



## **Eni enters the upstream of the Argentina LNG integrated project**

*San Donato Milanese (Milan), June 29, 2026* - Eni signed the Sale and Purchase Agreement (SPA) for the acquisition of a 32% interest in three upstream blocks (Meseta Buena Esperanza, Aguada Villanueva, and Las Tacanas), which are part of the unconventional Vaca Muerta basin, in Argentina.

Following the completion of the transaction, which remains subject to approval by the relevant authorities, participation in the three upstream blocks will be held by YPF with 36%, Eni with 32%, and XRG with 32%.

The three blocks will be part of the Argentina LNG integrated development, an upstream-midstream project aimed at leveraging the Vaca Muerta gas resources, helping to strengthen the country's position as a global LNG supplier in the long term. These assets' resources will feed the 12 million tons per annum (MTPA) of LNG capacity (via two floating LNG units of 6 MTPA each).

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."

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.

The transaction represents a further significant step towards the maturation of the Argentina LNG project and is in line with Eni's strategy to strengthen and diversify its upstream gas portfolio, develop integrated projects along the value chain, and expand the marketing of LNG equity, while contributing to the security and competitiveness of energy supplies.

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