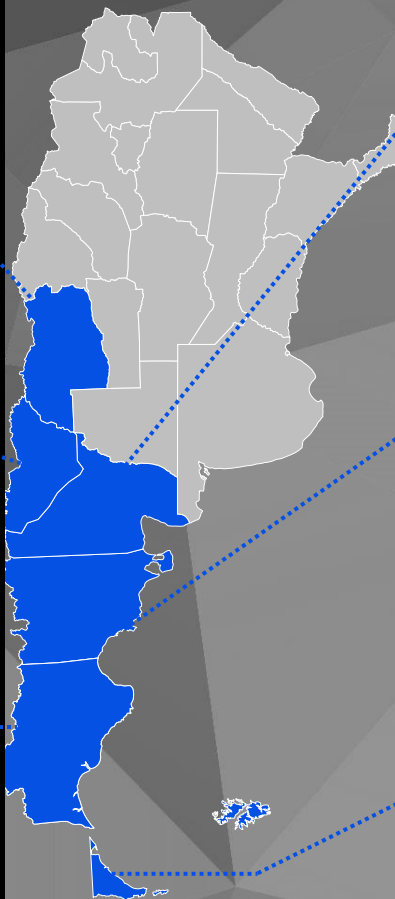
MOU signed

Reversal

10 BLOCKS

YPF IR DAY 2025 / YPF 4X4

EXIT PROGRAM MATURE FIELDS



RÍO NEGRO

SEÑAL PICADA –
PUNTA BARDA

RÍO NEGRO
+ NEUQUÉN

1 BLOCK

ESTACIÓN
FERNANDEZ ORO

1 BLOCK

CHUBUT

EL TREBOL –
ESCALANTE

1 BLOCK

C. CENTRAL –
C. PERDIDO

1 BLOCK

CHUBUT
NON-OPERATED

3 BLOCKS

RESTINGA
ALI

Reversal

1 BLOCK

TIERRA DEL FUEGO

TDF
NON-OPERATED

2 BLOCKS

TDF OPERATED

Reversal

7 BLOCKS

11 BLOCKS

23 BLOCKS

16 BLOCKS

Notes: It may increase the total number of blocks up to 55

YPF



EXIT PROGRAM
MATURE FIELDS

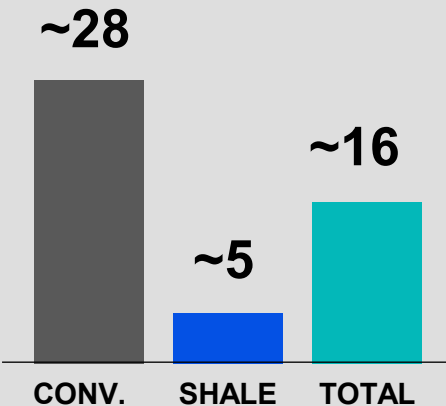
PROCESS
**WITHOUT
PRECEDENTS
IN ARGENTINA**

2024 LIFTING COST

USD/BOE

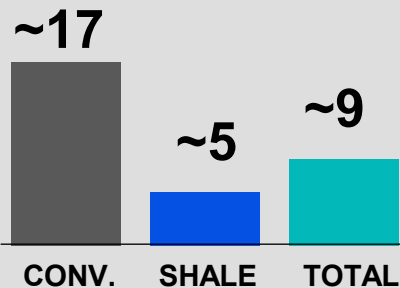
WITH MATURE FIELDS

~50% CONV. | ~50% SHALE



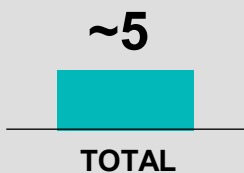
WITHOUT MATURE FIELDS

~30% CONV. | ~70% SHALE



PURE SHALE

100% SHALE



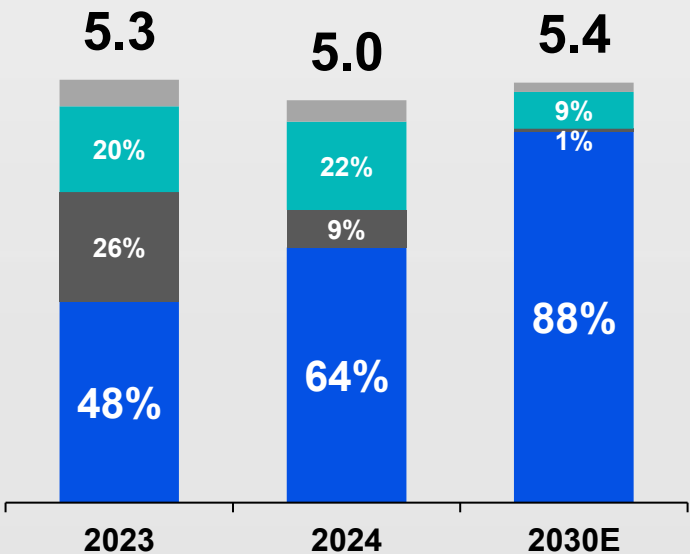
CAPEX
REALLOCATION

FOCUS
ON SHALE

CAPEX

BUSD

- Others
- Downstream
- Conventional
- Shale



YPF 4X4

STRATEGIC PILLARS / **5-YEAR PLAN**

01

FOCUS ON
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BUSINESS

VACA MUERTA

SHORT TERM

02

ACTIVE
PORTFOLIO
MANAGEMENT

SHORT AND
MEDIUM TERM

03

MAXIMIZE
UPSTREAM AND
DOWNSTREAM
EFFICIENCY

SHORT AND
MEDIUM TERM

04

ARGENTINA
LNG PROJECT

MEDIUM AND
LONG TERM

RTIC

REAL TIME
INTELLIGENCE
CENTER



HIGHLY EFFICIENT OPERATIONS

REAL TIME

AGILE DECISIONS

CENTRALIZATION

UPSTREAM
EFFICIENCY
CHALLENGE

MAIN
ENABLERS

RTIC

TOYOTA
WELL

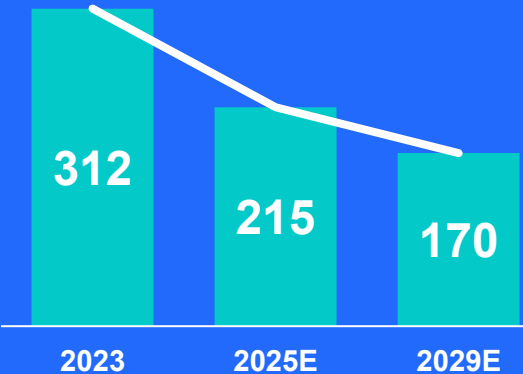
BEST 40
STANDARDS

Notes: (1) Considerations:
PAD: 4 wells; MD: 6,200 m;
LL: 3,000 m; Stages: 50; 3Csg, Hub
Core; STD 1.2_1,500.
(2) Since 1Q23, values have been
restituted according to a new criteria,
calculated as total meters drilled /
days of drilling.
(3) Includes YPF Core-Hub (Loma
Campana, La Amarga Chica,
Bandurria Sur and Aguada del
Chañar) and La Angostura Sur.

TOYOTA WELL (1)

LEAD TIME

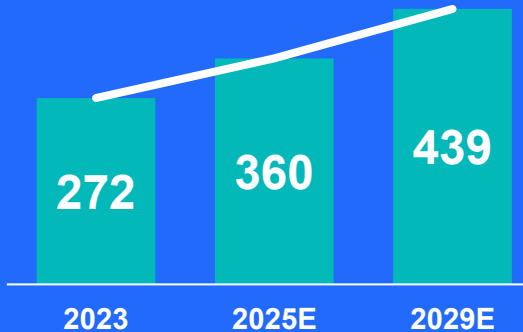
DAYS PER PAD OF
4 WELLS



RTIC

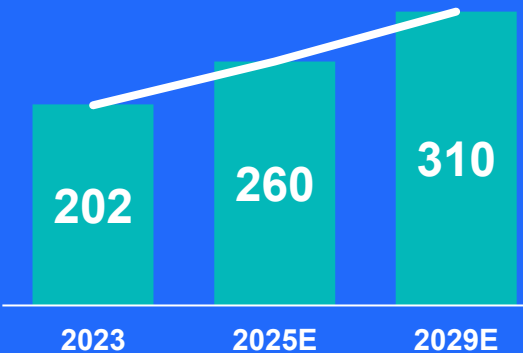
DRILLING
SPEED (2)

METERS/DAY
CORE-HUB



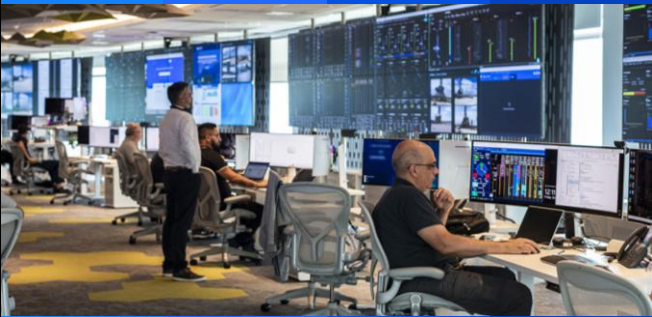
FRAC
SPEED

STAGES/SET
PER MONTH
UNCONVENTIONAL



RESULTS
LEAD TIME WELL
PRODUCTION LINE
(2023 – 2029)

▼ 45.5%

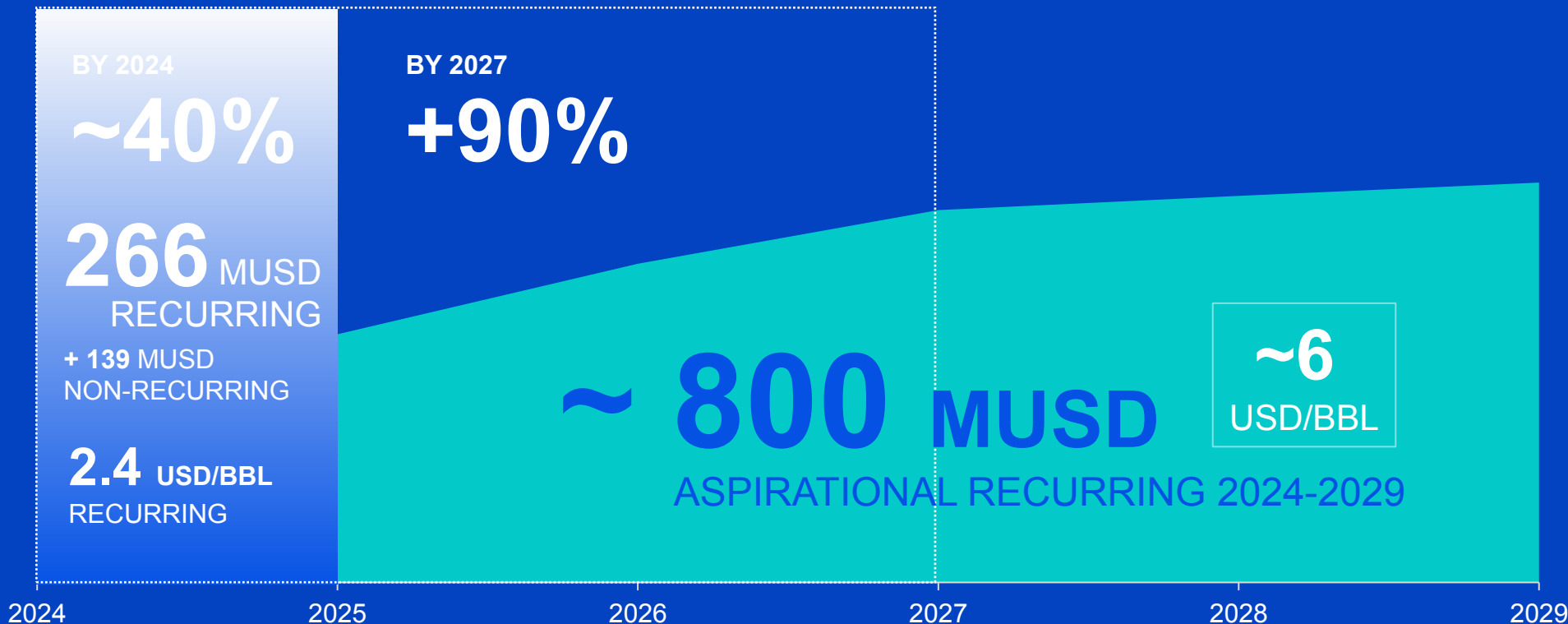


EFFICIENCY + SAVING
TOYOTA WELL + RTIC
(2025 – 2029) (3)

~1,000 MUSD 5Y ▶ ~200 MUSD PER YEAR

DOWNSTREAM EFFICIENCY CHALLENGE

TOYOTA REFINERY



REFINING BENCHMARKING

FIRST-QUARTILE PERFORMANCE BY 2027

EVOLUTION TO WORLD CLASS

IMPROVED COMPETITIVENESS AND MARGIN

OPEX REDUCTION

MAXIMIZE ASSET AVAILABILITY
AND RELIABILITY

REAL-TIME OPTIMIZATION

DIESEL QUALITY EVOLUTION

5

NEW REAL TIME INTELLIGENCE CENTERS BY 2026

THE FIRST ONE ALREADY
INAUGURATED IN APRIL 2025



YPF IR DAY 2025

YPF 4X4

STRATEGIC PILLARS / **5-YEAR PLAN**

01

FOCUS ON
OUR MOST
PROFITABLE
BUSINESS

VACA MUERTA

SHORT TERM

02

ACTIVE
PORTFOLIO
MANAGEMENT

SHORT AND
MEDIUM TERM

03

MAXIMIZE
UPSTREAM AND
DOWNSTREAM
EFFICIENCY

SHORT AND
MEDIUM TERM

04

ARGENTINA
LNG PROJECT

MEDIUM AND
LONG TERM

ARGENTINA LNG PROJECT



LNG TOTAL
CAPACITY

~28 MTPA

POTENTIAL
OFFTAKE⁽¹⁾

~50 MTPA

LOCATION

**PROVINCE
OF RÍO NEGRO**

RIGI

Notes: (1) According to initial preliminary discussions under negotiation. (2) 2 nearshore FLNGs of 5 MTPA each (no tolling, own facilities) and ~580-km export-dedicated gas pipeline. (3) Excluding upstream facilities and wells. Source: YPF's Earnings Releases, Presentations and Relevant Events.

TOLLING SYSTEM

ARGENTINA LNG 1

~6 MTPA
(2027-2028)

2 FLOATING UNITS

**NEW DEDICATED
GAS PIPELINE**

**FID: 2025
(20-30% YPF STAKE)**

COD: 2027

NEW BUILDS

ARGENTINA LNG 2

~10 MTPA
(2029-2030)

SHELL STRATEGIC PARTNER

**3 SUPER MAJORS AS
POTENTIAL OFFTAKES**

**2 OWN FLNGs + 1 EXPORT
DEDICATED GAS PIPELINE⁽²⁾**

**CAPEX: ~10-12 BUSD
(PROJECT FINANCE)⁽³⁾**

**FID: MID-2026
(30-35% YPF STAKE)**

ARGENTINA LNG 3

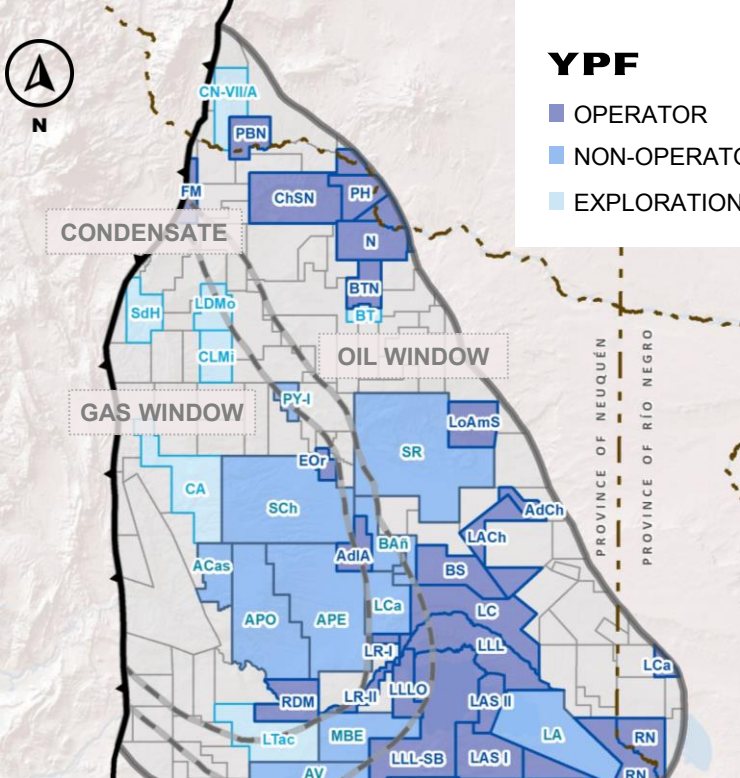
~12 MTPA
(2028-2029)

ENI STRATEGIC PARTNER

**3 SUPER MAJORS AS
POTENTIAL OFFTAKER,
AMONG OTHERS**

**2 OWN FLNGs + 1 EXPORT
DEDICATED GAS PIPELINE⁽²⁾**

**FID: 4Q-2025
(~25% YPF STAKE)**



YPF IR DAY

SHALE GAS 5-Y PLAN

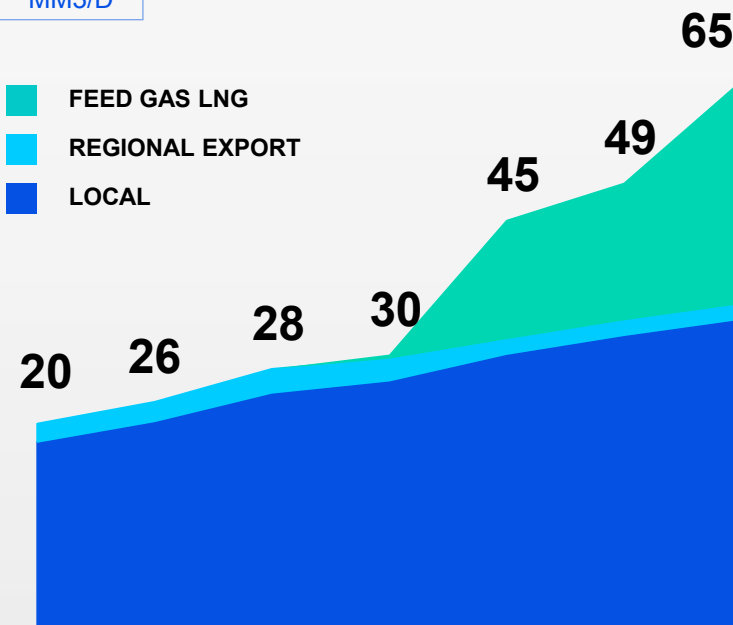
Note: Company best estimates to facilitate its activity out to investors. However, the figures are not a guidance and are subject to market conditions. Total production subject to rounding.

(1) Certified by DeGolyer & MacNaughton.

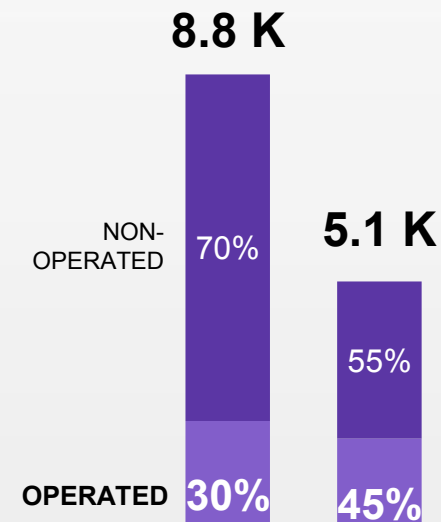
SHALE GAS NET PRODUCTION

MM3/D

- FEED GAS LNG
- REGIONAL EXPORT
- LOCAL



WELL INVENTORY⁽¹⁾

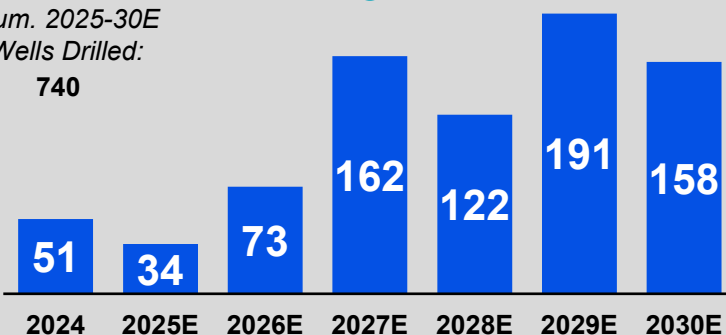


GROSS WELLS DRILLED (% NET)

GROSS
OPERATED + NON OPERATED

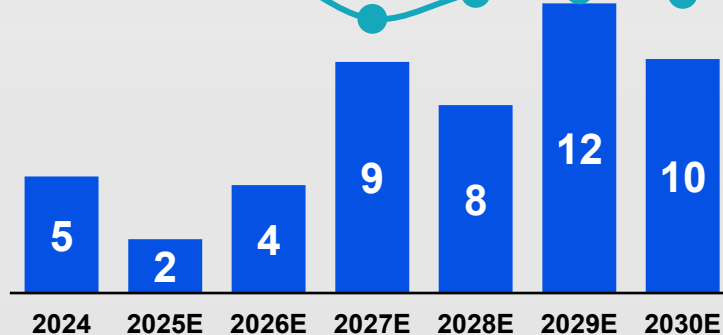
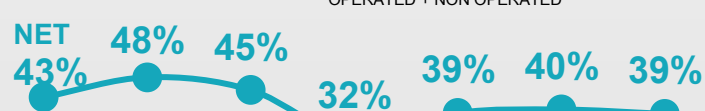


Cum. 2025-30E
Wells Drilled:
740



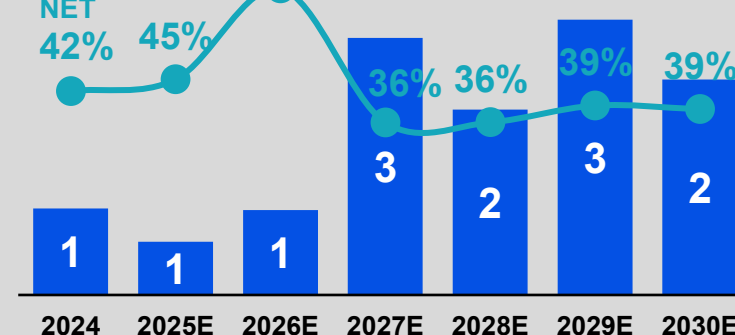
GROSS RIGS (% NET)

GROSS
OPERATED + NON OPERATED



GROSS FRAC FLEETS (% NET)

GROSS
OPERATED + NON OPERATED



YPF
IR DAY
APRIL 11, 2025

AGENDA

9:30 to 10:30

PRESENTATION

- 01. COMPANY OVERVIEW
- 02. ARGENTINA MACRO
- 03. VACA MUERTA
- 04. YPF 4X4

05. 2025 GUIDANCE

- 06. 5-YEAR OUTLOOK
- 07. FINAL REMARKS

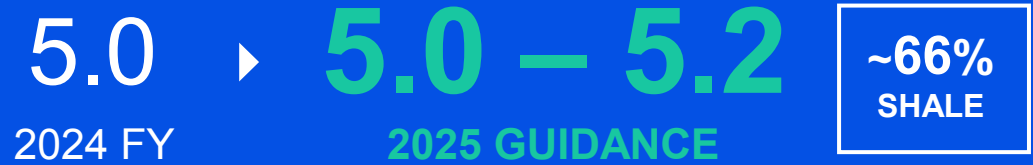
10:30 to 11:30

Q&A

GUIDANCE 2025

CAPEX

US\$ BILLION



SHALE OIL PRODUCTION

KBBL / DAY

~190
@DEC-25



ADJ. EBITDA

US\$ BILLION

72.5 US\$/BBL BRENT



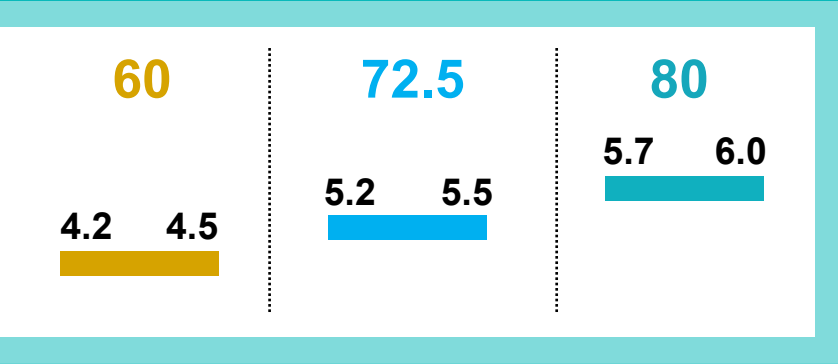
NET LEVERAGE RATIO

NET DEBT / EBITDA

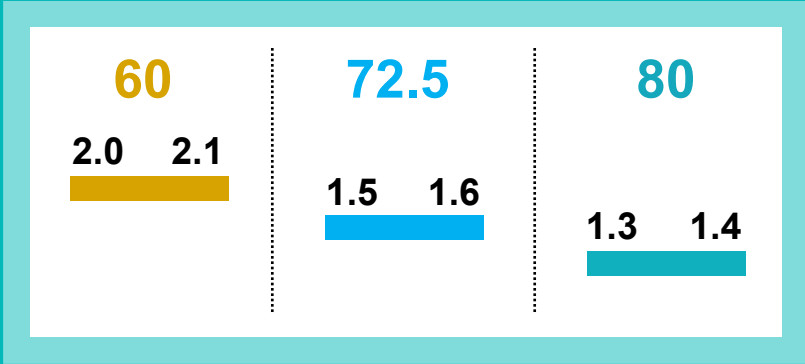


BRENT
USD (BBL)

EBITDA
USD BN



NET
LEVERAGE
RATIO



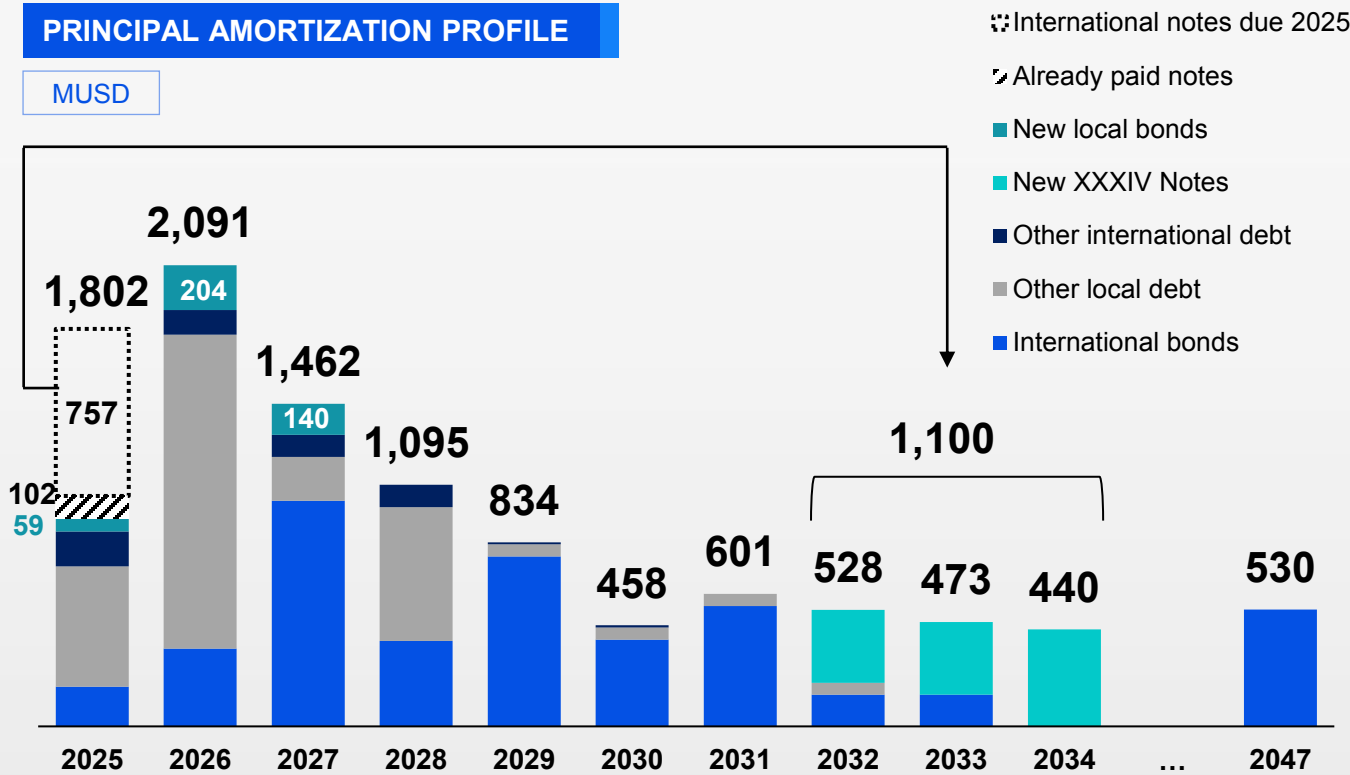
DEBT MATURITY PROFILE

YPF
RESILIENCE
IN UNCERTAIN
TIMES

SUSTAINABLE
AND DIVERSIFIED
DEBT PORTFOLIO
WITH DIFFERENT
FINANCING
SOURCING
ALTERNATIVES

PRINCIPAL AMORTIZATION PROFILE

MUSD



KEY FINANCIAL
DEBT METRICS



4.0y 6.4%

'24
WEIGHTED
AVG. LIFE '24 WEIGHTED
AVG. COST
OF DEBT

FLEX APPROACH
TO INVESTMENT PLANS

HIGH RESILIENCE
FROM SHALE OIL

GROWING
EXPORT PROFILE

SINCE 2024, SUCCESSFULLY
REOPENED DIVERSIFIED
POCKETS OF LIQUIDITY

MUSD

2,440 915 400
INT'L LOCAL SYNDICATED
MARKETS BONDS LOANS

PRUDENT & SOLID
CAPITAL STRUCTURE
(D|E '24: 38% | 62%)

91% OF 2025 INT'L
MATURITIES ALREADY
REFINANCED IN JAN-25

75% OF 2026 MATURITIES
ARE LOCAL FINANCING

2025 NET
LEVERAGE RATIO
EVOLUTION

2x MAX DURING
THE CLOSING OF
MATURE FIELDS

1.5x EoP DRIVEN
BY SHALE OIL
RAMP-UP & M&A

PROJECT FINANCE

VMOS



YPF
~25% SHARE
5 INT'L BANKS
MANDATED

1.7 BUSD
(CLOSING 2Q25E)

LNG



YPF
25/30% TARGET
FINANCIALLY
DRIVEN PROJECT

FID SUBJECT TO
PROJECT FINANCE &
PARTNERS APPROVALS

YPF
IR DAY
APRIL 11, 2025

AGENDA

9:30 to 10:30

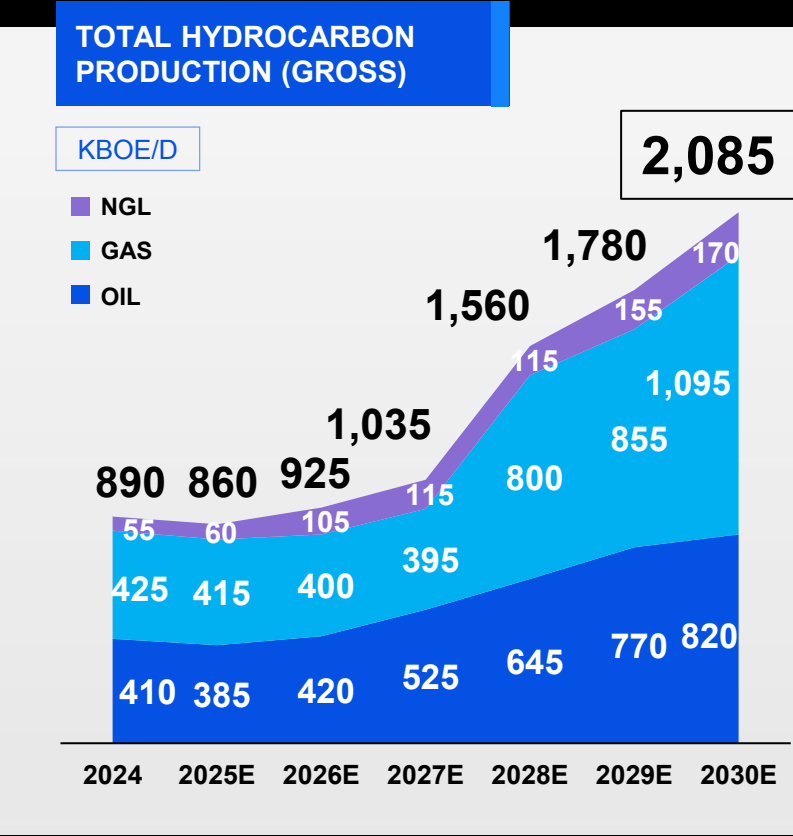
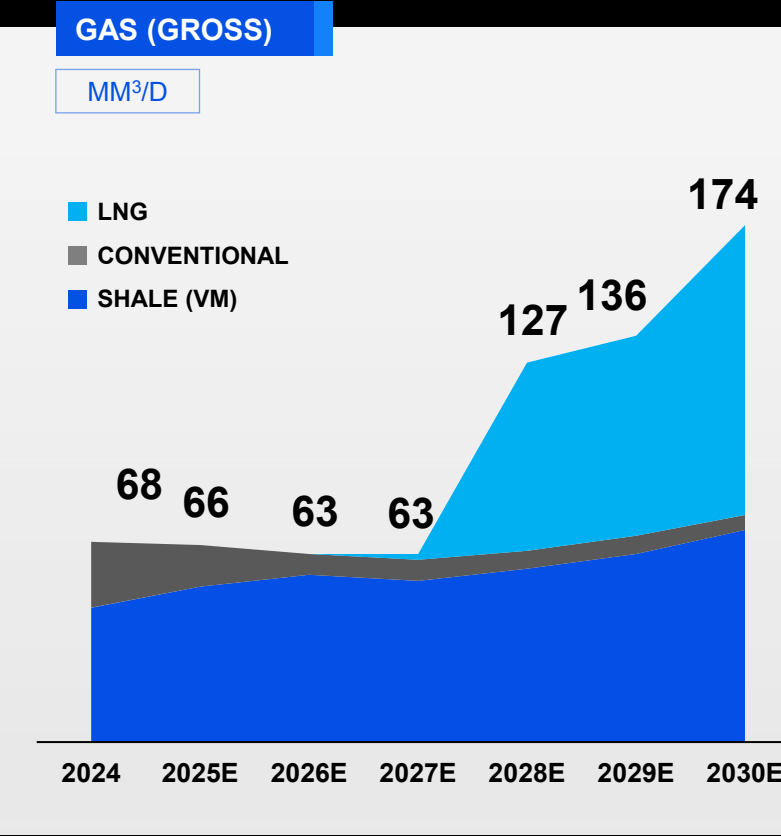
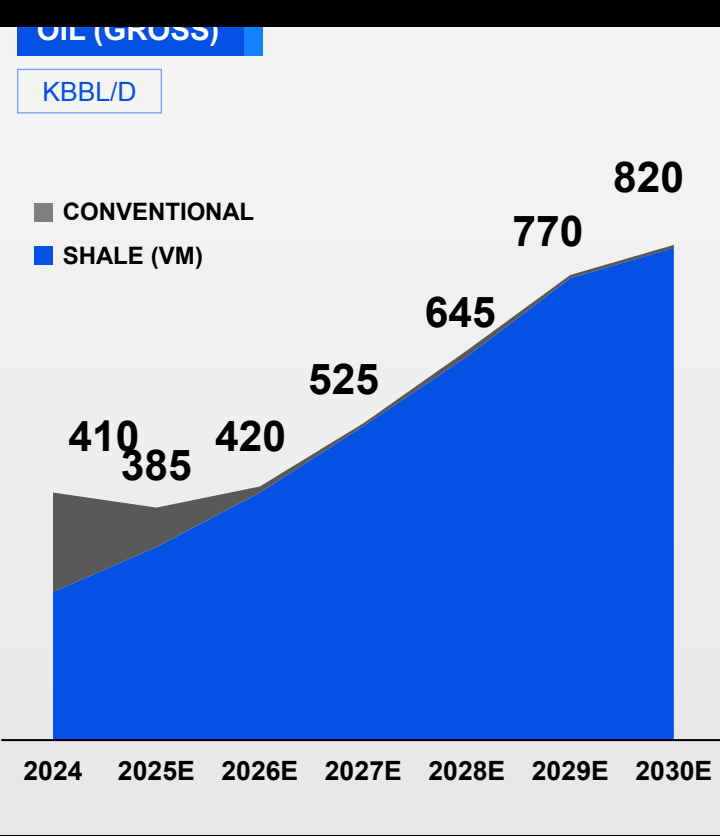
PRESENTATION

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- 07. FINAL REMARKS

10:30 to 11:30

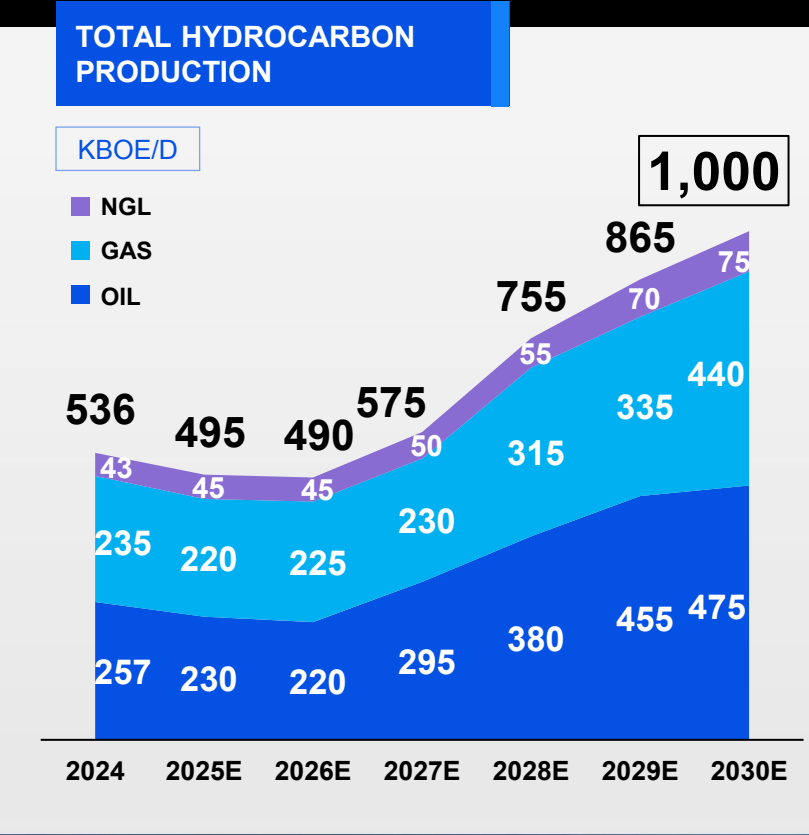
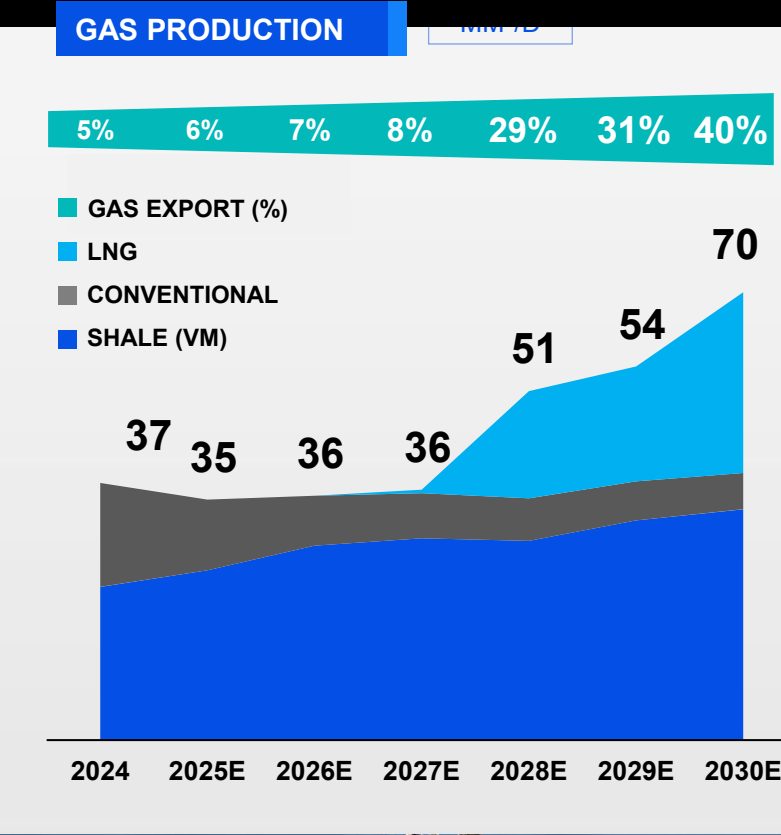
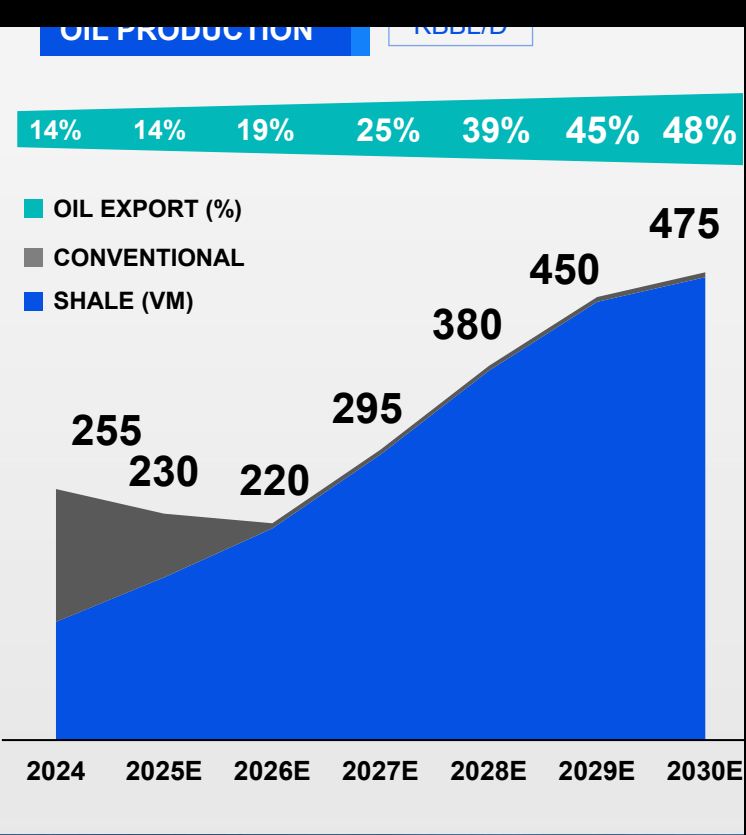
Q&A

GROSS PRODUCTION OUTLOOK | POSITIONING AS PURE SHALE PLAYER



Note: Company best estimates to facilitate its activity outlook to investors. However, these figures are not a guidance and are subject to market conditions.

NET PRODUCTION OUTLOOK | POSITIONING AS PURE SHALE PLAYER

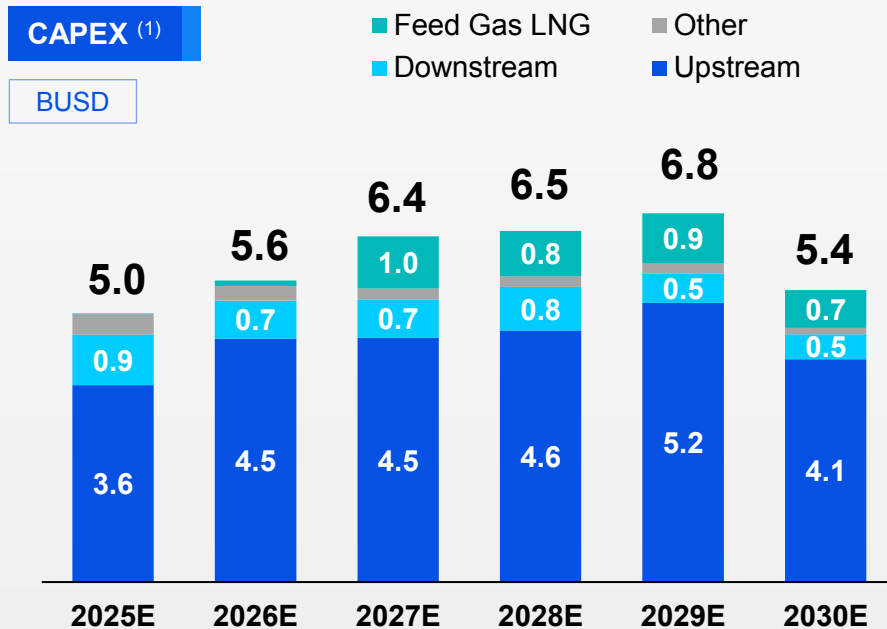


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YPF 5-Y CAPEX & OPEX

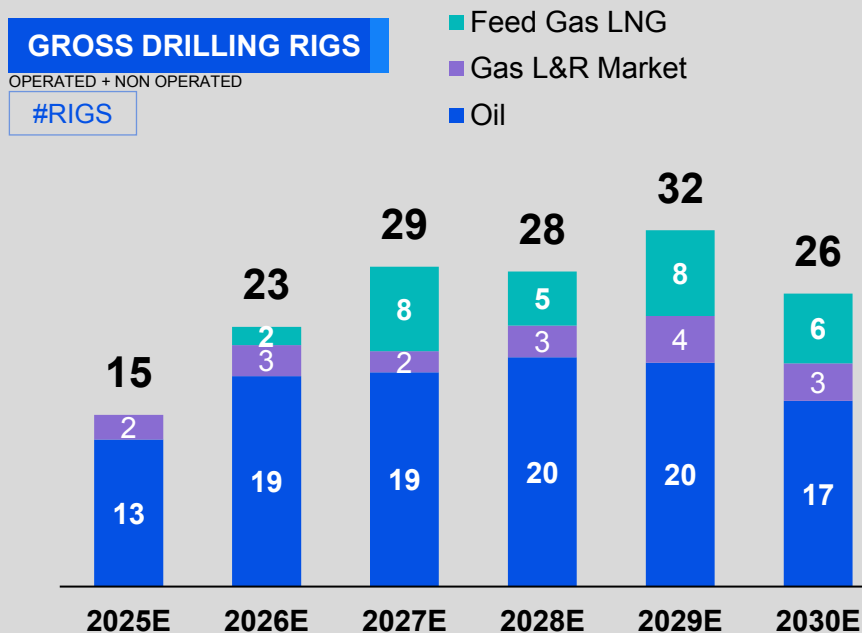
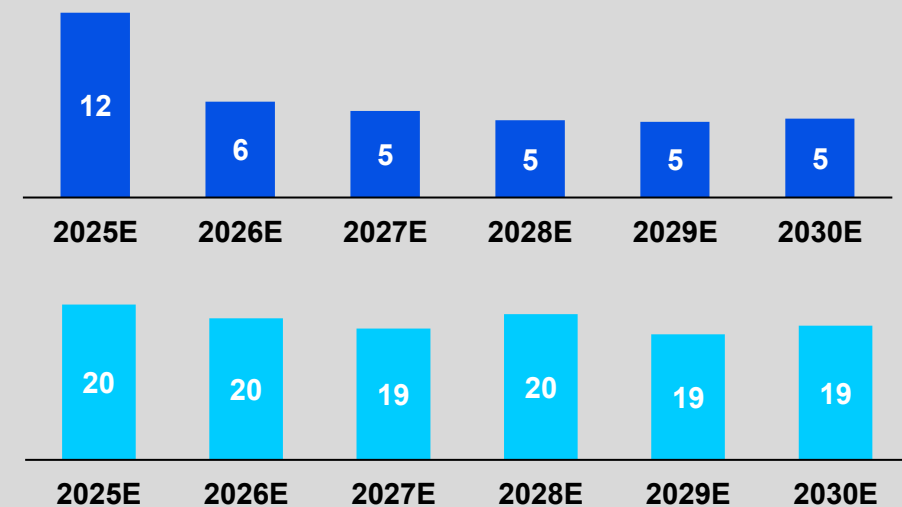
(1) Other includes Midstream, G&E & Corporation.
(2) Does not include Midstream.

YPF GROSS DRILLING RIGS OPERATED & NON OPERATED



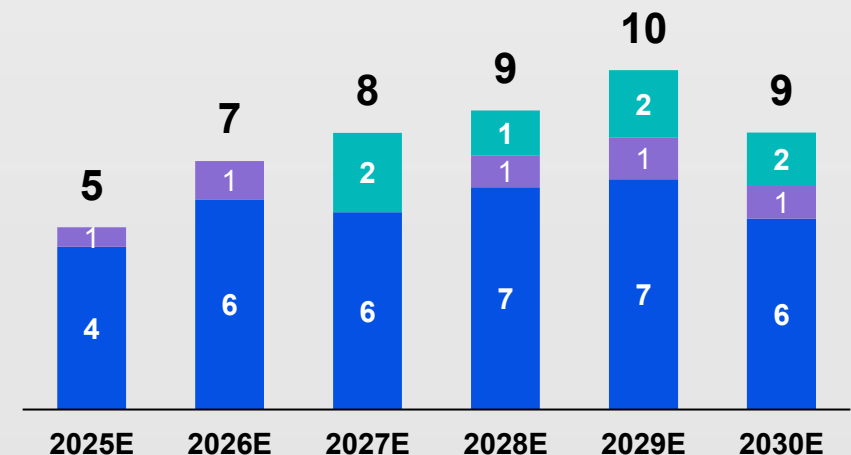
LIFTING & OPEX

Legend: LIFTING COST UP (USD/BOE) (Blue), OPEX DW(2) (USD/BBL) (Cyan)



GROSS FRAC FLEETS
OPERATED + NON OPERATED
#FLEETS

Legend: Feed Gas LNG (Teal), Gas L&R Market (Purple), Oil (Blue)



YPF 5-Y &
PRO-FORMA
FINANCIALS

EBITDA
CAPEX
FCF

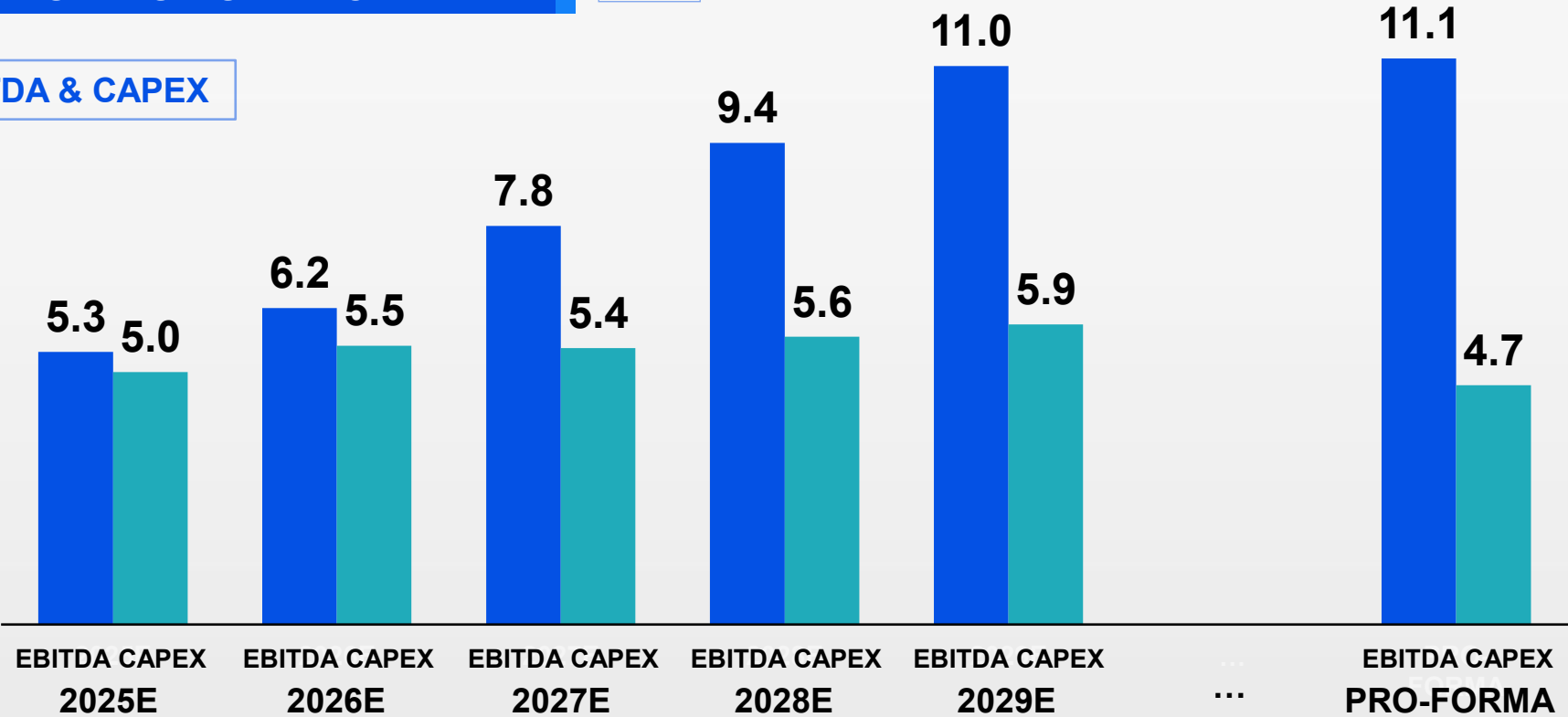
BRENT 5Y
AVERAGE
70 USD/BBL ⁽¹⁾

Note: Company best estimates to facilitate its activity outlook to investors. However, figures are not a guidance and subject to market conditions. Pro-forma: Company representative figures at mature stage.
(1) Brent at 70 USD/BBL is the base case: average of 72.5 USD/BBL ('25) & 70 USD/BBL ('26- '29).

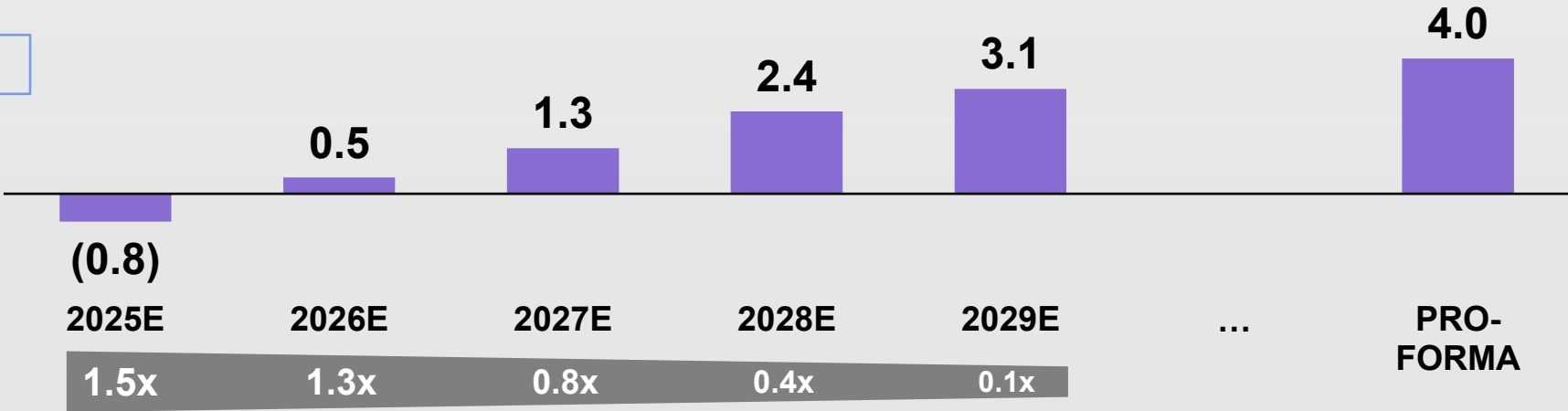
YPF BASE CASE: SHALE OIL PLAY

BUSD

EBITDA & CAPEX



FCF



BRENT SENSITIVITY ANALYSIS

VACA MUERTA
RESILIENCY

NO CHANGE IN
CAPEX PROGRAM

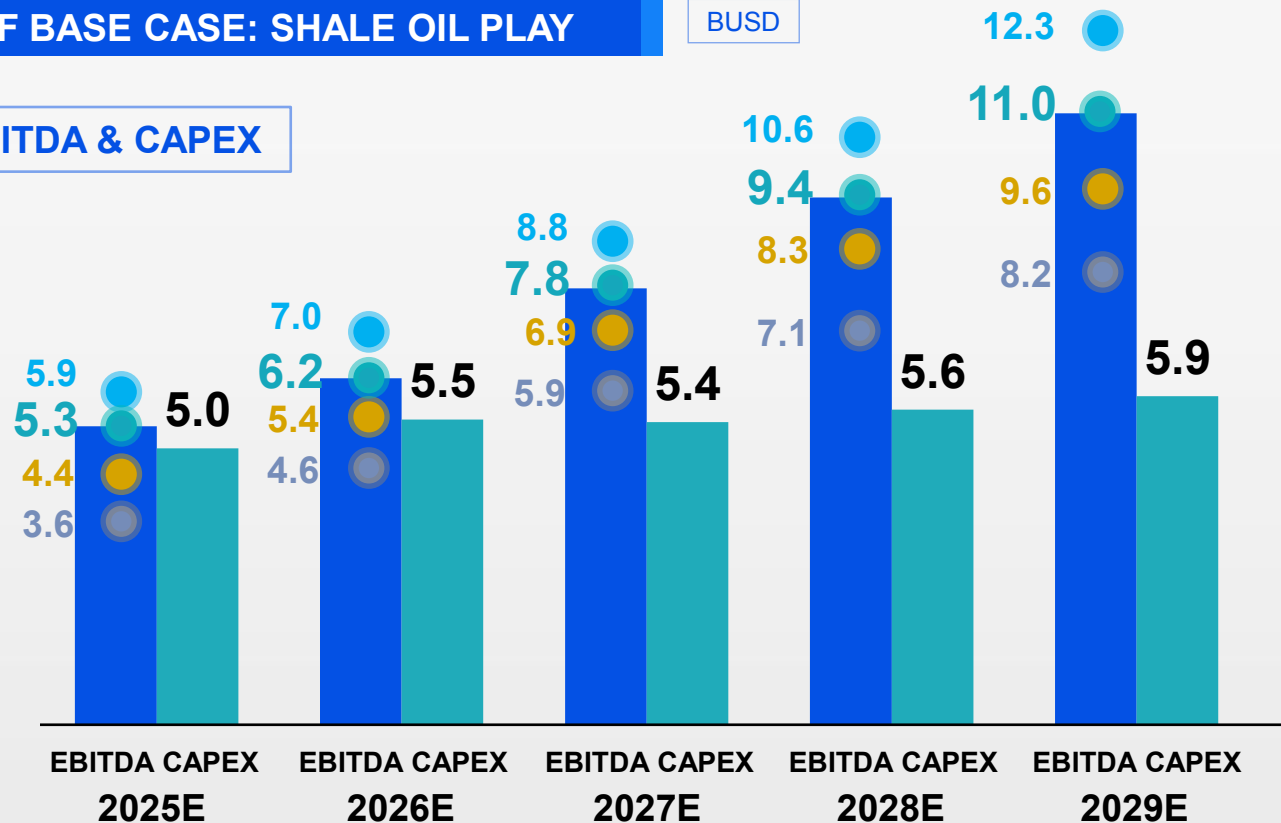


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YPF BASE CASE: SHALE OIL PLAY

BUSD

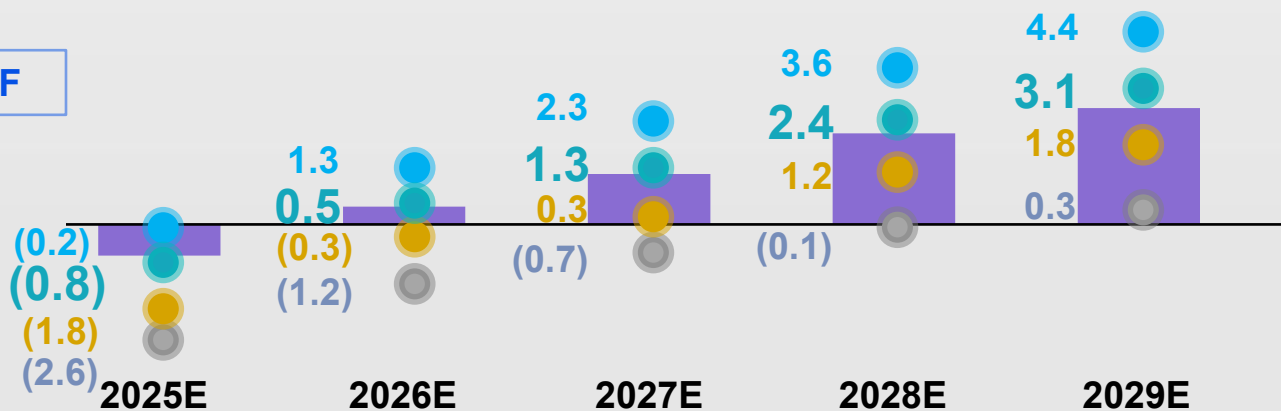
EBITDA & CAPEX



5-Y BRENT SENSITIVITY IN USD/BBL

- BRENT 80
- BRENT 70
- BRENT 60
- BRENT 50

FCF



YPF 5-Y & PRO-FORMA FINANCIALS

EBITDA
CAPEX
FCF

~7.5 USD/MBTU

FINANCIALLY
DRIVEN

70% PROJECT
FINANCE

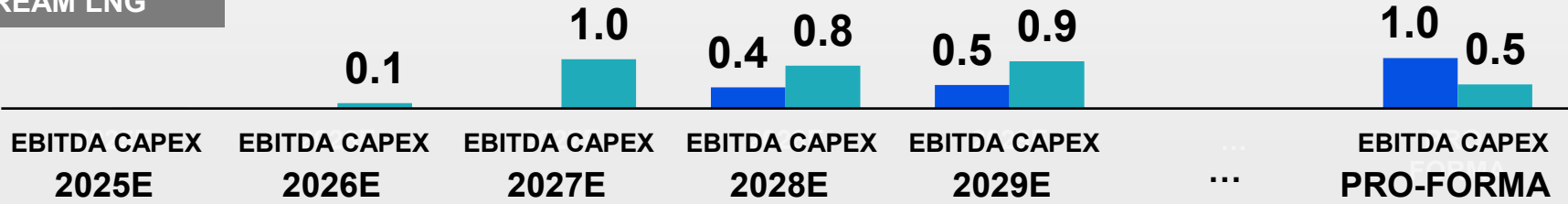
Note: Company best estimates to facilitate its activity outlook to investors. However, figures are not a guidance and subject to market conditions. Pro-forma: Company representative figures at mature stage.

YPF LNG

BUSD

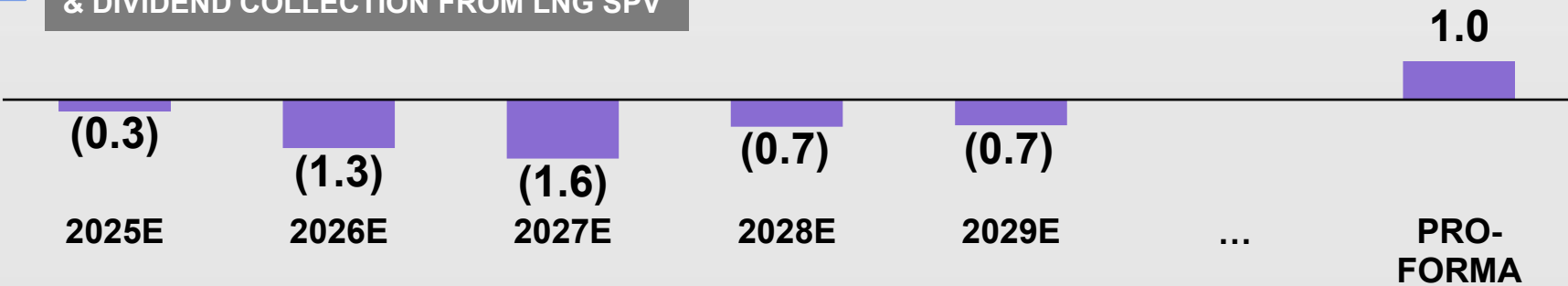
EBITDA & CAPEX

EBITDA & CAPEX IS
UPSTREAM LNG



FCF

FCF INCLUDES CAPITAL CONTRIBUTION
& DIVIDEND COLLECTION FROM LNG SPV



5
FUNDAMENTALS

SUPER MAJOR PARTNERS

FIRST CLASS OFFTAKERS

VACA MUERTA ACRES QUALITY,
COMPETITIVENESS & MATERIALITY

YPF 5-Y & PRO-FORMA FINANCIALS

EBITDA
CAPEX
FCF

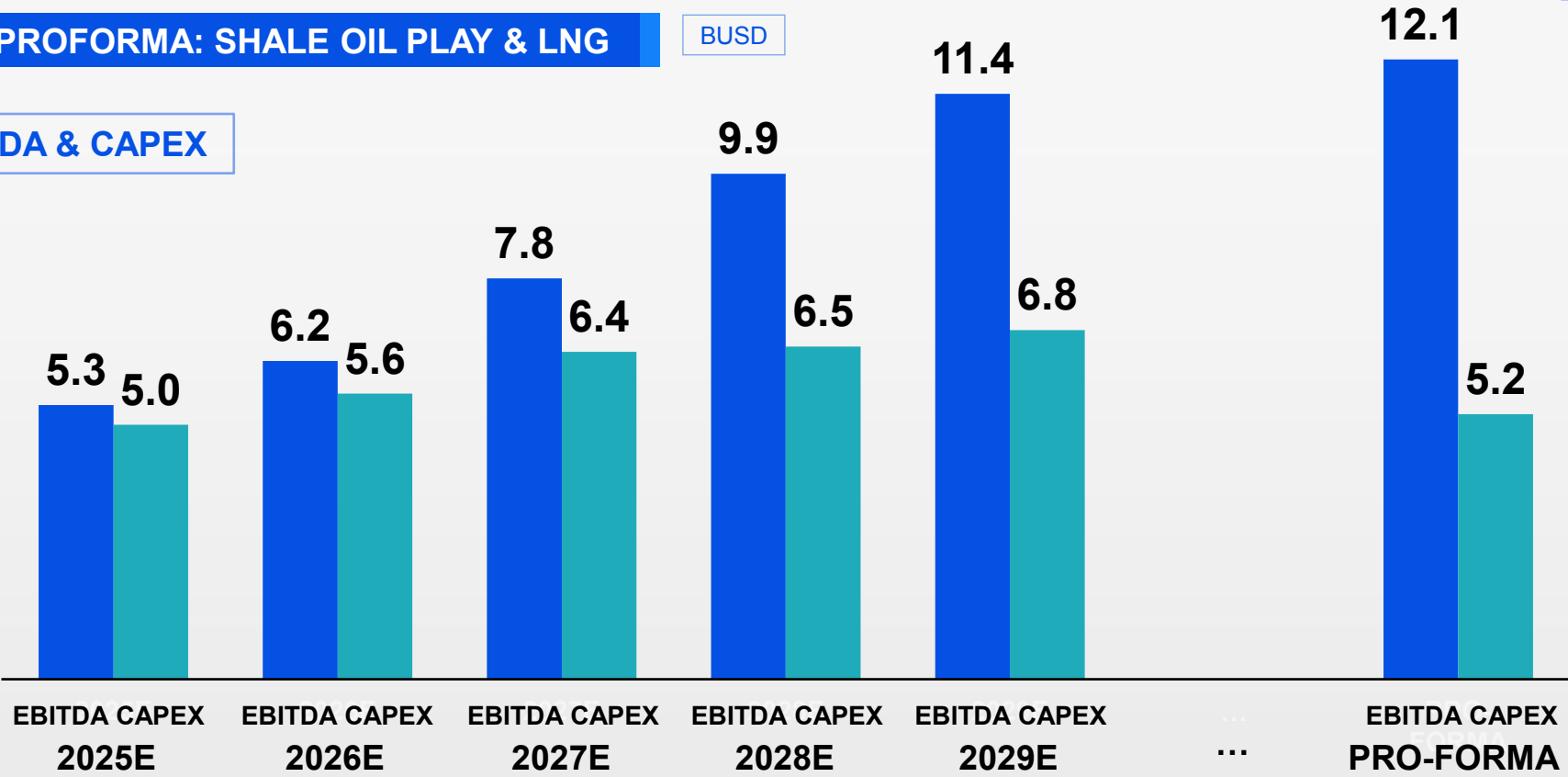
BRENT 5Y
AVERAGE
70 USD/BBL (1)

Note: Company best estimates to facilitate its activity outlook to investors. However, figures are not a guidance and subject to market conditions. Pro-forma: Company representative figures at mature stage. (1) Brent at 70 USD/BBL is the base case: average of 72.5 USD/BBL ('25) & 70 USD/BBL ('26- '29).

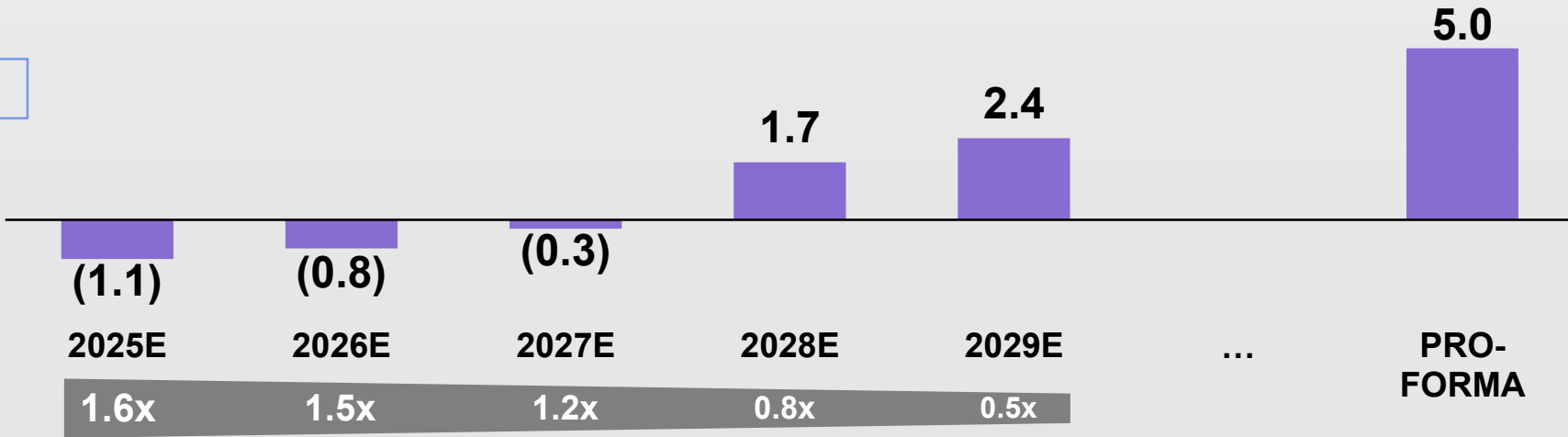
YPF PROFORMA: SHALE OIL PLAY & LNG

BUSD

EBITDA & CAPEX



FCF



YPF
IR DAY
APRIL 11, 2025

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10:30 to 11:30

Q&A

YPF BY 2030+

TOP 10 SHALE
PLAYER WORLDWIDE

**INTEGRATED
UNCONVENTIONAL
COMPANY**

VOLUME
& EFFICIENCIES

**WORLD-CLASS
DOWNSTREAM
PERFORMER**

MARKET LEADER
& TIER 1 REFINERIES

**#1 EXPORTER
OF ARGENTINA**

**SUSTAINABLE
LONG-TERM
POSITIVE FCF
GENERATOR**

DIVIDEND PAYER
2028+

WHILE PREPARING THE COMPANY FOR THE FUTURE

NEW ENERGIES



YPF IR DAY

QUESTION
& ANSWERS



YPF