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XRG TO ACQUIRE STAKE IN UPSTREAM ASSETS TO SUPPLY ARGENTINA LNG PROJECT

*XRG investment establishes upstream participation in major
ARGENTINA LNG project alongside YPF and Eni*

*XRG to acquire upstream stake in Vaca Muerta to support
ARGENTINA LNG project*

*32% interest in Vaca Muerta blocks supports XRG's strategy to
build a resilient global gas and LNG platform*

Abu Dhabi, UAE – June 29, 2026: XRG and Eni have each signed agreements with YPF for the acquisition of a 32% interest in three upstream blocks, with YPF retaining the remaining 36%. Completion of the transactions remains subject to customary regulatory approvals. The upstream blocks are expected to form a core part of the integrated 12 million tonnes per annum (MTPA) ARGENTINA Liquefied Natural Gas (LNG) project, complementing XRG's previously announced joint development agreement with YPF and Eni, and advancing key project components in line with the development plan.

For XRG, the proposed investment supports its strategy to build a resilient global gas and LNG platform by securing upstream participation in one of the world's most significant unconventional gas basins and developing its role in a major new LNG export opportunity designed to connect Vaca Muerta's gas resources with global markets.

YPF operates the Meseta Buena Esperanza, Aguada Villanueva, and Las Tacanas upstream blocks in the unconventional Vaca Muerta basin, located onshore Argentina. These blocks are expected to form a core upstream component of ARGENTINA LNG's integrated development, helping to anchor a large-scale upstream-midstream platform designed to unlock Vaca Muerta's gas resources and support the development of a major new long-term LNG supply source for the global LNG market.

By securing upstream participation in one of the world's most significant unconventional gas basins, XRG will secure its access to long-term resource depth and take a meaningful position in the broader ARGENTINA LNG project. The proposed



investment also establishes a strong partnership with YPF, Argentina's national energy champion and a leading force in the development of Vaca Muerta, creating an attractive platform to help advance one of the most promising new LNG export opportunities in the global market. This marks a major step in XRG's ambition to build a resilient, integrated, and globally scaled gas platform spanning gas, LNG, and chemicals.

The upstream assets are expected to supply the gas volumes needed to feed floating LNG units, while also supporting the monetization of condensates associated with gas production.

Mohamed Al Aryani, President of International Gas, XRG, said: "Argentina has the potential to play an increasingly important role in meeting the world's growing demand for natural gas, and projects such as ARGENTINA LNG will be important to unlocking that opportunity. Vaca Muerta is one of the world's most attractive gas resources, and this proposed transaction gives XRG a direct role in helping advance a project with the scale, quality and long-term potential to become a significant new source of reliable LNG supply for global markets. We are also pleased to be partnering with YPF, a highly capable and strategic partner with deep expertise in Argentina's energy sector and a leading role in developing Vaca Muerta, and with Eni a leading developer of Floating LNG projects."

"We are taking another step forward in the development of Argentina LNG. The entry of Eni and XRG into the upstream segment strengthens the project's value chain and allows us to move toward its development on a global scale," said Horacio Marín, Chairman and CEO of YPF.

Eni Chief Operating Officer Global Natural Resources, Guido Brusco, commented: "Our entry into Vaca Muerta unconventional basin, alongside YPF and XRG, strengthens Eni's ability to develop world-scale gas resources and convert them into competitive LNG for international markets. Vaca Muerta is one of the world's richest unconventional basins in terms of resources: our participation positions us across the entire value chain, from Argentine upstream to the supply of LNG to international customers, creating value while contributing to global energy security."

Once completed, the transaction will add to XRG's growing global gas and LNG portfolio, which includes interests in Rio Grande LNG in the United States, the



Absheron offshore gas and condensate field in Azerbaijan, the Offshore Block 1 gas concession and condensate field in Turkmenistan, and the Area 4 concession in Mozambique's Rovuma basin, including the planned Coral North FLNG and Rovuma LNG onshore development projects. Together these investments support XRG's ambition to build a geographically diversified, integrated gas platform across key supply bases, LNG corridors, and long-term growth markets.

About XRG:

XRG is a transformative international energy investment company, focused on natural gas, chemicals and scalable energy solutions to help power AI and industry globally. Headquartered in Abu Dhabi and wholly owned by ADNOC, XRG is focused on disciplined investments that deliver long-term value for its shareholders, partners and the communities in which it operates. XRG's portfolio includes operating and non-operating interests in industry-leading companies that are meeting the rapidly increasing global demand for energy and the chemicals that are essential to enable sustainable economic growth.

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