



2024 Third Quarter

Earnings Presentation

Disclaimer

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Recent events

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Midstream – Tratayén conditioning plant expansion:

- Propak module I: commissioned in October 2024.
- Propak module II to be commissioned in December 2024.
- New conditioning capacity: 28 MMm³/d.
- Total capex of US\$ 350 MM.

Natural gas transportation tariff increases in 2024:

- 675% from April.
- 4% from August.
- 1% from September.
- 2.7% from October.
- 3.5% from November.

License extension:

- 20 years (from 2027 to 2047).
- Public hearing held on October 21.
- Final steps: ENARGAS' controller's approval and an Executive Power decree.

Third Quarter Results Highlights

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NET INCOME 3Q24 VS. 3Q23 (IN MM AR\$)



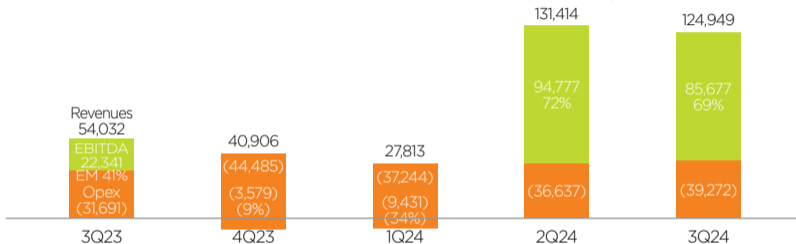
(1) EBITDA is a non-IFRS financial measure. We define EBITDA as revenues minus operating costs and expenses (excluding depreciation and amortization).

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NATURAL GAS TRANSPORTATION (MM AR\$)



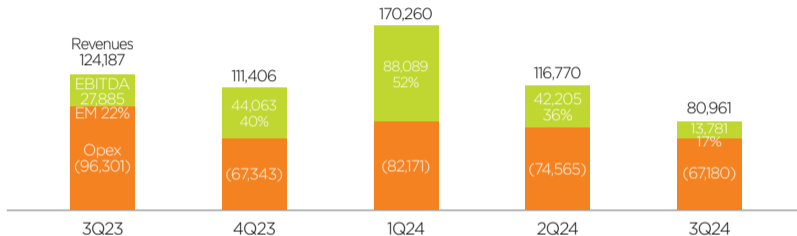
3Q23 EBITDA	22,341
675% transitional tariff increase (effective as of April 3, 2024)	101,108
Later minor tariff increases (4% in August and 1% in September)	3,497
Inflation loss effect on revenues	(33,194)
Higher PP&E maintenance and operating expenses	(6,774)
Higher turnover tax	(2,910)
Others	1,609
3Q24 EBITDA	85,677

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LIQUIDS (MM AR\$)



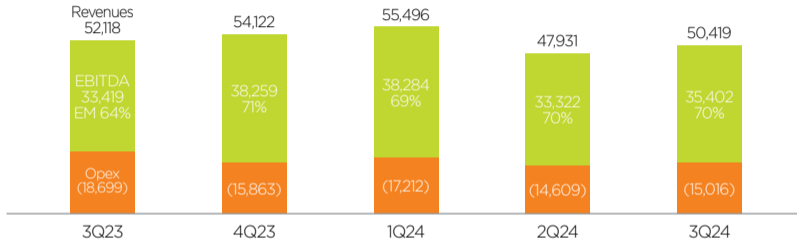
3Q23 EBITDA	27,885
Lower ethane price	(14,253)
Lower ethane volume sales (53K MT vs. 99K MT)	(9,151)
Monetary effect (exchange rate increase below inflation, 203% vs. 209%)	(4,882)
Lower natural gasoline volume exports (18K MT vs. 26K MT)	(2,878)
Lower LPG volume sales (128K MT vs. 134K MT)	(2,703)
Lower natural gas price (US\$ 3,1 vs US\$ 4,4 p/MMBTU)	17,308
Others	2,455
3Q24 EBITDA	13,781

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MIDSTREAM AND OTHER SERVICES (MM AR\$)



3Q23 EBITDA	33,419
Midstream services revenues in Vaca Muerta	6,446
Lower operating expenses	3,683
Monetary effect (exchange rate increase below inflation, 203% vs. 209%)	(9,303)
Others	1,157
3Q24 EBITDA	35,402

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NET FINANCIAL RESULTS (MM AR\$)			
3 rd Quarter		Variation	
2024	2023	Ar\$	
(27,271)	(15,802)	(11,469)	73%

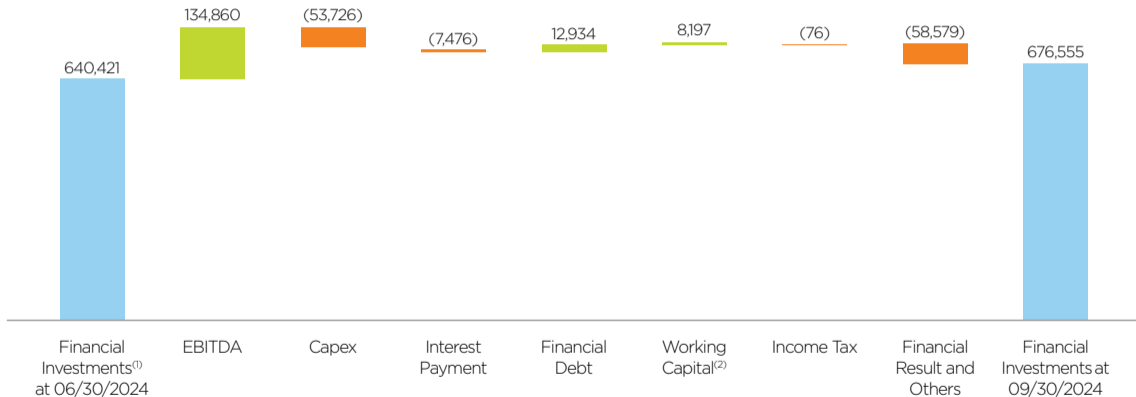
MAIN VARIATIONS	
(90,453)	Lower financial assets income
77,507	Lower foreign exchange rate loss
3,930	Inflation exposure result

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3rd QUARTER 2024 CASH FLOW (MM AR\$)



1 Financial Investments is a non-IFRS financial measure. We define Financial investments as cash and cash equivalents and other financial assets at amortized cost.

2 Working Capital is a non-IFRS financial measure. We define Working Capital as Changes in assets and liabilities from the Consolidated Statement of Cash Flow, except for Interest paid and Income tax paid.



Thank you for joining us Q&A

