PRESS RELEASE

YPF

YPF brings in Eni and XRG to develop the upstream segment of the Argentina LNG project

Buenos Aires, June 29, 2026-. YPF announced the signing of agreements to incorporate Eni and XRG into the development of the upstream segment dedicated to the Argentina LNG project, through the sale of equity stakes in UPCO ARLNG I S.A.U., the company that will hold the gas blocks in Vaca Muerta allocated to the project.

“We are taking another step forward in the development of Argentina LNG. The entry of Eni and XRG into the upstream segment strengthens the project’s value chain and allows us to move toward its development on a global scale,” said Horacio Marín, Chairman and CEO of YPF.

The transaction will be carried out through this dedicated company, which—once completed and subject to certain conditions, including approval by the relevant regulatory authority of the transfer of YPF’s areas to UPCO AR LNG I—will hold the Meseta Buena Esperanza I and II, Aguada Villanueva Norte, and Las Tacanas I and II blocks. In this context, Eni and XRG will each acquire a 32% equity stake, while YPF will retain a 36% interest. As of the signing of the agreements, these blocks will be dedicated to the development of the Argentina LNG project.

Eni Chief Operating Officer Global Natural Resources, Guido Brusco, commented: “Our entry into Vaca Muerta unconventional basin, alongside YPF and XRG, strengthens Eni’s ability to develop world-scale gas resources and convert them into competitive LNG for international markets. Vaca Muerta is one of the world's richest unconventional basins in terms of resources: our participation positions us across the entire value chain, from Argentine upstream to the supply of LNG to international customers, creating value while contributing to global energy security."

Mohamed Al Aryani, President of International Gas, XRG, said: “Argentina has the potential to play an increasingly important role in meeting the world’s growing demand for natural gas, and projects such as ARGENTINA LNG will be important to unlocking that opportunity. Vaca Muerta is one of the world’s most attractive gas resources, and this proposed transaction gives XRG a direct role in helping advance a project with the scale, quality and long-term potential to become a significant new source of reliable LNG supply for global markets. We are also pleased to be partnering with YPF, a highly capable and strategic partner with deep expertise in Argentina’s energy sector and a leading role in developing Vaca Muerta, and with Eni a leading developer of Floating LNG projects.”

On April 30, YPF acquired, through an asset swap with Pluspetrol, the 50% stake held by the latter in these blocks, thereby consolidating 100% ownership of the areas.

The Argentina LNG project is a large-scale integrated initiative that combines the development of unconventional gas resources in Vaca Muerta with midstream and liquefaction infrastructure, aimed at supplying liquefied natural gas to international markets.

In this way, YPF continues to advance the development of Vaca Muerta with a long-term vision, promoting strategic partnerships to maximize the value of its resources, attract world-class investment, and position Argentina as a relevant global energy supplier.