



Eni, YPF and XRG Sign Joint Development Agreement Advancing Argentina LNG

- **Agreement marks milestone towards Final Investment Decision**
- **12 mtpa project positions Argentina among leading LNG exporters**
- **Project to unlock significant investment, employment and long-term energy export capacity**

San Donato Milanese (Milan), February 12, 2025 – Eni, YPF and XRG, the foundational project partners, today announced they have signed a binding Joint Development Agreement (JDA) to advance Argentina LNG. This large-scale integrated gas and liquefaction project will unlock Argentina's Vaca Muerta shale basin and help position the country as a long-term global LNG supplier.

Argentina LNG is expected to deliver 12 million tons per annum (mtpa) of LNG capacity, via two floating LNG facilities with a capacity of 6 mtpa each. The project is designed to include production, processing, transportation, and LNG export infrastructure.

The JDA marks another milestone for the project, establishing the workplan for the parties to progress through the next stage of development. Under the agreement, the partners will commence Front-End Engineering Design (FEED) and related activities, including engineering, technical structuring and key commercial and financing workstreams.

Horacio Marín, President and CEO of YPF, stated: "This new step marks the formal inclusion of XRG into the project we have been developing together with Eni. These two world-class players allow us to position Argentina LNG as one of the leading LNG projects globally. We will now continue working very intensively to reach FID during the second half of 2026."

Eni Chief Operating Officer Global Natural Resources, Guido Brusco commented: "With the Joint Development Agreement a new partner – XRG – joins Argentina LNG, which is

emerging as one of the most promising opportunities in the global gas landscape. This project is taking shape in a way that reflects both technological leadership and strategic vision.”

Mohamed Al Aryani, President, International Gas at XRG, said: “Argentina LNG’s potential is significant, and this agreement marks an important milestone in the project’s development. YPF, Eni and XRG share the ambition to progress a large-scale LNG project that supports reliable, flexible energy supply to international markets while creating long-term value for partners and local communities.

Eni Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030

Freephone for shareholders (from Italy): 800940924

Freephone for shareholders (from abroad): +39.800 11 22 34 56

Switchboard: +39.0659821

ufficio.stampa._@eni.com

segreteriasocietaria.azionisti@eni.com

investor.relations@eni.com

Website: www.eni.com

