

The logo for CGC, consisting of the letters 'CGC' in a bold, white, sans-serif font. Below the letters is a white rectangular box, likely a placeholder for a graphic or another element of the logo.

CGC

# Results Presentation

May 2026

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**Key Highlights**

# Key Highlights

- On March 21, 2025, CGC entered into a Farm-In Agreement with YPF, acquiring 49% of YPF's interests, rights, and obligations in the unconventional hydrocarbon concession "Aguada del Chañar", located in the Neuquén Basin (Vaca Muerta). The effective transfer took place on April 1, 2025, and the remaining 51% ownership of the concession will be retained by YPF, the operator.
- Among supplementary agreements, on March 21, 2025, YPF paid CGC USD50 million for a right of first refusal to purchase crude oil from the Golfo San Jorge Basin or the Aguada del Chañar area, for a period of five years.
- In order to support CGC's entry in Vaca Muerta through the 49% stake in Aguada del Chañar, Latin Exploration S.L. (the Company's majority shareholder), made a capital contribution to the Company for approximately USD150 million.



# Key Highlights

- On November 28, 2025, CGC issued the CGC 2030 Senior Notes (Series 38 notes) for USD300 million, denominated and payable in USD, for liability management purposes. The Notes accrue interest at a 11.875% annual nominal rate, maturing in 60 months. On May 11, 2026, CGC issued an additional amount of USD200 million under the Senior 38 Notes, denominated and payable in USD, for liability management purposes. The Notes were issued at a price of 102.65%.
- On February 18, 2026, the Company successfully refinanced the outstanding principal under its syndicated loan facility, totaling US\$151.2 million. The refinanced principal will be amortized in five equal quarterly installments, from January 2027 through January 2028, and will accrue interest at a 9.50% annual nominal rate, payable quarterly.
- On March 9, 2026, CGC issued the Series 40 notes for USD55.2 million, denominated and payable in U.S. dollars. USD39.4 million were subscribed through the exchange of Series 36 and 37 notes and USD15.8 million were subscribed in cash. The Notes accrue interest at a 9.50% annual nominal rate, maturing in 24 months.
- CGC has received approximately USD8.1 million during 1Q26 in dividends from its pipelines business where it holds 28.2% in TGN, mainly through Gasinvest S.A., 43.5% in GasAndes and 15.8% in TGM.



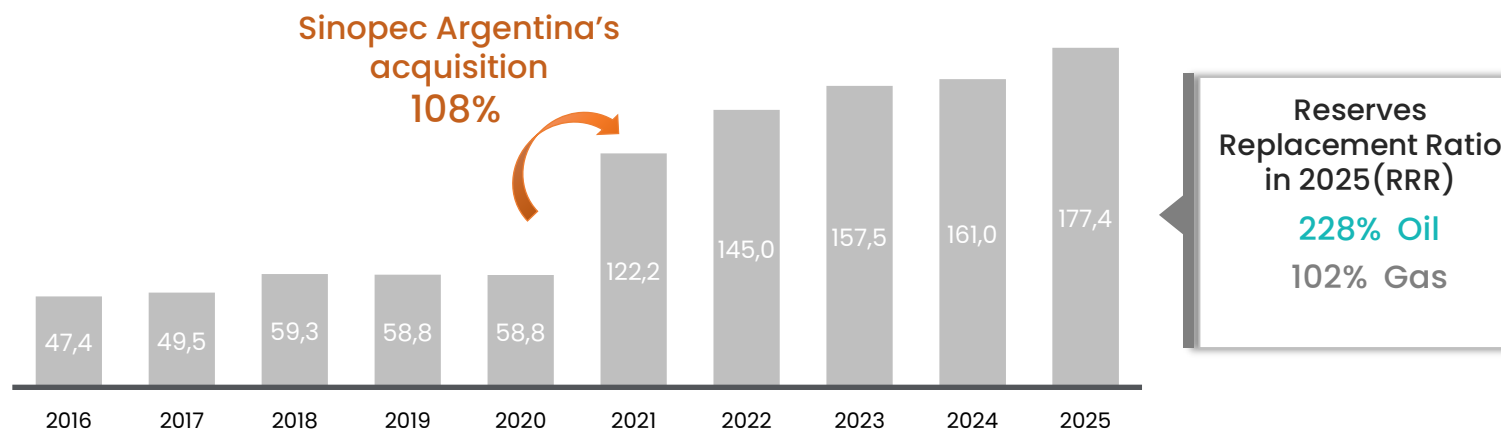
# Oil & Gas Reserve Base

CGC owns an attractive oil & gas reserve base of 2P reserves of 226.7 MMboe.

Reserves Profile as of December 31, 2025 <sup>(1)</sup>

Reserve Type	Oil (MMbbl)	Gas (MMboe) <sup>(2)</sup>	Total (MMboe)
1P Reserves	79.8	80.5	160.3
2P Reserves	116.4	110.3	226.7
3P Reserves	130.9	119.1	249.9

1P Reserves evolution <sup>(2)</sup>



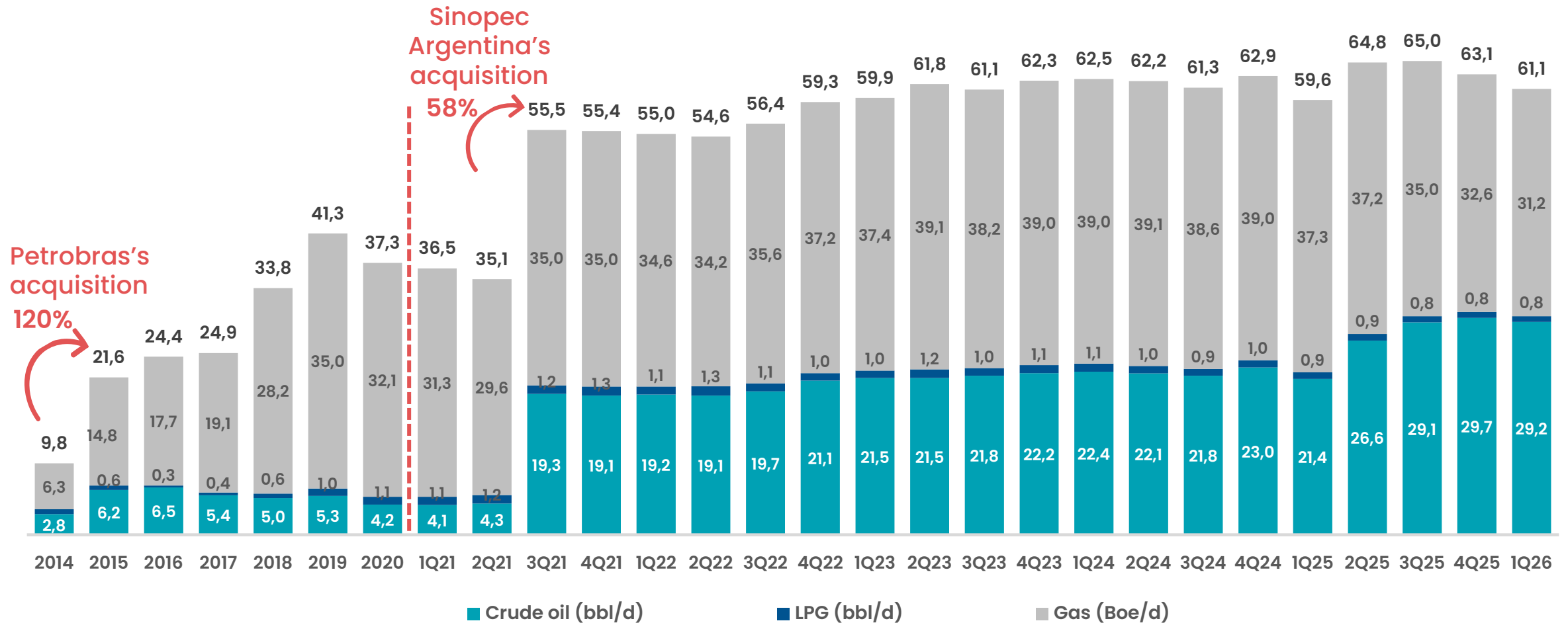
<sup>(1)</sup> Reserves detailed in the table reflects Austral and San Jorge Gulf estimates, based on DeGolyer and MacNaughton, as of December 2025.

<sup>(2)</sup> Gas reserves were estimated at their real calorific value. 2025 includes the reserves of Aguada del Chañar as of December 31, 2025, adjusted to the 49% stake of CGC.



# Our Production Since Corporación America Acquired CGC (2013–2026)

Average daily production (in Mboe/d – wellhead production)



# Resilient financial profile with a deleveraging path



As of March, 2026

**6.89%**

Average Cost

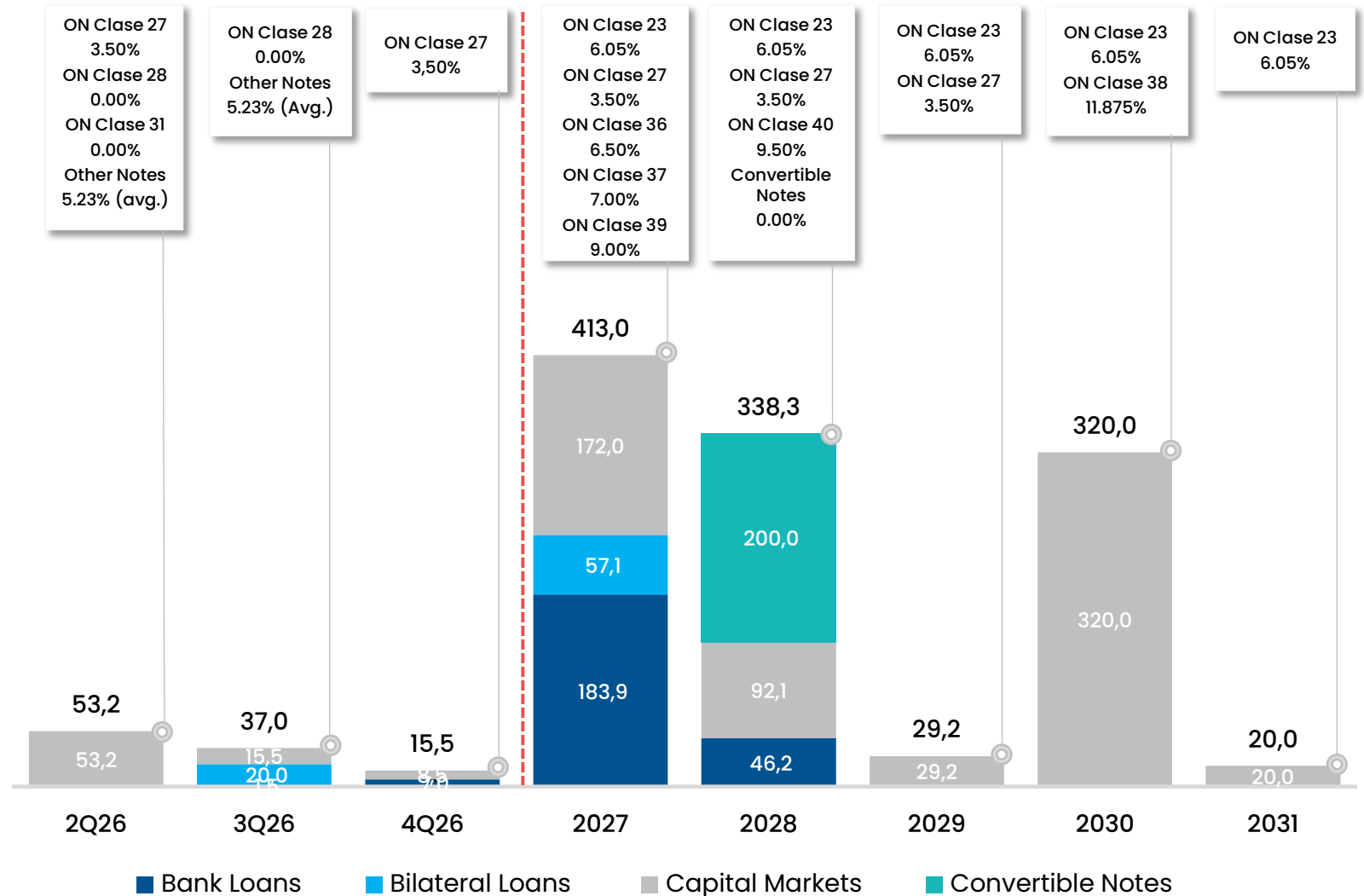
**2.40 years**

Average Life

**USD 1,226.3 MM**

Total Financial Debt

Debt profile as of March, 2026





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1Q26 Results

# 1Q26 Results Summary



1Q26  
Revenue  
US\$ 203.9 MM

1Q25: US\$ 205.5 MM



1Q26  
Adj. EBITDA  
US\$ 97.5 MM

1Q25: US\$ 51.1 MM



1Q26  
Gas Production<sup>(1)</sup>  
4,954.7 Mm<sup>3</sup>/d

1Q25: 5,934.7 Mm<sup>3</sup>/d



1Q26  
Oil Production<sup>(1)</sup>  
4,762.6 m<sup>3</sup>/d

1Q25: 3,543.1 m<sup>3</sup>/d

**US\$ 94.1 MM**

Cash Position as of  
March 31, 2026

**US\$ 52.7 MM**

Capex in 1Q26

**2.52x**

Net Leverage Ratio <sup>(2)</sup>

**US\$ 1,132.2 MM**

Net financial debt as of  
March 31, 2026

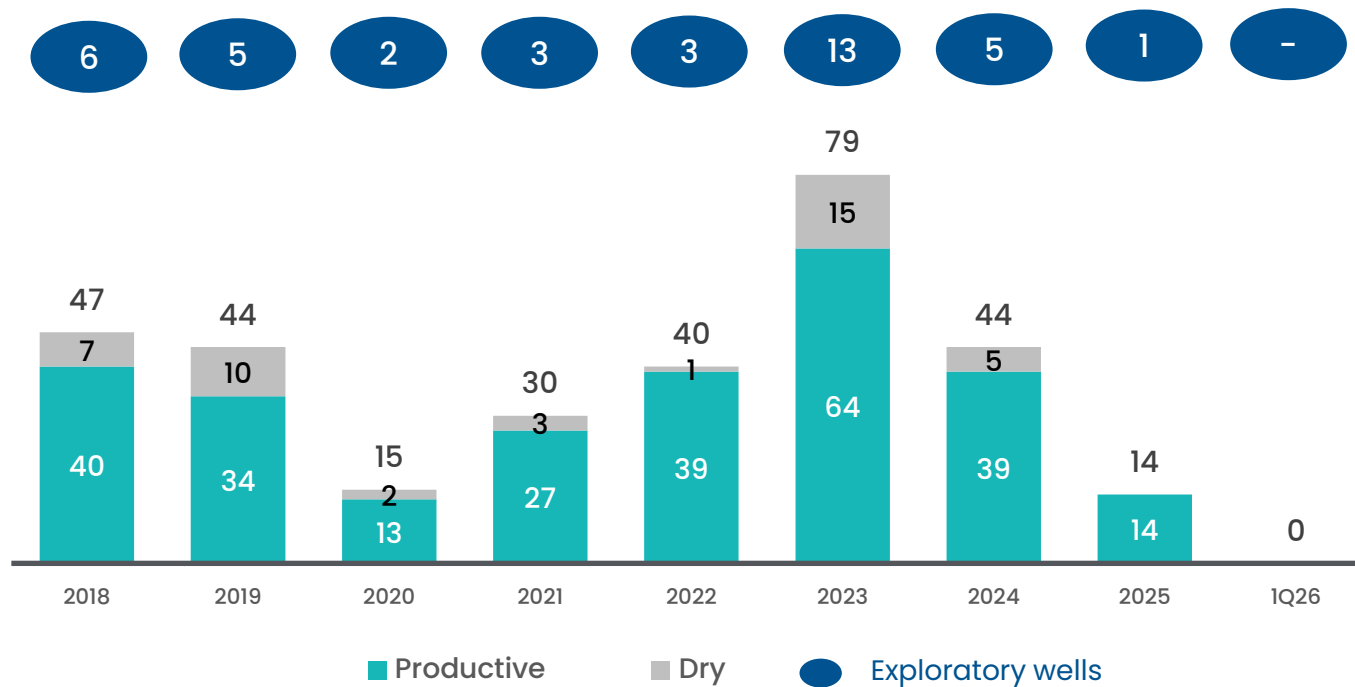
(1) Wellhead production. Oil Production includes crude oil and LPG.

(2) Net Leverage Ratio calculated in accordance with the Indenture for CGC 2030 Senior Notes.



# 1Q26 Drilling campaign

## Evolution of wells drilled



## Wells drilled in 2025

**14**  
Productive wells in 2025

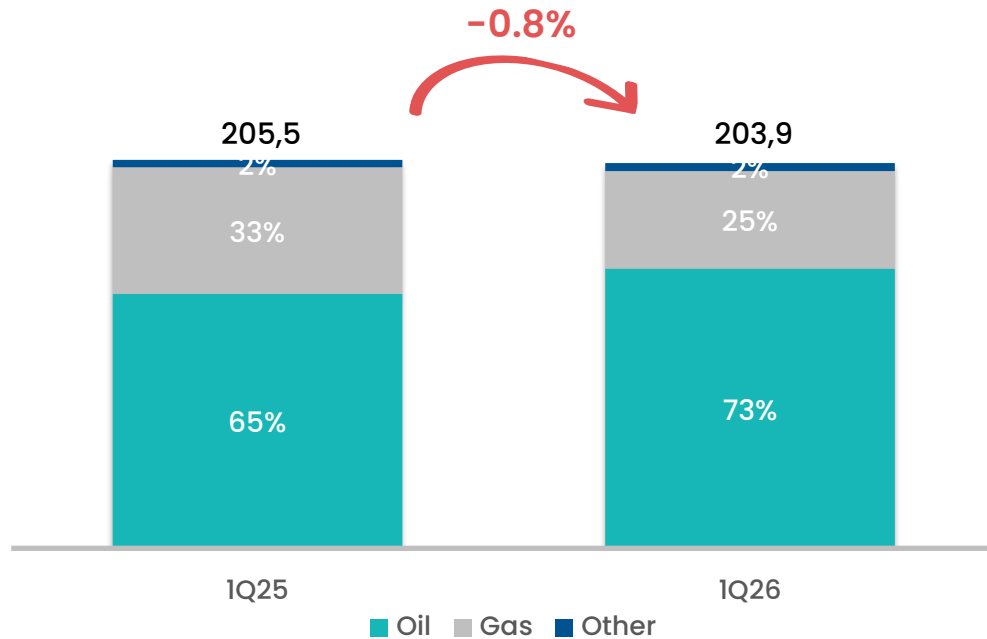
**100%**  
Success rate

**100%**  
Oil wells

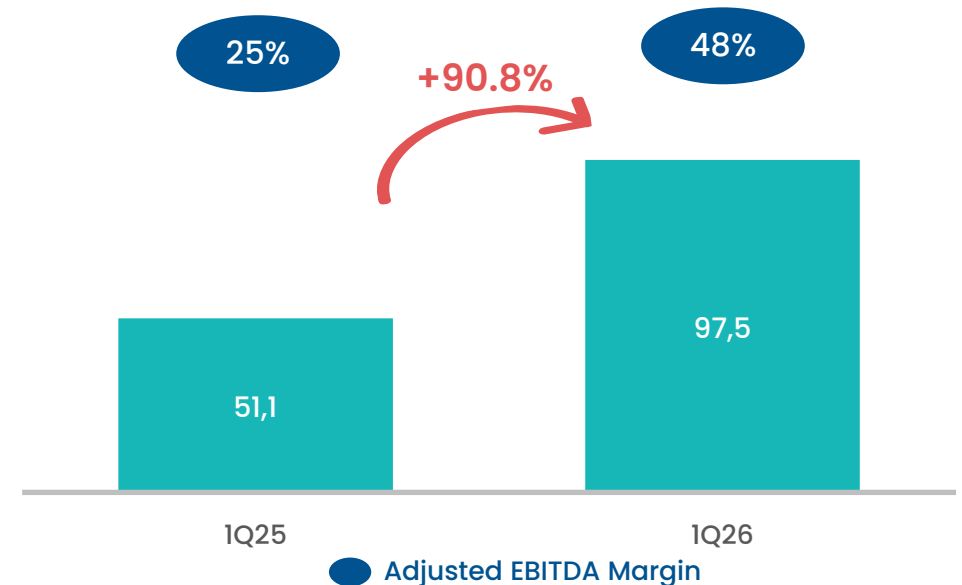
CGC drilled **14 wells** during 2025 with a **total success rate of 100%**.

# 1Q26 Net Sales and Adjusted EBITDA evolution

Net Sales evolution (in US\$ million)



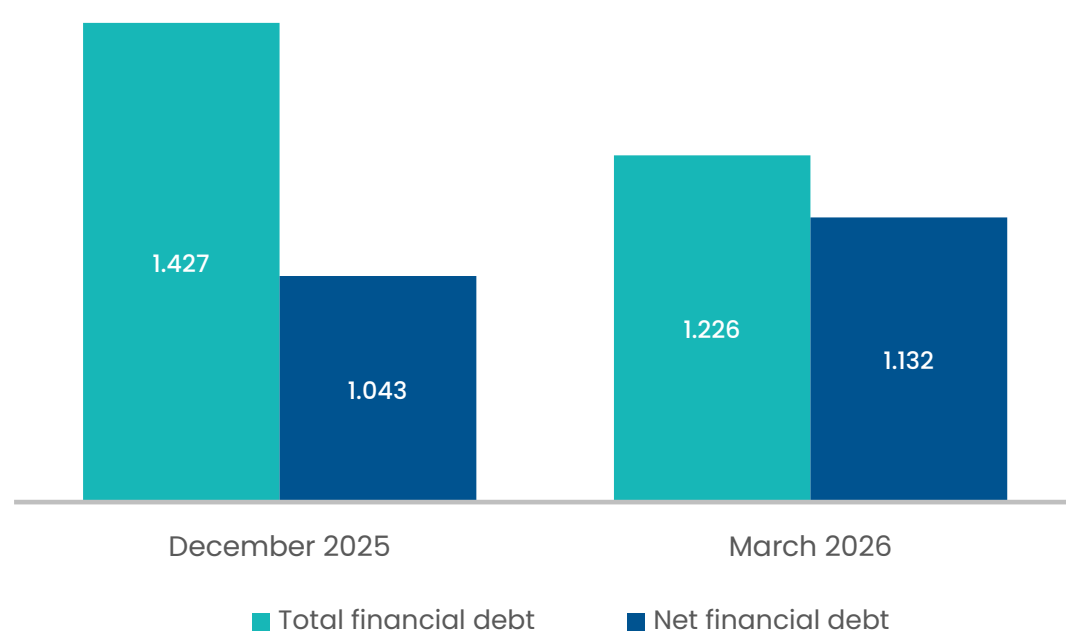
Adjusted EBITDA and Adjusted EBITDA margin evolution (in US\$ million)



**Net Sales** reached US\$ 203.9 million, a decrease of 0.8% compared to 1Q25. **Adjusted EBITDA** amounted to US\$ 97.5 million, a 90.8% increase compared to 1Q25.

# Debt Ratios and Credit Ratings

## Debt and Leverage as of March 31, 2026



### Net Leverage Ratio <sup>(1)</sup>

December 2025 **2.31x**

March 2026 **2.52x**

### Coverage Ratio <sup>(2)</sup>

December 2025 **5.51x**

March 2026 **5.49x**



**AA-**



**A**



**CCC+**

Notes:

(1) Net Leverage Ratio calculated in accordance with the Indenture for CGC 2030 Senior Notes.

(2) Calculated as the ratio of Adjusted EBITDA to net interest expense, in accordance with the Indenture for CGC 2030 Senior Notes.

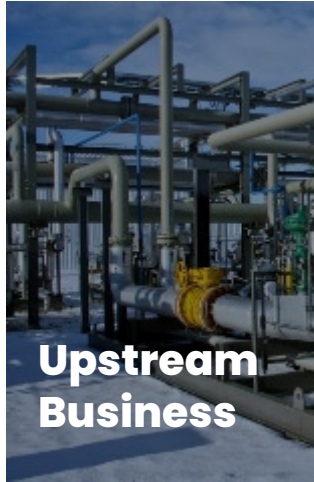


CGC



Who We Are

# CGC at a Glance



**8th**

Largest Operator in Argentina (60+ kboepd)

**5**

Different basins

**6**

Mm Acres



**2nd**

Largest gas transportation infrastructure in Argentina

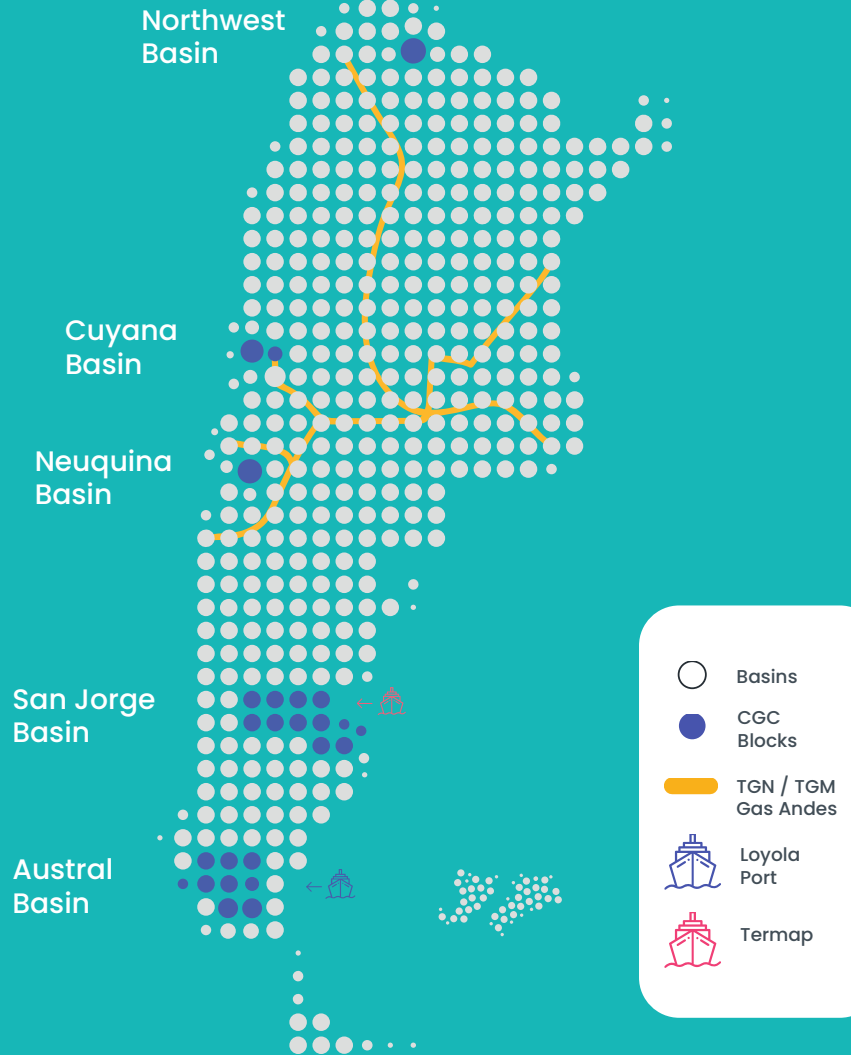
**43%**

Stake in GasAndes (Co-Controlling)

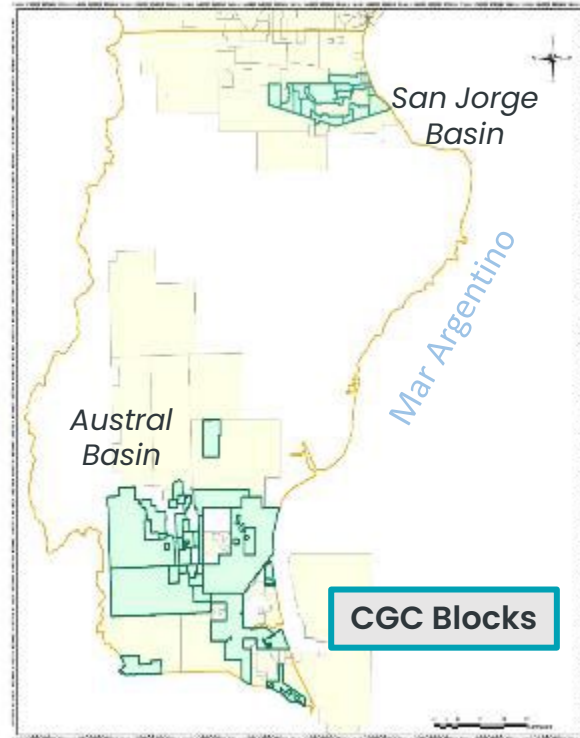
**28%**

Stake in TGN (Co-Controlling)

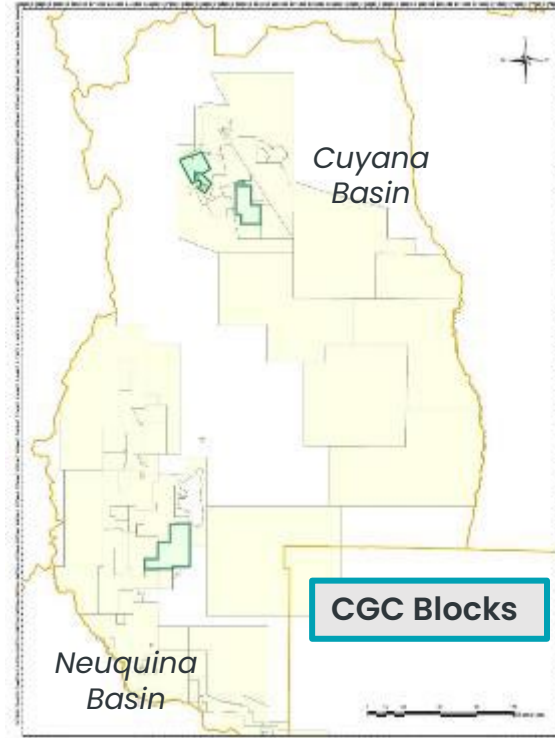
## Geographical footprint



# Our Assets: Upstream



Santa Cruz Province



Mendoza Province

## Upstream Business Highlights



**+5,000 Km** of pipelines in operation to evacuate current and future production.



7<sup>th</sup> largest operator in Argentina. Climbed from the 40<sup>th</sup> place in less than 10 years.



Operations in 100% of productive basins in Argentina.



Own Terminal and Port in Austral Basin: 140,000 m<sup>3</sup> of crude oil capacity.



Top technical team with 7 discoveries in Austral basin.



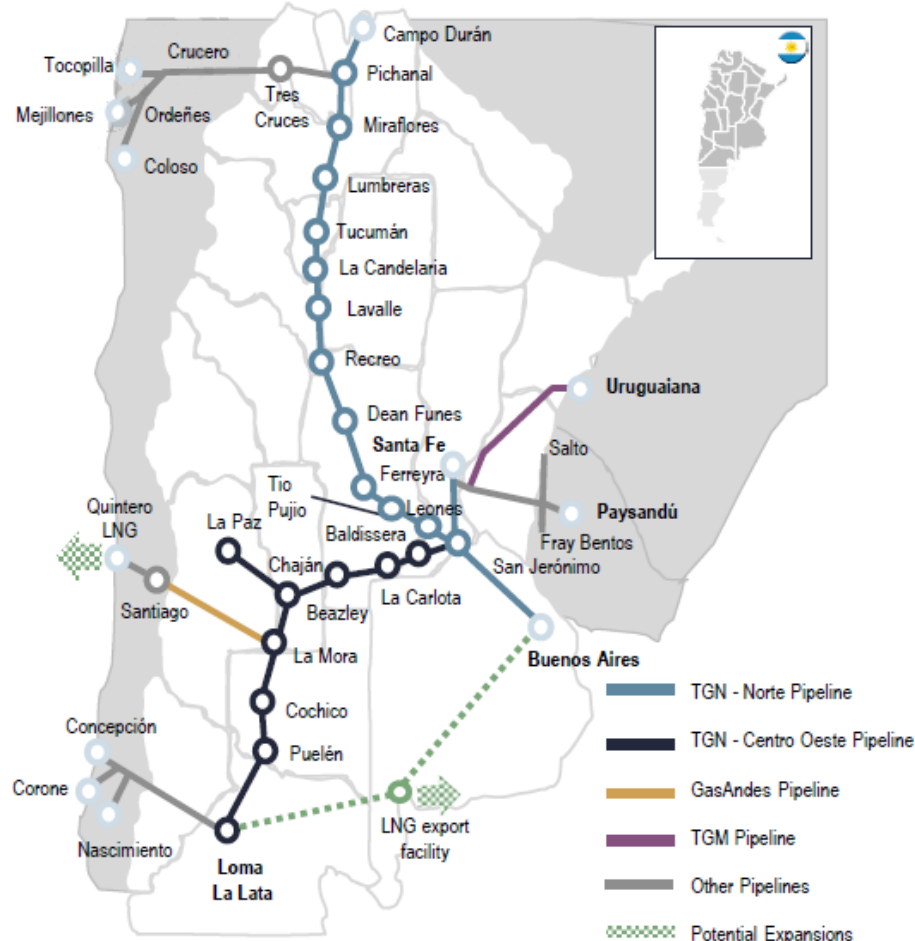
Gas Production Flexibility through Underground Gas Storage Facility.



6 MM Acres

# Our Assets: Midstream

## Midstream Business Highlights



**+7,300 Km** of pipelines in operation strategically positioned to fully unlock Vaca Muerta potential



**40% of natural gas** transported in Argentina



**5 interconnections** with 4 bordering countries



**+60 MMm<sup>3</sup>/d** transport capacity

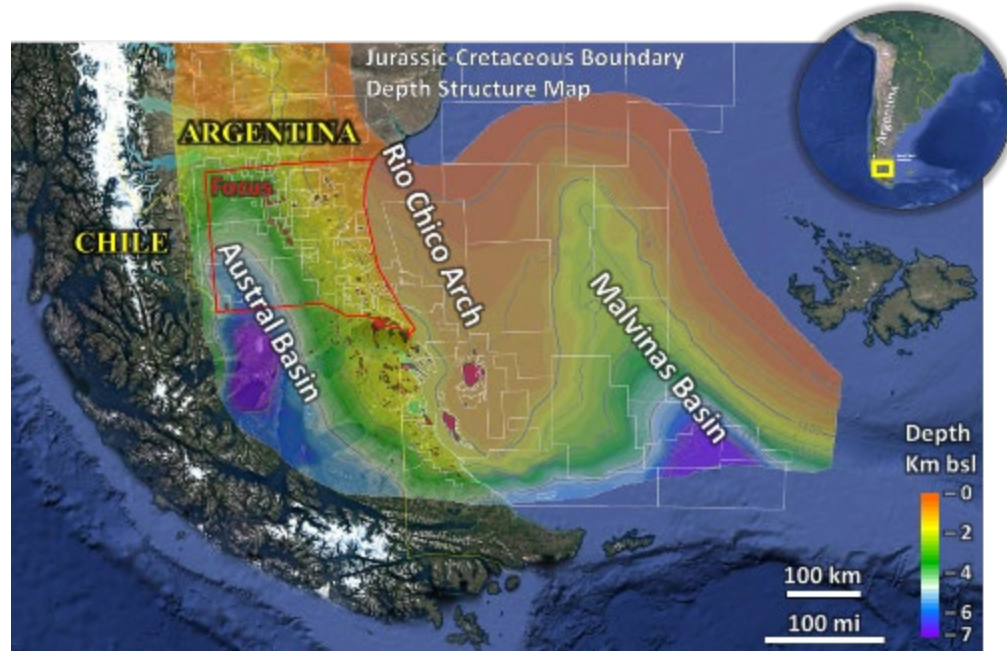


**TGN Upside**  
Potential expansion of the pipeline connecting Neuquén to Buenos Aires



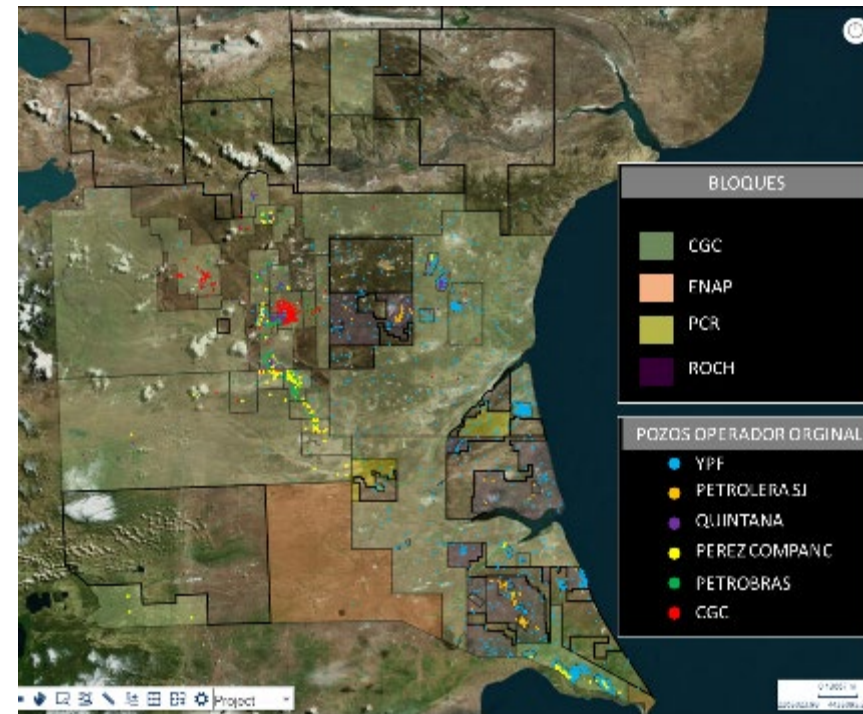
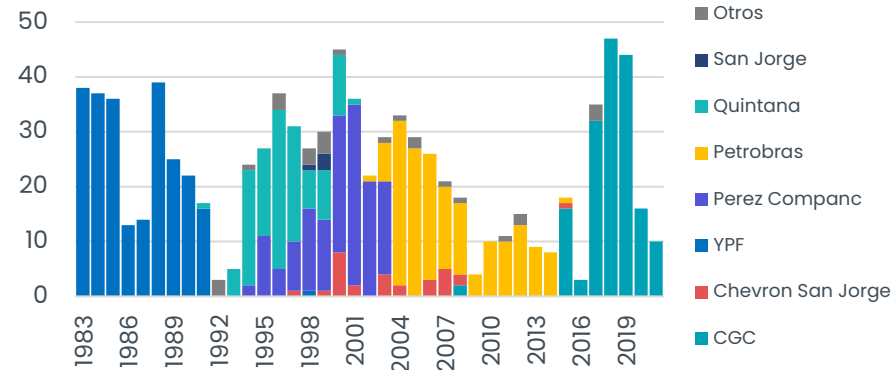
**Gas Andes Upside**  
Potential to double capacity to export gas to Chile, supplied by production from Vaca Muerta

# Deep Technical Knowledge



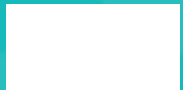
- Since 2015, CGC has relentlessly explored the Austral Basin, pursuing the most ambitious drilling campaign in decades
- Multiple plays, in every different geological setting
- Reservoirs include tertiary, springhill, tobifera, piedra clavada, and in 2021 fracturing Palermo Aike, the basin's shale rock
- 7 discoveries with more than 600bcf of gas
- From exploration to development in less than 5 years to maximize value

Drilled Wells – Austral Basin – Santa Cruz Onshore



**Thank You**

**CGC**



**Energía que crece**