PRESS RELEASE

YPF

Argentina LNG applies for RIGI approval to develop the largest private investment in Argentina's history, totaling USD 51 billions

Buenos Aires, August 13, 2026-. Argentina LNG has submitted its application to join Argentina's Large Investment Incentive Regime (RIGI) for the development of its integrated liquefied natural gas (LNG) production and export project, with a total investment of USD 51 billions throughout the life of the project. This represents the largest private investment in Argentina's history and the largest project submitted under the RIGI framework to date.

The project, promoted by YPF, Eni and XRG, involves the development of an integrated value chain that will transform Vaca Muerta's natural gas resources into LNG exports for international markets. Its design includes rich gas production in Neuquén, dedicated transportation infrastructure, processing facilities, liquids fractionation trains, and two Floating Liquefied Natural Gas units (FLNGs), with a combined capacity of 12 MTPA, which will operate offshore Río Negro in the Gulf of San Matías.

Horacio Marín, Chairman and CEO of YPF, stated: "Joining the RIGI framework is a fundamental step toward advancing a project that will open a new chapter for Argentina as a global energy exporter. We are talking about a growth platform that will generate jobs, technological development, opportunities for local suppliers, and an unprecedented level of international integration for our country."

The application for RIGI approval represents a key milestone in the development of Argentina LNG. The regime provides a long-term framework of legal, fiscal, customs and foreign exchange stability that is fundamental to enabling large-scale, capital-intensive, export-oriented energy infrastructure projects. These conditions are essential for attracting investment and long-term international financing required to execute initiatives of this nature.

Economic and export impact
The project is expected to generate export revenues of approximately USD 10 billion per year over a period of two decades, making a significant contribution to Argentina's trade balance and foreign currency inflows.

Investment and financing
The investment plan contemplates total expenditures of USD 51 billion throughout the life of the project. By 2031, the expected start-up date of the two Floating Liquefied Natural Gas (FLNG) units, investment is expected to reach approximately USD 29 billion. Of that amount, around USD 24 billion will be allocated to the development of strategic infrastructure, including industrial complexes, dedicated pipelines, port facilities and the two FLNG units, while approximately USD 5 billion will be invested in upstream development and the drilling of the wells required to achieve the production levels needed to fully supply both liquefaction units.

During the project's construction phase, a substantial portion of the investment will be financed through a Project Finance structure sourced from international markets, one of the most widely used solutions worldwide for large-scale energy infrastructure projects. This financing will be supported by long-term export agreements with international buyers holding investment-grade credit ratings.

Employment generation and local development
During the construction phase, scheduled between 2026 and 2030, Argentina LNG is expected to generate approximately 20,000 jobs annually, including direct, indirect and induced employment, with workforce levels peaking at up to 40,000 workers during periods of maximum activity, expected in the third year of the project.

During the operational phase and throughout its lifetime, the project is expected to sustain approximately 8,000 jobs annually, including direct and indirect employment, contributing to the economic development of Neuquén, Río Negro and the broader national energy value chain.

The project is also expected to drive significant participation from domestic suppliers, with an estimated USD 15 billion in procurement of goods and services, supporting the growth of local industry and the development of productive capabilities associated with the energy sector.

Disclaimer
The figures and projections included in this press release are estimates based on information available as of the date hereof and may vary depending on the evolution of the project and other external factors.