



TRANSLATION

Buenos Aires, March 30, 2021

Argentine Securities Exchange Commission

Ref.: Material Fact – Authorization for exchange offer and new Notes issuance for up to USD 100 million

Dear Sirs and Madams,

We would like to inform you that YPF ENERGIA ELECTRICA S.A. (the “Company”) and in compliance with the CNV Regulations, for the purpose of informing that at its meeting yesterday the Company's Board of Directors approved as a result of the dictated in Communication “A” 7230 of the Central Bank of the Argentine Republic, within the framework of the Global Program for the Issuance of Notes (Not Convertible into Shares), an exchange offer directed exclusively to holders of Existing Notes Series I and the issuance of a new Series Notes to be issued under the Program, which may be subscribed and integrated in kind by delivering the Existing Notes to the Company, or in cash, in accordance with the provisions of subsection 2 of article 36 of Law No. 23,576 of Notes (and their modifications and / or complementary), and in the terms that are determined in the price supplement.

Yours sincerely,

Gabriel Ábalos

Market Relations Officer