A New South Atlantic LNG Platform from Vaca Muerta to World Markets

ARGENTINA LNG

Argentina LNG at a glance

ARGENTINA LNG is an integrated project spanning the full LNG value chain, from natural gas production in Vaca Muerta to liquefaction and commercialization in Río Negro.

The project is designed with an initial configuration of two FLNG units, delivering a combined capacity of 12.0 MTPA, with the option to expand through the addition of a third FLNG unit, increasing total capacity to up to 18.0 MTPA.

YPF — Argentina's leading energy company and the largest operator in Vaca Muerta, spearheading the development of a large-scale LNG export platform.

Eni — A global energy company with proven expertise in the development and operation of FLNG projects.

XRG — ADNOC's international energy investment platform, focused on building an integrated global gas and LNG portfolio to supply growing worldwide demand.

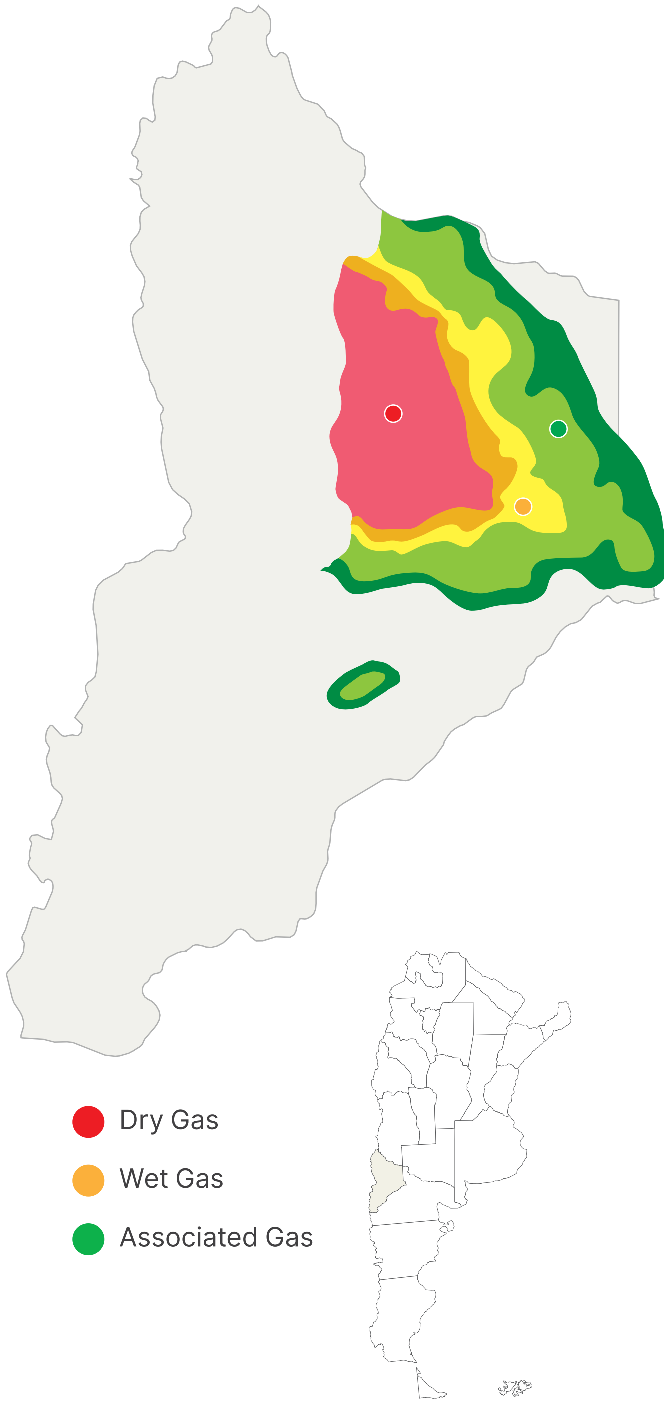
Argentina LNG brings together resource scale, FLNG expertise and global investment capacity to deliver long-term supply diversification to LNG buyers.

Vaca Muerta: one of the world's largest shale gas resources

Argentina LNG brings together world-class upstream scale, integrated infrastructure development, and global LNG expertise. The project is designed to unlock Vaca Muerta's resource potential and deliver reliable, long-term LNG supply to international markets.

Vaca Muerta combines world-class scale, high-quality rock, and a proven execution track record. Its expanding production base, continuous productivity improvements, and ongoing infrastructure build-out position it as one of the few unconventional resources globally capable of underpinning large-scale LNG exports.

Illustrative images — see legal disclaimer.



308 TCF
Technically recoverable shale gas resources in Vaca Muerta, According to EIA.

12.0 MTPA
With the option to expand through the addition of a third FLNG unit, increasing total capacity to up to 18.0 MTPA.

Atlantic coast location
Direct access to global maritime markets (no channel crossings, no straits, diversification platform).

RIGI framework
Long-term fiscal, customs, FX and regulatory stability for large-scale investments.

5.6
Surface area (MM acres)

2-15
TOC (%)

30-450 m
Thickness

7.0-9.5 kpsi
Pressure

Unlocking the Full Value of Vaca Muerta

Argentina LNG is designed to maximize value from every component of the gas stream.

Through integrated gas treatment and liquids recovery facilities, the project can transform wet gas into multiple export products, creating a diversified commercial platform beyond LNG.

This integrated approach enhances resource monetization, supports project resilience, and provides access to LNG, petrochemical feedstocks, LPG and condensate markets through a single export system.

LNG
Global energy markets

Ethane
Petrochemical feedstock

LPG
Propane & Butane exports

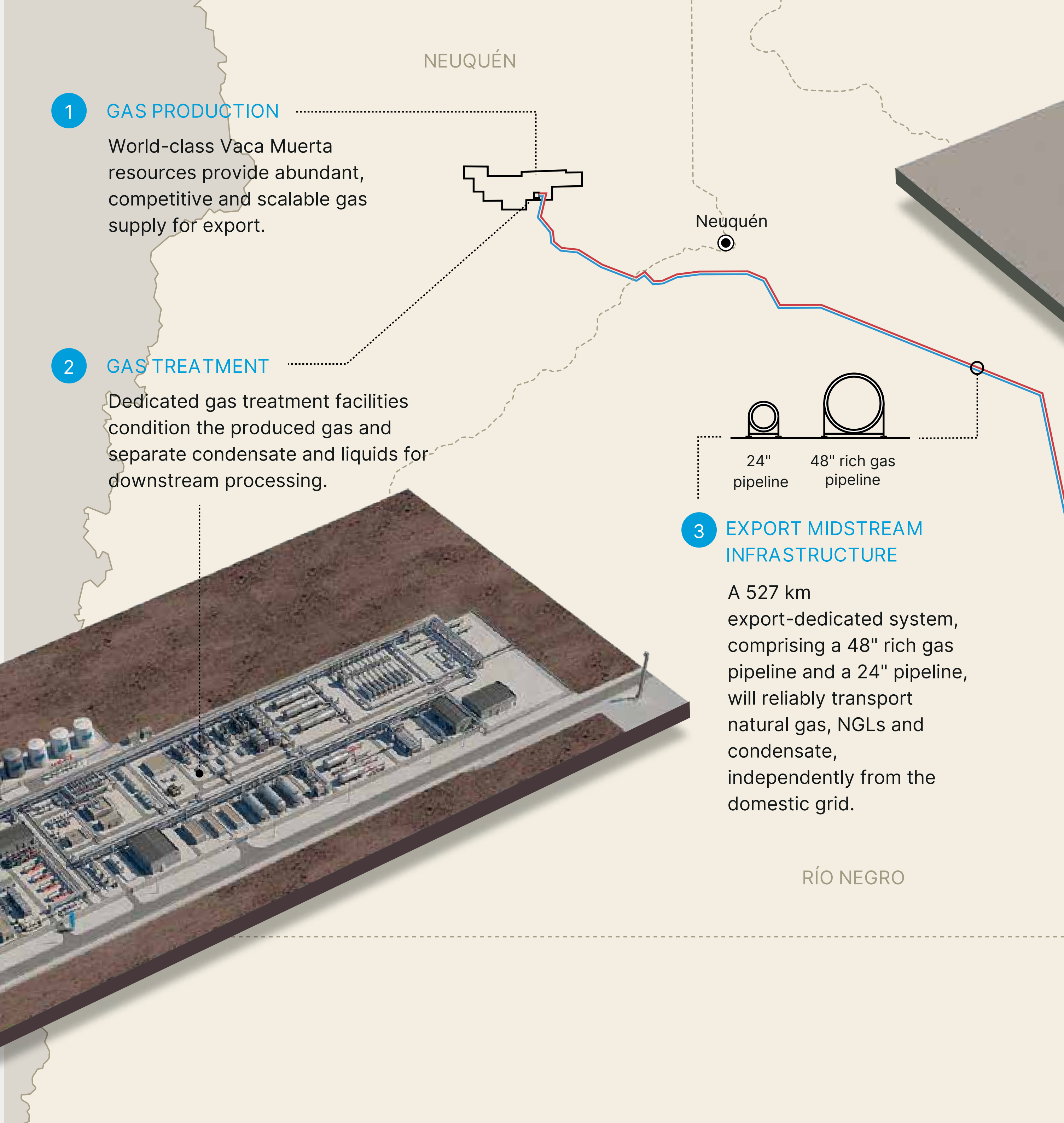
Condensates
Refining, blending and petrochemical markets

Illustrative images — see legal disclaimer.

Argentina LNG: A New Export Platform from Vaca Muerta to Global Markets

Argentina LNG is a fully integrated, export-only platform connecting Vaca Muerta gas production with dedicated treatment, transportation, liquefaction, and marine export infrastructure.

Designed independently from the domestic grid, the project will deliver competitive, scalable, and reliable LNG and associated products to customers worldwide.



1 GAS PRODUCTION

World-class Vaca Muerta resources provide abundant, competitive and scalable gas supply for export.

2 GAS TREATMENT

Dedicated gas treatment facilities condition the produced gas and separate condensate and liquids for downstream processing.

3 EXPORT MIDSTREAM INFRASTRUCTURE

A 527 km export-dedicated system, comprising a 48" rich gas pipeline and a 24" pipeline, will reliably transport natural gas, NGLs and condensate, independently from the domestic grid.

4 NGL RECOVERY & FRACTIONATION

Dedicated facilities will produce LNG-specification dry gas and recover valuable ethane, propane, butane and condensate for export.

5 MULTI-PRODUCT EXPORT

Flexible marine infrastructure will enable the reliable export of ethane, propane, butane and condensate to global markets.

6 FLNG LIQUEFACTION

Phased and scalable FLNG units will competitively convert dry gas into LNG, enabling accelerated execution and capacity expansion.

Illustrative images — see legal disclaimer.

Maritime routes: diversification without bottleneck dependence

Located on Argentina's Atlantic coast, the project provides direct access to open sea lanes and multiple destination markets. This enhances portfolio resilience for buyers seeking to diversify supply origins, shipping routes and basin exposure.

Argentina LNG offers customers a new Atlantic Basin supply source with open-ocean access to major demand centers. Its South Atlantic location supports geographic diversification and provides route optionality to Europe, Asia and the Americas, complementing traditional LNG supply basins.


ARLNG

Scalable LNG Supply from the South Atlantic

Argentina LNG combines world-class gas resources with a phased liquefaction strategy designed to align capacity growth with market demand.

The initial development is based on two FLNG units delivering approximately 12 MTPA of LNG production capacity, with a potential expansion of a third FLNG unit reaching 18 MTPA.

This modular approach provides a flexible pathway for long-term supply growth while leveraging the strategic advantages of Argentina's Atlantic coastline.

Capacity 12+6 MTPA

Direct Atlantic Basin Access

Dedicated Export-Only Project

Illustrative images — see legal disclaimer.

A Framework for Long-Term Growth

Argentina's Large Investment Incentive Regime (RIGI) establishes a comprehensive framework to support strategic infrastructure and energy investments.

For Argentina LNG, the regime contributes fiscal, customs, foreign exchange and regulatory stability, supporting long-term investment decisions and project development.

Regulatory Stability
30 years

Fiscal Framework
Long-term visibility

Customs Benefits
Project development support

FX Framework
Enhanced certainty

Infrastructure Development
Large-scale investments

Global Competitiveness
Support for export projects

Legal Certainty
ICC Arbitration

Integrated. Reliable. Global.

Argentina LNG combines resource scale, dedicated infrastructure, and global market access to create a new long-term energy supply platform for the world.

From Vaca Muerta to international markets, the project transforms one of the world's largest shale gas resources into reliable LNG and value-added energy products.

World-Class Resource Base

308 Tcf technically recoverable shale gas resources.

Integrated Export Chain

From production to international markets.

LNG & Multi-Product Platform

LNG, LPG, Ethane, and Condensates.

Scalable FLNG Development

Phased FLNG expansion strategy.

South Atlantic Diversification

A new supply source for global buyers.

Long-Term Stability

Supported by the RIGI framework.

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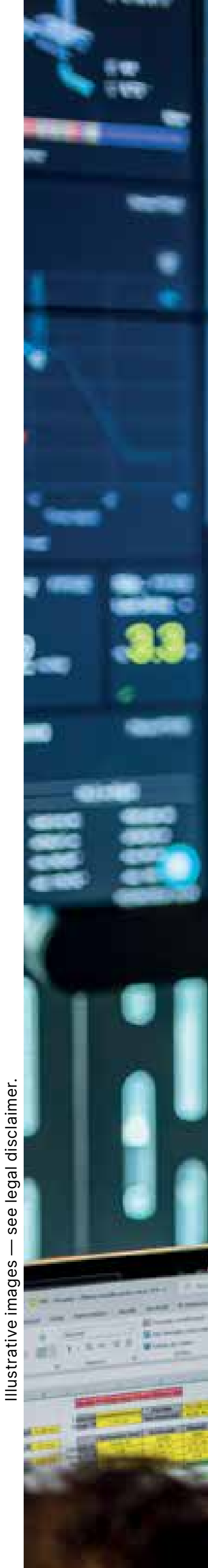

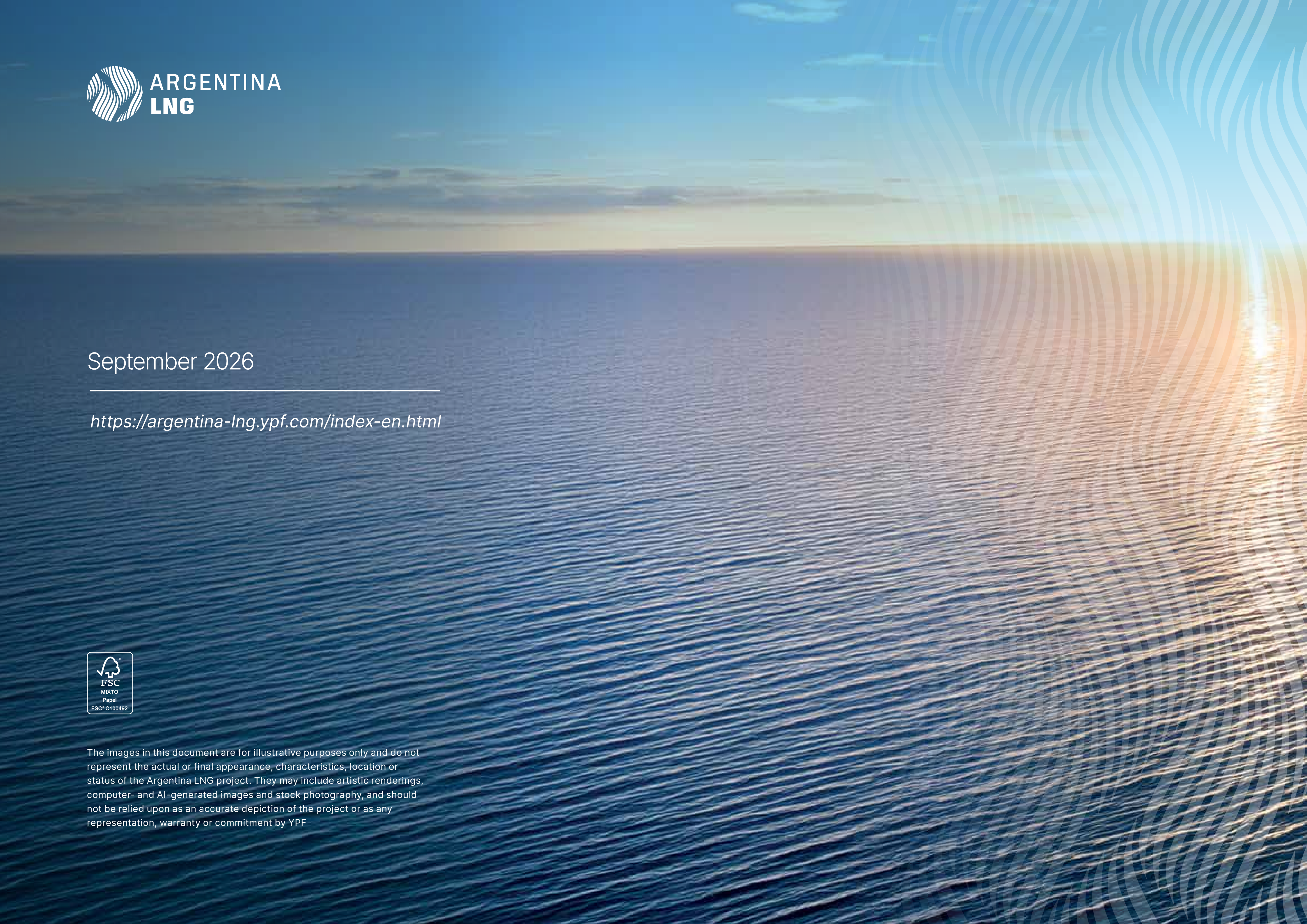

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