



# Conference Call

3<sup>rd</sup> Quarter 2020  
November 10, 2020

**YPF** LUZ

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A large wind turbine stands in a field of sunflowers. In the foreground, two workers wearing white hard hats and high-visibility vests are looking towards the turbine. The background shows a clear sky and a line of trees.

# HIGHLIGHTS

THIRD QUARTER 2020

411 MW of new installed capacity added

5,263 GWh of energy sold (+7.2%)

Revenues of USD 215 million (-12.3%)

EBITDA of USD 141 million (-7.9%)



COD  
**September 2020**

INSTALLED CAPACITY  
**123 MW**

OFFTAKERS  
**YPF/ Private PPAs**

LOCATION  
**Azul, Province of Buenos Aires**







Efficiency increase  
to 57%

Largest Combined  
Cycle Complex  
in Argentina

Equivalent to  
2.7 M household  
energy consumption

COD  
**October 2020**



INSTALLED CAPACITY  
**199 MW**

OFFTAKERS  
**CAMMESA PPA** (Res. N° 287/2017)

LOCATION  
**El Bracho, Province of Tucumán**





COD  
**October 2020**



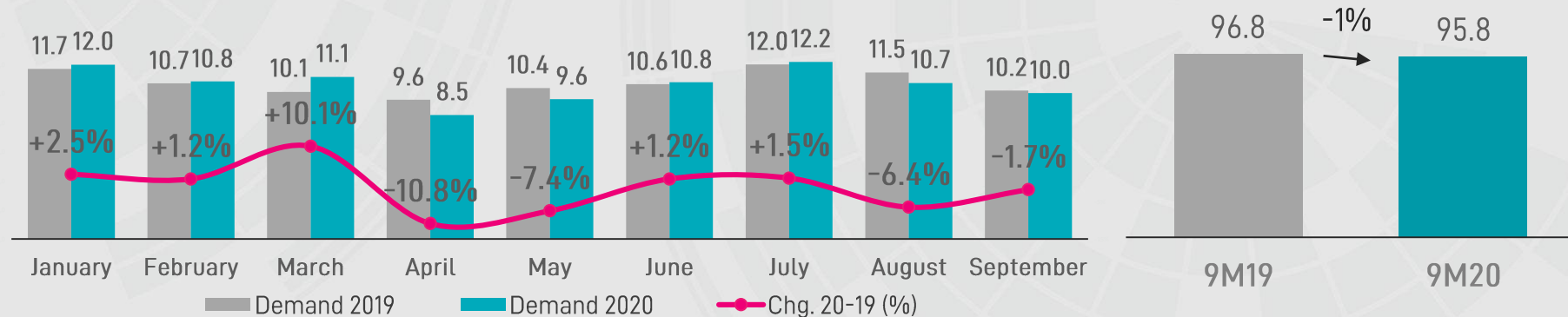
INSTALLED CAPACITY  
**89 MW**

OFFTAKERS  
**YPF/ CAMMESA PPA**  
**(Res. N°287/17)**

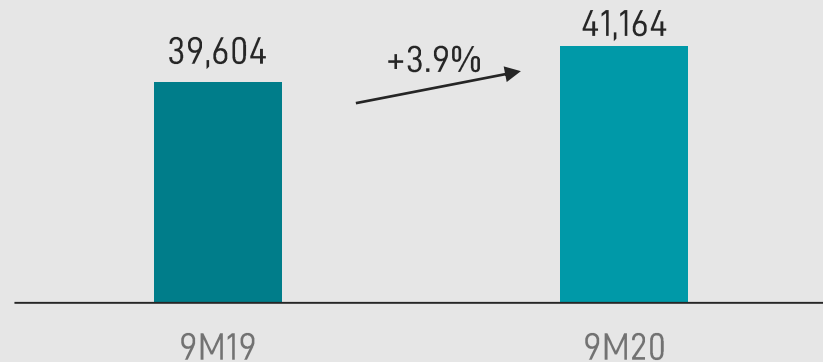
LOCATION  
**La Plata, Province of Buenos Aires**



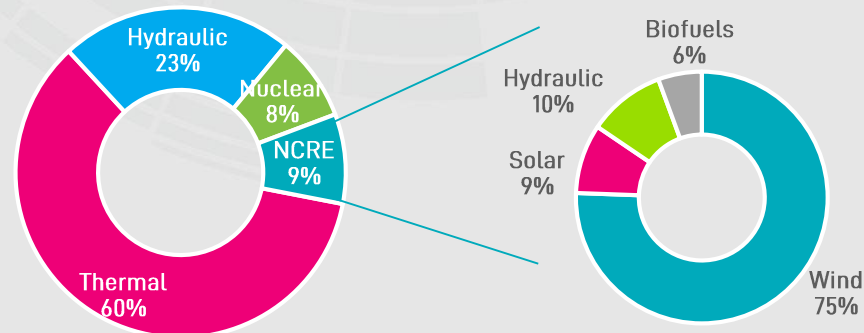
## Energy Demand (TWh)



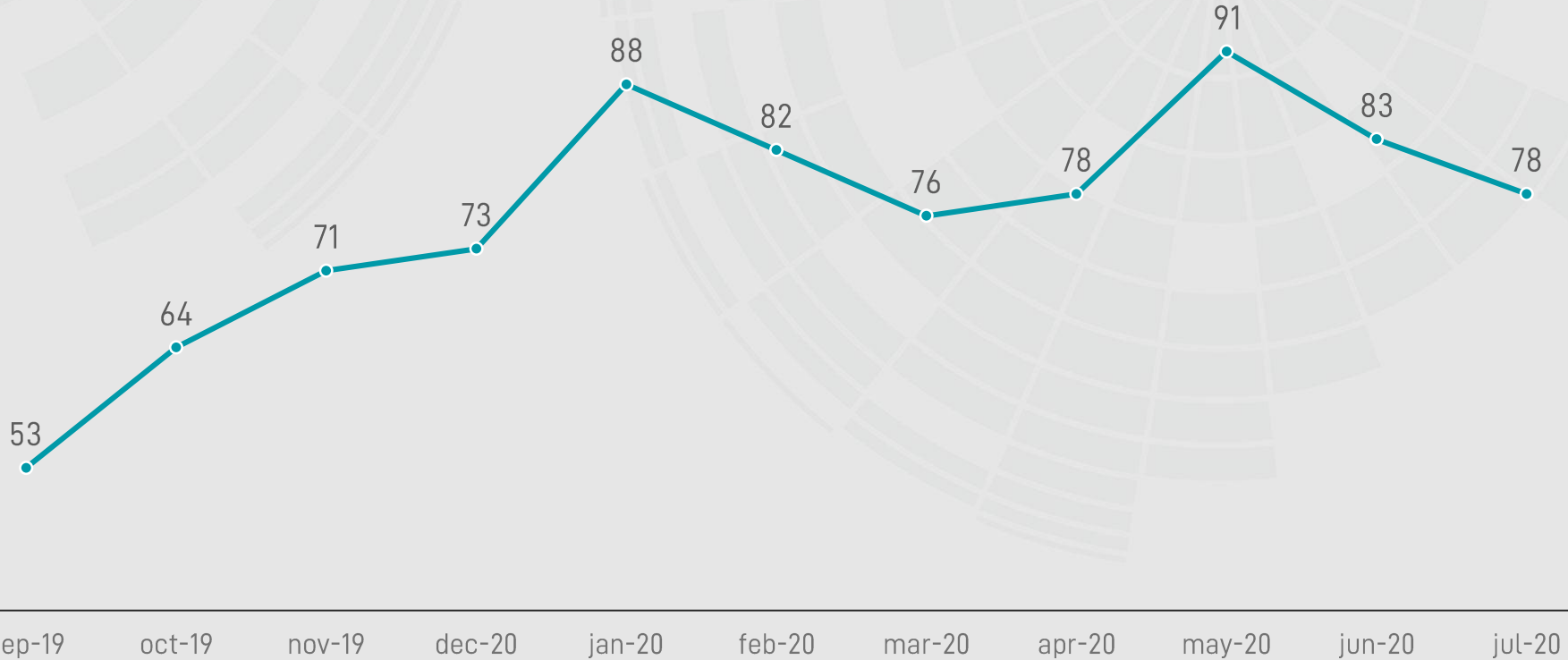
## Installed Capacity (MW)



## Energy by Source (%)

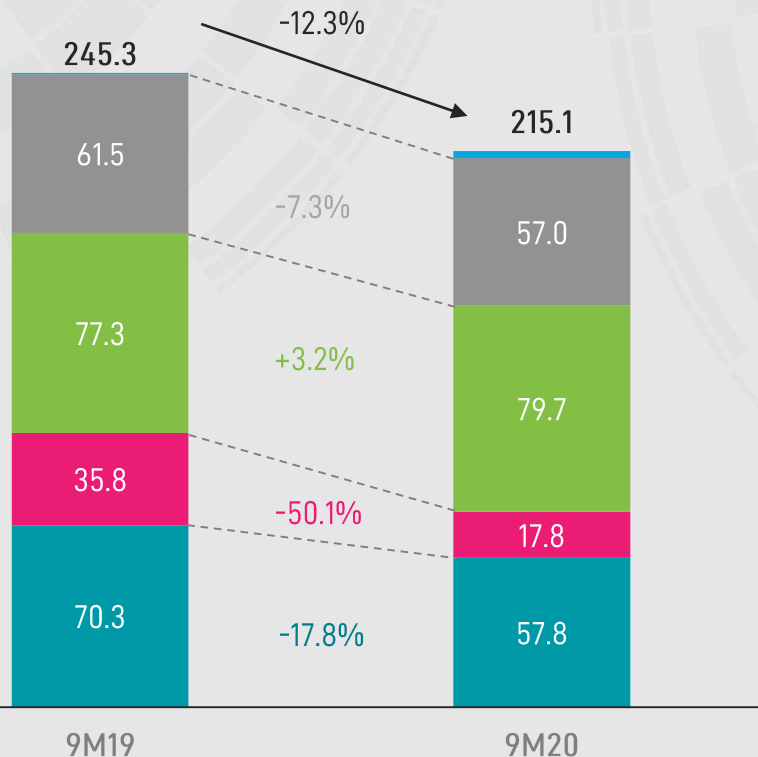


Evolution of Weighted Average Collection Days from CAMMESA

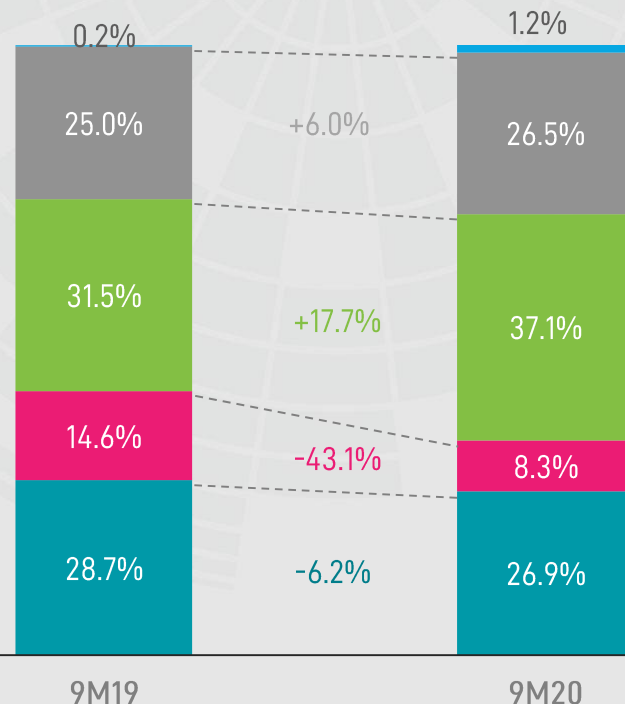




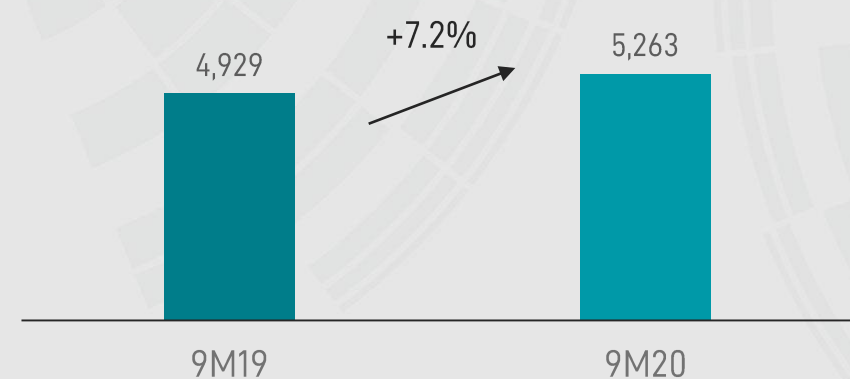
Revenues by offtaker  
(MM USD)



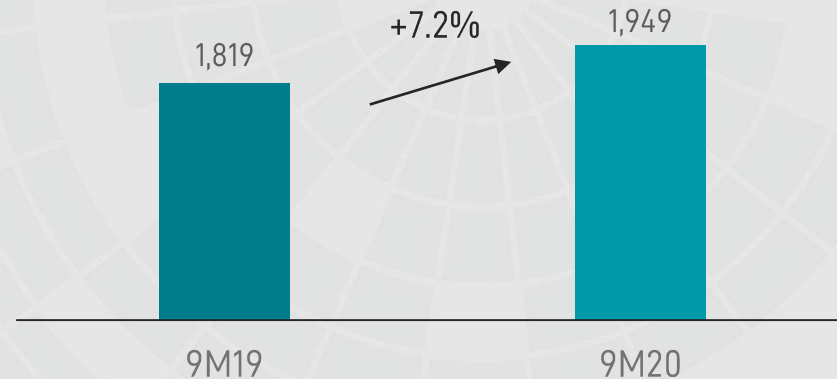
Revenues by offtaker  
(%)



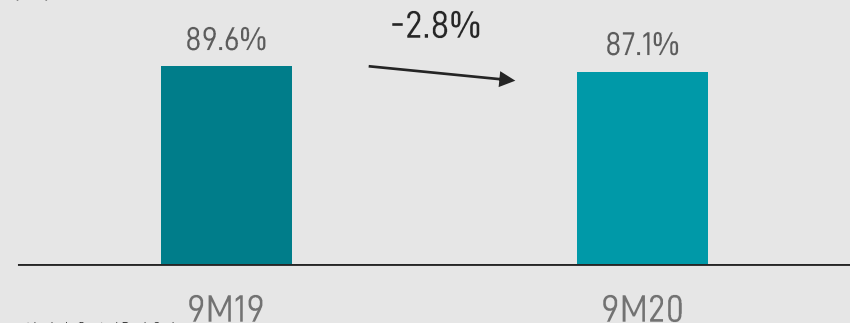
## Energy Delivered<sup>1</sup> (GWh)



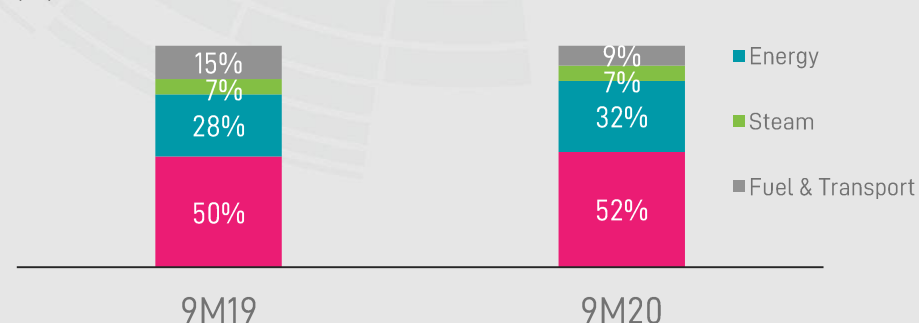
## Installed Capacity (MW)



## Thermal Commercial Availability Factor<sup>1 2</sup> (%)



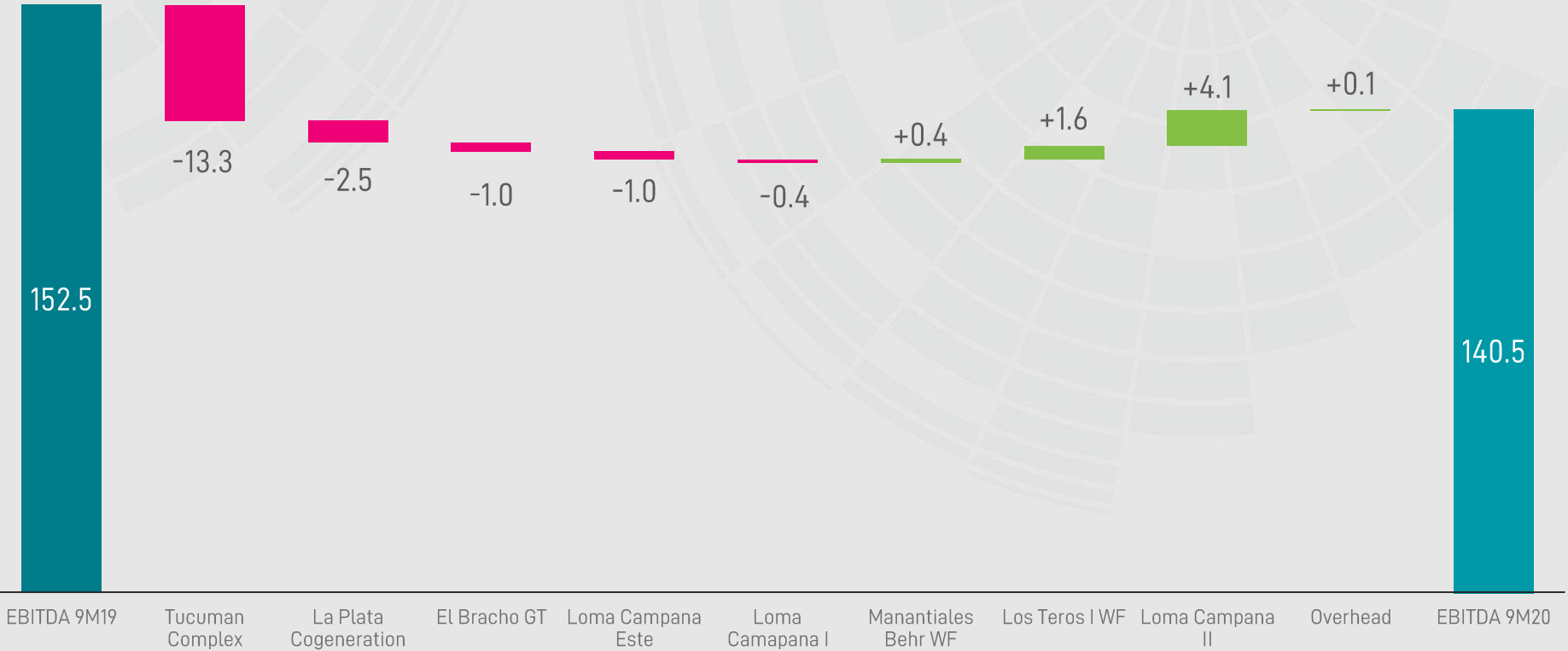
## Revenues by Product<sup>1 3</sup> (%)



1. Does not include Central Dock Sud

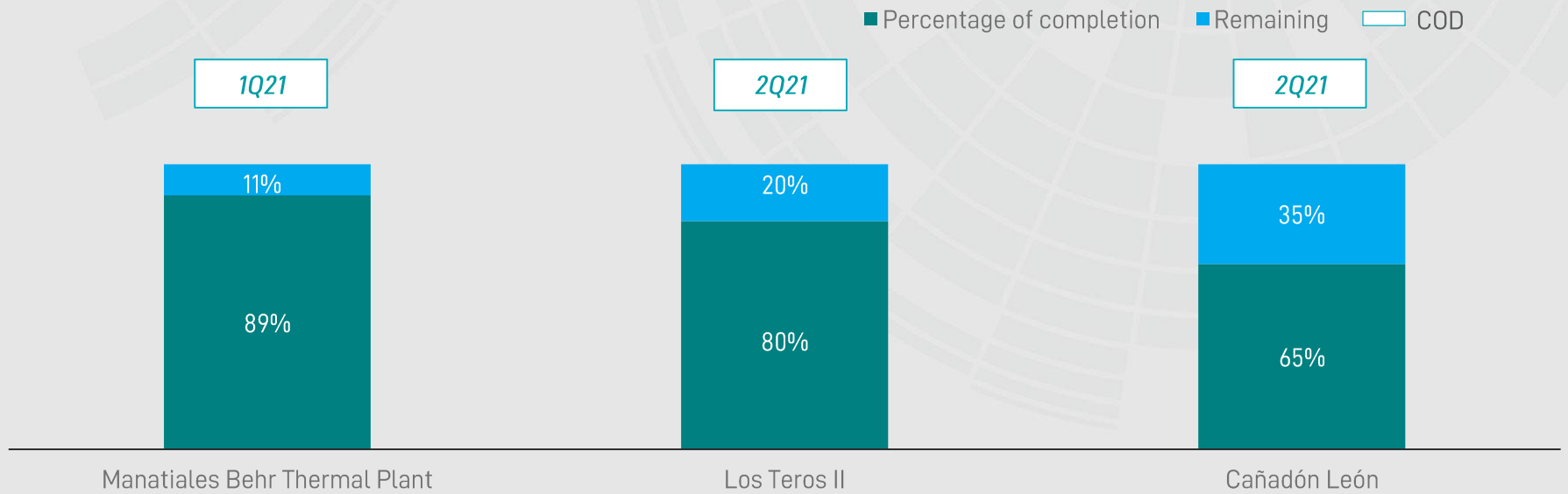
2. Availability payment / contracted capacity; 3. Does not consider other income

EBITDA Variation by Asset  
(MM USD)



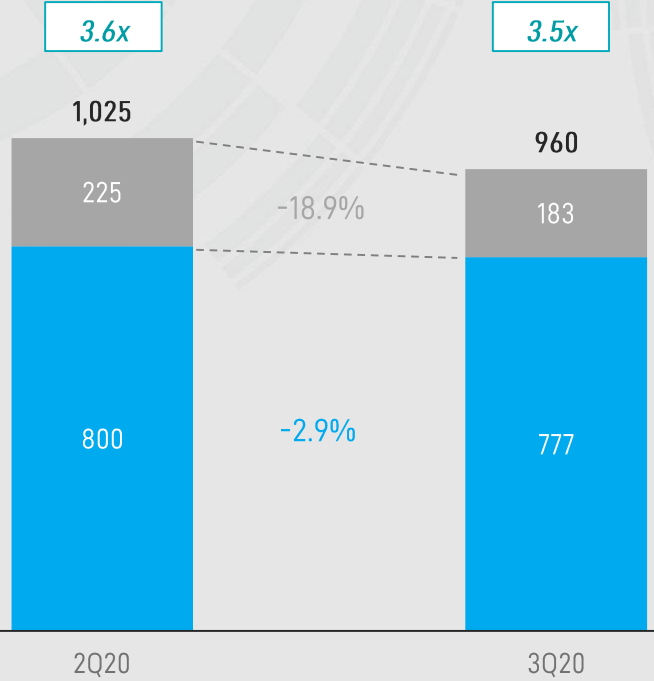


## Construction Progress by Project

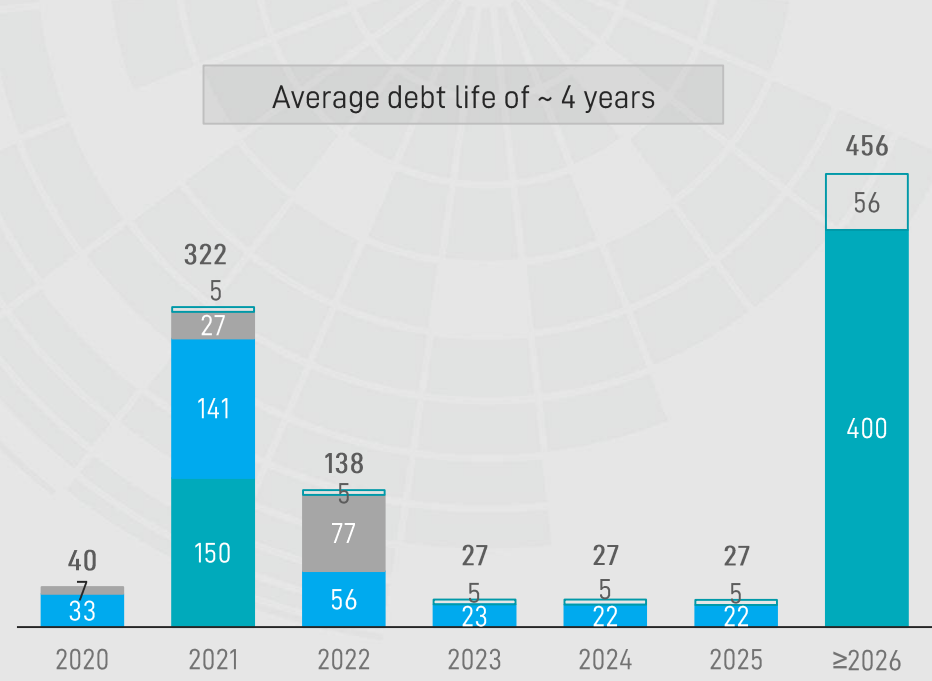




## Net Debt Evolution (Indenture)<sup>1</sup> (MM USD)



## Debt Amortization Schedule as of September 30, 2020<sup>2</sup> (MM USD)



■ Net Debt <sup>3</sup> ■ Cash & Cash Eq.<sup>3</sup> □ Net Debt/LTM adj. EBITDA

■ Bonds ■ Bank loans  
■ Project finance (Y-GEN I & Y-GEN II) □ Unrestricted project finance (CL)

<sup>1</sup> Includes accrued interests.  
<sup>2</sup> Accounts only for principal amount.  
<sup>3</sup> Includes other financial assets, trusts recorder under other credits (note 12 FF.SS.), other financial liabilities and lease liabilities (note 16 FF.SS.)



**96**

GRI  
Indicators  
reported

**9**

SDGs

# SUMMARY

COD of projects delivered

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Decrease of energy demand during 9M20

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Decrease of revenues and EBITDA

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Increase of energy sold despite lower demand

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Sound financial situation



Thank you for your attention

Questions and Answers