INVESTOR PRESENTATION

NOVEMBER 2026



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AGENDA

01. **COMPANY OVERVIEW**

02. UPSTREAM

03. DOWNSTREAM

04. LATEST FINANCIAL RESULTS

05. ANNEX

COMPANY OVERVIEW

YPF AT A GLANCE

UPSTREAM

LTM AS OF 3Q26

OIL PRODUCTION(1)

266 KBBL/D

79% SHALE

GAS PRODUCTION

34.0 MM^3/D

71% SHALE

DOWNSTREAM

LTM AS OF 3Q26

REFINING CAPACITY

~343 KBBL/D

+50% OF ARGENTINA

~15.0 MM^3 OF LOCAL FUELS SOLD

57%(2) OF ARGENTINA

O&G EXPORT PROJECTS

164 KBBL/D IN **VMOS**(4)

(SHIPPING STAKE)

~18 MTPA

LNG PROJECTS

EXPANDABLE TO ~24 MTPA

ONE OF **THE LARGEST SHALE OPERATORS** OUTSIDE USA

THE LARGEST OPERATOR OF VACA MUERTA

3Q26 PRODUCTION (3)

OIL	GAS
50%	23%

YPF LUZ SUBSIDIARY

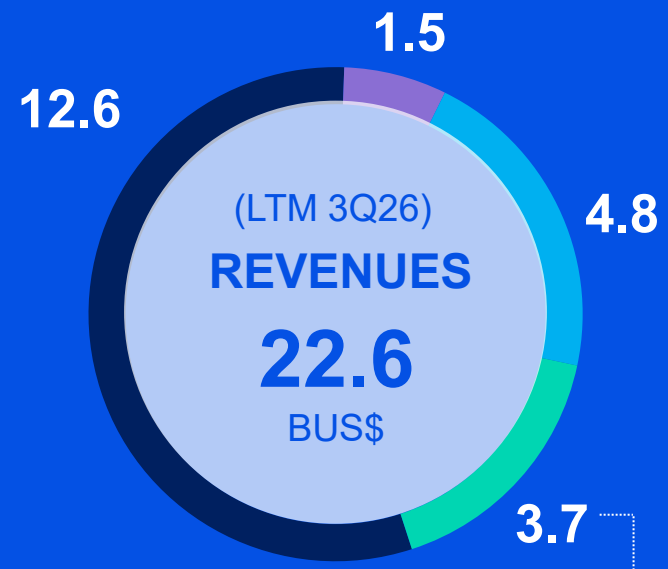
#2 RENEWABLE POWER GENERATOR IN ARGENTINA

INSTALLED CAPACITY(5)

3.9 GW



THE LEADING FULLY INTEGRATED **ENERGY COMPANY IN ARGENTINA**



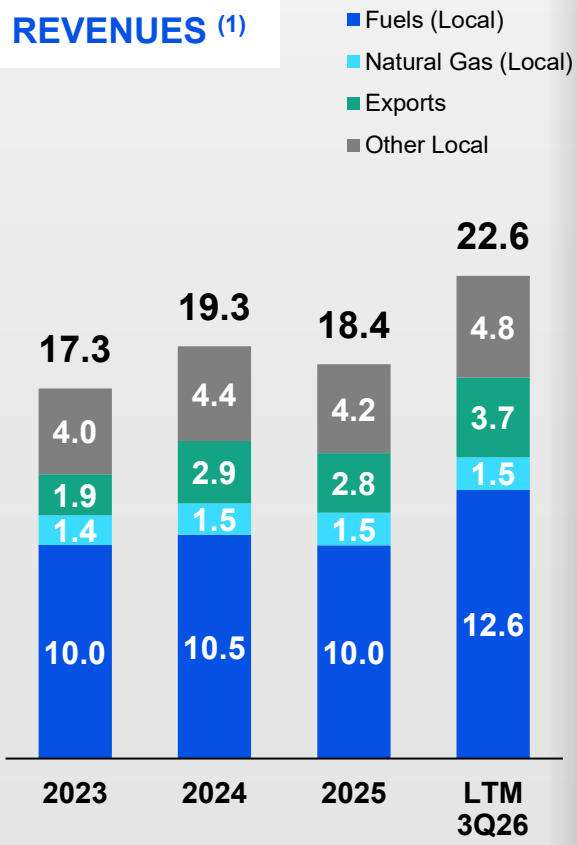
(1) Includes additional 4.9% production of Bandurria Sur block since May-26, not consolidated in YPF balance sheet. (2) Local fuels includes gasoline & diesel. The analysis contemplates the consolidation of Refinor's sales volumes in YPF sales since Nov-25. (3) Source: Company analysis based on Secretary of Energy database as of Sep-26. (4) Shipping capacity increased 44 kbbl/d since March-26. (5) 2026E values according to guidance of YPF Luz.
Other sources: YPF Earnings Releases, Financial Statements and Presentations.

YPF KEY FINANCIAL FIGURES

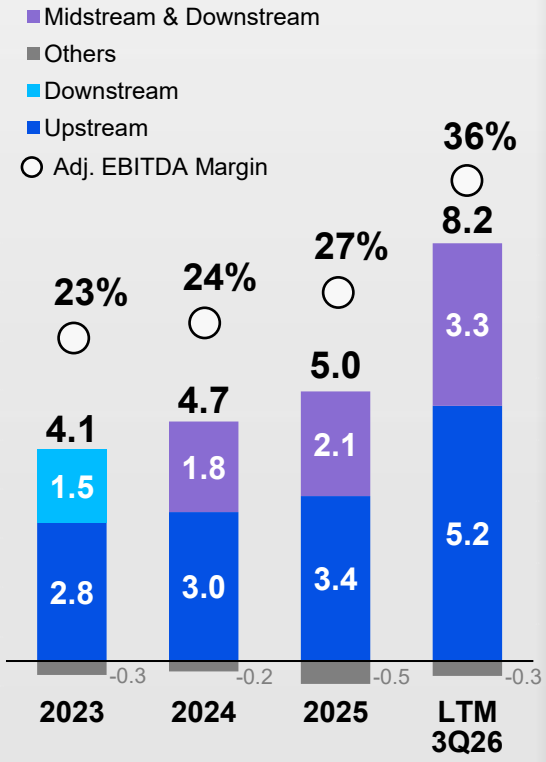


(1) Source: YPF's Earnings Releases, Financial Statements and Presentations. In billion US$, unless noted otherwise. (2) According to new definition set in 2Q26 Earnings Release.
(3) Since 2024, "Downstream" is renamed as "Downstream & Midstream" and incorporates Midstream gas. Additionally, "Gas & Power" is divided into two segments "LNG & Integrated Gas" & "New Energies", both included in Other.

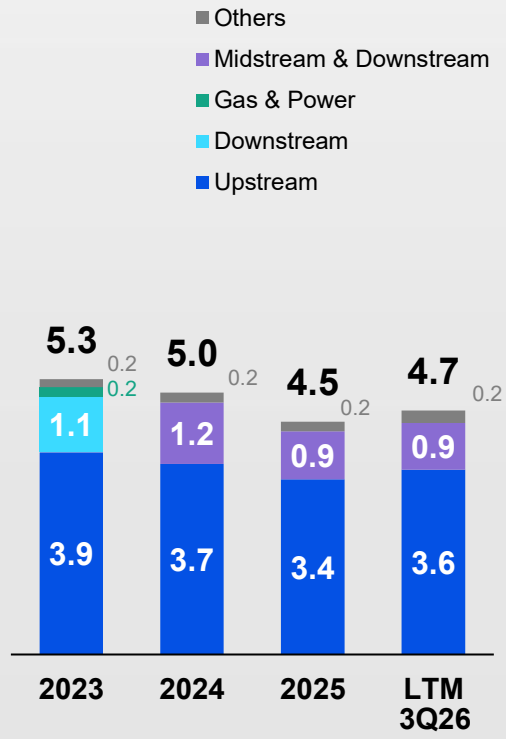
REVENUES (1)



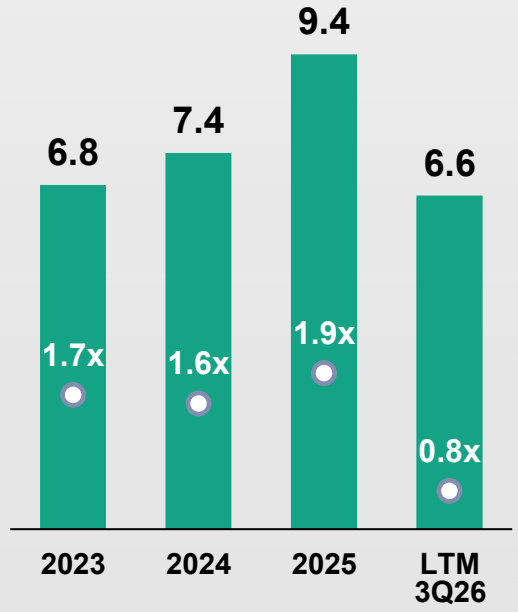
ADJ. EBITDA & MARGIN (1)



CAPEX (1) (2) (3)



NET DEBT & LEVERAGE (1)



CRUDE OIL

UPSTREAM PRODUCTION

266

Kbbl/d

DOMESTIC MARKET

86%

EXPORTS

14%

PURCHASES AND CHANGES IN STOCK

REFINING

343

Kbbl/d

DOMESTIC MARKET

87%

84% Domestic prices aligned to IP (gasoline and diesel)

16% International prices (jet fuel, kerosene, fuel oil, LPG and other)

EXPORTS

13%

International prices (naphtha, LPG, jet fuel, kerosene, bunker and other)

NATURAL GAS

UPSTREAM PRODUCTION

34

Mm^3/d

DOMESTIC MARKET

94%

EXPORTS

6%

40% RESIDENTIAL + CNG

34% INDUSTRIAL

26% POWER PLANTS

Source: Company filings.
All figures on average calculated based on % of volumes sold – LTM as of 3Q26.



AGENDA

01. COMPANY OVERVIEW

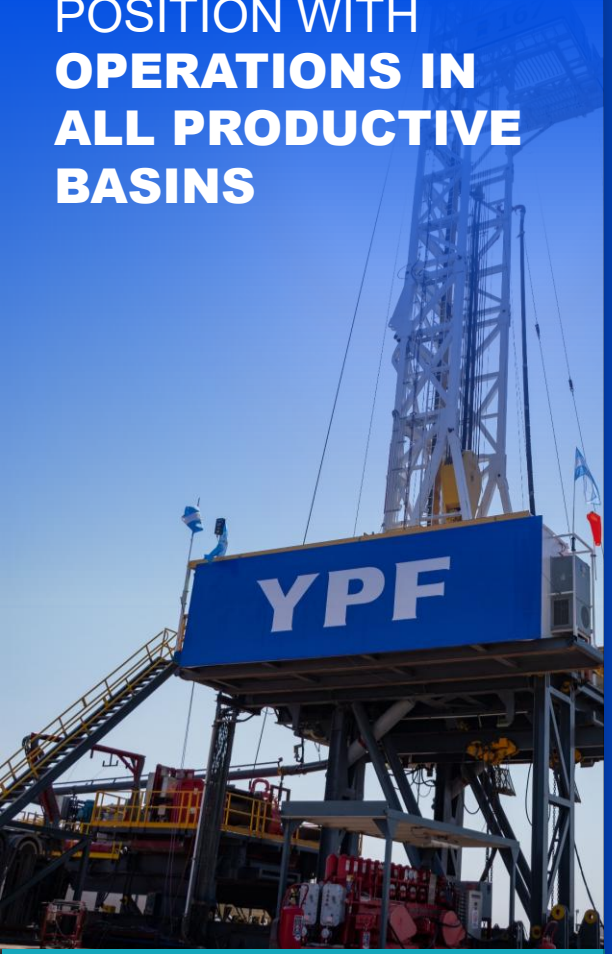
02. **UPSTREAM**

03. DOWNSTREAM

04. LATEST FINANCIAL RESULTS

05. ANNEX

DOMINANT UPSTREAM POSITION WITH **OPERATIONS IN ALL PRODUCTIVE BASINS**



(1) Data as of 2025
(2) Source: IAPG, LTM basis as of August 2026

UPSTREAM PORTFOLIO (1)

A NOROESTE
PRODUCTION: **3.0 mm boe**
% LIQUIDS: **10%** % GAS: **90%**

B CUYANA
PRODUCTION: **1.1 mm boe**
% LIQUIDS: **100%**

C NEUQUINA
PRODUCTION: **166.5 mm boe**
% LIQUIDS: **55%** % GAS: **45%**

D GOLFO SAN JORGE
PRODUCTION: **17.4 mm boe**
% LIQUIDS: **86%** % GAS: **14%**

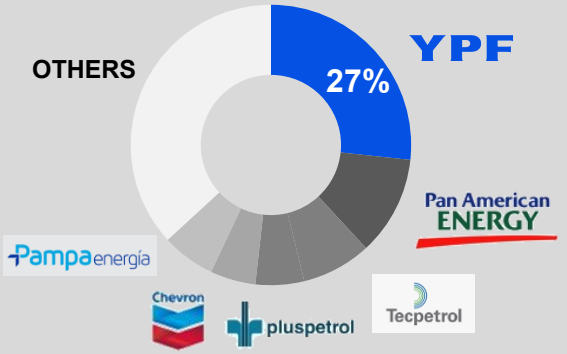
E AUSTRAL
PRODUCTION: **4.4 mm boe**
% LIQUIDS: **23%** % GAS: **77%**



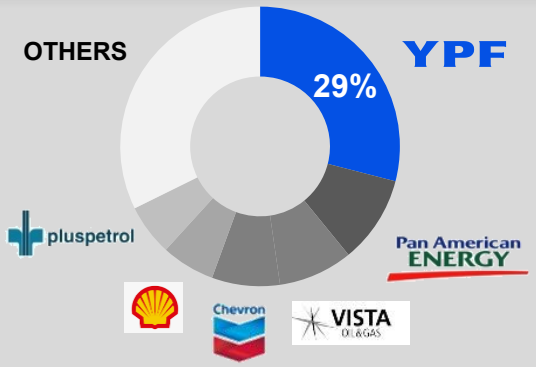
PRODUCTION (2)

Market share breakdown (%)

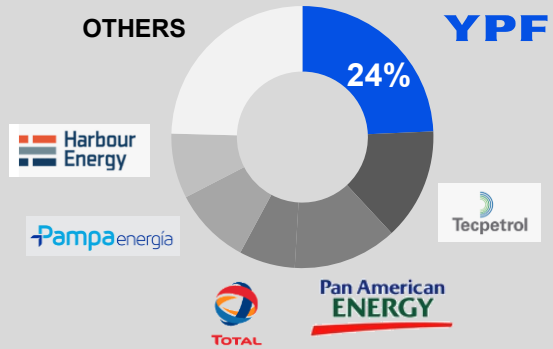
TOTAL



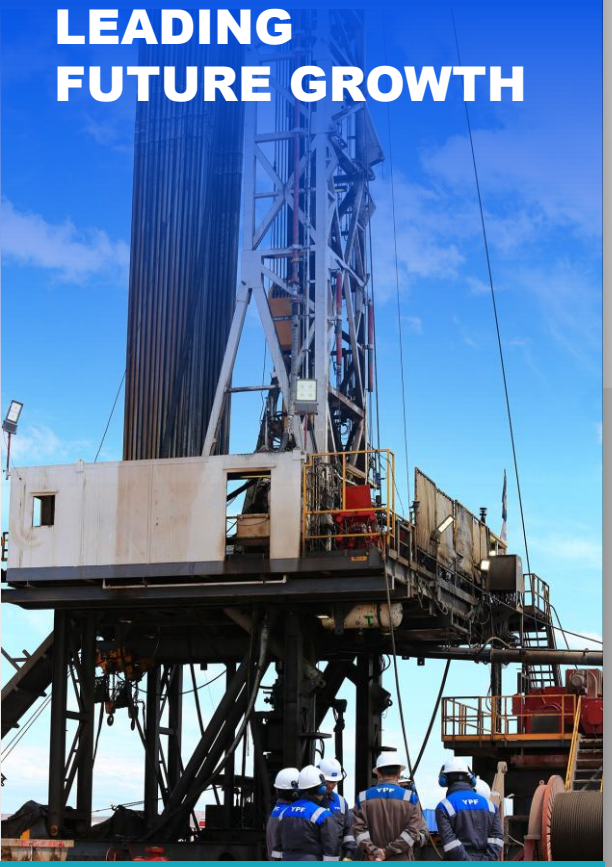
CRUDE OIL



NATURAL GAS

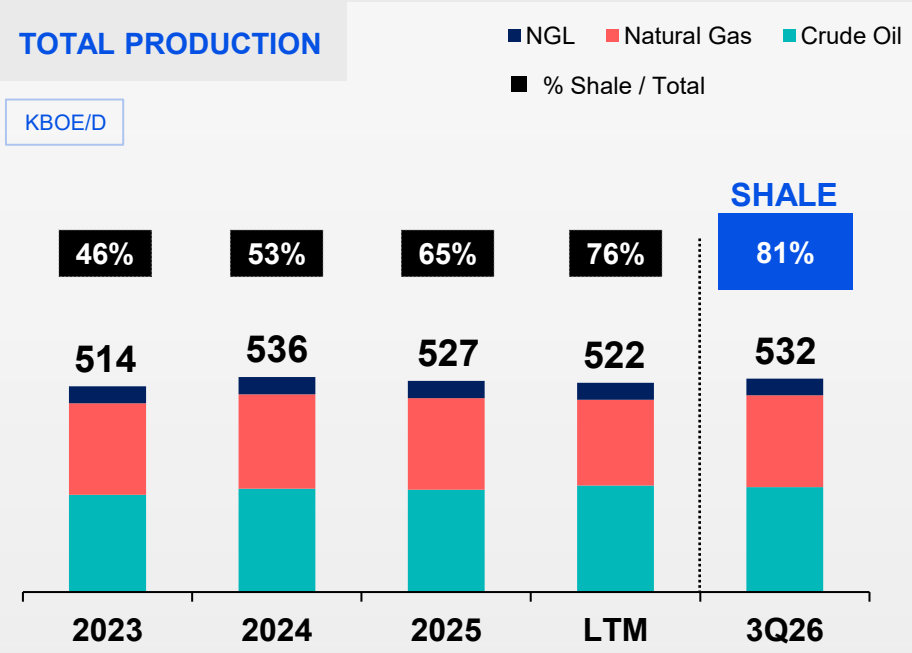


LARGEST O&G PRODUCER WITH **SHALE LEADING FUTURE GROWTH**

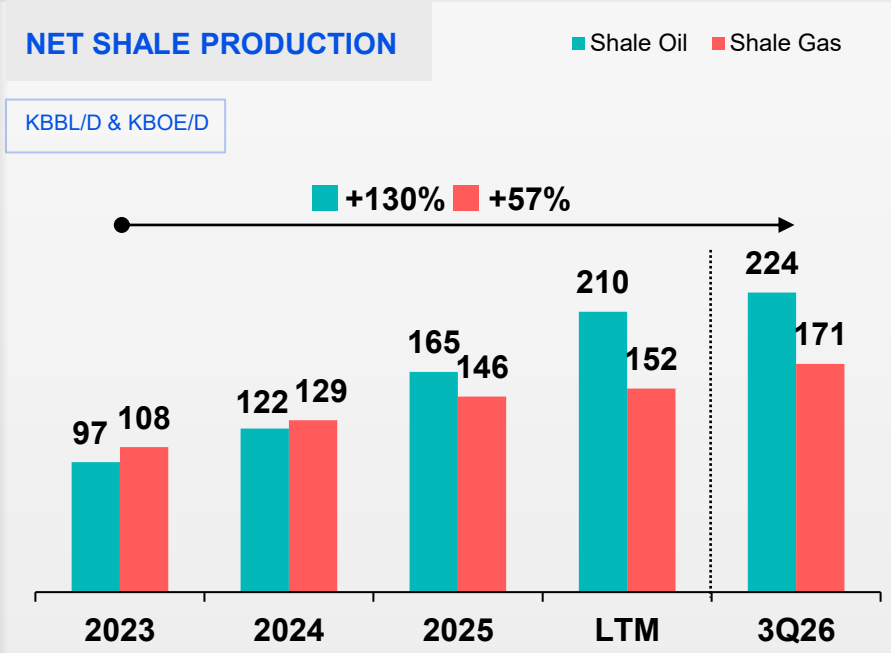


(1) Underlying lifting costs (total and shale oil hub, respectively) excludes specific well servicing costs. Including this impact, lifting costs in US$/BOE would have been 8.1 and 5.0 in 3Q26; 9.0 and 4,2 on a LTM basis as of 3Q26, 11.6 and 4.6 in 2025; 15.6 and 4.2 in 2024 and 15.4 and 4.1 in 2023. Shale Oil Hub considers Core Hub + La Angostura Sur I & II (100% stake).
(2) Includes Tight production.

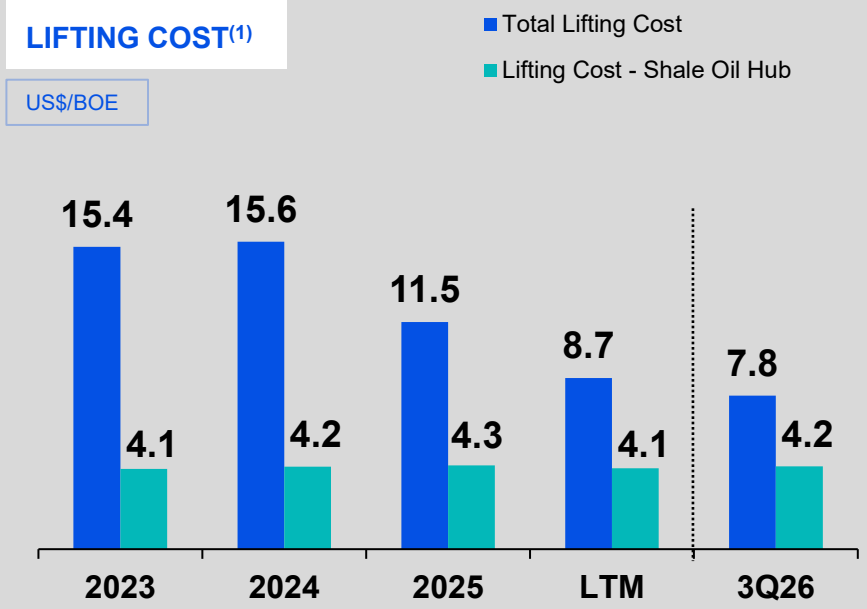
TOTAL PRODUCTION



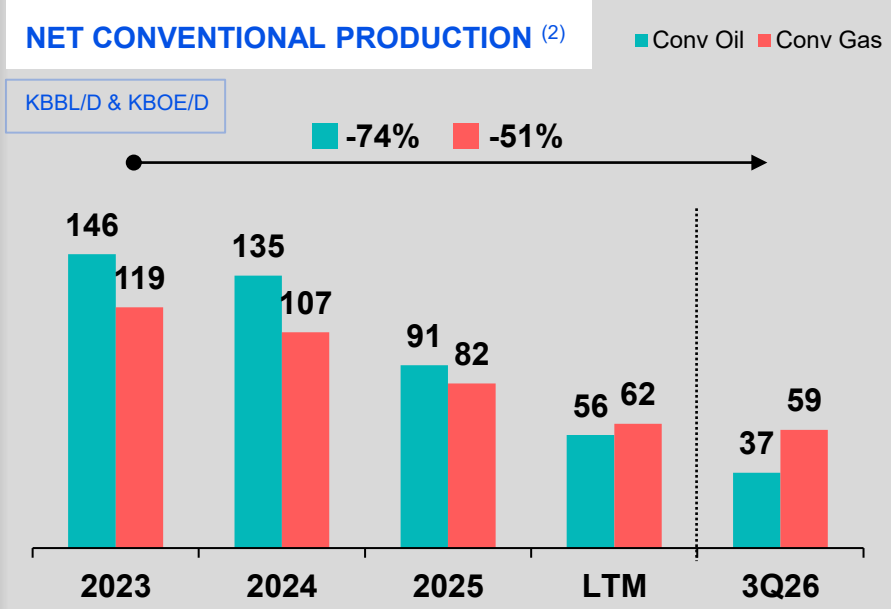
NET SHALE PRODUCTION



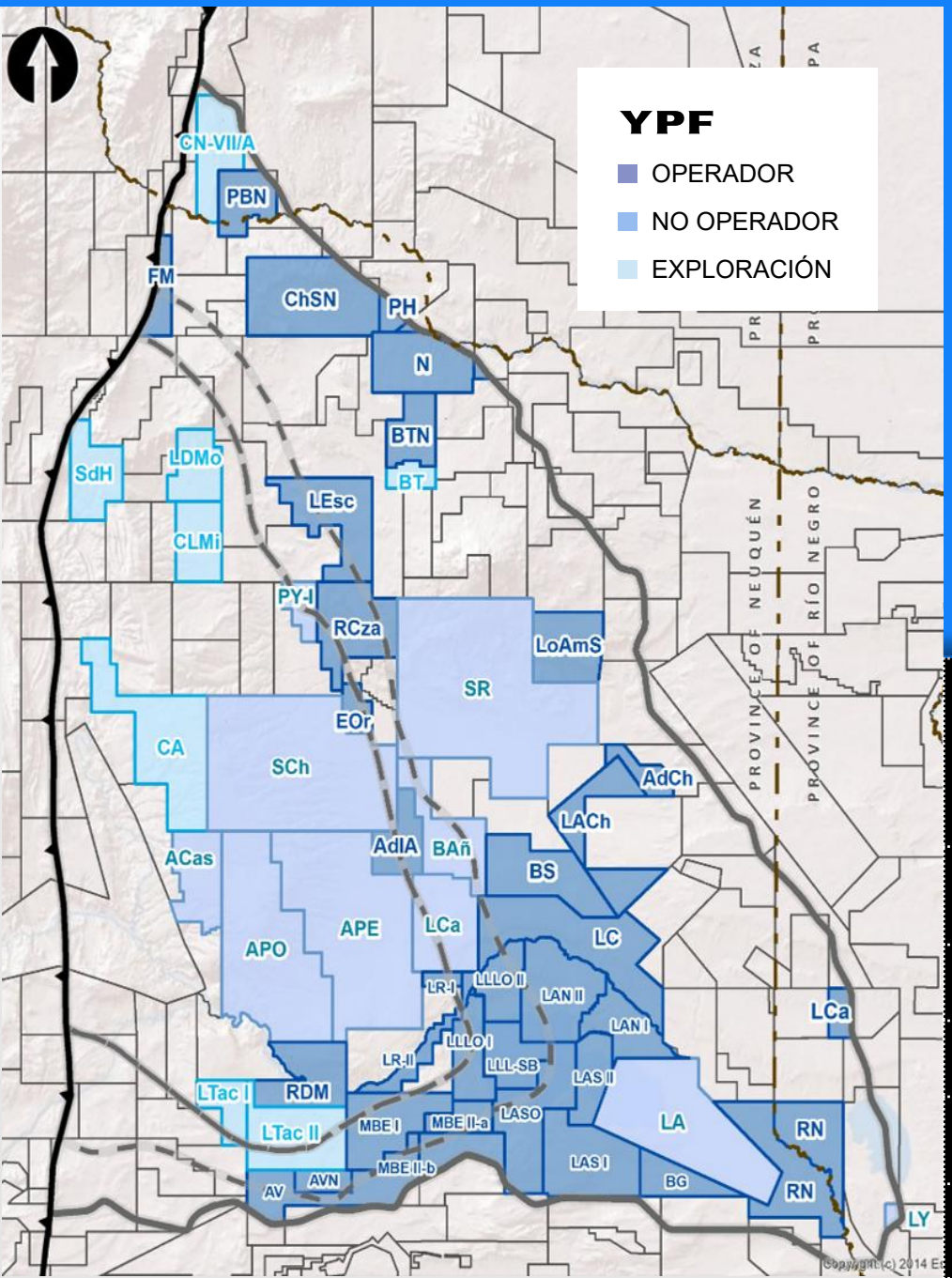
LIFTING COST(1)



NET CONVENTIONAL PRODUCTION (2)



THE **LARGEST HOLDER OF INVENTORY OF WELLS** IN VACA MUERTA



WE ARE **STILL AT AN EARLY STAGE OF DEVELOPMENT** WITHIN OUR VACA MUERTA ACREAGE

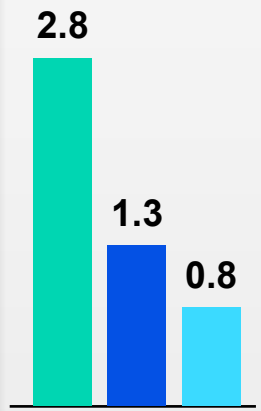
Notes: As of Sep-26. (1) Development % is the gross number of producing wells over the total inventory of wells. (2) YPF added 4.9% of Equinor stake, closing occurred in May-26. (3) KBBL/D (oil) and Mm^3/D (gas)

VACA MUERTA'S TOTAL ACREAGE AND YPF'S SHARE



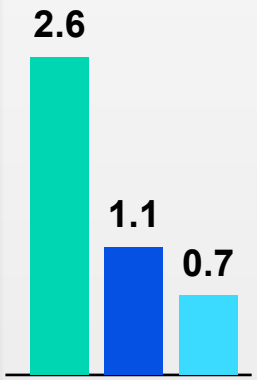
OIL

MILLION ACREAGE

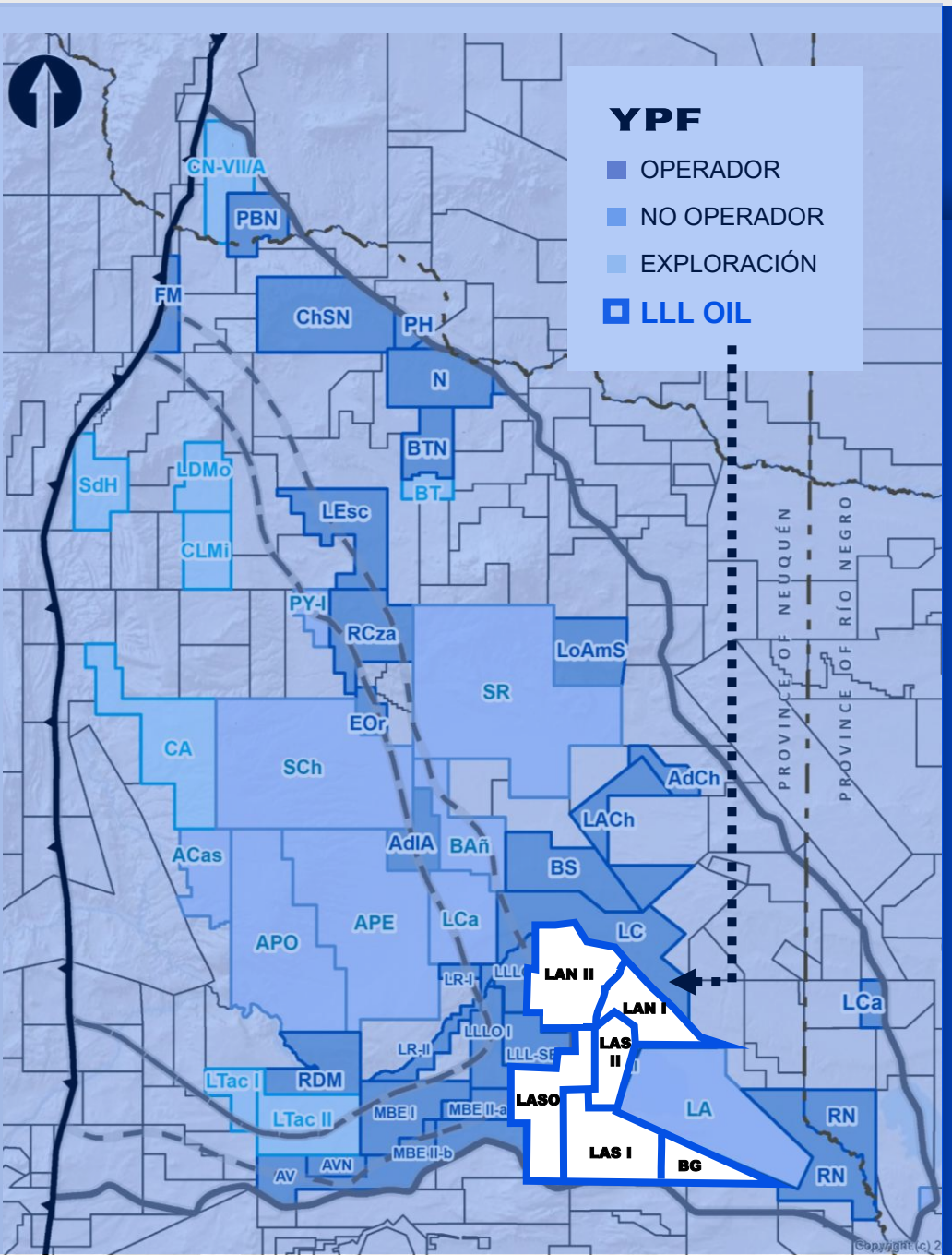


GAS

MILLION ACREAGE



TOP YPF'S SHALE BLOCKS	TOP-4 SHALE OIL				TOP-3 SHALE GAS		
	LA ANGOSTURA SUR I & II	LOMA CAMPANA	LA AMARGA CHICA	BANDURRIA SUR	LA CALERA	RINCÓN DEL MANGRULLO	AGUADA DE LA ARENA
GROSS ACRES	87,043	97,607	46,594	56,229	56,864	45,037	27,429
STAKE	100%	50%	50%	44.9%(2)	50%	100%	100%
DVLPMT. %(1)	27%	53%	57%	32%	24%	17%	17%
3Q26 NET PRODUCTION(3)	55	45	42	32	6.1	4.6	3.4
PARTNER	-	Chevron	Vista	Vista/ Shell	Pluspetrol	-	-



PROJECT
LLL OIL

WORLD-CLASS COST AND PRODUCTIVITY POTENTIAL



6 BLOCKS

100% OWNED BY YPF

UNCONV. CONCESSION **UNTIL 2059**

RIGI

LLL OIL - SPV FOR RIGI

LARGEST OIL EXPORT PROJECT

+1,150 WELL INVENTORY

25 BUS$ INVESTMENTS OVER 15Y

SHARED INFRASTRUCTURE

DRIVING EFFICIENCIES WITHIN VM

PLATEAU 2032+

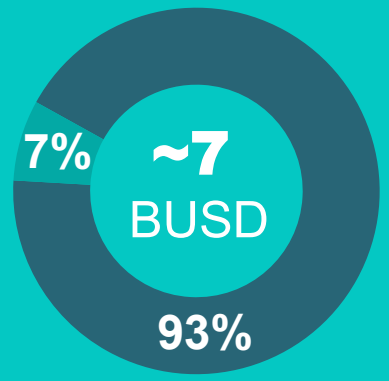
~240 KBBL/D

OIL EXPORTS THROUGH VMOS

~10 MM³/D

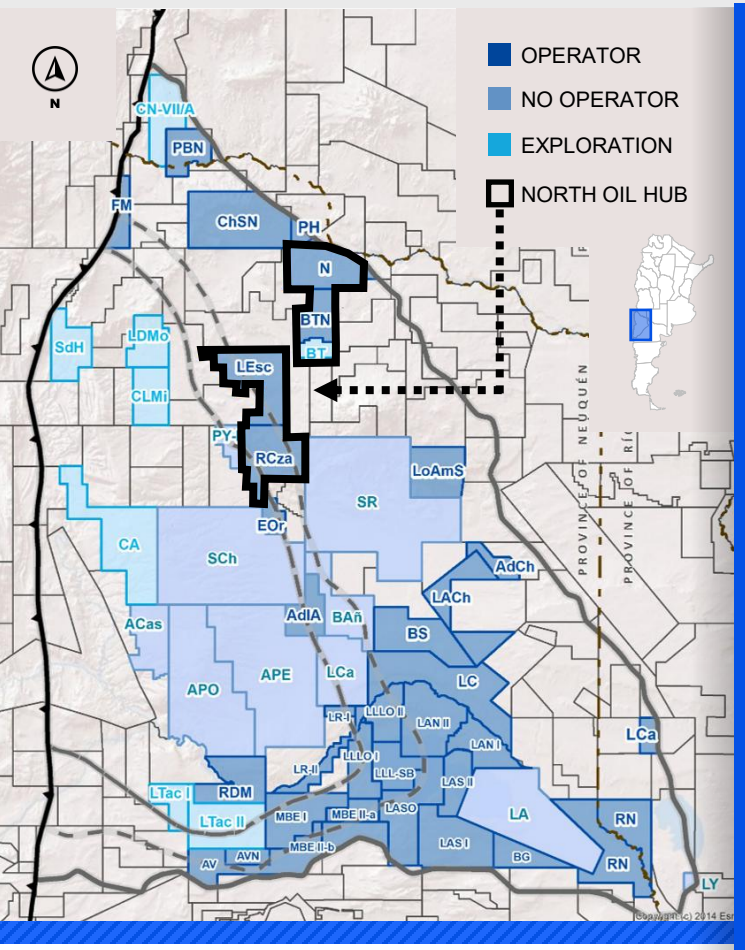
LOCAL GAS SUPPLY

ESTIMATED ANNUAL REVENUES (1)



- OIL EXPORTS
- LOCAL GAS

Notes: (1) Estimated revenues per year, considering oil export price: ~US$70/bbl & natural gas price: ~US$3.5/MMBTU. Source: YPF Earnings Releases, Financial Statements and Presentations.



YPF THE LARGEST UPSTREAM OIL RIGI ASSETS

~70 BUS$(1) UPSTREAM OIL INVESTMENT OVER +15 YEARS

NEW RIGI PROJECTS

FOR KEY VACA MUERTA DEVELOPMENT AREAS

NORTH HUB OIL WINDOW

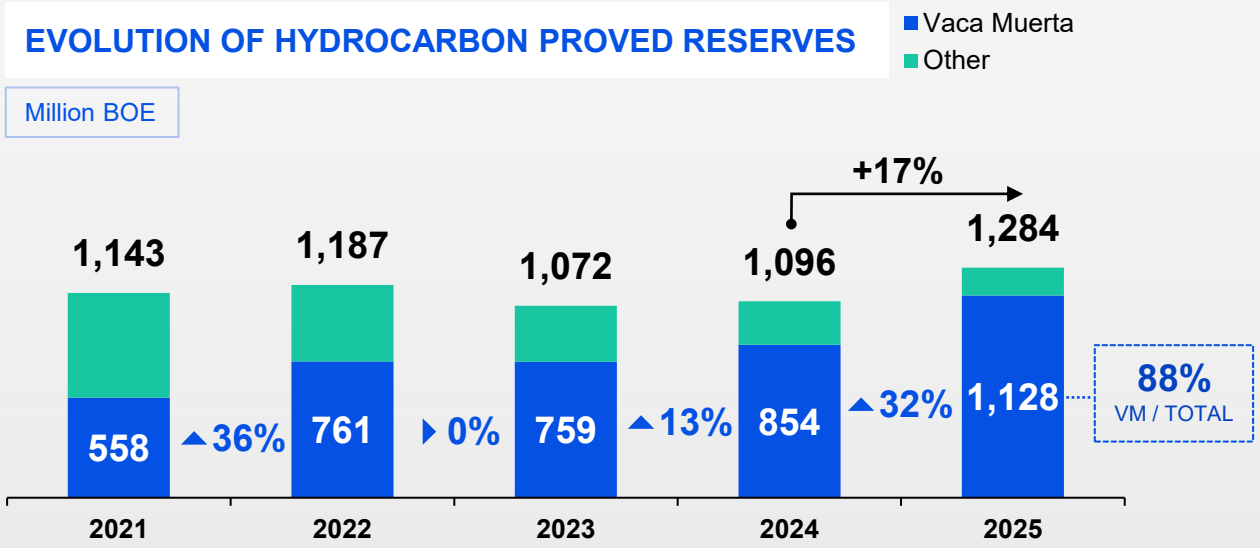
+25 BUS$ IN LOMA LA LATA OIL PROJECT (LLL OIL) IN SOUTH HUB

Note: All figures at gross working interest. (1) It includes Loma La Lata Oil ("LLL Oil" 100% YPF ownership) project, La Escalonada, Rincón La Ceniza, Narambuena, Bajo del Toro and Bajo del Toro Norte at 100%. (2) Estimated revenues per year at each plateau production, considering oil price of US$70/bbl and natural gas price of US$3.5/MMBTU. Source: YPF Earnings Releases, Financial Statements and Presentations.

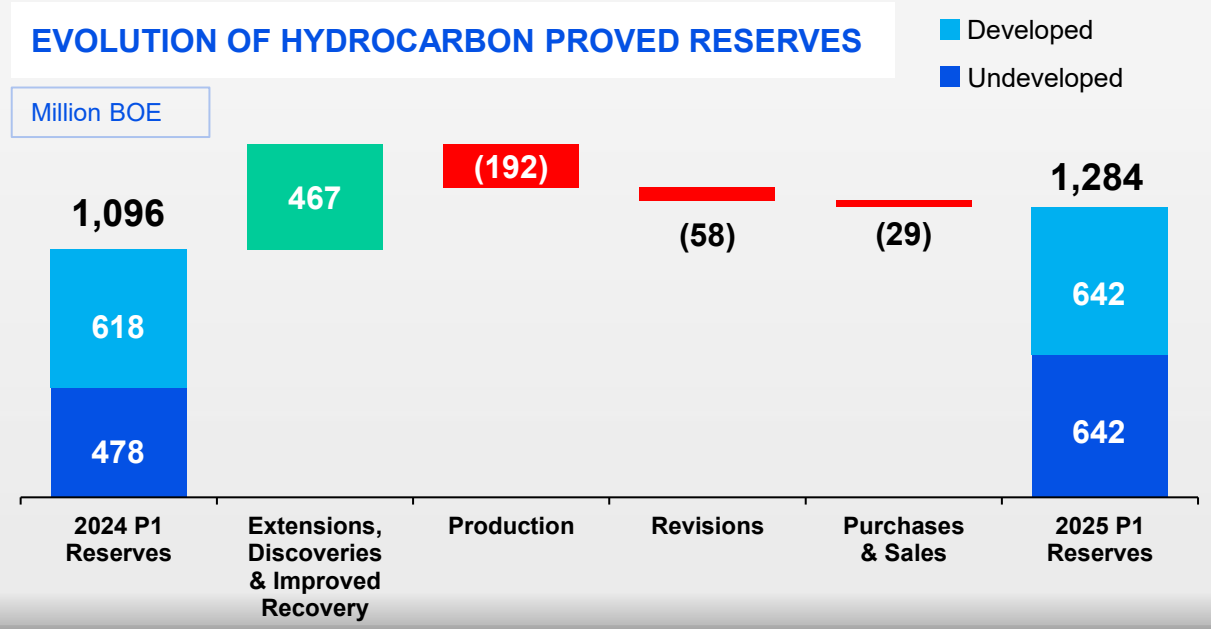
NORTH HUB OIL	LA ESCALONADA & RINCÓN LA CENIZA	NARAMBUENA	BAJO DEL TORO & BAJO DEL TORO NORTE	TOTAL GROSS (100%)
ESTIMATED FIGURES				
GROSS CAPEX (BUS$)	~23 OVER 26Y	~12 OVER 22Y	~9 OVER 16Y	~44 40% NET YPF
TOTAL STAKE (%)	YPF OPERATOR 25%	YPF OPERATOR 50%	YPF OPERATOR 65%	
GROSS WELL INVENTORY	~1,150	~600	~440	~2,190 40% NET YPF
GROSS PRODUCTION PLATEAU (OIL KBBL/D) (GAS MM³/D)	~110 OIL 2031+ ~22 GAS 2046+	~80 OIL 2035+ ~3 GAS 2035+	~80 OIL 2033+ ~3 GAS 2033+	~270 OIL 44% NET YPF ~28 GAS 32% NET YPF
ANNUAL GROSS REVENUES(2) (BUS$)	~3.8	~2.2	~2.2	~8.2 42% NET YPF
RIGI SUBMISSION STATUS	NOV-26E	NOV-26E	NOV-26E	

SHALE P1 RESERVES GREW BY 32% DRIVEN BY EXTENSIONS ABOVE PRODUCTION, REPRESENTING 88% OF YPF'S TOTAL P1 RESERVES

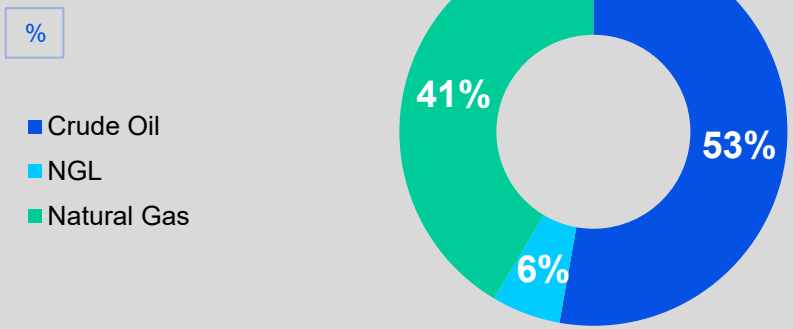
EVOLUTION OF HYDROCARBON PROVED RESERVES



EVOLUTION OF HYDROCARBON PROVED RESERVES



2025 P1 RESERVES BREAKDOWN





	P1 RESERVES	RESERVES LIFE	RRR (2)
SHALE IN VM	+32% Y/Y	9.0 years	3.2x
PRO-FORMA (1)	+26% Y/Y	8.0 years	2.7x
TOTAL	+17% Y/Y	6.7 years	2.0x

1.1x in 2024

Notes:
(1) P1 Reserves excluding conventional assets under divestment program of Andes Phase I and II. (2) Reserve replacement ratio.



AGENDA

01. COMPANY OVERVIEW

02. UPSTREAM

03. **DOWNSTREAM**

04. LATEST FINANCIAL RESULTS

05. ANNEX

REFINING



Over 50% of Argentina's refining capacity, operating 3 wholly-owned refineries with ~338 Kbbl/d capacity [2][3].

High level of conversion and complexity.

Pipelines[1]: Nearly 1,165 Km of crude oil and 1,800 Km of refined products.

PETROCHEMICAL



Leading petrochemical producer. Output Capacity: 2.0[1] million tons per annum.

Main products: BTX (Benzene, Toluene, Mixed Xylenes), Methanol and Propylene.

MARKETING

55.5% market share in terms of diesel & gasoline sales volumes in Argentina.

1,688 gas stations in Argentina (32.1% market share)[1].

98[1] sale points covering the Agribusiness.

(1) As per 20-F 2025.
(2) Excludes 100% stake in Refinor
(3) As from 1Q24 the nominal capacity of the refineries is 337.94 Kbbl/d.
(4) Refinor operates a multi-product pipeline and gas stations in the North of Argentina. Also it owns Campo Durán Refinery in the Province of Salta, not operational as from Apr-25. YPF owns 100% of Refinor as from October 28, 2025 (and used to own 50% as of Dec-24)

DOWNSTREAM PORTFOLIO



A LUJÁN DE CUYO
CAPACITY: **114 Kbbl/d**

B LA PLATA
CAPACITY: **199 Kbbl/d**

C PLAZA HUINCUL
CAPACITY: **25 Kbbl/d**

D REFINOR[4]

1 ENSENADA
CAPACITY: **1.2MM tons/year**

2 PLAZA HUINCUL
CAPACITY: **0.4MM tons/year**

3 LUJÁN DE CUYO
CAPACITY: **0.1MM tons/year**

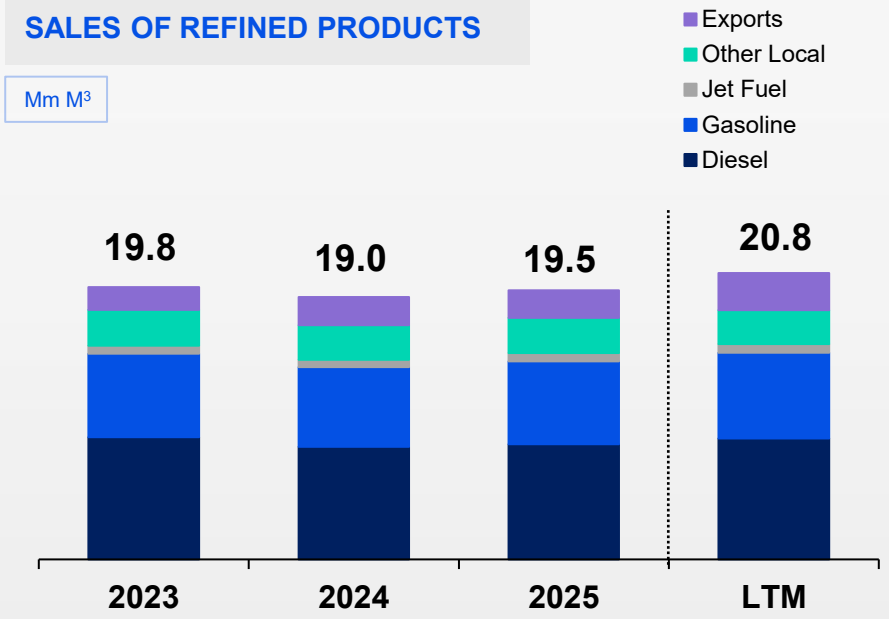
LEADING PLAYER IN THE LOCAL DOWNSTREAM SEGMENT



(1) As from 1Q24 the nominal capacity of the refineries is 337.94 Kbbl/d.

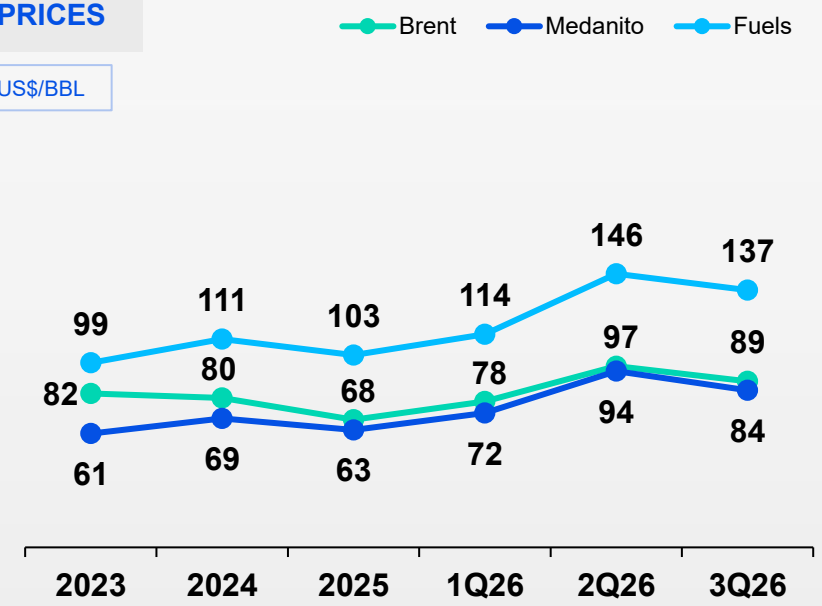
SALES OF REFINED PRODUCTS

Mm M³



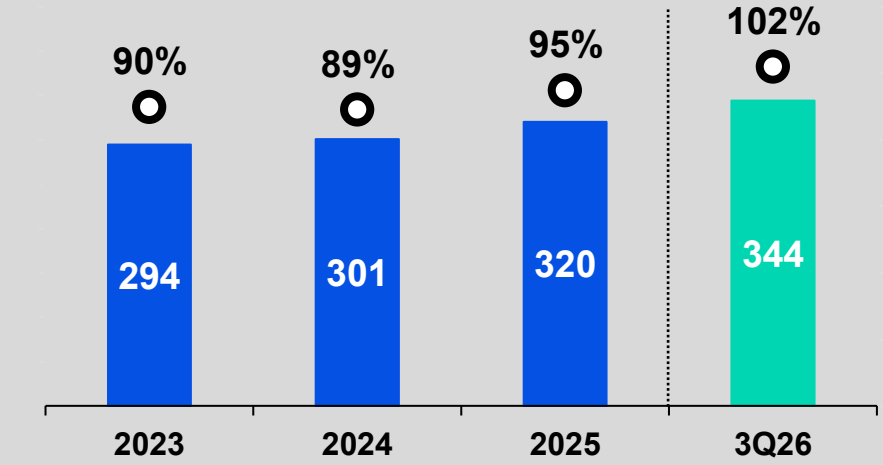
PRICES

US$/BBL



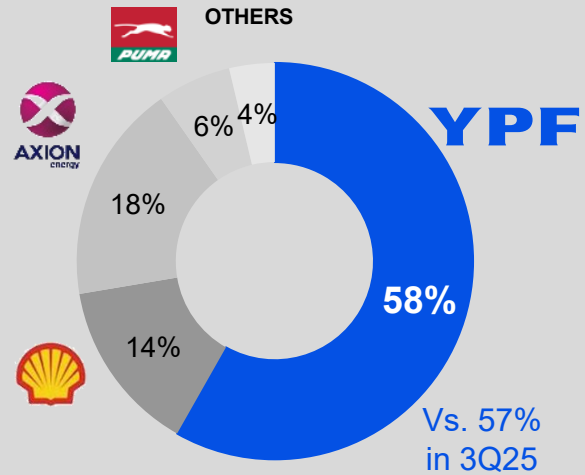
CRUDE PROCESSED (1)

KBBL/D



3Q26 LOCAL FUEL MARKET SHARE

%





AGENDA

01. COMPANY OVERVIEW

02. UPSTREAM

03. DOWNSTREAM

04. **LATEST FINANCIAL RESULTS**

05. ANNEX

YPF

3Q26 EARNINGS RESULTS

REVENUES
US$ MN

6,557

Q/Q: **flat** Y/Y: **+41%**

ADJ. EBITDA (1)
US$ MN

2,503 **38%** MARGIN

Q/Q: **-11%** Y/Y: **+84%**

SHALE OIL PRODUCTION (2)
KBBL/D

224

Q/Q: **+5%** Y/Y: **+32%**

CAPEX
US$ MN

1,287 **70%** UNCONV.

Q/Q: **-4%** Y/Y: **+26%**

FCF (3)
US$ MN

901

Q/Q: **+77** MN Y/Y: **+1,660** MN

NET LEVERAGE RATIO

0.81x

Q/Q: **-26%** Y/Y: **-64%**



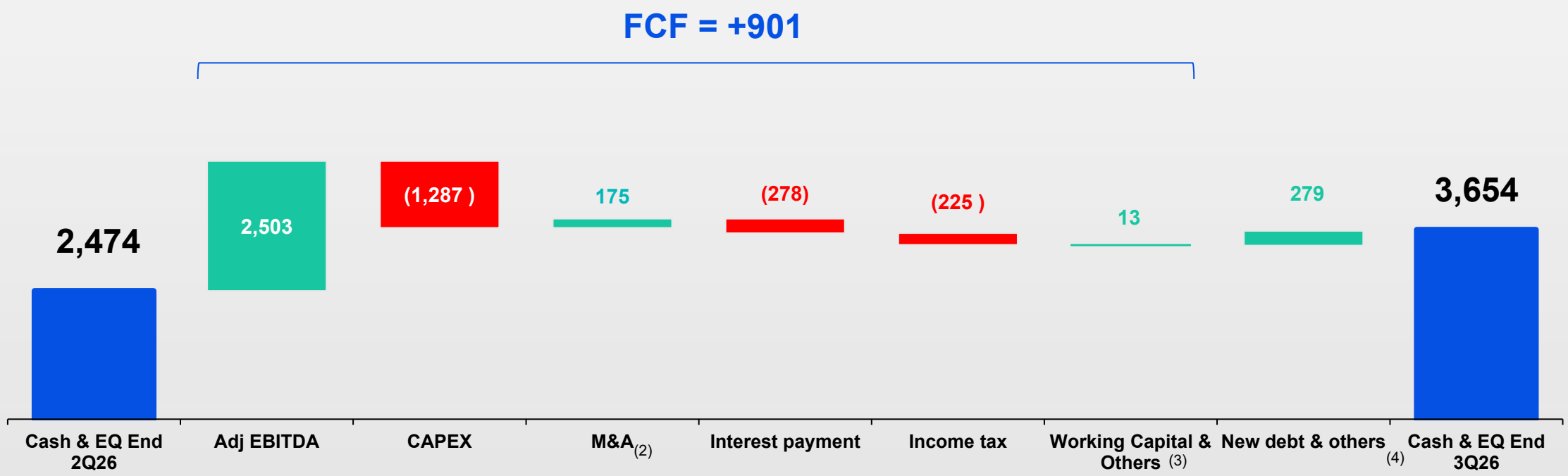
Notes: (1) Adjusted EBITDA = EBITDA that excludes IFRS 16 and IAS 29 effects +/- one-off items / (2) Includes additional 4.9% production of Bandurria Sur block since May-26, not consolidated in YPF balance sheet. / (3) FCF = Cash flow from Operations less capex (investing activities), M&A (investing activities), and interest and leasing payments (financing activities).

3Q26 DELIVERED AGAIN A STRONG **FREE CASH FLOW**, REINFORCING BALANCE SHEET STRENGTH AND FINANCIAL FLEXIBILITY



CASH FLOW (1)

MILLION US$

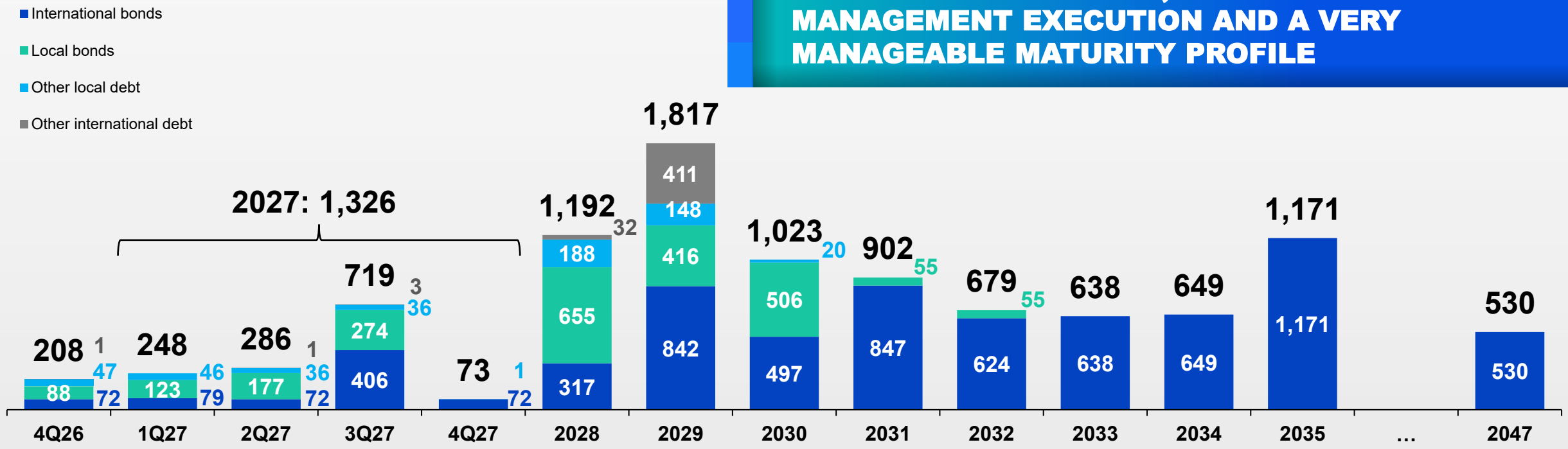


Notes: YPF S.A. standalone. [1] Approximation of cash flow evolution, highlighting key figures. Cash & equivalents include Argentine sovereign bonds and Treasury notes. [2] M&A includes initial collection from the divestment of Chachahuen cluster (40) and the sale of Metrogas (78), both transactions subject to closing, among other collections. [3] Consider higher seasonal gas sales, dividend collections from affiliates (+19), contribution to affiliates (-50), among others. [4] Others include mainly FX differences and net collection for sale of financial assets.

PRINCIPAL DEBT PROFILE

MILLION US$

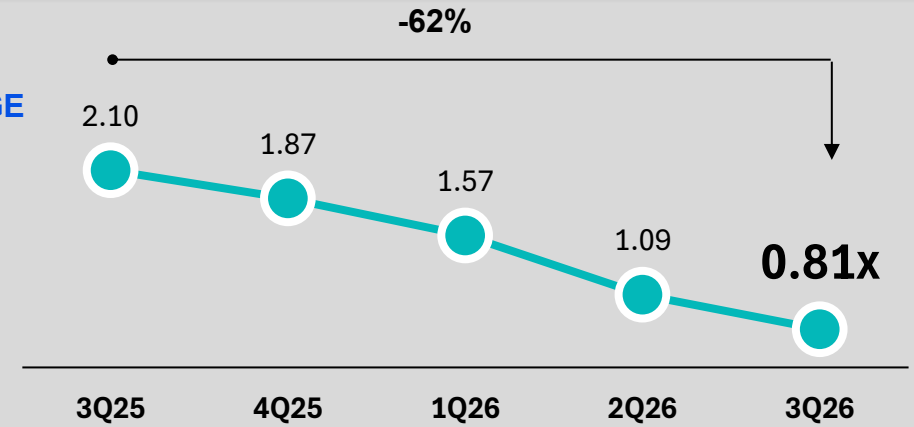
SOLID FINANCIAL POSITION SUPPORTED BY STRONG CASH FLOW, SUCCESSFUL LIABILITY MANAGEMENT EXECUTION AND A VERY MANAGEABLE MATURITY PROFILE



(1) Principal amount prepaid: US$318,514,000 of 2027 Notes and US$212,235,324 of 2029 Notes, resulting in a net cash outflow of US$545,237,202, primarily due to the amortization factor applicable to the 2029 Notes and the tender offer purchase price.

NET LEVERAGE RATIO

X TIMES



LARGEST INTERNATIONAL ISSUANCE OVER THE LAST 11Y

~US$ 1.2 B

PREPAYMENT IN SEP-26 OF

~US$531 M (1)

OF 2027 & 2029 NOTES

LOWEST SPREAD OVER U.S. TREASURY BONDS IN YPF'S HISTORY

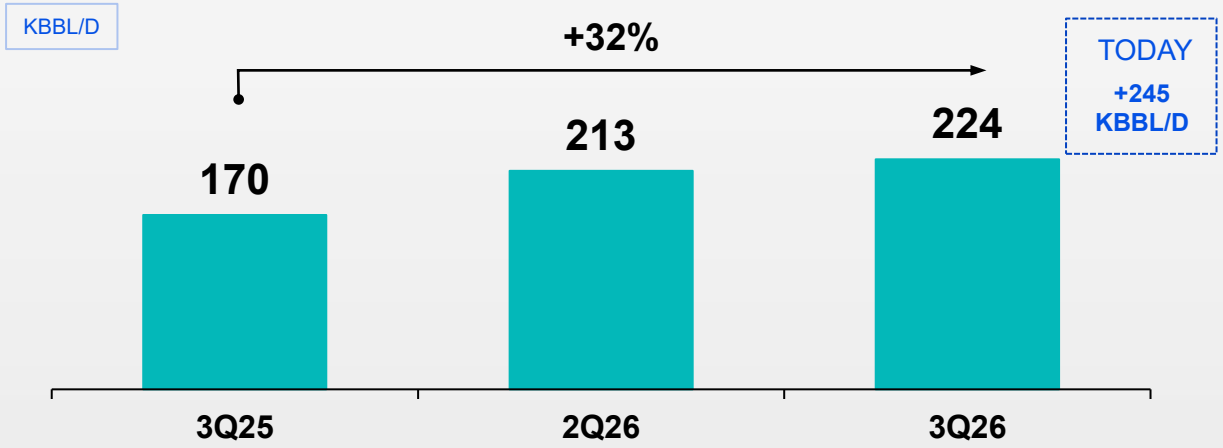
~300 BASIS POINTS

SHALE OIL OUTPUT AVERAGING 243 KBBL/D IN SEPTEMBER, ALREADY REPRESENTING ~ 87% OF TOTAL OIL OUTPUT

Notes: (1) Includes additional 4.9% production of Bandurria Sur block since May-26, not consolidated in YPF balance sheet. (2) Includes tight production. (3) Excludes ANDES program composed by Manantiales Behr, Tierra del Fuego Operated, Malargüe, Mendoza NO-OP & Chachahuen blocks. (4) Underlying lifting costs exclude specific well servicing costs. Including them, lifting costs would have been (US$/BOE, total and shale oil hub, respectively): 8.1 and 5.0 (3Q26); 8.7 and 4.7 (2Q26); 8.8 and 4.3 (3Q25). (5) Core Hub + La Angostura Sur I & II (100% stake).

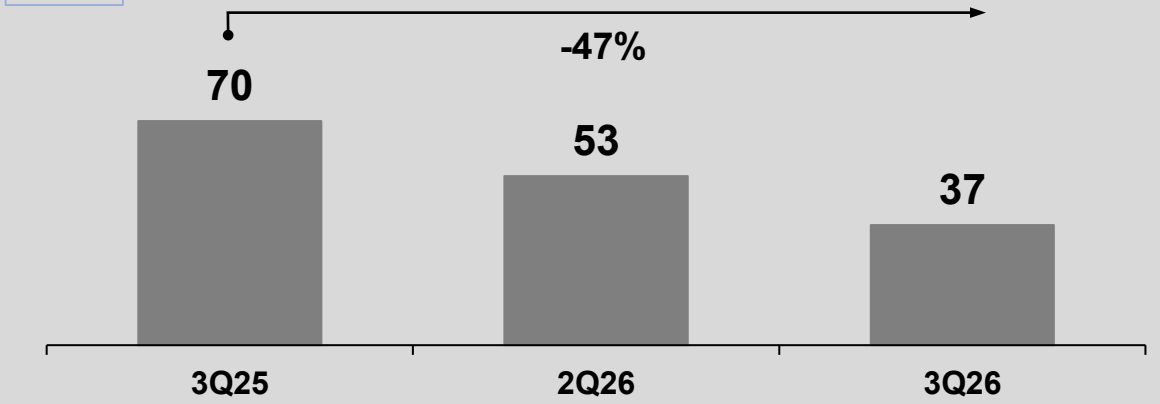
SHALE OIL PRODUCTION (1)

TARGETS FY26: **~215 KBBL/D** DEC-26: **~250 KBBL/D**

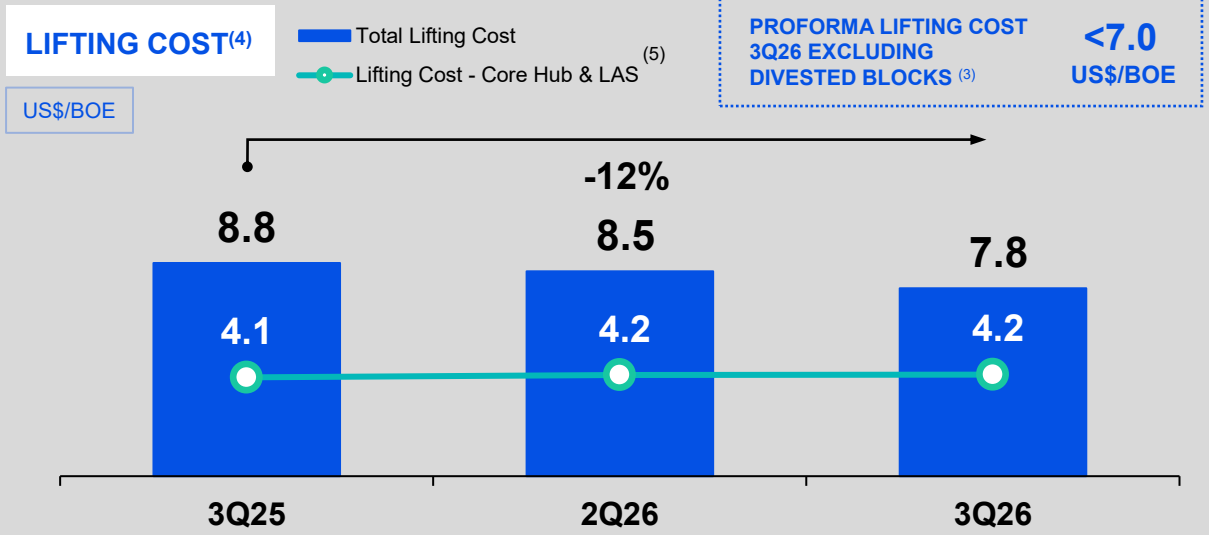


CONVENTIONAL OIL PRODUCTION(2)

PROFORMA CONV. PROD.3Q26 EXCLUDING DIVESTED BLOCKS (3) **~17 KBBL/D**

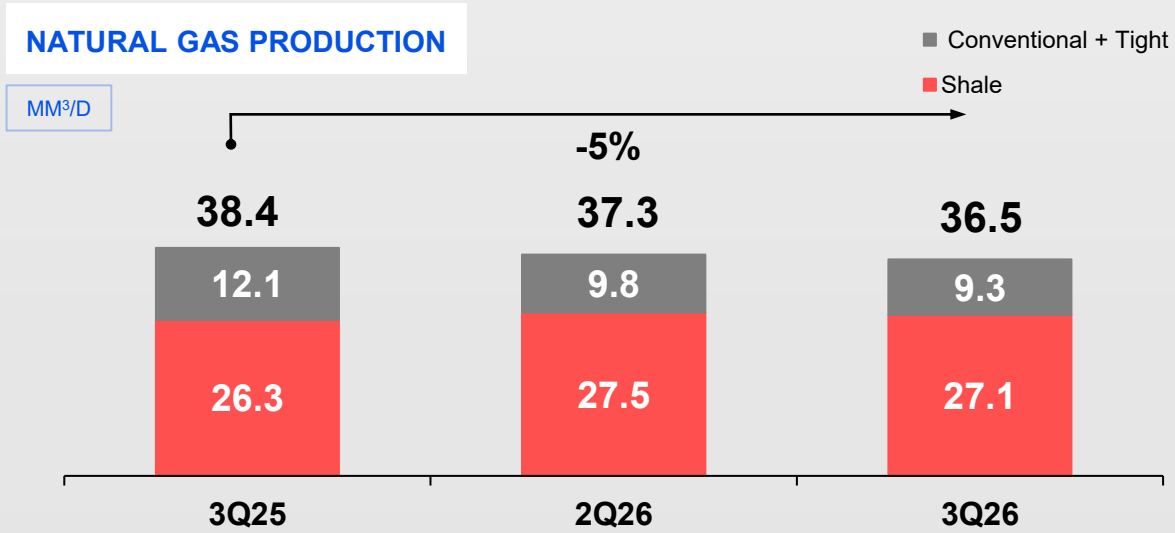


LIFTING COST(4)



PROFORMA LIFTING COST 3Q26 EXCLUDING DIVESTED BLOCKS (3) **<7.0 US$/BOE**

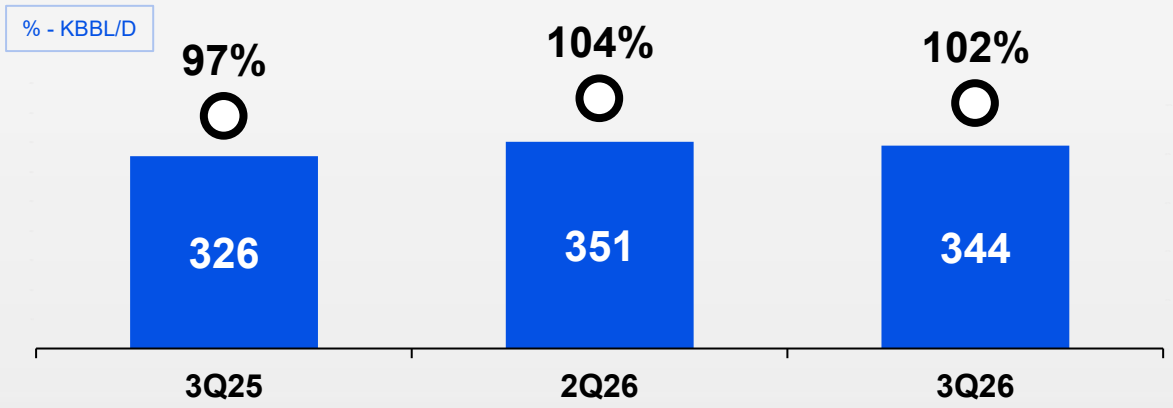
NATURAL GAS PRODUCTION



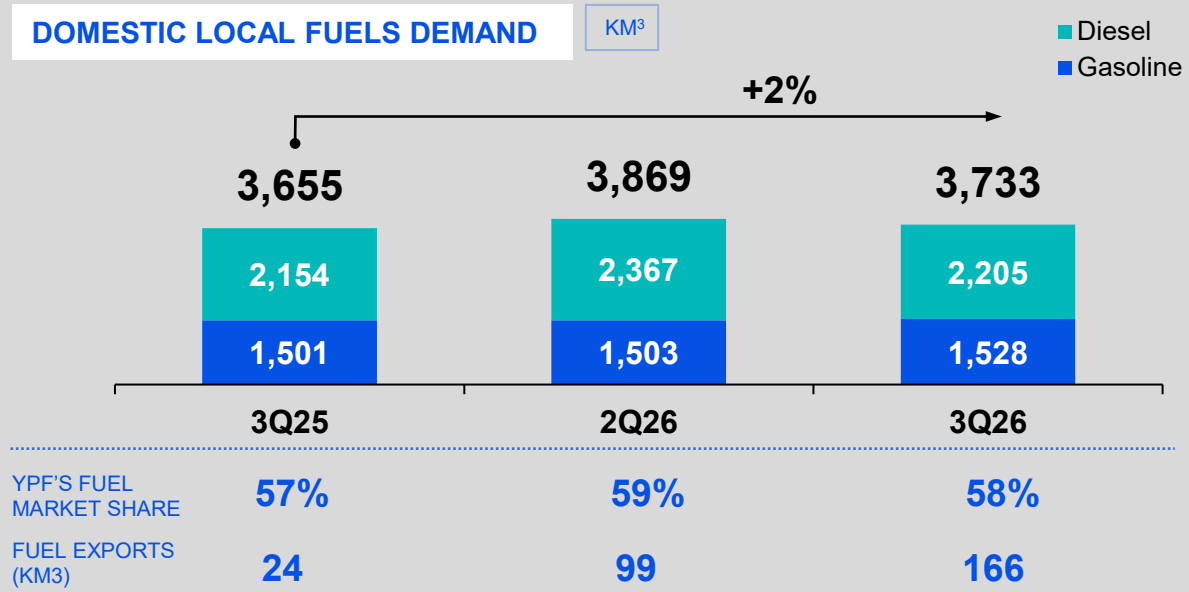
PROCESSING REMAINS AT RECORD LEVELS WHILE MAINTAINING STRONG M&D PERFORMANCE

Note: (1) M&D Adj. EBITDA margin [US$/BBL] = M&D Adj. EBITDA [US$ mn] x 1,000 / (Oil processed at refineries [kbbl/d] x # days). 2025 figures have been restated due to a reallocation of credits and debits taxes from Midstream & Downstream to Corporate & Others segment, while 2Q26 figures have been restated due to a reallocation of the agro business from Midstream & Downstream to New Energies segment.

REFINING UTILIZATION

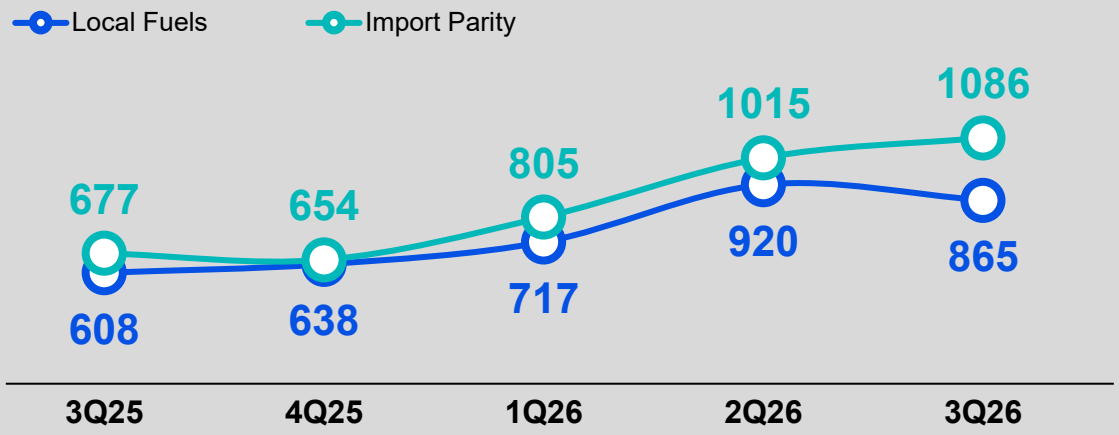


DOMESTIC LOCAL FUELS DEMAND

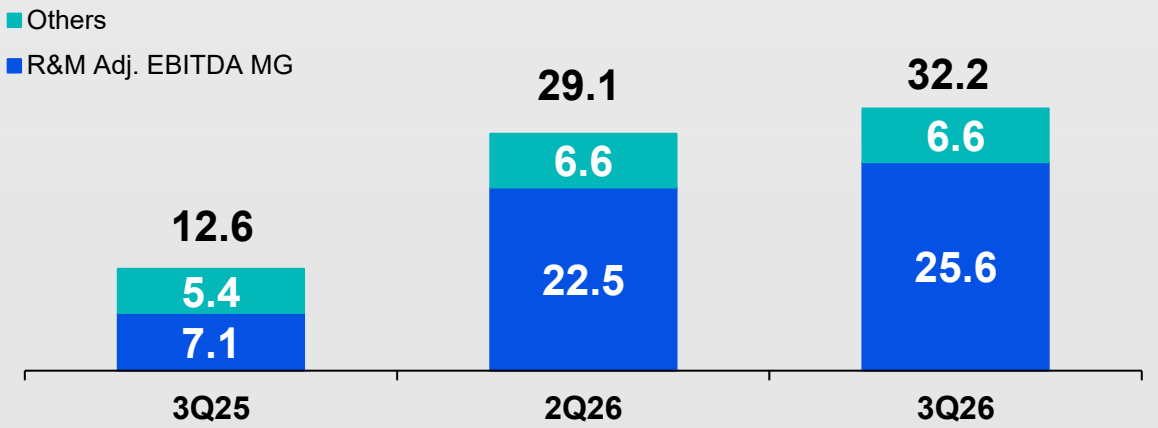


	3Q25	2Q26	3Q26
YPF'S FUEL MARKET SHARE	57%	59%	58%
FUEL EXPORTS (KM3)	24	99	166

DOMESTIC NET FUEL PRICE VS. IMPORT PARITY



MIDSTREAM & DOWNSTREAM ADJ. EBITDA MARGIN (1)

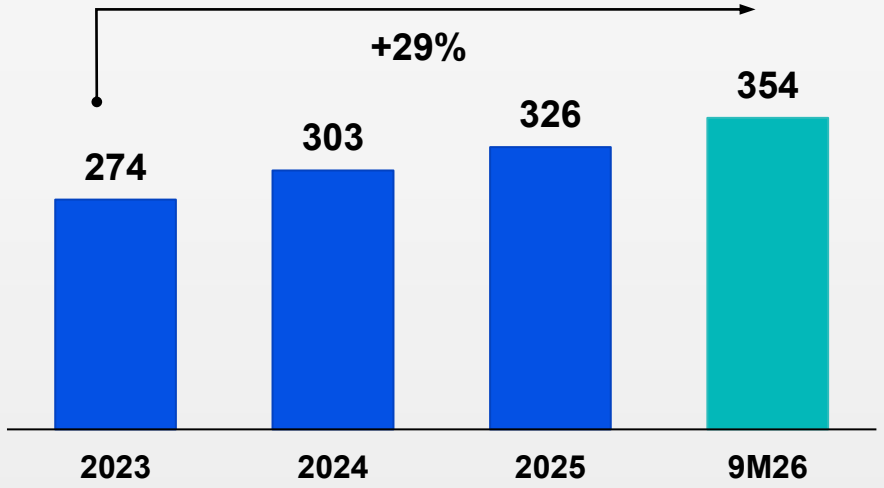


UPSTREAM EFFICIENCIES

Note: (1) Core-Hub & La Angostura Sur. Figures have been restated based on an updated criteria. The analysis is limited to SLIM wells, as these are considered the most representative of the standard well configuration planned for large-scale development in Vaca Muerta. (2) Considering the operating time, values are consistent with an evolution in stages per set per month of 2023: 202, 2024: 233, 2025: 262 and 9M26: 294.

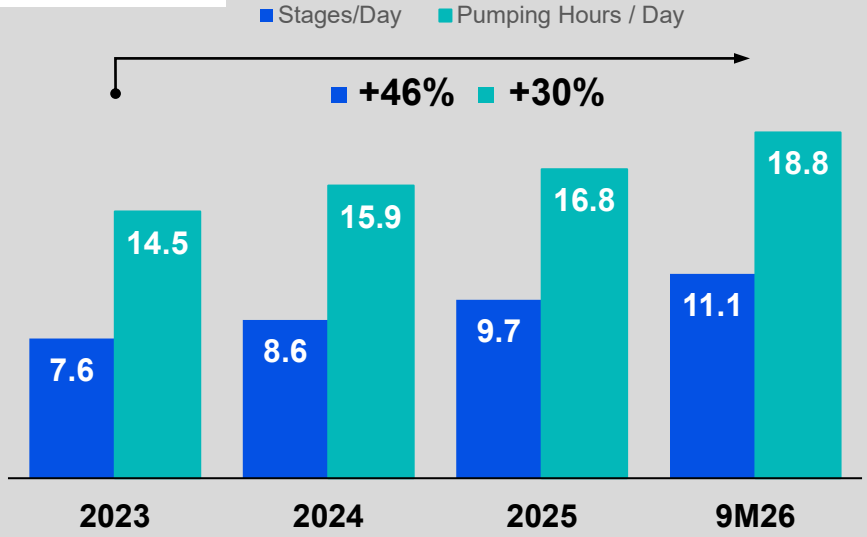
DRILLING SPEED

METERS/DAY – SHALE OIL HUB(1)



FRAC SPEED

AVERAGE PER SET (2) – UNCONVENTIONAL





UP & DW OPERATING MILESTONES

4,770-M RECORD

LATERAL LENGTH
IN A SINGLE RUN SETTING
NEW DRILLING STANDARD

LARTC AWARDS 2026

LA PLATA RECOGNIZED AS
“REFINERY OF THE YEAR” FOR
THE 2° CONSECUTIVE TIME

FUEL EXCELLENCE

TOP TIER CERTIFICATION
FOR PREMIUM GASOLINE
MINING DIESEL 10



AGENDA

01. COMPANY OVERVIEW

02. UPSTREAM

03. DOWNSTREAM

04. LATEST FINANCIAL RESULTS

05. **ANNEX**



YPF 4X4

STRATEGIC PILLARS

01

FOCUS ON OUR MOST PROFITABLE BUSINESS

VACA MUERTA OIL

02

ACTIVE PORTFOLIO MANAGEMENT

03

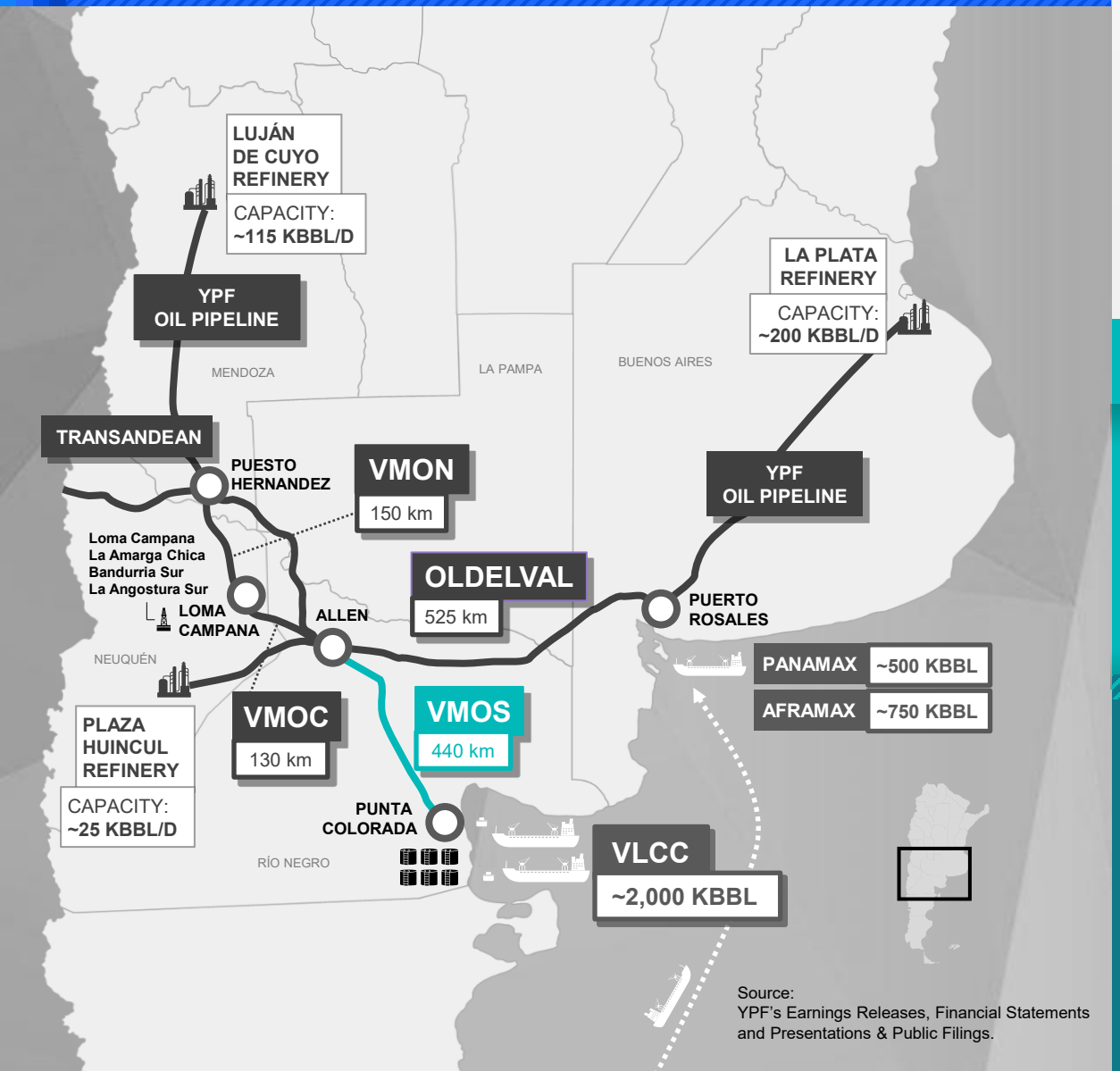
MAXIMIZE UPSTREAM AND DOWNSTREAM EFFICIENCY

04

ARGENTINA LNG PROJECT

Source: YPF Earnings Releases, Financial Statements and Presentations.

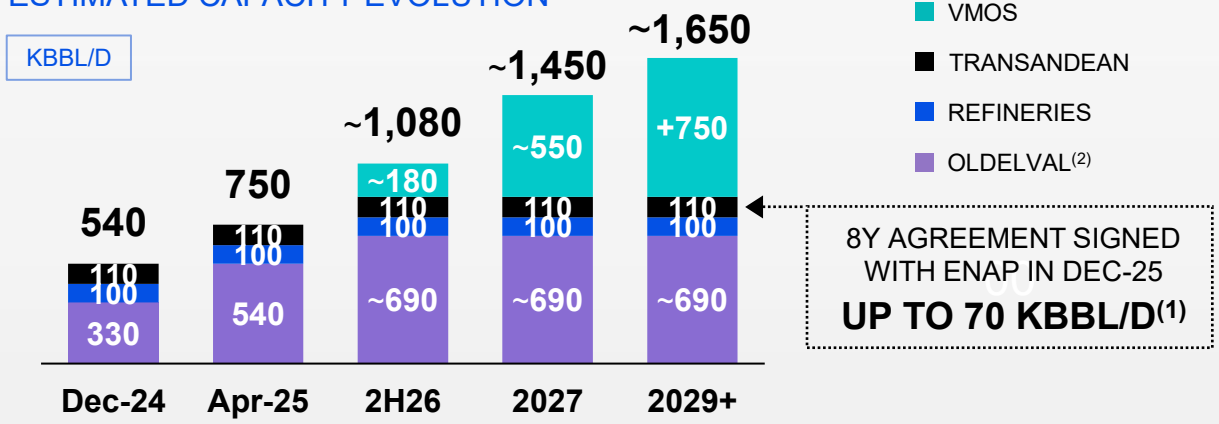
MIDSTREAM OIL EXPANSION PROJECTS



Source:
YPF's Earnings Releases, Financial Statements and Presentations & Public Filings.

YPF

NEUQUINA BASIN'S OIL MIDSTREAM
ESTIMATED CAPACITY EVOLUTION



8Y AGREEMENT SIGNED WITH ENAP IN DEC-25
UP TO 70 KBBL/D(1)

VMOS

References: VMOS (Vaca Muerta South oil pipeline); VMON (Vaca Muerta North Oil pipeline), VMOC (Vaca Muerta Center oil pipeline), Refineries in Neuquina Basin consider processing level at Luján de Cuyo and Plaza Huincul refineries (both YPF), VLLCs (Very large crude oil carriers).

"VMOS" OIL PIPELINE
100% EXPORT
~30% YPF STAKE

2 BUS$
SYNDICATED
LOAN

SHIPPERS' COMMITMENT:
~550 KBBL/D
YPF + 8 PRODUCERS

~550 KBBL/D(3)
BY 2027 est.

~80% ADVANCED
JUL-26

~3 BUS$ CAPEX
PROJECT FINANCE (D/E: ~70/30)

VMOS (100%)	Dec-26	2Q27	3Q27
EXPECTED CAPACITY KBBL/D	~180	~390	~550
EXPECTED EXPORTS (4) BUS$/YEAR	4.3	10.0	14.1

Notes: (1) YPF agreement volume 45.45%. (2) 540 kbbl/d of firm capacity & 150 kbbl/d of optional capacity. (3) Estimated First Oil ~180 kbbl/d in 1Q27.
(4) Maximum annualized export availability, considering Brent ~$70/bbl.

YPF ACQUIRED CONTROL OF A STRATEGIC RENEWABLE & THERMAL POWER COMPANY AT AN ATTRACTIVE VALUATION



TRANSACTION PRICE

~430 MUS$(1)

25% OF YPF LUZ ACQUIRED

ACQUISITION FINANCE

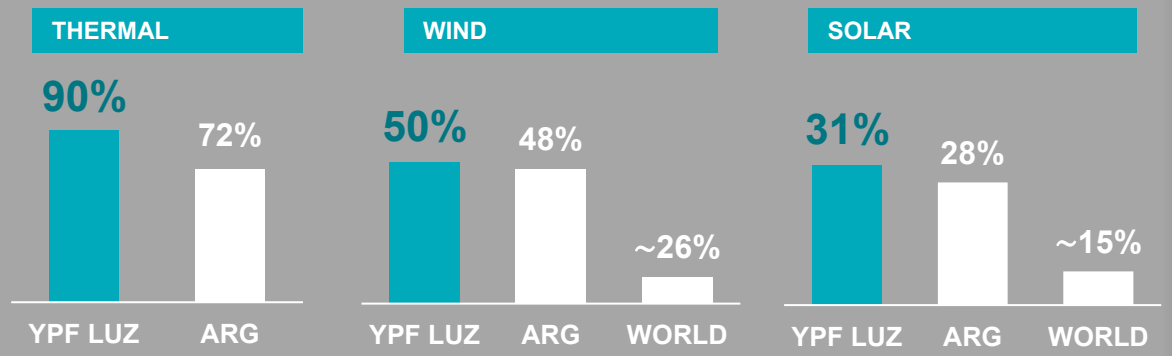
100% CONSOLIDATED INTO YPF

#3 POWER GENERATION COMPANY IN ARGENTINA

#2 LARGEST RENEWABLE COMPANY IN ARGENTINA

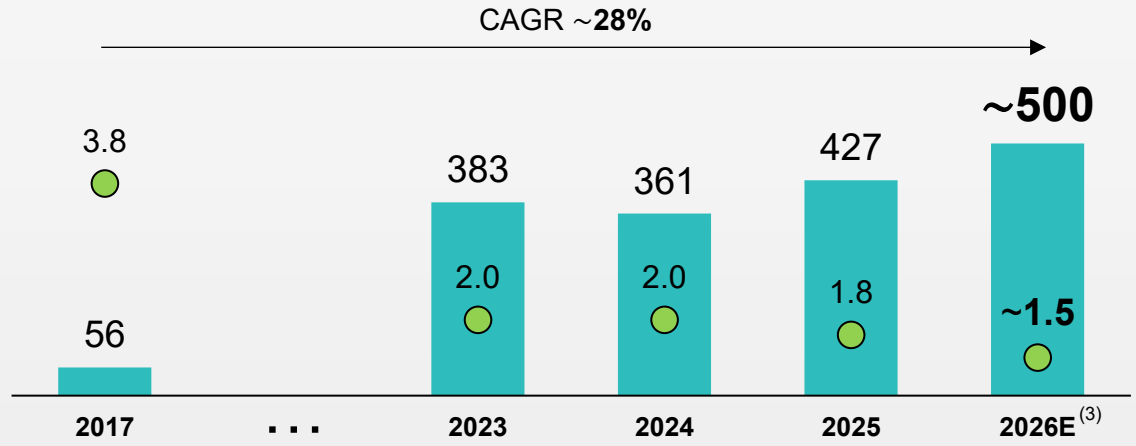
100% US$-LINK REMUNERATION

BEST-IN-CLASS THERMAL AVAILABILITY & WORLD-CLASS RENEWABLE LOAD FACTORS (2)



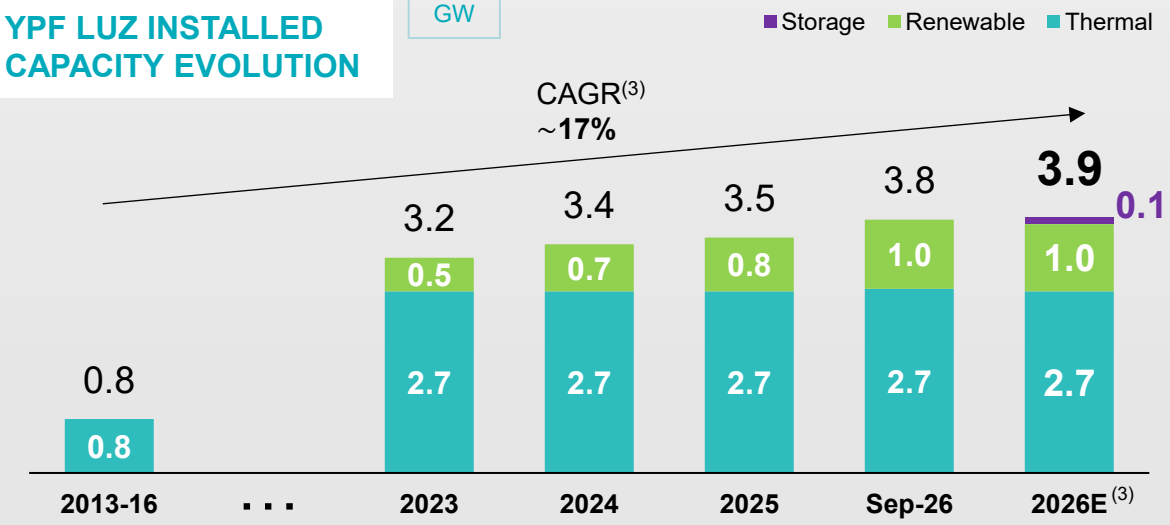
YPF LUZ ADJUSTED EBITDA & NET LEVERAGE RATIO EVOLUTION

MUS$ & X TIMES



YPF LUZ INSTALLED CAPACITY EVOLUTION

GW



Note: (1) Subject to closing. (2) Data as of 2025. FY 2025 Solar – YPF Luz includes Zonda Solar Farm only. El Quemado Solar Farm reached COD on 23-Dec-2025 and is therefore excluded from FY 2025. Source: CAMMESA for YPF Luz and Argentina 2025 data; Global Energy Institute for global 2025 data. (3) According to guidance of YPF Luz.

ARGENTINA LNG
LARGEST RIGI PROJECT



Notes: (1) XRG is the international energy investment arm of ADNOC. (2) Throughout the life of the project. (3) Includes US$24 billion for infrastructure and US$5 billion for upstream pre-COD. Excludes financing costs. (4) Best estimates at full operating capacity of the Project. (5) RFSU = Ready for start-up. Source: YPF's Earnings Releases, Presentations and Relevant Events.

~12 MTPA

FOUNDING PARTNERS

YPF	ENI	XRG (1)
36%	32%	32%

~51 BUS$

TOTAL INVESTMENT (2)

FID

NOV-26E

2 OWN FLNGs

6 MTPA PER VESSEL
TO BE BUILT

1 GAS PIPELINE &
1 LIQUIDS PIPELINE

100% EXPORT DEDICATED
+ NGL & OTHER FACILITIES

CAPEX
UNTIL 2031(3)

~29 BUSD

DEBT TARGET ~60/70%

NON-LNG EXPORTS (4)

~3.5 MTPA
NGL (C2, C3 & C4)

~70 KBBL/D
CONDENSATE (C5+)

US EXIM BANK

UP TO **6** BUSD

NON-BINDING FINANCING
PROPOSAL

RFSU(5)

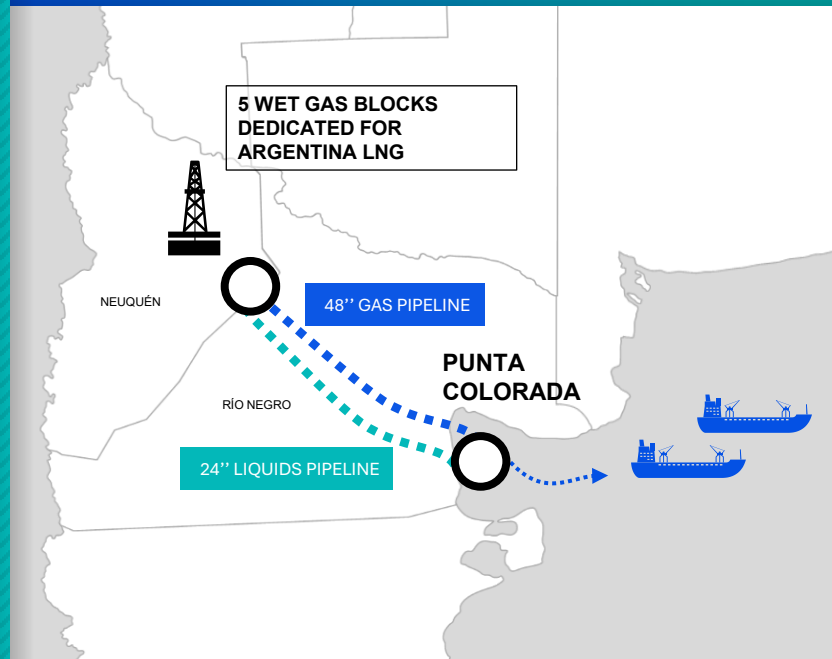
2030 ► 1° FLNG

2031 ► 2° FLNG

5 WET GAS BLOCKS IN VACA MUERTA

- **LAS TACANAS I & II**
- **MESETA BUENA ESPERANZA I & II**
- **AGUADA VILLANUEVA NORTE**

~1,400 WELLS



MEGA

EQUITY STAKE

38%

EBITDA AT 100% (US$) (1)

305 mn

Phase 1 expansion completed in May-26, increasing original capacity (4,800 t/d) by 18%. Further expansion approved under RIGI to add ~ 1,500 t/d by 2H28, with ~ 80% of incremental volume targeted for exports.

(1) Adjusted EBITDA only for YPF Luz = EBITDA that excludes IFRS 16 and IAS 29 effects + one-off items. LTM as of 3Q26.

YPF LUZ

EQUITY STAKE

75%

ACQUISITION OF THE REMAINING STAKE (2)

EBITDA AT 100% (US$) (1)

501 mn

3,764 MW capacity (~27% renewable).
El Quemado Solar Farm (305 MW), Argentina´s largest solar farm, reached full COD in Jun-26, (first RIGI-approved project).
Energy storage project (90 MW) at Central Dock Sud entered commissioning in 3Q26; COD expected in 4Q26.

(2) In Oct-26, YPF's Board of Directors approved the acquisition of 24.99% stake in YPF Luz for US$430 million. The transaction closed on October 14, 2026, increasing YPF's ownership to 100% and resulting in the full consolidation of YPF Luz in YPF's financial statements.

OLDELVAL

EQUITY STAKE

37%

EBITDA AT 100% (US$) (1)

379 mn

Final expansion phase completed in Aug-26, adding ~ 150 kbbl/d and increasing total evacuation capacity to ~ 690 kbbl/d.

MetroGAS

EQUITY STAKE

70%

UNDER DIVESTMENT PROCESS (3)

EBITDA AT 100% (US$) (1) (2)

221 mn

Natural gas distributor with ~25% of the country's natural gas market share.

(3) On August 10, 2026, YPF signed the sale of its 70% stake in Metrogas, including 5% in Metroenergía, for US$ 780 million. The transaction is subject to closing and regulatory approvals.

DEEPENING THE PATH TO LOW-CARBON ENERGY PRODUCTION AS WE **CONTINUE FOCUSING ON OUR SHALE OPERATIONS AND GROWING OUR RENEWABLE PORTFOLIO**

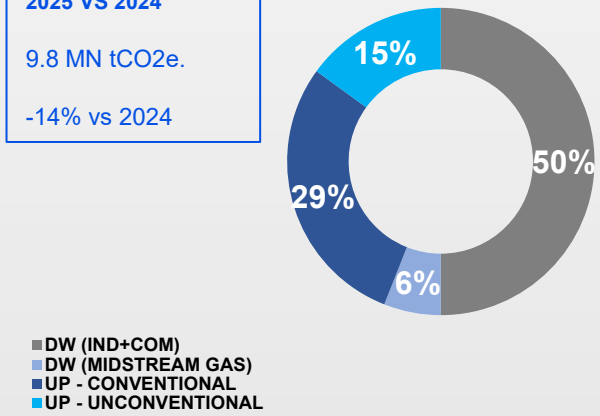


BREAKDOWN OF SCOPE 1+2 CO2e EMISSIONS BY BUSINESS (1)

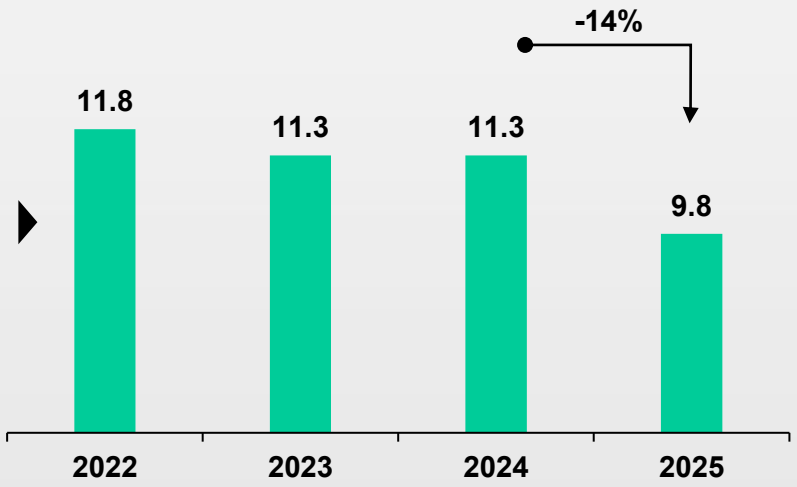
TOTAL EMISSIONS SCOPE 1+2 2025 VS 2024

9.8 MN tCO2e.

-14% vs 2024



YPF ABSOLUTE SCOPE 1+2 EMISSIONS (MN tCO_2e)(1)

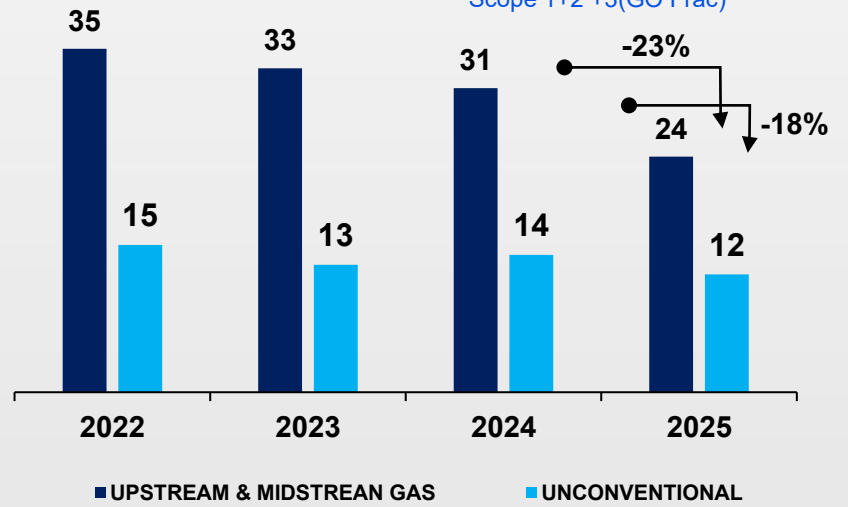


UPSTREAM (2) INTENSITY OF SCOPE 1+2+3 *(GO Frack)* GHG EMISSIONS

$KgCO_2e$/ BOE

Target 2030 NOC <10 kgCO2e/BOE

Scope 1+2 +3(GO Frac)



Source: 2025 YPF Sustainability Report. (1) YPF Luz not included. (2).Upstream includes Midstream gas and fracking-related consumption (Scope3) . (3) Refers to installed capacity – YPF Luz.

3,764 MW(3)

2,740 MW Thermal
619 MW Wind
405 MW Solar

Source: YPF Luz IR Presentation 2Q26 and 2025 YPF Luz Sustainability Report.

90 MW

Energy storage under construction
COD by 4Q26

2nd

Largest renewable company in Argentina (YPF Luz)

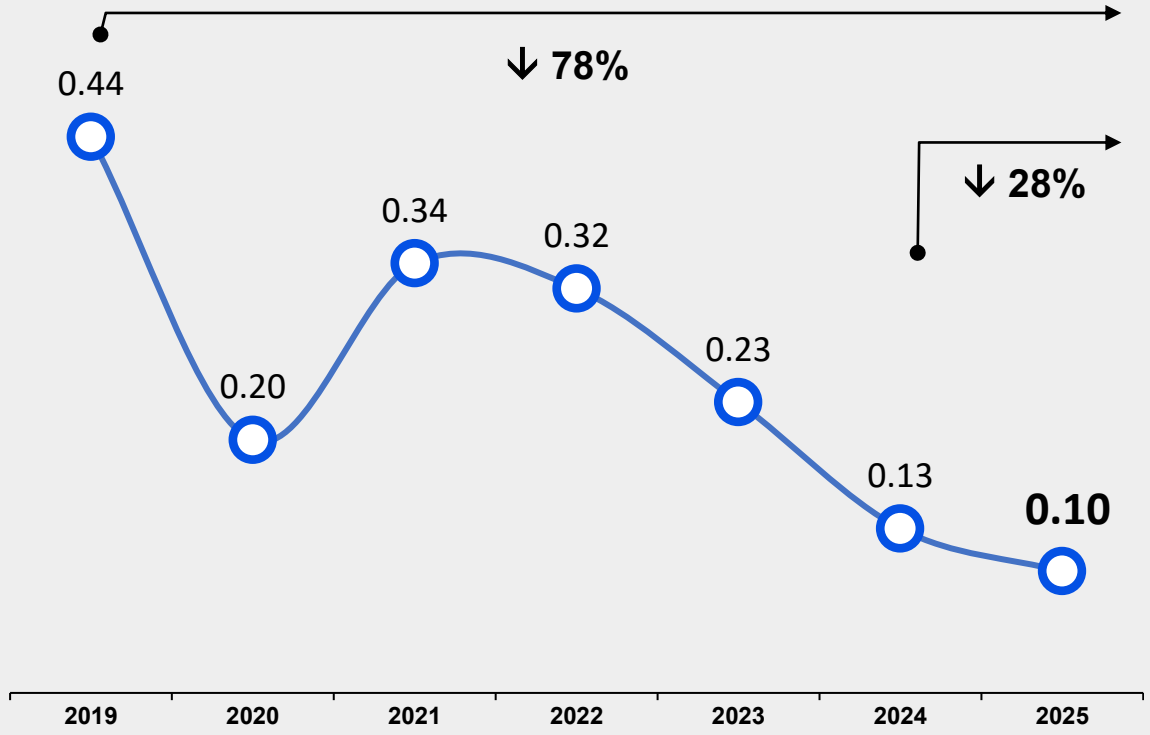
-20%

2030 AMBITION OF GHG EMMISION INTENSITY VS 2020
0.286 tCO2e/MWh in 2025
-17% VS 2020



SIGNIFICANT REDUCTION IN THE LOST-TIME INCIDENT FRECUENCY RATE DRIVEN BY **SAFE AND SECURE OPERATIONS**

LOST-TIME INCIDENT FRECUENCY RATE (1)



(1) Starting in 2024, the Company implemented changes to its measurement methodology and reporting tool to enhance traceability of incidents involving individuals. This includes incorporating YPF's occupational health service assessment to classify personal injuries according to OSHA 300 and applying the "reportable" criterion prior to incident closure. In previous years, the measurement methodology relied solely on a preliminary operational assessment based on criteria established by YPF, where "reportability" was defined as equivalent to "countability." Lost-Time Injury Frequency Rate (LTIFR): Number of injuries resulting in lost time (Fatalities + Reportable accidents resulting in lost time) / Number of hours worked * 1,000,000. IFA: Number of reportable accidents resulting in lost time (including reportable fatalities) per 1,000,000 hours worked. Commuting accidents are not included in either of these rates/indices.

MAIN HIGHLIGHTS

Continue strengthening our integrated safety culture model, securing safety barriers and boosting the engagement of our teams, to further decrease injury frequency rates, deploying ~0.85 million hours of training for direct personnel and contractors and +1,300 emergency drills in 2025, although we had one fatality to mourn.

Driving Management System continues to deliver positive results – reaching a 32% reduction in the road safety incident indicator vs. 2024 – along 589 million km. covered during 2025.

Safety and integrity(2) remain as a top priority, deploying +US$ 320 mn during 2025 (CAPEX and OPEX)..

(2) Linked to environmental management

YPF

ENERGÍA ARGENTINA

YPF

INVESTOR CENTER