



CONFERENCE CALL

4TH QUARTER 2020
MARCH 4, 2021

YPF
LUZ

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COVID
OBJECTIVES
RESPONSE

01.

Ensure employee and operational safety

02.

Mitigate impact on company financial situation

03.

Care for clients and suppliers

04.

Prepare our people through training



COVID

2020 MILESTONES
RESPONSE

01.

Results delivered

02.

COD of 3 projects

03.

Financing obtained for USD 230 MM

04.

Remote maintenance

05.

Two important sustainability awards

YPF
LUZ

01.

411 MW of new
installed capacity
added

02.

7,431 GWh
of energy sold
(+15.2%)

03.

Revenues of USD
302 million (-9.5%)

04.

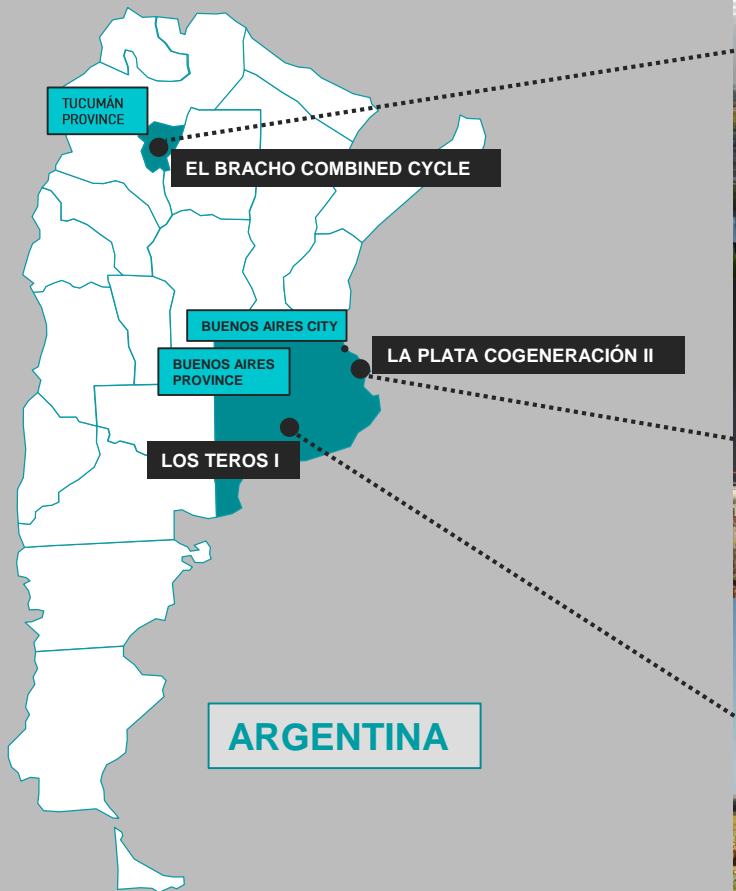
EBITDA of USD 224
million (+2.0%)

YPF LUZ

HIGHLIGHTS

FISCAL YEAR 2020





El Bracho Steam Turbine

COD: October 2020
Installed Capacity: **199 MW**
Offtakers: **CAMMESA**
Location: El Bracho, Tucumán



La Plata Cogeneración II

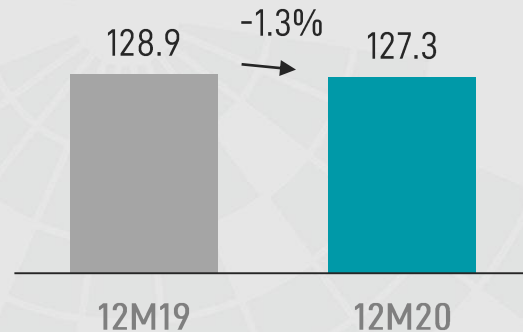
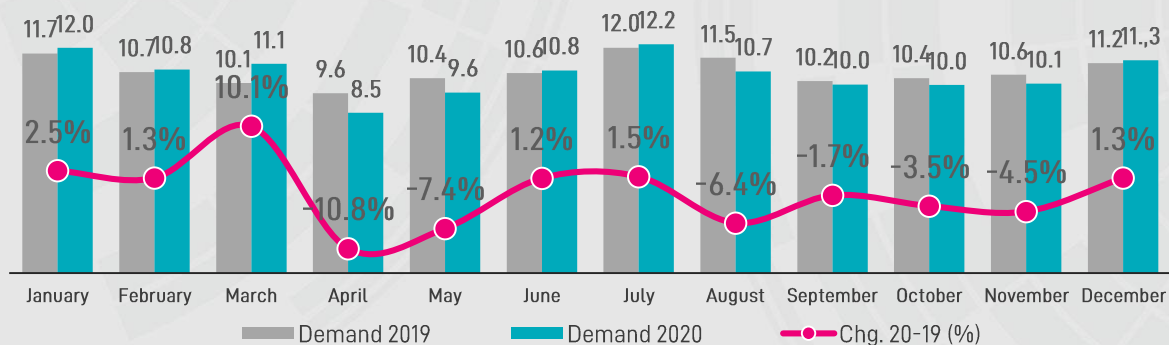
COD: October 2020
Installed Capacity: **89 MW**
Offtakers: **CAMMESA/YPF**
Location: La Plata, BA Province



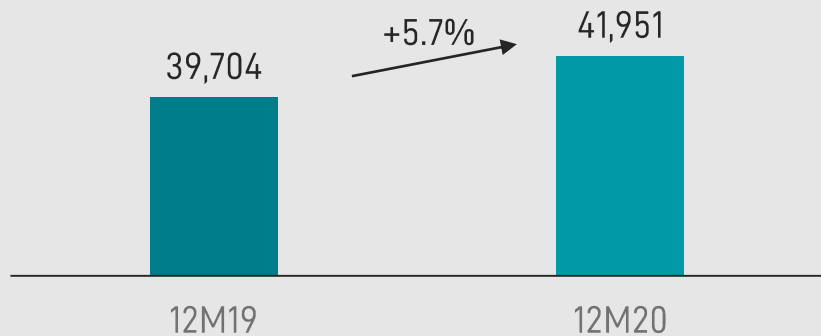
Los Teros Wind Farm I

COD: September 2020
Installed Capacity: **123 MW**
Offtakers: **Private/YPF**
Location: Azul, BA Province

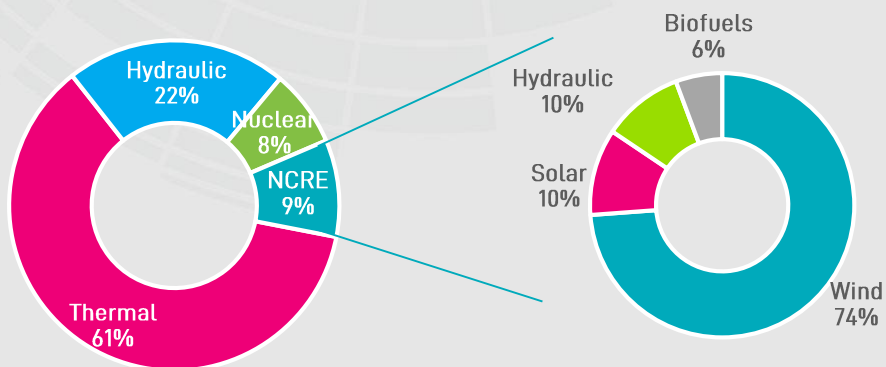
Energy Demand (TWh)



Installed Capacity (MW)

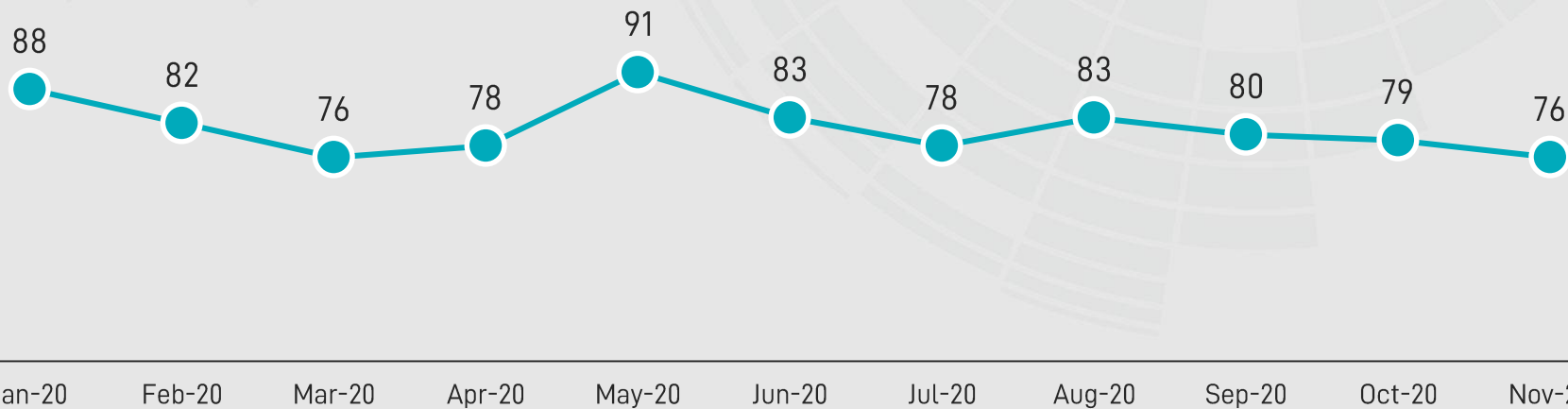


Energy by Source (%)

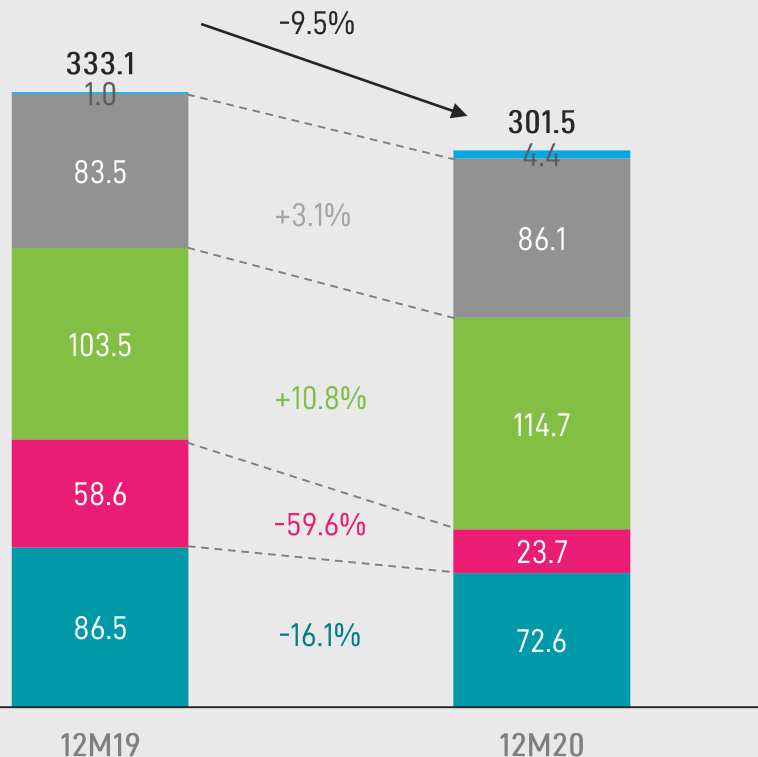




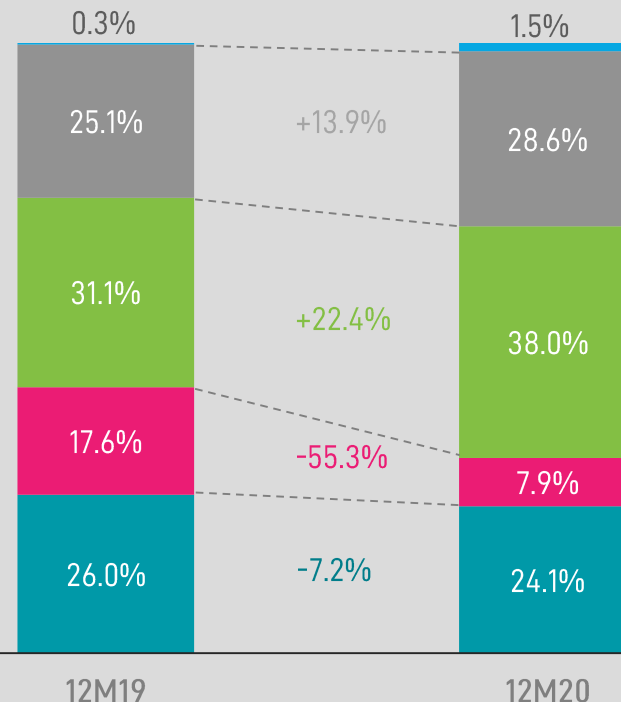
Evolution of Weighted Average Collection Days from CAMMESA



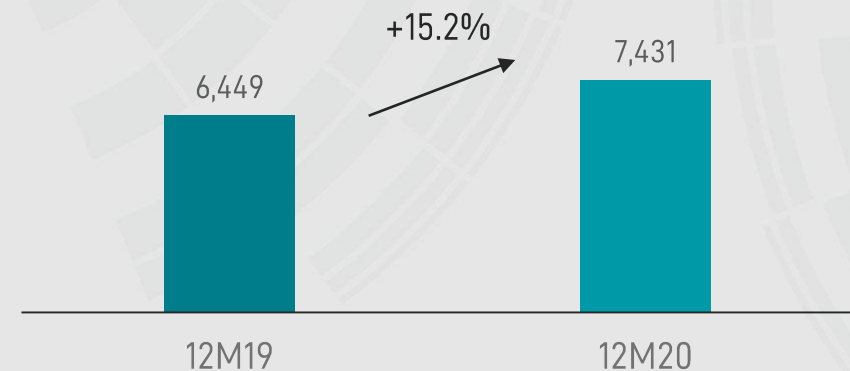
Revenues by offtaker
(MM USD)



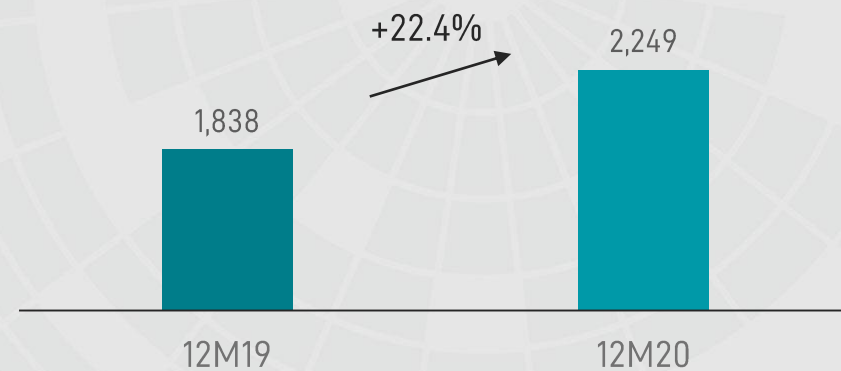
Revenues by offtaker
(%)



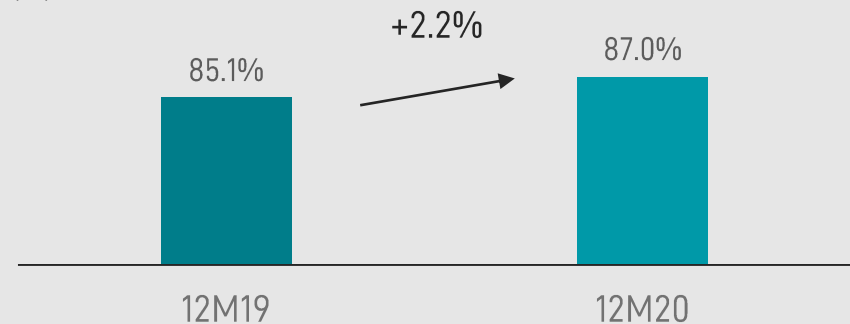
Energy Delivered¹ (GWh)



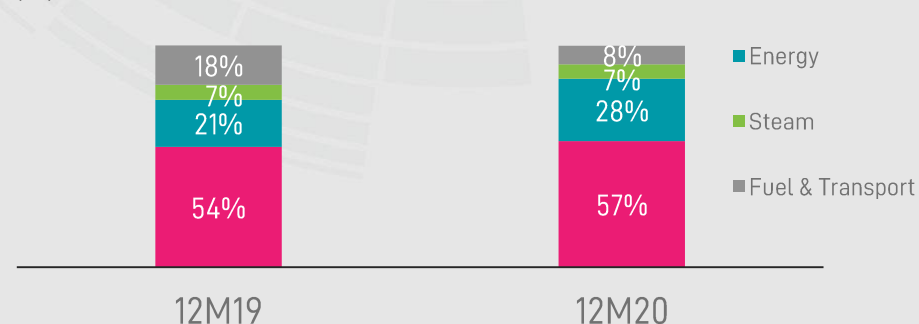
Installed Capacity EoP⁴ (MW)



Thermal Commercial Availability Factor^{1 2} (%)



Revenues by Product^{1 3} (%)



1. Does not include Central Dock Sud

2. Availability payment / contracted capacity; 3. Does not consider other income; 4. Includes 30% indirect stake in CDS and indirect stakes in CTMB, CTSM and VOSA of 0.14%, 0.13% and 1.92%, respectively.

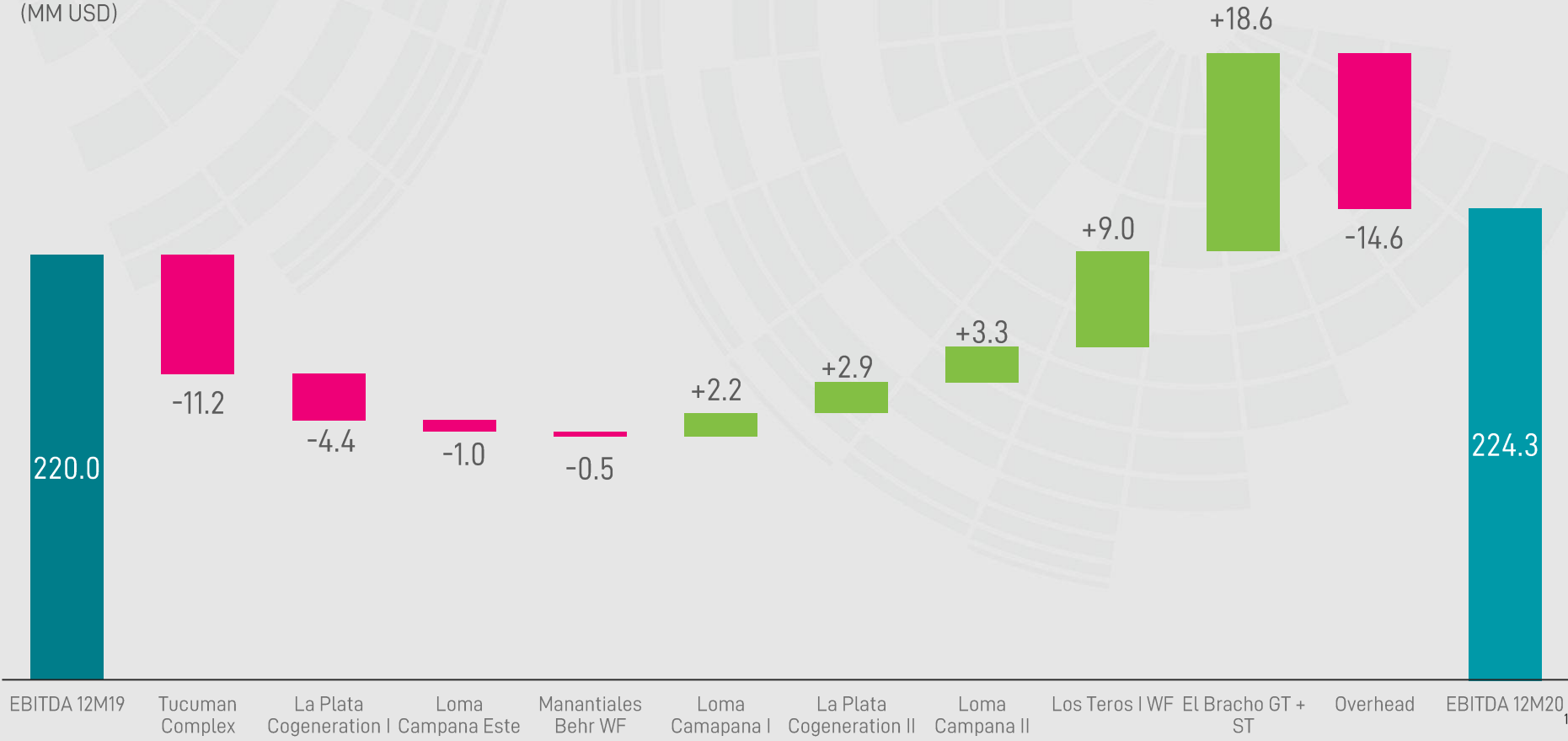
Above average capacity factor



● Cap. factor MB WF
 ● Cap. factor LT I WF
 - - - Avg. Year MB WF
 - - - Avg. Year LT I WF
 - - - Avg. Argentina
 - - - Avg. World

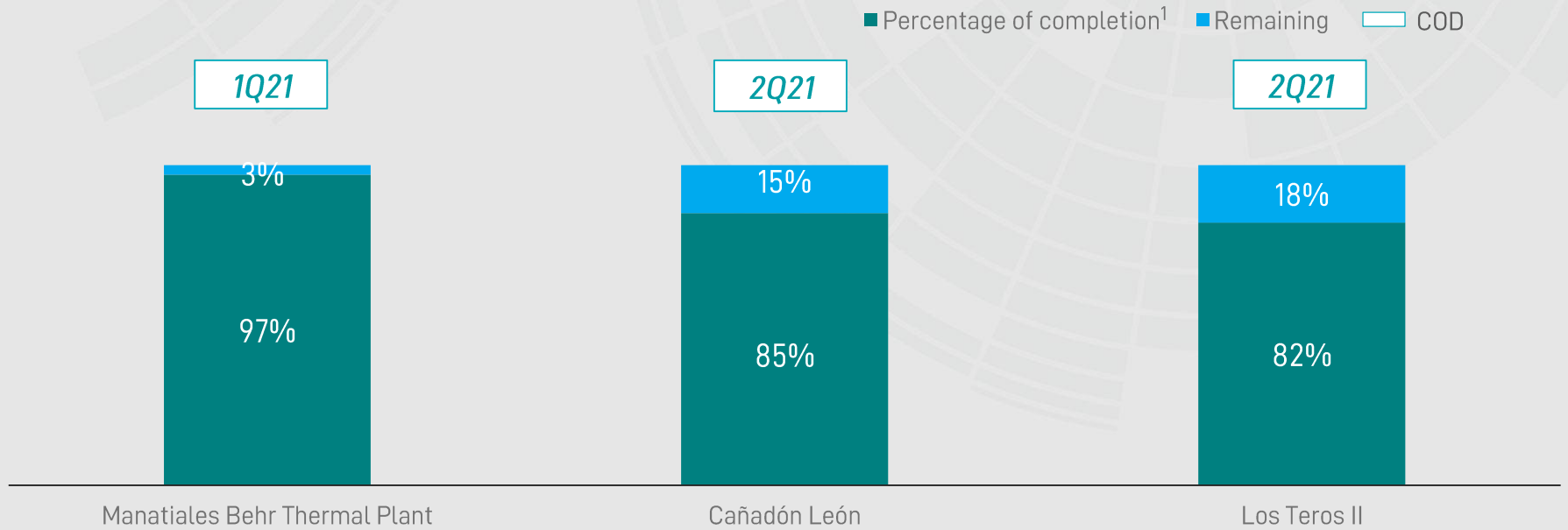
1. Source: CAMMESA 2. Source: International Renewable Energy Agency (IRENA) 2019

EBITDA Variation by Asset
(MM USD)



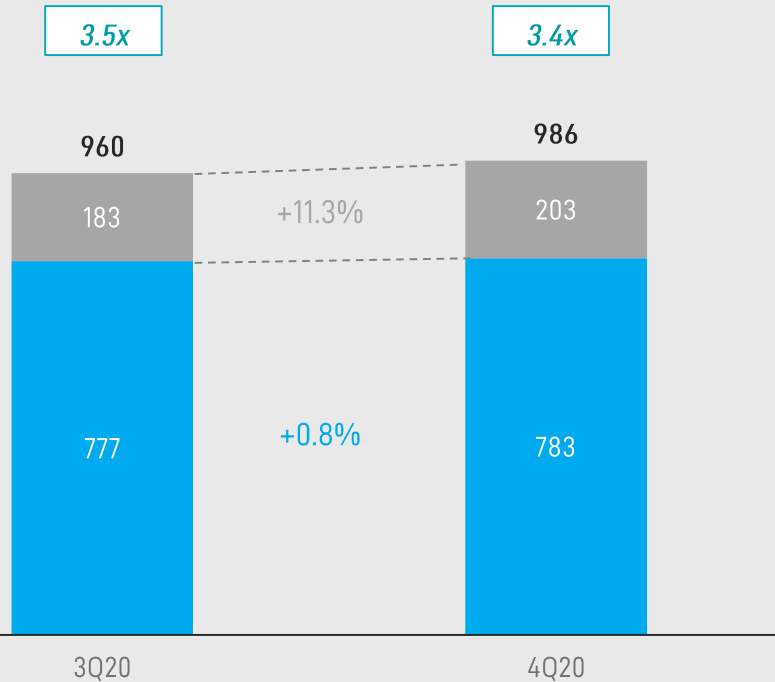


Construction Progress by Project



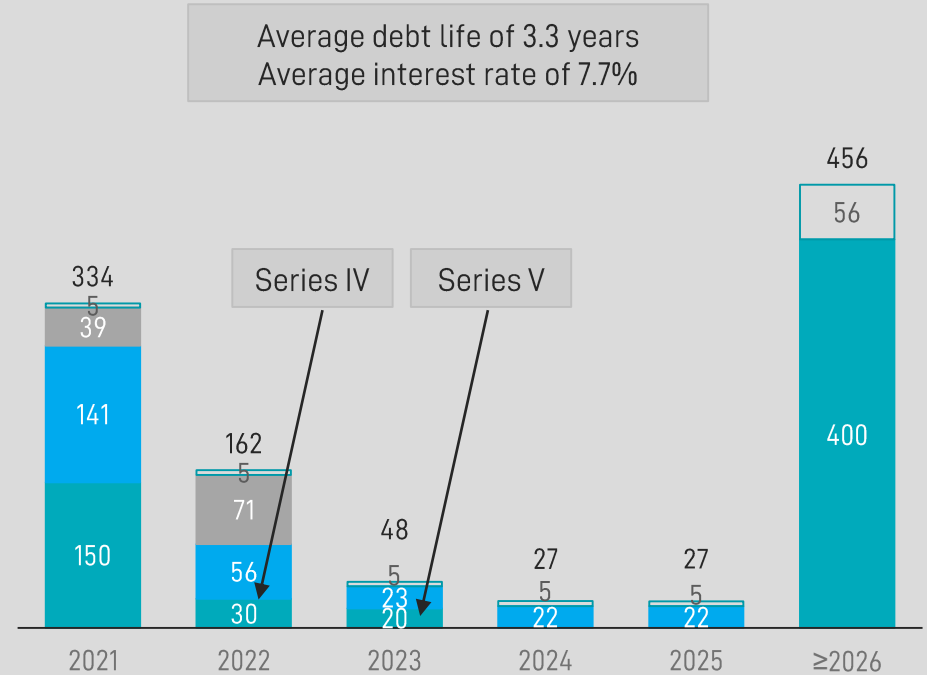
1.. Corresponds to the percentage of completion at the end of January 2021.

Net Debt Evolution (Indenture)¹ (MM USD)



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

Debt Amortization Schedule as of December 31, 2020² (MM USD)



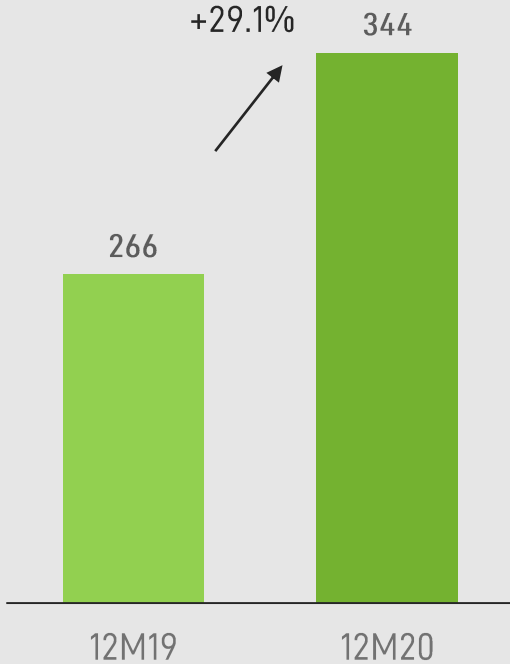
□ Unrestricted project finance (CL) ■ Project finance (Y-GEN I & Y-GEN II)
 ■ Bank loans ■ Bonds

¹ Includes accrued interests.

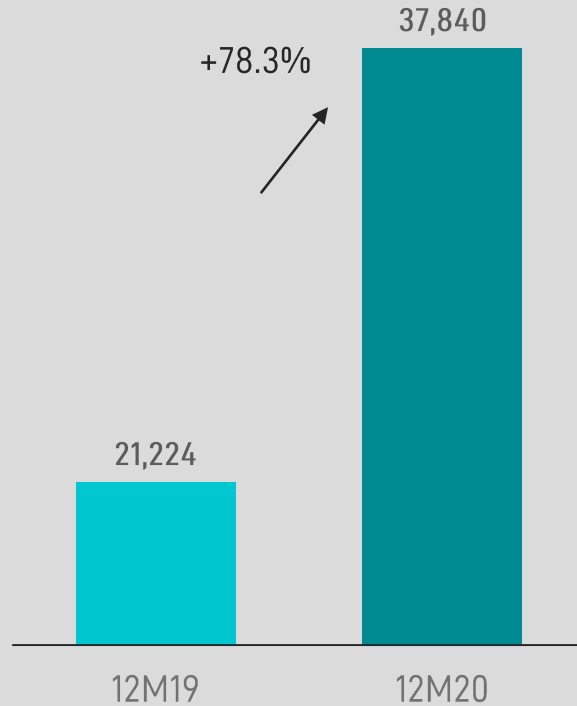
² Accounts only for principal amount.

³ Includes other financial assets, trusts recorder under other credits (note 12 FF.SS.), other financial liabilities and lease liabilities (note 16 FF.SS.)

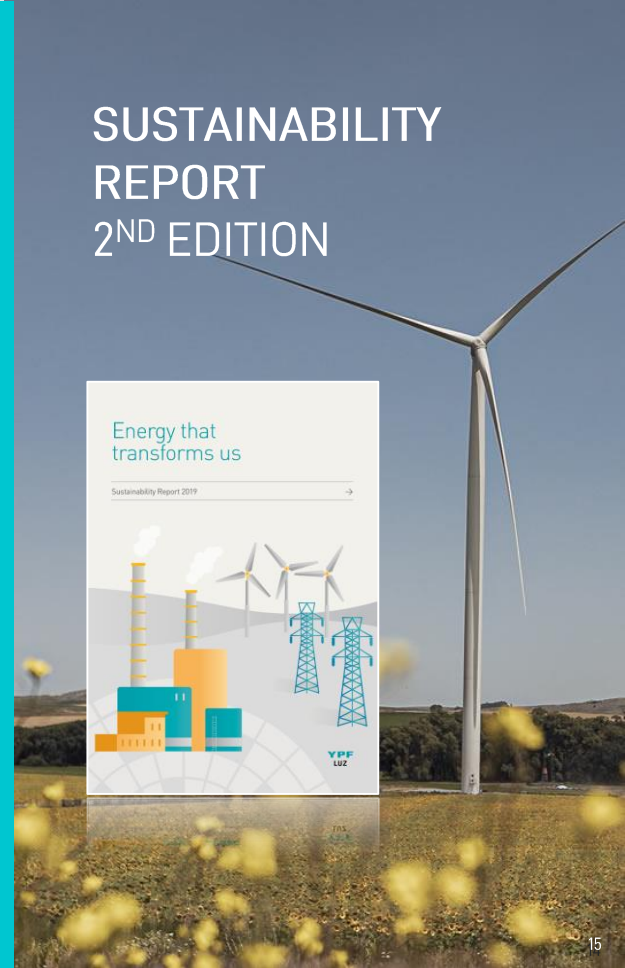
Emissions Savings
(th. tons CO₂)



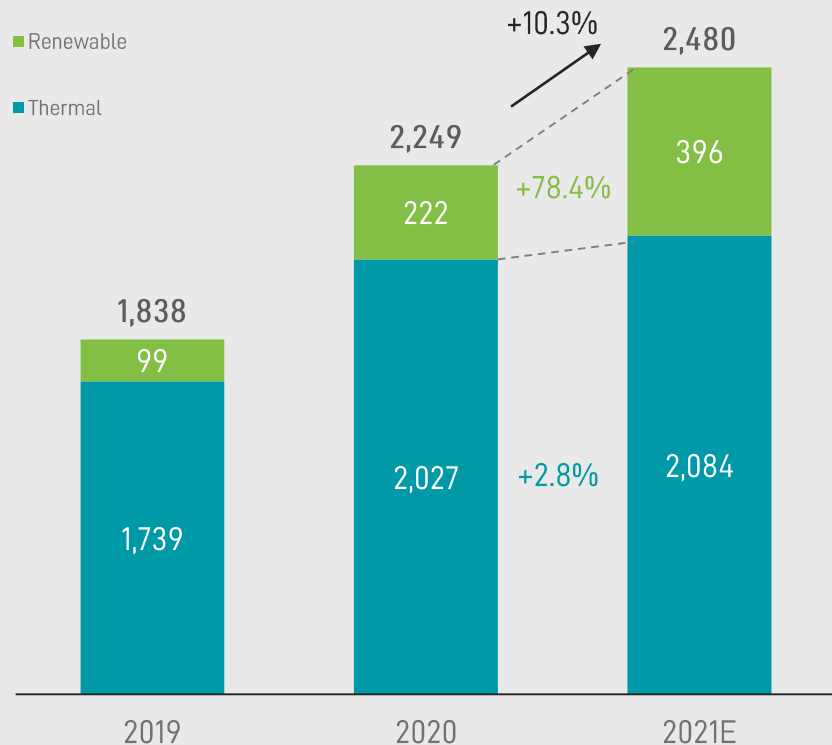
Employee Training
(hours)



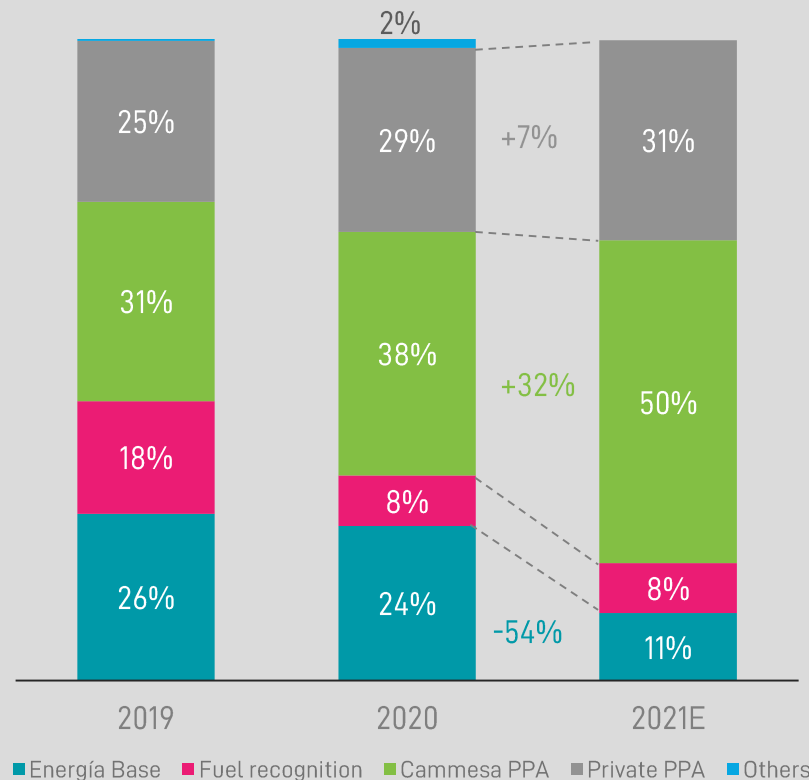
SUSTAINABILITY
REPORT
2ND EDITION



Installed Capacity¹ (MW)

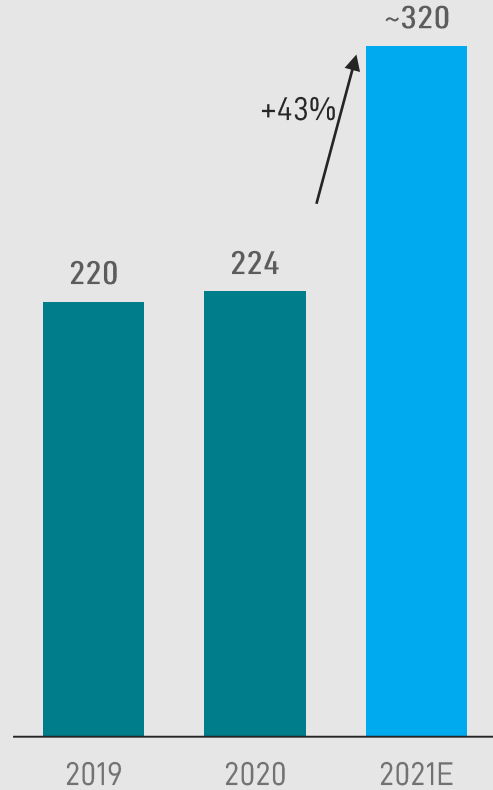


Revenues Breakdown by Offtaker (%)

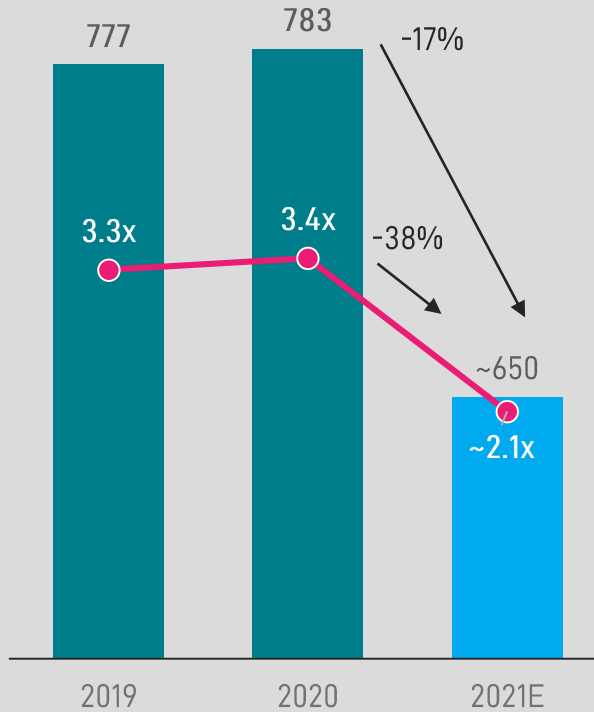


1. Includes 30% direct stake in CDS and indirect stakes in CTMB, CTSM and VOSA of 0.14%, 0.13% and 1.92%, respectively

EBITDA
(USD MM)

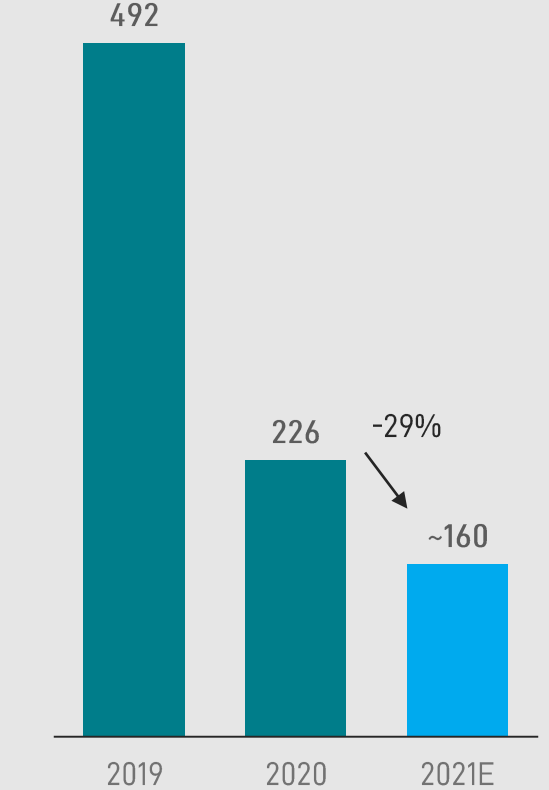


Net Debt¹ & Leverage¹
(Net Debt/Adj. EBITDA)
(USD MM)



1. Without considering unrestricted subsidiaries (indenture)

CAPEX
(USD MM)



SUMMARY

01.

COD of projects delivered

02.

Decrease of energy demand during 2020

03.

Increase in EBITDA

04.

Increase of energy sold despite lower demand

05.

Sound financial situation

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THANK YOU FOR
YOUR ATTENTION

QUESTION
AND ANSWERS



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