

Industry

THE PRESIDENT OF YPF PRESENTED THE COMPANY MANAGEMENT OBJECTIVES AT CERA WEEK, HOUSTON

Commerce

ARGENTINE COMPANIES AT THE MOST IMPORTANT FISHING SECTOR EXHIBITION IN THE UNITED STATES

Science Diplomacy

A PANEL ON SPILLOVERS FROM THE SATELLITE INDUSTRY AT THE EMBASSY OF ARGENTINA

EMBASSY OF ARGENTINA, WASHINGTON, D.C.

ARGENTINA IN FOCUS



Horacio Daniel Marín, President of YPF S.A., at the event organized by the Argentine Oil and Gas Institute of Houston.

THE PRESIDENT OF YPF PRESENTED THE COMPANY MANAGEMENT OBJECTIVES AT CERA WEEK, HOUSTON

At CERA Week, which took place in Houston, Texas, the President of YPF S.A., Horacio Daniel Marín, gave a presentation on March 21st organized by the Argentine Oil and Gas Institute of Houston (IAPG) at the Double Tree hotel. More than 160 businesspeople and executives from the national and international oil & gas sector attended this event.

Mr. Marín, an engineer, graduated from the University of La Plata and obtained a master's degree in petroleum from the University of Texas in Austin. In his presentation, Mr. Marín highlighted that his main objective is to quadruple the stock market value and efficiency of the company during the next four years of his management.

This program is based on four fundamental pillars for the short, medium and long term, and as the industry leader in

Argentina's energy market, the rationale is for the company to focus efforts on its most profitable activities:

- Accelerating oil production in Vaca Muerta: based on the levels of competitiveness and efficiency achieved in recent years, YPF expects a significant ramp up in the development of Vaca Muerta: from producing 97,000 barrels of oil per day in 2023, to 250,000 barrels of oil per day in 2027. As a result, 80% of the company's total oil production will come from unconventional resources.
- Financial discipline in investment management: YPF will prioritize the most profitable investments to maximize shareholder value. In this regard, the company's Board of Directors approved in February 2024 a plan to optimize mature conventional reservoirs.

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- Maximizing business operating efficiencies: upstream, YPF aims to continue to improve drilling and fracturing operating efficiencies by 10% to 15% over the next 2 years through automation, process standardization and the incorporation of new technologies. And downstream, the company seeks to boost by 10% the processing levels of its refineries and reduce operating costs that will allow it to improve business margins by up to \$3 per barrel in 2027.
- Liquefied Natural Gas Project: the fourth and final pillar consists of enabling the export of Liquefied Natural Gas (LNG); i.e., to supply the domestic market and export LNG starting in 2027, promoting the construction of gas pipelines for transportation from Vaca Muerta.

Argentina's objective is to export \$30 billion in energy by 2030, based on improvements in efficiency and profitability, and betting on strategic assets such as Vaca Muerta, with YPF's leadership.

At CERAWEEK, Mr. Marín, together with his team, held meetings with companies interested in investing in projects associated with the expansion strategy described. ■

ARGENTINE COMPANIES AT THE MOST IMPORTANT FISHING SECTOR EXHIBITION IN THE UNITED STATES

Twelve Argentine companies participated in Seafood Expo North America 2024, the largest seafood trade event in North America, which took place from March 10 to 12 at the Boston Convention and Exhibition Center in Massachusetts, United States.

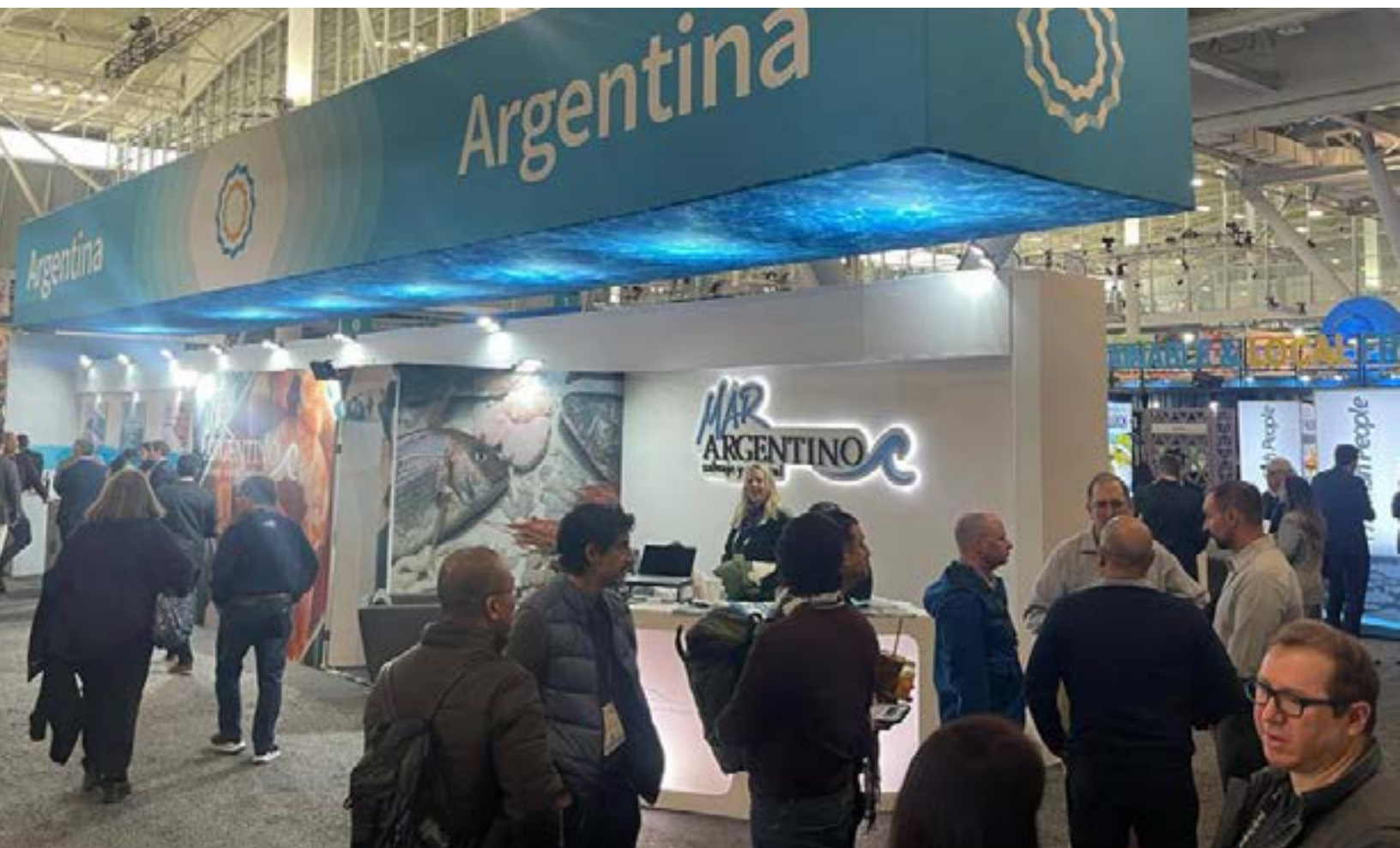
With its unique emblem “Argentine Sea, Southernmost and Wild”, Argentina participated with a delegation of companies from the provinces of Chubut, Santa Cruz, Buenos Aires and Tierra del Fuego, and the Autonomous City of Buenos Aires. The companies participating in the exhibition were: Charlie Tango, Conarpesa, Coomarpes, Estrella Patagónica, Frigorífico del Sudeste, Iceland Seafood, Illex Fishing, Lanzal Congeladores Patagónico, Newsan, Pesquera Buenavista, Prodway International and

Red Chamber Argentina.

For three days, Seafood Expo North America brings together buyers and suppliers from around the world to meet, network and do business. Attendees represent importers, exporters, wholesalers, restaurants, supermarkets, hotels and other retail and food service companies. In its last edition, 1,200 companies from 40 countries exhibited their products and more than 20,000 visitors attended that event.

In 2023, Argentina exported fish products for a total of \$1,457 million. The fishery products that make up Argentina’s exportable supply are mainly shrimp, hubbsi hake, illex squid, Patagonian toothfish and spider crab,

Seafood Expo North America 2024.



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and the main destination markets were Spain, China and the U.S.

Premium products have increased their sales abroad. In the case of hake, the volume exported grew by 50%, with 1,915 tons, sold entirely to the United States market. As for spider crab, its sales volume increased by almost 9%, and in this case the U.S. was also the destination for all of the production. In 2023, Argentina ranked seventh among shrimp exporting countries to the United States.

The Argentine Agency for Investment and International Trade, under the Argentine Ministry of Foreign Affairs, coordinated the participation of the Argentine companies in the Seafood Expo, and together with the National Fishing Council, provides technical and economic assistance so that Argentine SMEs can present their products and services at the main international trade fairs, forums and congresses, and make direct contact with global buyers through business rounds, which also enable Argentine companies, products and services to be known by businesspeople from different countries. ■



Networking breakfast at the Argentine Embassy.

A PANEL ON SPILLOVERS FROM THE SATELLITE INDUSTRY AT THE EMBASSY OF ARGENTINA

On Tuesday, March 19, a panel and networking breakfast were held at the Argentine Embassy, as an activity on the sidelines of the Satellite 2024 Conference and Exhibit. Its main objective was to promote the export potential of Argentine science and the topic discussed was “Science and innovation: The spillovers from the satellite industry”; it was organized as part of the agenda developed for the seven public and private companies from Argentina that participated in the Satellite 2024 Exhibit.

The panelists were: Darío Giussi, General Manager of the Argentine company INVAP; Nicolas Multan, CEO of the French company Hemeria; Santiago Foldvari, Deputy Post Manager at the Embassy of Australia - Australian Trade

and Investment Commission; and Solange Massa, CEO of the U.S. company Ecoatoms. The panel was moderated by Geronimo Villanueva, Associate Director for Strategic Science of Solar System Exploration Division at NASA Goddard Space Flight Center.

During the meeting, attended by more than 80 people, the discussion centered on the far-reaching repercussions of the satellite industry beyond its primary function of communications and remote sensing. After making a brief presentation about the companies where they work, the panelists discussed the indirect effects of the satellite industry on diverse sectors, thereby contributing to scientific advances, economic development, global

THE PANELISTS DISCUSSED THE INDIRECT EFFECTS OF THE SATELLITE INDUSTRY ON DIVERSE SECTORS, THEREBY CONTRIBUTING TO SCIENTIFIC ADVANCES, ECONOMIC DEVELOPMENT, GLOBAL CONNECTIVITY AND SOCIAL BENEFITS.

connectivity and social benefits.

Withing the framework of this activity, "Argentina Ciencia", a project aligned with the foreign policy priorities established by the Argentine Ministry of Foreign Affairs was presented, along with a successful case of the Argentine exporting company INVAP. "Argentina Science" emphasizes the promotion of Argentine science and its potential for development and global impact. It also highlights that the Foreign Ministry is making a concerted effort to show the achievements and capabilities of Argentine science in the world scenario.

It should also be noted that information about this event was disseminated as part of the agenda of the Washington DC Science Diplomats Club, an organization in which this Embassy is an institutional member. For our country, organizing activities such as this panel to promote science diplomacy, underscore the remarkable dynamism and export potential of science and its importance for our country's development. ■