

An aerial photograph of an oil drilling rig in a vast, arid desert landscape. The sun is low on the horizon, creating a strong backlighting effect on the rig's derrick. The foreground shows various industrial containers and equipment. The overall scene conveys a sense of industrial activity in a remote, natural setting.

GAS EXPORTS TO BRAZIL

Potential & Opportunities

Pampa is an energy integrated company



Parent Company

Power generation



#1 IPP, operating 17 plants and 5.5 GW

Oil and gas



#5 gas producer

78 kboepd²; 94% gas

Participation in 8% of Vaca Muerta's shale acreage

Petrochemicals



Styrenics, SBR, reforming

Affiliates

Power transmission



Co-control of  **Transener**

O&M of +22k km HV lines and 173 stations

Gas midstream

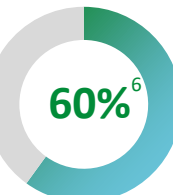
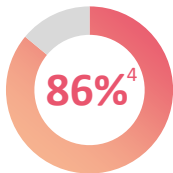
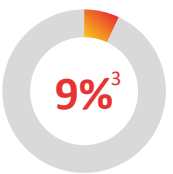
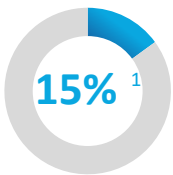


Co-control of  **tgs**

#1 gas pipeline co. with +9k km

#2 NGL producer with +1 mtpa

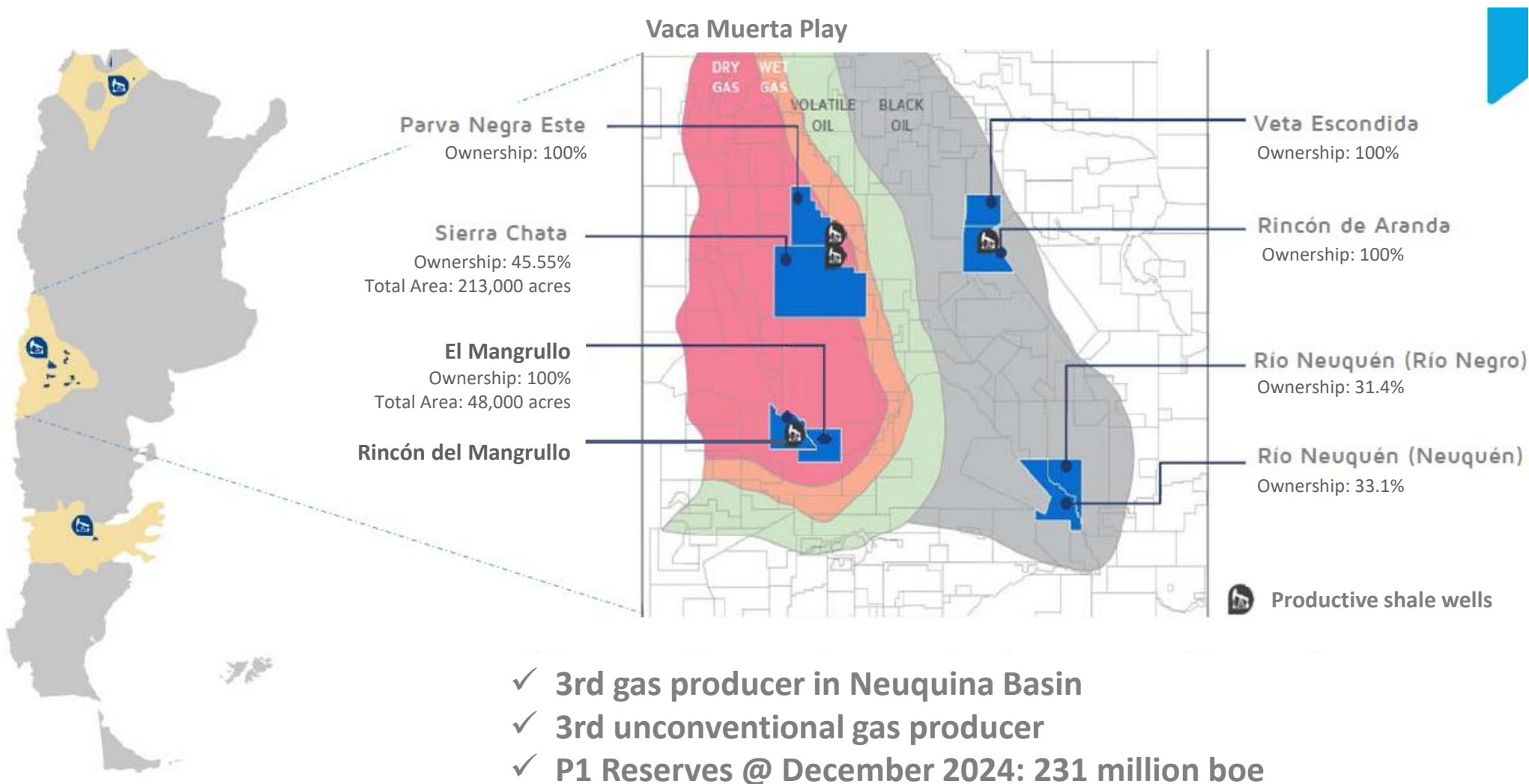
#1 midstream co. in Vaca Muerta



Note: 1 Source: CAMMESA, LTM as of December 2024. 2 2024 average. 3 Source: IAPG based on proprietary gas production, LTM as of December 2024. 4 Source: CAMMESA, as of December 2024. 5 Based on internal estimates. 6 Source: Enargas.

 = market share in Argentina

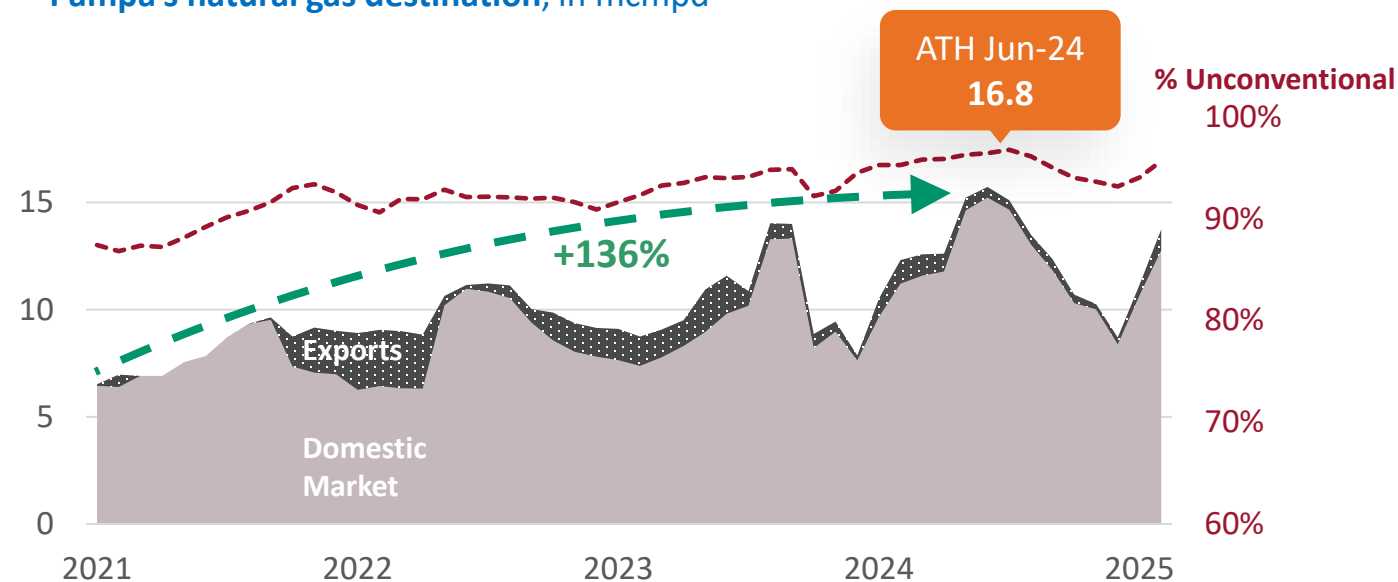
Pampa is a leading independent O&G producer in Argentina



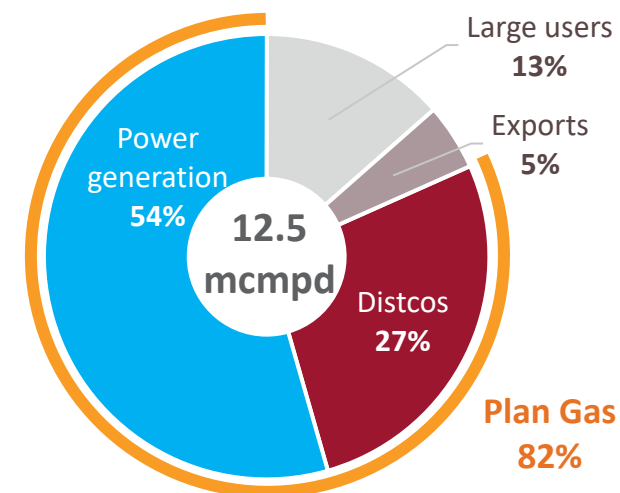
Steady business at gas upstream

US\$ LT contracts with ToP, low maintenance capex

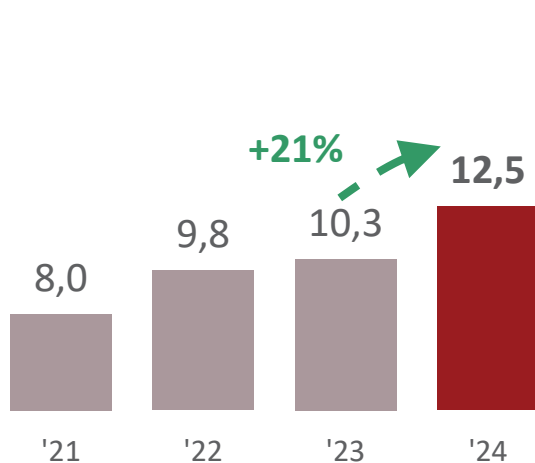
Pampa's natural gas destination, in mcmpd



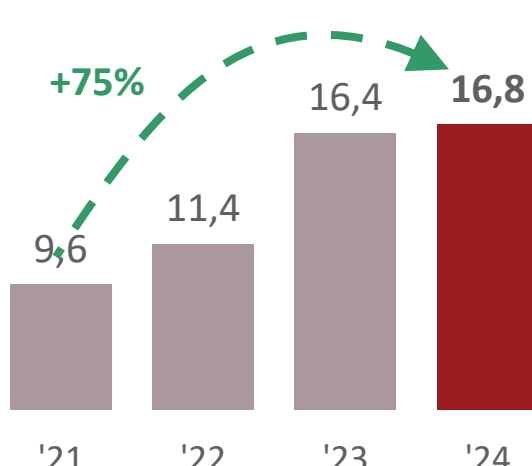
Destination of gas production, 2024



Average gas production @ WI



Peak gas production @ WI



Note: Info as of February 2025. 1 Winter real net production. Winter is from May to September. Source: IAPG and Pampa's analysis.

Alternative export routes to Brazil

Through Bolivia

- Using Bolivia pipelines
- Pampa signed 2 expot contracts to Brazil for total volumen of 2 mcmpd

Through Brazil – New Pipeline

In study – Requires:

- New dedicated pipeline
- Long terms GSA between gas producers and brasilian demand.

By LNG

- Requires new dedicated pipeline investment + Liquefaction Facilities
- Pampa owns 20% equity of Southern Energy LNG Project:
 - Two Ships: Golar Hilli + Golar MK II
 - MTPA LNG: 5,9
 - 20 years contract
 - Gas Supply: 27 MMm3/d
 - COD: Q3 2027

