



PRESS RELEASE

YPF

YPF and ENI sign a Framework Agreement with XRG

- *XRG is the international investment arm of ADNOC, the largest energy company in the United Arab Emirates. The project's initial development foresees a capacity of 12 million tonnes per annum (MTPA) of LNG, expandable to 18 MTPA*

Abu Dhabi, November 4th, 2025 -. YPF and ENI announced the signing of a Framework Agreement with XRG, the international energy investment arm of ADNOC (Abu Dhabi National Oil Company), to advance negotiations on the definitive terms for its incorporation into the Argentina LNG project, which will position Argentina as a key player in the global liquefied natural gas (LNG) market.

In this context, Horacio Marín, President and CEO of YPF, stated, “the incorporation of XRG into the Argentina LNG project strengthens a key initiative for the country’s energy future. This strategic alliance allows us to move forward in developing a world-class LNG export platform with a transformative impact in terms of employment, investment, and international positioning.”

The agreement, signed during ADIPEC 2025 in Abu Dhabi, marks a new milestone in the development of the Argentina LNG project, which is part of YPF’s 4x4 Plan. This plan aims to transform YPF into a world-class shale company and a major hydrocarbon exporter by 2031.

Argentina LNG is an integrated solution that combines gas production in Vaca Muerta with liquefaction using floating LNG (FLNG) technology. The first phase foresees a production capacity of 12 MTPA through two FLNG vessels of 6 MTPA each, expandable to 18 MTPA.

This alliance represents a milestone for YPF, by adding one of the most relevant players in the global energy sector. XRG is currently investing in Africa, Asia, and North America. Collaboration with these partners reinforces YPF’s international positioning and accelerates the path toward a more competitive LNG export platform.

About Argentina LNG:

Argentina LNG is a large-scale gas project, integrating upstream and midstream, designed to develop the resources of Vaca Muerta and supply international markets. It is expected to reach exports, through various phases, of up to 18 million tons of LNG per year by 2030.

<https://argentina-lng.vpf.com>

About XRG

XRG is ADNOC’s international investment subsidiary, established to drive the company’s global expansion in the energy sector, with a special focus on natural gas, chemicals, and energy solutions. With an enterprise value of over \$80 billion, XRG aims to double its assets over the next decade and seeks to become a global leader in the chemicals sector, build an integrated global gas portfolio, and strengthen investments in energy solutions.

XRG’s operations include acquisitions and management of international stakes: NextDecade’s Rio Grande LNG in the U.S., the Area 4 concession in Mozambique’s Rovuma Basin, and various gas investments in Turkmenistan and Egypt.

The company positions itself as a driver of sustainable growth, technological innovation, and value creation for partners worldwide, consolidating Abu Dhabi and the UAE’s leadership in energy and chemicals.

<https://xrg.com/>