

YPF





POWERING OUR COUNTRY

Since our founding in 1922 – one hundred years ago – we have consistently pursued the same goal: to transform the lives of the Argentine people.

As pioneers, we persisted in our efforts and have made that goal a reality for the people of our country.

From our beginning, when our country was still relatively young and the car was only a recent invention, we had the passion and foresight to recognize the importance of energy production.

Our first foray into the energy industry focused on the exploration and production of oil, followed by the discovery of gas and, more recently, the use of wind, and soon, the production of solar energy. Today, we are researching and developing new energy technologies and solutions, whose applications will be vast and transformative.

YPF energy is all around us.

As we lead the present and future of energy, we do so with the firm conviction that we will continue to transform the lives of millions of Argentines.

We strive to be the most important company to each person living in Argentina, today and tomorrow.

That is our mission.

That is the inexhaustible energy of YPF. We are evolving into a more innovative company because we are on a quest to achieve the goal that fueled our past and that will drive our future for the next 100 years.

ABOUT US

WE ARE AN INTEGRATED,
COMPETITIVE, AND INNOVATIVE
ENERGY COMPANY COMMITTED
TO GENERATING POWER FOR
ARGENTINA AND THE WORLD



YPF by the numbers

WE ARE THE LARGEST ENERGY PRODUCER IN ARGENTINA:

Hydrocarbons: 470 thousand barrels of oil equivalent per day (BOE/D)

35%

market share in Argentina

Gas production: 36 million m³/d

32%

market share in Argentina

Oil production: 211 thousand barrels per day (BBL/D)

40%

market share in Argentina

Electricity

2.5 GW

WE ARE ONE OF THE LARGEST EMPLOYERS IN ARGENTINA:

OVER 21,000 direct employees and nearly 40,000 indirect employees and contractors

WE HAVE INCREASED THE PERCENTAGE OF WOMEN in our workforce over the last 4 years from 23.3% to 27.6%

WE HAVE BEEN LISTED ON THE BUENOS AIRES AND NEW YORK STOCK EXCHANGES SINCE 1993

WE ARE LEADERS IN ARGENTINA'S DOWNSTREAM INDUSTRY:

1,600 Service stations and >100 ypf agri centers

Our three refineries

+50%

of the country's refining capacity: +328 thousand barrels per day (BBL/D)

We are the main petrochemicals producer in Argentina:

2,7 M TON/YEAR

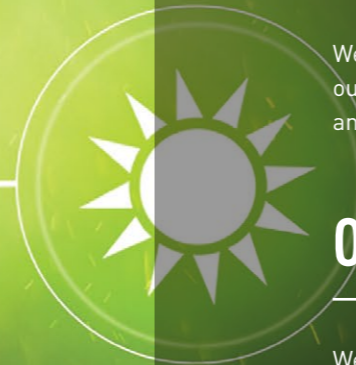
WE ARE THE LARGEST ACREAGE HOLDER AND LEAD HYDROCARBON PRODUCTION AT VACA MUERTA, THE LARGEST UNCONVENTIONAL DEVELOPMENT OUTSIDE THE UNITED STATES

We are the **FIFTH LARGEST ELECTRICITY PRODUCER** In Argentina

YPF LUZ generates **2,5 GW** Of electricity using more efficient renewable thermal sources We generate 8% of the country's electricity

COMMITMENT TO SUSTAINABILITY AND OPERATIONAL EXCELLENCE

Sustainability is a value that underpins our corporate governance, business strategy and decision-making processes



OUR PRIORITIES

We are focused on producing safe, reliable, affordable and sustainable energy for millions of Argentines every day. We view the global transition to a lower carbon economy as an opportunity for YPF's continued growth and evolution.

We are committed to a future centered on a high-value, low-emission oil and gas portfolio focused on methane and energy efficiency, and natural gas as a cleaner transition fuel. We seek to achieve profitable growth in the electricity and renewable energy businesses, with R&D efforts directed toward cleaner technologies, new energy solutions, new fuel quality standards and more efficient use of resources as part of our approach to a circular economy.

The health and safety of all people is the highest priority at YPF. We are committed to creating shared value and ensuring the adoption of sustainability standards throughout the value chain.



OUR COMMITMENT IS BASED ON THREE PILLARS:

→ **Ethical, transparent and responsible work** that contributes to the country's economic, social and environmental development.

→ **Profitability and growth** through creativity, innovation and technology.

→ **Value generation** in the short- and long-term for all our stakeholders: shareholders, investors, partners, customers, employees, suppliers and the communities where we operate.

We embrace operational excellence as essential to guaranteeing the health and safety of our people, protecting the environment, safeguarding the reliability and integrity of our assets and operations, and maximizing the efficient use of resources.

YPF CONTRIBUTION TO THE SDGS

Our sustainability strategy seeks to contribute to achieving the Sustainable Development Goals (SDGs) defined by the United Nations and the Paris Agreement on Climate Change.

We are focused on the SDGs related to **affordable, reliable, sustainable and modern energy production** (SDG 7), **action to combat climate change and its impacts** (SDG 13), and **sustainable consumption and production** (SDG 12).

We also promote **decent work and economic growth** (SDG 8); **industry, innovation, and infrastructure** (SDG 9); **gender equality** (SDG 5), and **peace, justice and strong institutions** (SDG 16) to support the transformation of business and society.



→ **Low Carbon:** reduction of CO₂ emissions from operations and a focus on methane management.

→ **Electricity and Renewables:** a Southern Cone region leader in electricity generation and renewables, with increasing amounts of energy purchased from renewable sources for our own consumption.

→ **Energy Efficiency and Products:** improvements in energy efficiency and a target production of 70% of low-sulfur fuels by 2025.

→ **Innovation and Technology:** R&D technology portfolio focused on new energy sources such as hydrogen and lithium, in association with academia, the entrepreneurial ecosystem at all levels, and world-class partners.

CORPORATE GOVERNANCE

YPF is a publicly traded corporation legally domiciled in Argentina. The Argentine State owns 51% of its shares. Since 1993, YPF's shares have been listed on the Buenos Aires Stock Exchange (BYMA) (subject to the oversight of the National Securities Commission (*Comisión Nacional de Valores* (CNV) and its ADRs have been listed on the New York Stock Exchange (NYSE) (subject to the oversight of the U.S. Securities and Exchange Commission (SEC).

At YPF, the basic pillars of our corporate governance system are integrity, transparency, responsibility, security, sustainability, human rights, gender equality and diversity, shareholder participation, the proper functioning of the Board of Directors and the independence of our external auditor. These fundamentals are reflected in our Corporate Bylaws, the Regulations of the Board of Directors, the Regulations of the Transparency Committee and the YPF Code of Ethics and Conduct, as well as its Internal Regulations for Conduct in the capital markets. In recent years, we have continued to strengthen our corporate governance, sustainability and management policies to meet international regulations and business standards (such as the OECD guidelines and ESG standards).

We have also supplemented our Sustainability reporting, taking into account the Global Reporting Initiative (GRI) standards and the UN Global Compact Principles. We pursue a multi-stakeholder vision to achieve disclosure of our management performance in accordance with Extractive Industries Transparency Initiative (EITI) standards.

OUR UPSTREAM BUSINESS

WE HAVE LED THE DEVELOPMENT OF THE ARGENTINE ENERGY MARKET FOR THE LAST 100 YEARS

MILESTONES AT VACA MUERTA



We reduced operating and development costs by 75% and 80% respectively at Loma Campana between 2015 and 2021



We systematically increased horizontal well lengths from 1,000 to almost 4,000 m, with a current average of over 2,500 m



We are incorporating more fracturing stages per set: current average of 180 stages/month



We currently produce approximately 63 thousand barrels of oil/day and 14.4 million m³/day for YPF

WE ARE THE LARGEST PRODUCER OF HYDROCARBONS AND LEAD THE OPERATION OF THE LARGEST SHALE PLAY OUTSIDE OF THE UNITED STATES

At Vaca Muerta, we are both pioneers and leaders of the world's largest unconventional hydrocarbon operation outside of the United States. **We have developed three large-scale projects and fourteen pilot projects**, with 12,000 km² under concession out of a total of 30,000 km².

We are the largest producer of these mega-deposits, with over **1,100 wells in operation**.

We have heavily invested in our unconventional energy business at Vaca Muerta, including drilling and building a crude oil treatment plant, a sand plant, a logistics center, offices, two thermoelectric power stations and an oil pipeline, as well as expanding and building a network of pipelines and aqueducts.

At our conventional operations, our investment program is designed to reverse the natural decline of our mature deposits. We continue to focus on optimizing secondary recovery and are committed to the wide-scale deployment of tertiary recovery in three areas in Argentina.

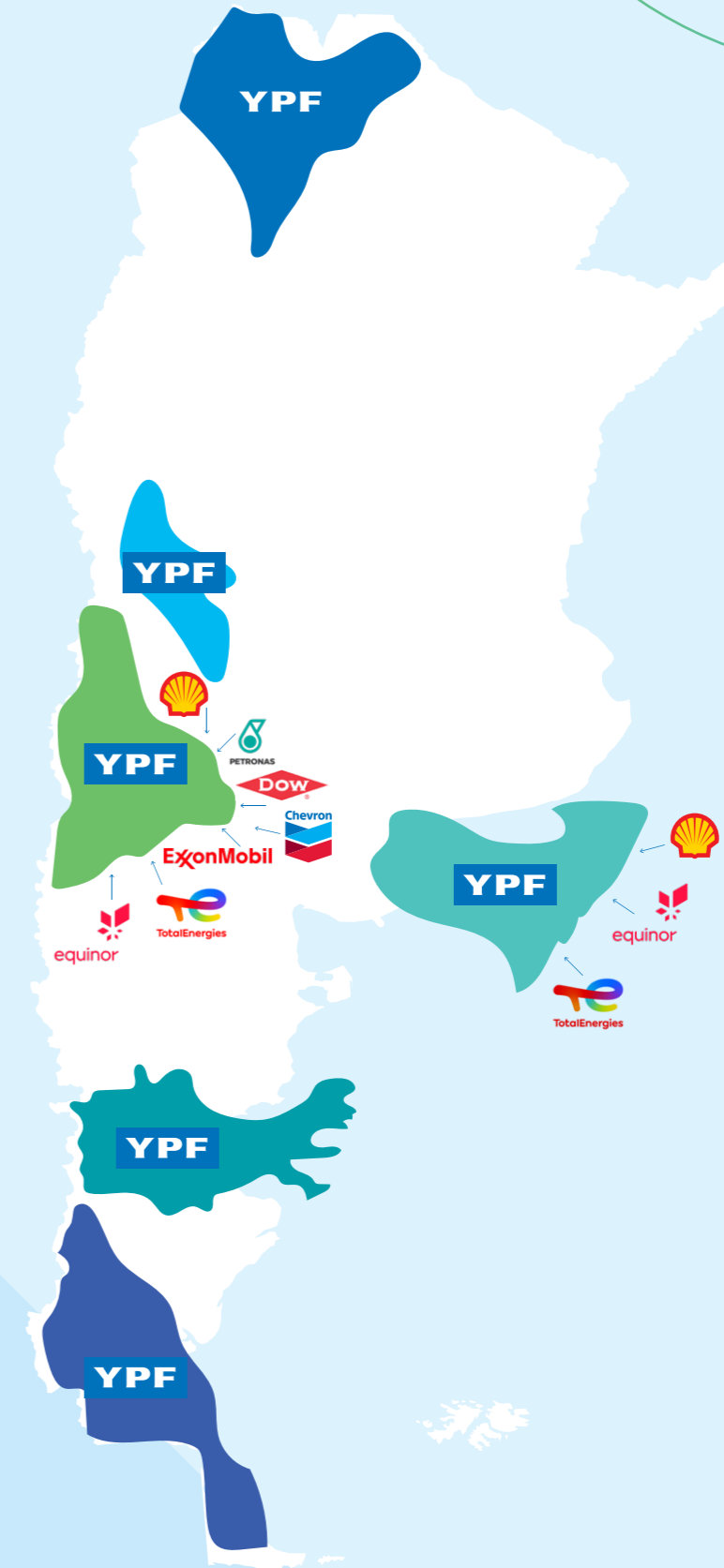
We are also active in the offshore business, with three exploration blocks in the Argentine Sea, working closely with world-class strategic partners.

TOP INTERNATIONAL PARTNERS

At YPF, we believe that in order to enhance the development of our resources, it is essential to adopt strategic partnerships with companies that offer cutting-edge technical and financial capabilities. In the last seven years, we have developed partnerships with the following international companies:



These partnerships have taken the form of joint ventures to explore and exploit unconventional hydrocarbons in various blocks in the Vaca Muerta formation. Additionally, with Equinor, Shell and Total, we are pursuing the exploration and exploitation of offshore blocks on the Argentine continental shelf.



OUR DOWNSTREAM BUSINESS

OUR PRODUCTS AND SERVICES
ARE AN INTEGRAL PART OF PEOPLE'S
LIVES IN ALL CORNERS OF ARGENTINA

OUR CUTTING-EDGE TECHNOLOGY ENABLES US TO PRODUCE THE FUELS AND BY-PRODUCTS MOST CHOSEN BY CUSTOMERS IN THE LOCAL MARKET

We have three industrial complexes in strategic locations throughout the country: **La Plata (Buenos Aires)**, **Luján de Cuyo (Mendoza)** and **Plaza Huincul (Neuquén)**. These refineries are connected to our consumer markets through an extensive, modern and efficient logistics network. We also have a stake in Refinor's industrial operations in the province of Salta.



ADAPTING TO THE FUTURE

We are working to upgrade our refineries in line with new specifications designed to reduce the sulfur content in our gasoline. This will not only contribute to achieving environmental protection goals, but will also increase domestic market supply, enabling us to grow the export market for our portfolio of products in the region.

OUR PETROCHEMICALS BUSINESS

We are the leading producer of petrochemicals in Argentina. We own **three plants** in **Ensenada**, **Plaza Huincul** and **Bahía Blanca** (as well as a 50% stake in Profertil), where a wide range of chemical products are manufactured. We also export to other Mercosur countries as well as the rest of Latin America, the United States and Europe.

Output of over
2.7 million tons
per year

World-class urea
and ammonia-producing
complex

High degree of
integration with our
natural gas and refinery
businesses

Stake in Profertil,
leading producer of
fertilizers for agriculture

OUR COMMERCIAL BUSINESS

WE DESIGN AND DEVELOP PRODUCTS, SERVICES AND COMMERCIAL SOLUTIONS, ANTICIPATING THE NEEDS OF OUR CUSTOMERS IN RETAIL, AGRICULTURE AND INDUSTRY

Our **network of over 1,600 service stations**, strategically distributed throughout Argentina, offers customers fuels and lubricants as well as convenience stores and lubrication centers, all with the highest standards of quality and safety. YPF is currently developing a plan to overhaul all our service stations and install over **600 electric chargers**.

YPF has the largest loyalty platform in Argentina, **ServiClub, with more than 4 million active members**. In addition, we are the country's main user of QR payment solutions, averaging 3.6 million payments per month, or 200 payments per minute.

Agriculture has traditionally been one of the principal drivers of growth and development in Argentina and continues to be a major driver for the economy. YPF has a strong presence in the sector through its company YPF Agro. We have developed a comprehensive product offering (e.g., diesel, lubricants, agrochemicals, fertilizers and silo bags) as well as a supply delivery service and customized assistance for farmers and producers. We do this through the most efficient and comprehensive network in Argentina, with more than 100 agro services centers located in key farming areas.



OUR VISION OF THE PRESENT AND FUTURE OF GAS

Argentina has a historic opportunity to produce abundant, low-carbon and competitive energy not only for the region but also the world. Natural gas, the vital resource driving the energy transition, is a key complement to emerging renewable energies.

The sheer size of the resources available—**Argentina has the second largest unconventional gas reserve in the world**—positions Argentina as a critical player in the global energy transition. Gas liquefaction will enable Argentina to become a reliable and sustainable energy provider for the world.

Achieving Vaca Muerta's full potential will be a catalyst for the industrial value chain, galvanizing the petrochemicals, agriculture and transportation industries, boosting commerce and strengthening existing businesses, and allowing us to imagine new projects for the country. Access to abundant and low-cost energy will have a positive impact on productivity for the entire Argentine economy, reversing the energy deficit and multiplying the benefits from a constant, growing influx of foreign exchange. The task ahead is great, but the opportunity for our country, for all Argentines, is even greater.





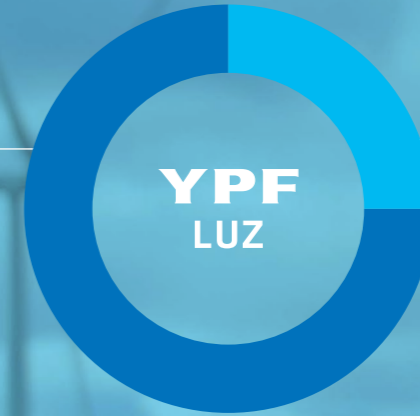
OUR ELECTRICITY BUSINESS

OUR MISSION IS TO DEVELOP EFFICIENT, RELIABLE AND SUSTAINABLE POWER GENERATION IN ARGENTINA, THROUGH THERMAL POWER PLANTS AND RENEWABLE ENERGY FARMS, OPTIMIZING NATURAL RESOURCES WITH CUTTING-EDGE TECHNOLOGY

In 2013, YPF decided to expand its business to include cleaner energies with the creation of YPF Luz, a joint venture with GE. Today, YPF Luz provides 8% of the country's electricity from a diverse range of technological assets and geographical locations. The company is pursuing an ambitious plan to develop renewable energies: it is already operating three wind farms and has begun work on its first solar energy farm.

YPF

75.01%
The largest energy company in Argentina



24.99%
A diversified industrial company with operations in 180 countries*

* Joint venture with Silk Road Fund through GE EFS, with 50% economic rights attributed to each party



WIND POWER

→ **Manantiales Behr Wind Farm**
Power: 99 MW of installed capacity
 30 wind turbines
 59% capacity factor
We certify green bonds for 260,000 t of CO₂ /year
Location: Manantiales Behr, Province of Chubut

→ **Los Teros Wind Farm**
Power: 175 MW of installed capacity
 45 wind turbines
 50% capacity factor
Location: Azul, Province of Buenos Aires

→ **Cañadón Leon Wind Farm**
Power: 123 MW of installed capacity
 29 wind turbines
 53% capacity factor
Location: Cañadón Seco, Province of Santa Cruz



SOLAR ENERGY

→ **Zonda Solar Farm** (under construction)
Power: 100 MW
Location: Province of San Juan



THERMAL ENERGY

→ We generate more than 1,700 MW/day at our thermal power plants in **Tucuman, Neuquén,** and the **Province of Buenos Aires.** We also develop and operate co-generation plants that produce 218 MW.



CC Tucumán: 447 MW
CC SM de Tucumán: 382 MW
CC El Bracho: 473 MW



PS Zonda: 100 MW



Loma Campana I: 105 MW
Loma Campana II: 107 MW
Loma Campana Este: 17 MW

IN OPERATION 2.483 MW*

Thermal 2.086 MW
 Renewables 397 MW

UNDER CONSTRUCTION 100 MW

Renewables 100 MW

*includes indirect shares in CDS, CTMB, CTVO and CTSM

PE= Wind farm CC= Combined Cycle
 TG= Gas Turbine PS= Solar Farm



Central Dock Sud: 870 MW
(YPF Luz, 30% share)
La Plata Cogeneration: 128 MW
La Plata Cogeneration II: 90 MW



PE Los Teros I: 123 MW
PE Los Teros II: 52 MW



PE Manantiales Behr: 99 MW

Manantiales Behr Motores: 58 MW



PE Cañadón León: 123 MW

OUR ASSETS ARE STRATEGICALLY DIVERSIFIED AND LOCATED THROUGHOUT THE COUNTRY

OUR COMMITMENT TO A SUSTAINABLE FUTURE

THROUGH Y-TEC, WE ARE PUSHING
THE BOUNDARIES OF INNOVATION
AND RESEARCH IN ENERGY



Y-TEC

Y-TEC is the Argentine leader in R&D for the energy industry. With 47 laboratories, 12 pilot plants and more than 1,000 pieces of equipment, many of which are state-of-the-art and unique in the region, Y-TEC ranks as the largest research and development center in Argentina and among the five leading research and development centers in Latin America.

Founded in 2013, Y-TEC represents a strategic vision to unite Argentina's largest energy company with **CONICET**, the National Scientific and Technical Research Council, to create the leading organization for scientific and technological advancement in the country.

As the technological arm of YPF, Y-TEC takes a multidisciplinary approach to creating the technologies necessary for the energy industry of the present and the future. It has a portfolio of high-impact R&D projects, including a platform of unique technological services in the region that offer strategic knowledge and advice.

The company is expanding its patent portfolio with novel technologies, bringing new developments to market and formalizing partnerships that foster collective innovation. Thanks to its open innovation model, it has strong links with other technology-based companies, the Argentine scientific community and world-class international allies.



Forward-Looking Statements

This brochure contains statements that YPF believes constitute forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. You should not place undue reliance on forward-looking statements, as these statements are based on YPF's current beliefs, expectations, forecasts, views and assumptions with respect to future events, the future of its business, its future plans and strategies and future conditions, and are subject to significant risks and uncertainties, including the impacts of the COVID-19 pandemic, business, regulatory, litigation, economic and competitive risks, uncertainties, contingencies and assumptions about YPF. All statements other than statements of historical facts contained in this brochure, including statements regarding future results of any pending or future litigation, litigation strategy, and business objectives, are forward looking statements. The words "may," "will," "should," "could," "expect," "plan," "anticipate," "could," "intend," "target," "project," "estimate," "believe," "predict," "potential" or "continue" or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to numerous risks, uncertainties and other important factors, some of which cannot be predicted or quantified, that may cause YPF's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. As a result, you should not rely on these statements as predictions of future events. The events and circumstances reflected in any forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Any forward-looking statements regarding changes, enhancements or improvements do not imply that any deficiency previously existed or that any such change, enhancement or improvement could or should have occurred sooner. In addition, statements such as "we believe" and similar statements reflect YPF's beliefs and opinions on the relevant subject. These statements are based upon information available to YPF as of the date hereof and are made only as of the date hereof.

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No Securities Offerings

This brochure shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.



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