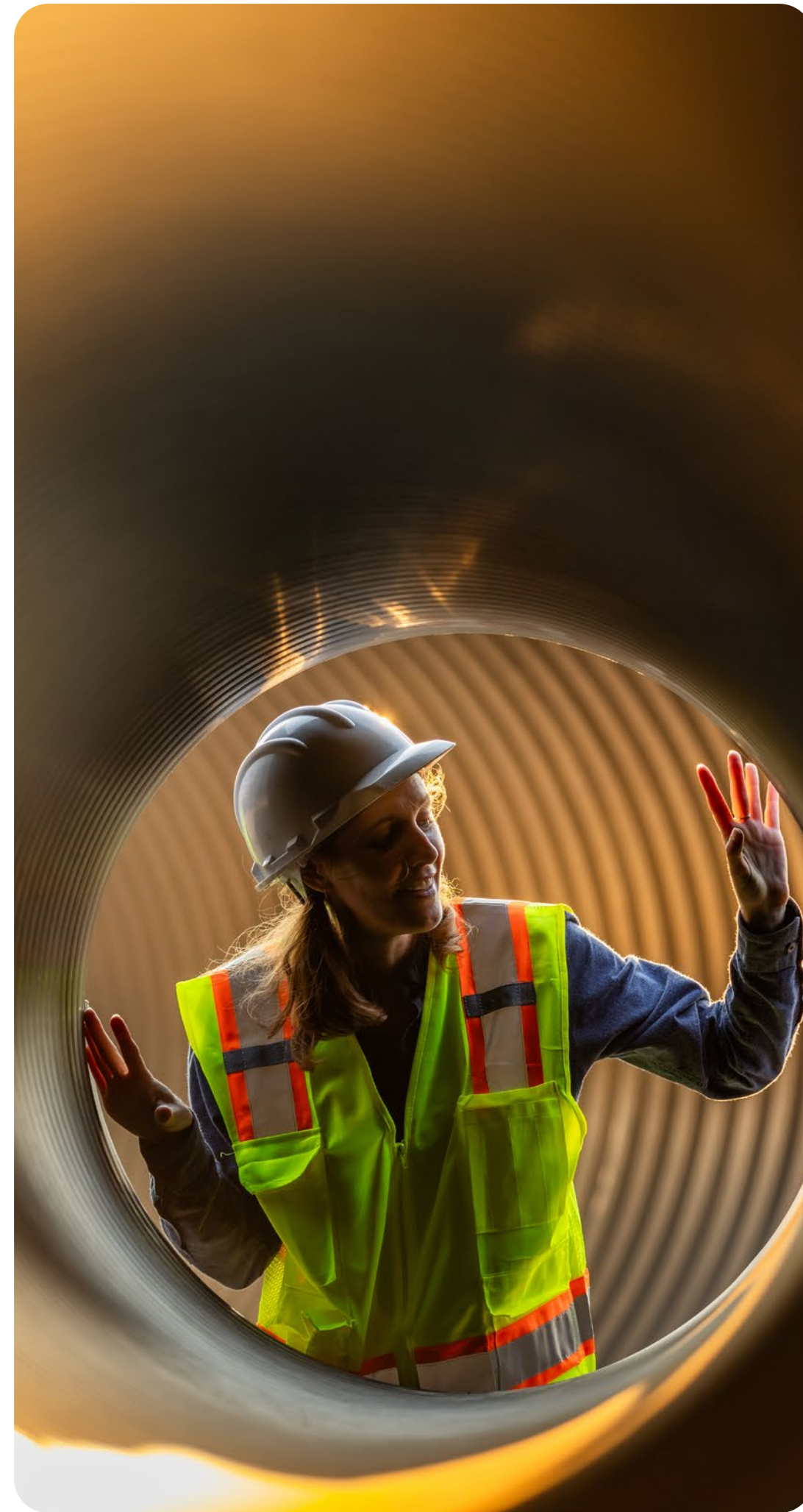




ECOGAS
INVERSIONES S.A.





Disclaimer Regarding Information Provided to Investors

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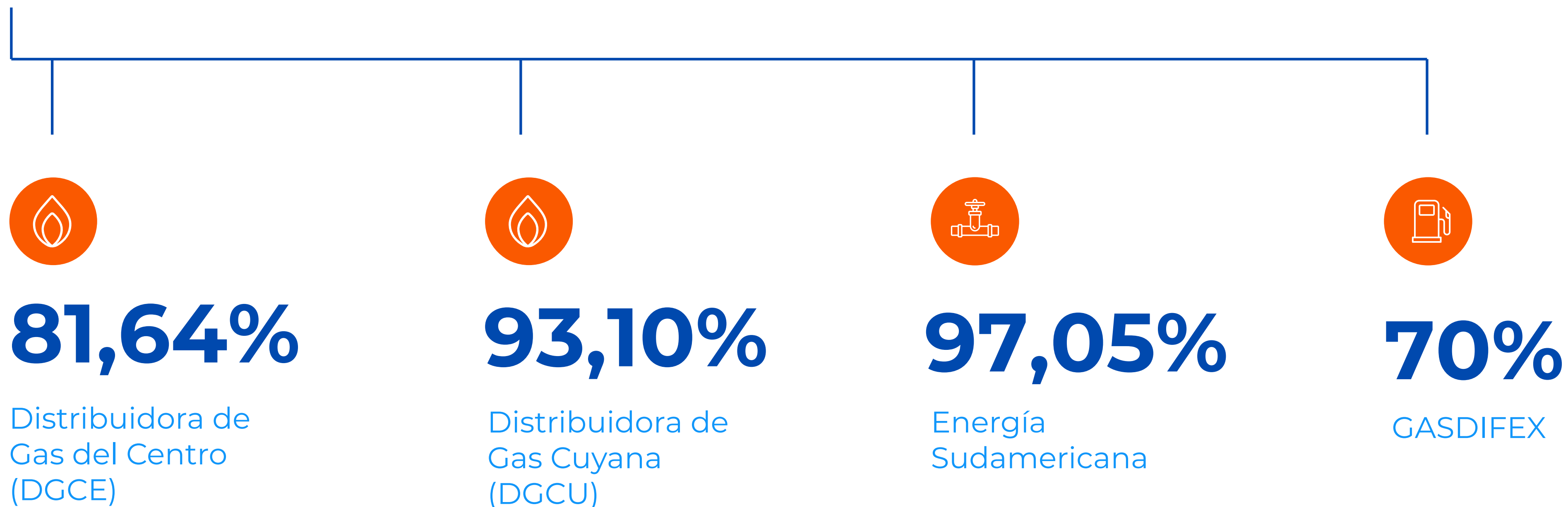


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Ecogas Investments¹

Investment platform focused on the gas sector in Argentina.



Key Assets

Licenses for natural gas distribution since 1992.

Concession Period
→ **35Y** + **20Y**
expiring in 2027 extension until 2047

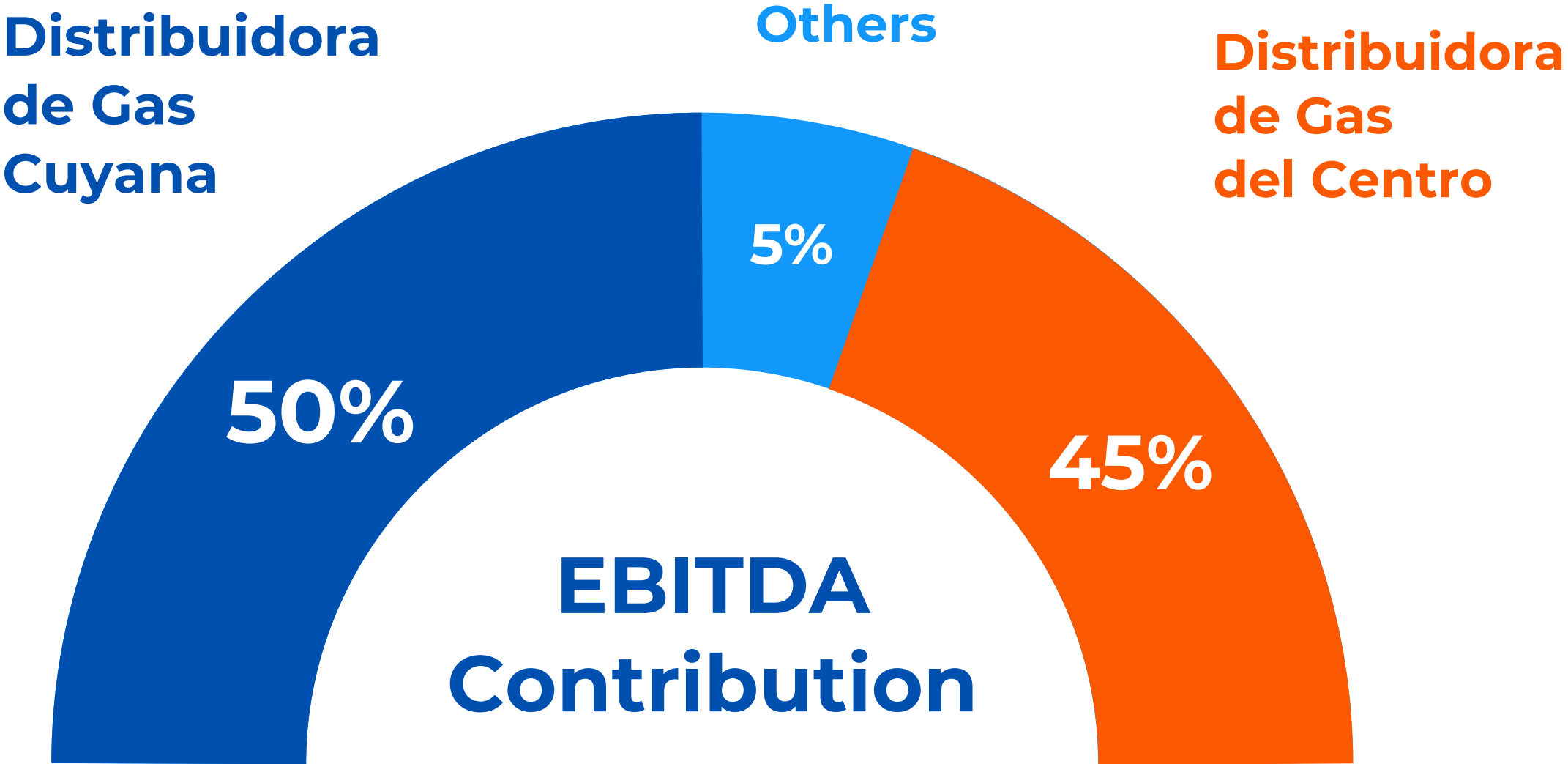
1. Shareholding as of January 17, 2025.



FY Results 2024

ECOGAS Income Statement – 31.12.2024¹

Y2024	U\$D MM
Revenue from Ordinary Activities	522,7
Cost of Sales	(336,5)
Gross Margin	186,2
Other Operating Expenses	(49,2)
EBITDA	136,6
D&A	(27,3)
EBIT	109,3
Financial Results	(28)
Results from Investments in Other Companies	0,6
Profit Before Taxes	81,9
Income Tax	(38,1)
Net Income	43,8



1. Source: Audited Financial Statements as of 12/31/2024, converted into USD at the average exchange rate of the year.

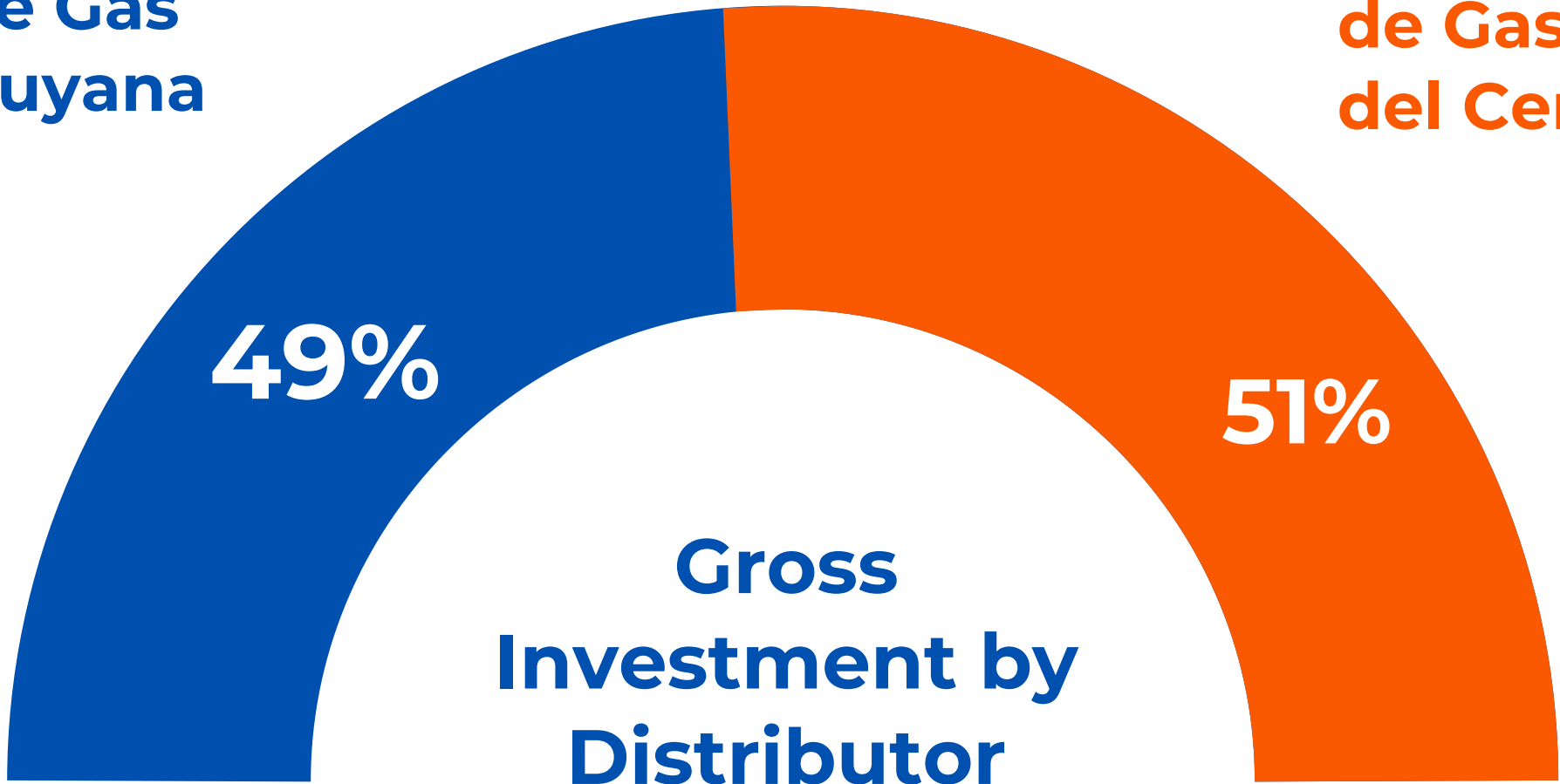
ECOGAS Cash Flow – 31.12.2024¹

Y2024	U\$D MM
Profit Before Taxes	81,9
Depreciation & Amortization (D&A) and Others	27,3
Taxes	(1,9)
Financial Costs	0,7
Non-Monetary Items	4,9
Funds from Operations	112,9
Working Capital Variation	(0,4)
Net Cash Flow – Operating Activities	112,5
Gross Investment	(18,6)
Others	(37,9)
Net Cash Flow – Investing Activities	(56,5)
Dividend Payments	(41,2)
Loan Variation	(2,7)
Net Cash Flow – Financing Activities	(43,9)
Net Increase in Cash and Cash Equivalents	12,1



**Distribuidora
de Gas
Cuyana**

**Distribuidora
de Gas
del Centro**



Source: Audited Financial Statements as of 12/31/2024, converted into USD at the average exchange rate of the year.

EBITDA Evolution by Business Unit¹

USD MM



1. Source: Audited Financial Statements as of 12/31/2023 and 12/31/2024, converted into USD at the average exchange rate of each year.

Distribuidora de Gas del Centro S.A.

Córdoba | Catamarca | La Rioja

357.592  km2 de licensed area

22.476  km of pipelines and networks

 **2.021** million m³ gas delivered in 2024

 **5.571** million m³ reserved transport capacity

 **370** employees

6.7% market share of distributed gas in Argentina.

Three provinces

811.855 clients across **319** localities

Córdoba

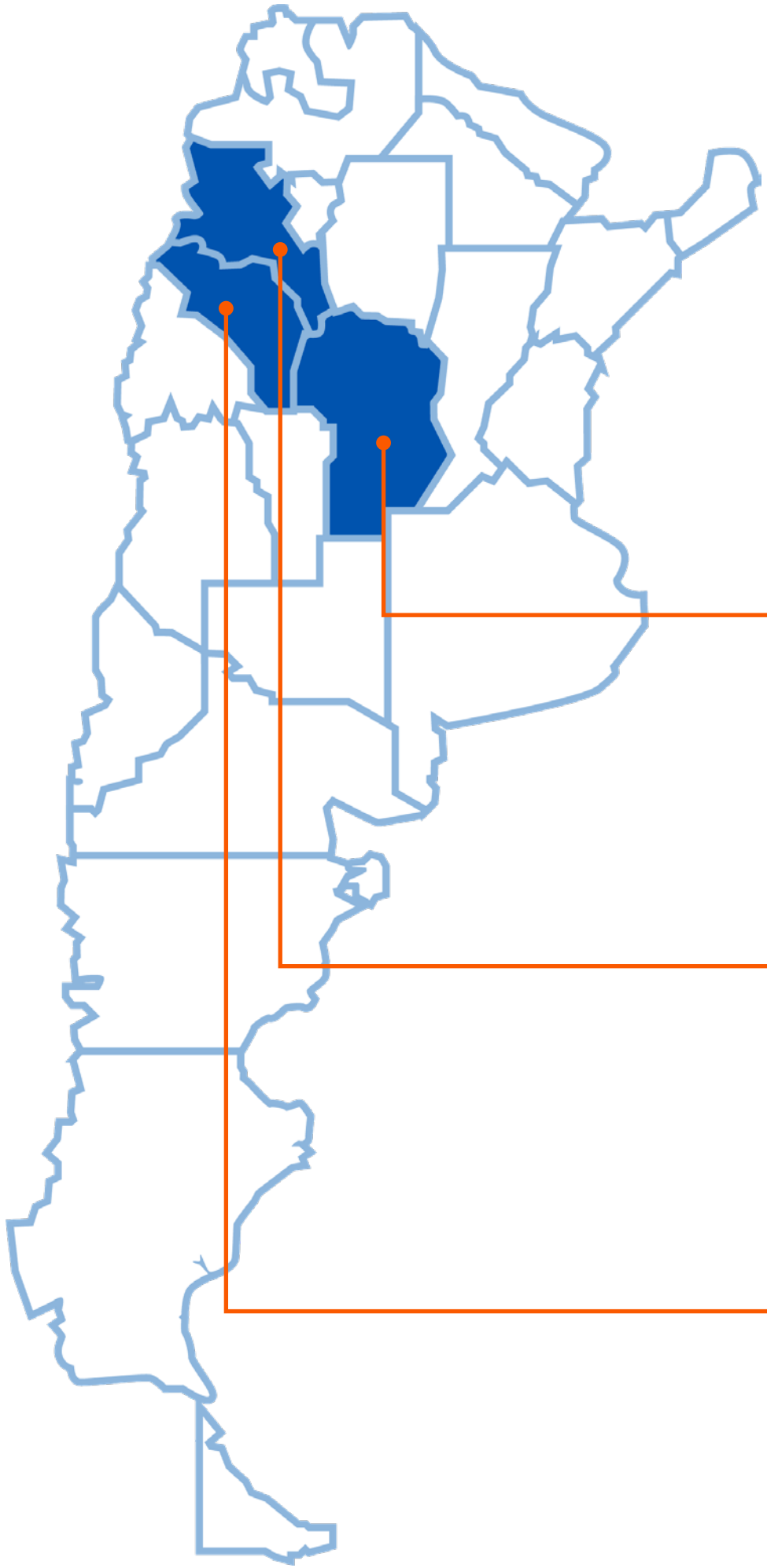
773.260 clients
305 localities
46% coverage

Catamarca

21.970 clients
8 localities
13% coverage

La Rioja

16.625 clients
6 localities
10% coverage



Distribuidora de Gas Cuyana S.A.

Mendoza | San Juan | San Luis

315.226



km2 de
licensed
area

16.359



km of
pipelines
and networks



2.651

million m³ gas
delivered in 2024



6.970

million m³ reserved
transport capacity



243

employees

8.7% Market Share of distributed gas in Argentina.

Three provinces

651.572 clients across
175 localities

San Luis

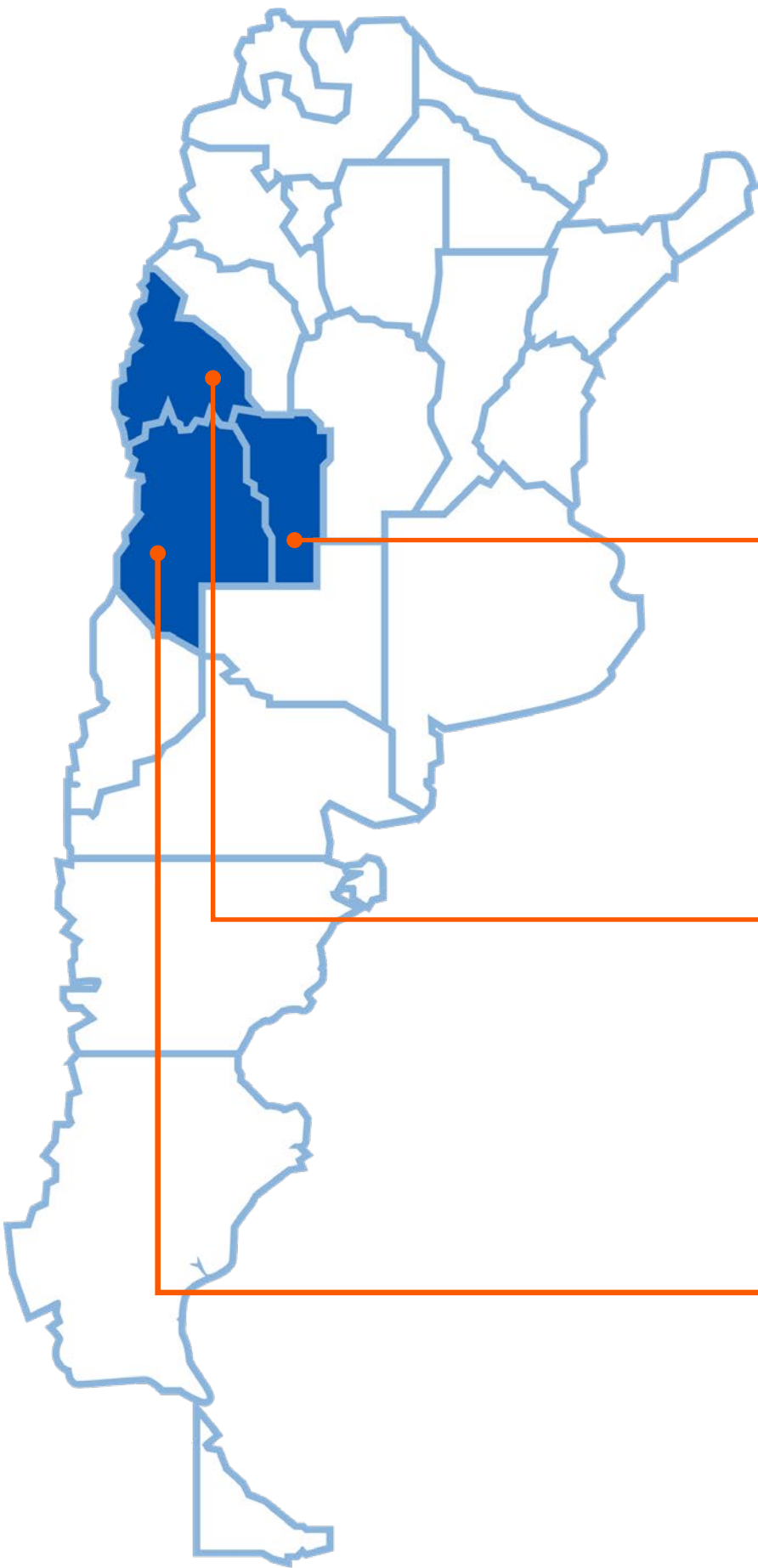
80.996 clients
23 localities
38% coverage

San Juan

128.153 clients
19 localities
47% coverage






Mendoza

442.423 clients
133 localities
61% coverage



Key Indicators

Information as of December 2024

	DGCe	DGCu	Total
 Market Share in the Argentine Gas Market	6,7%	8,7%	15,4%
 Annual Gas Volume Delivered – Last 12 Months ¹	2,021 MMm3	2,651 MMm3	4,672 MMm3
 Reserved Transportation Capacity – Dec '24	6,970 MMm3	5,517 MMm3	12,487 MMm3
 Clients ¹	811,855	651,572	1,463,427
 Networks and Pipelines ¹	22,476 km	16,359 km	38,835 km
 Payroll Employees ¹	370	243	613
 EBITDA ²	U\$D 60,9 M	U\$D 68,2 M	U\$D 129,1 M

1. Source: Summaries of the audited Financial Statements as of 12/31/2024.
2. Source: Audited Financial Statements as of 12/31/2024, converted into USD at the average exchange rate of the year.



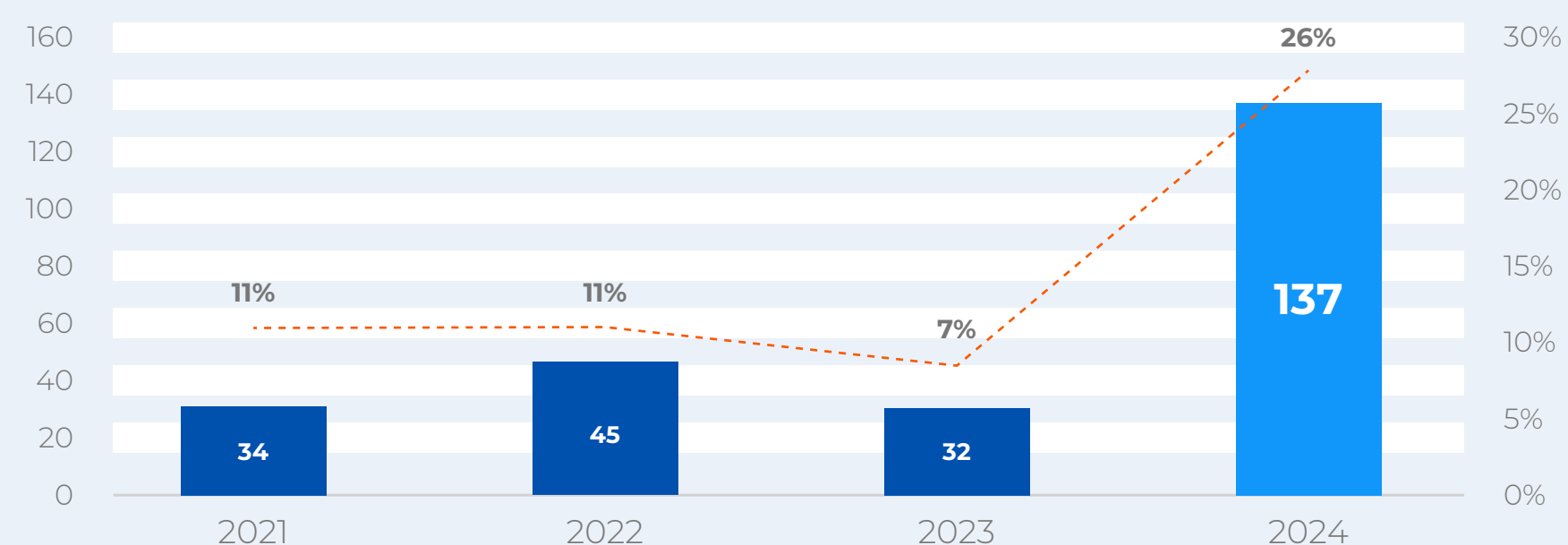
Track Record and Performance Evolution



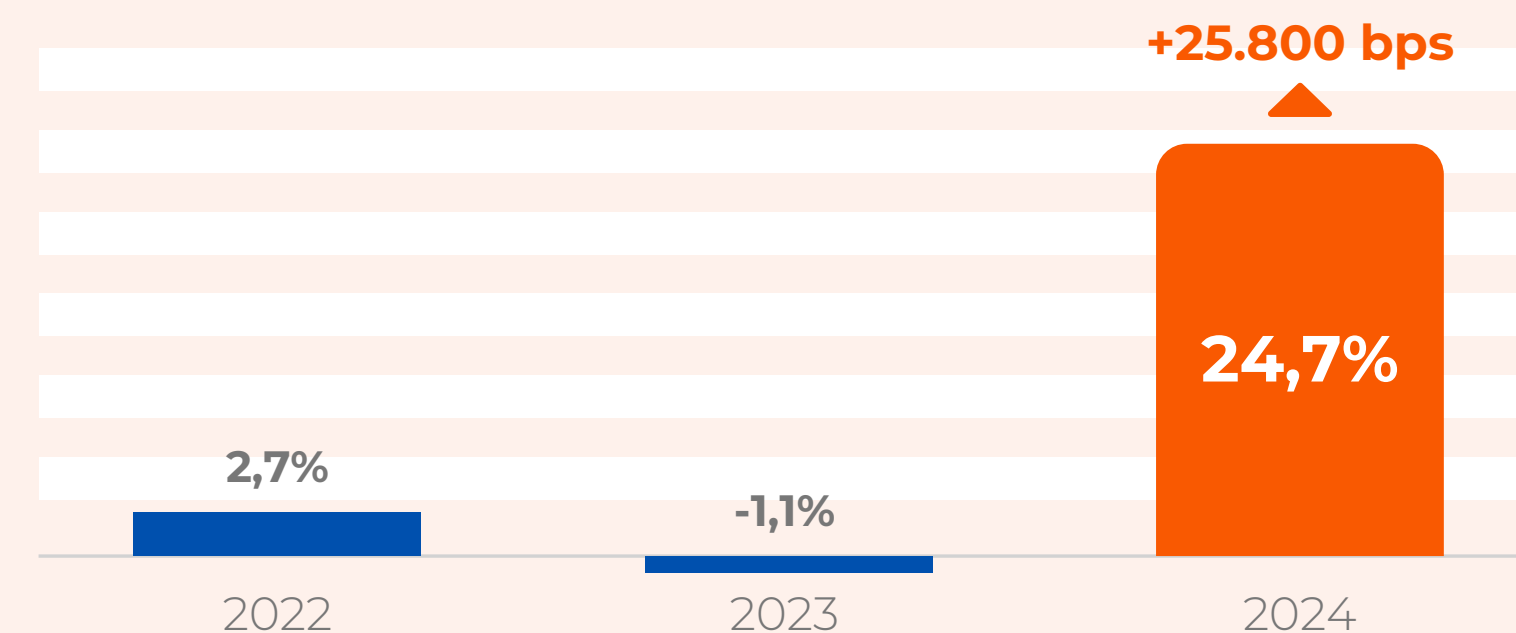
ECOGAS Results Growth in Recent Years

EBITDA Growth

Amounts in U\$D MM¹

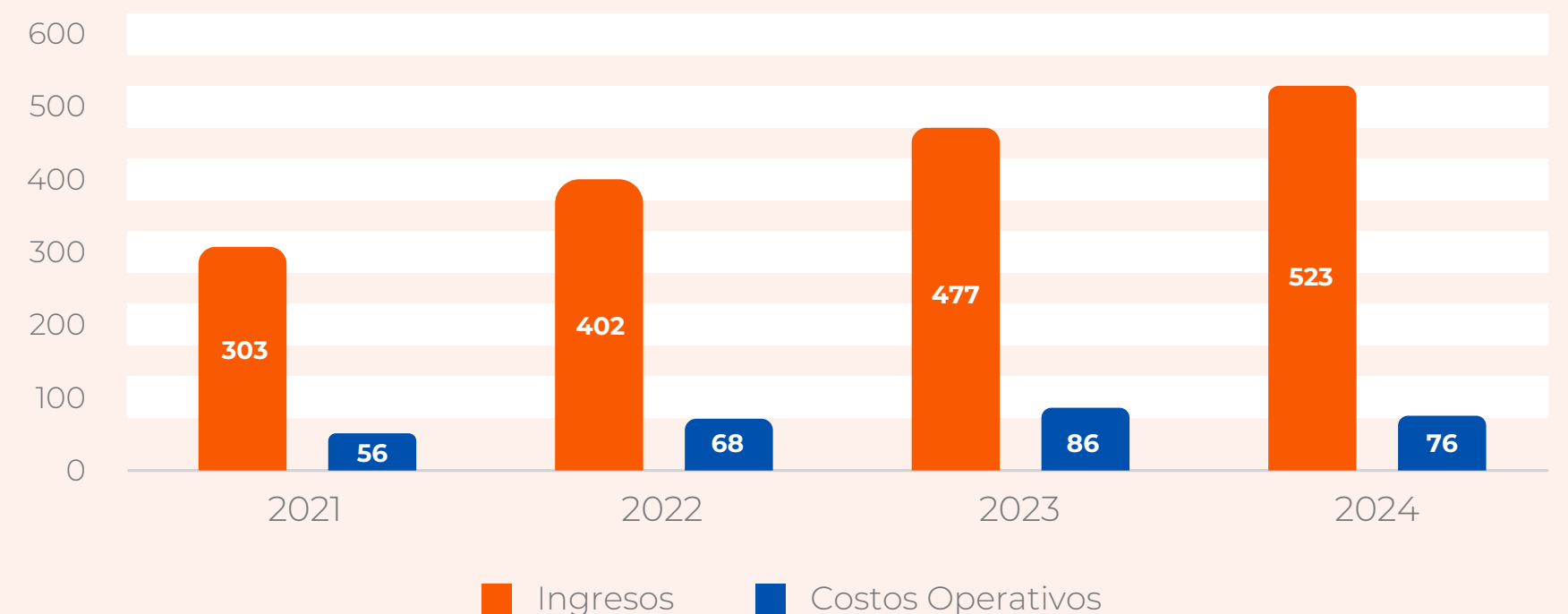


ROIC²

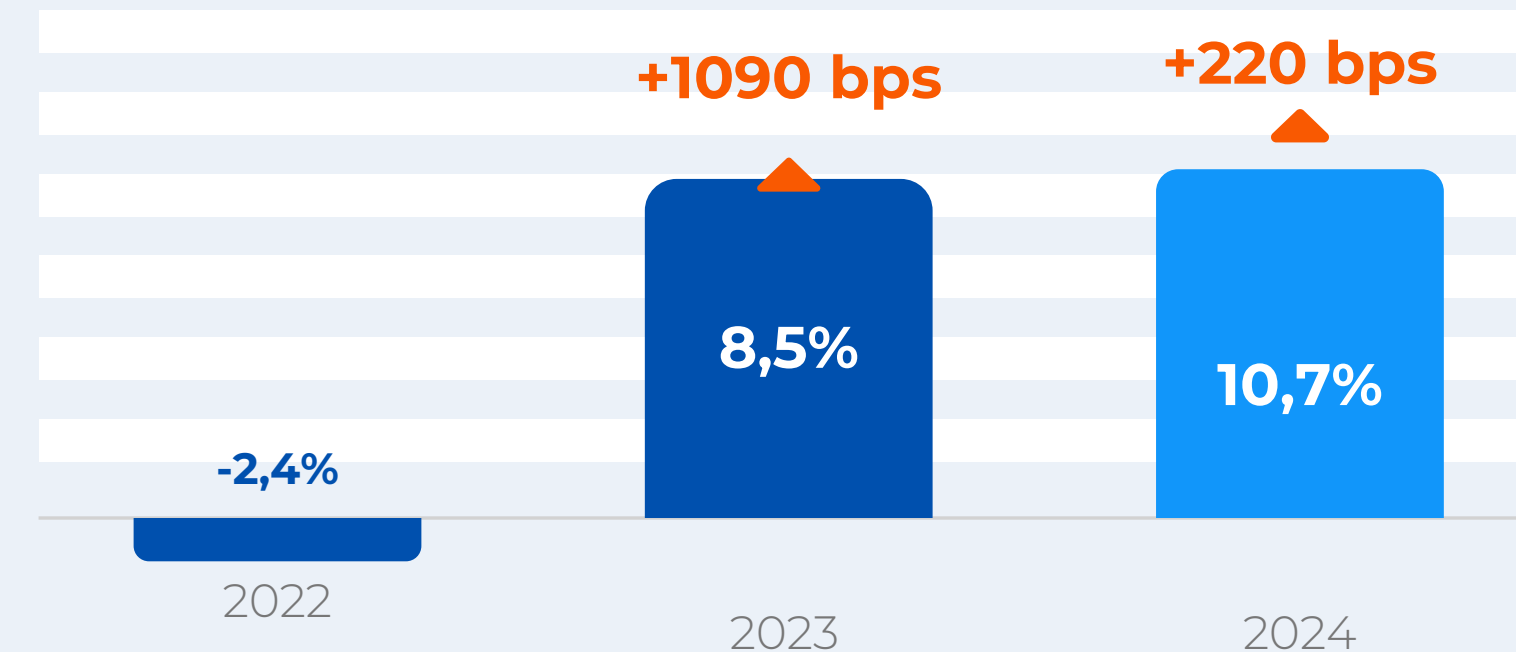


Revenue and Operating Costs Evolution

Amounts in U\$D MM¹



ROE³



1. According to audited Financial Statements as of 12/31, published for the fiscal years 2021–2022–2023–2024, converted into USD at the average exchange rate of each year.

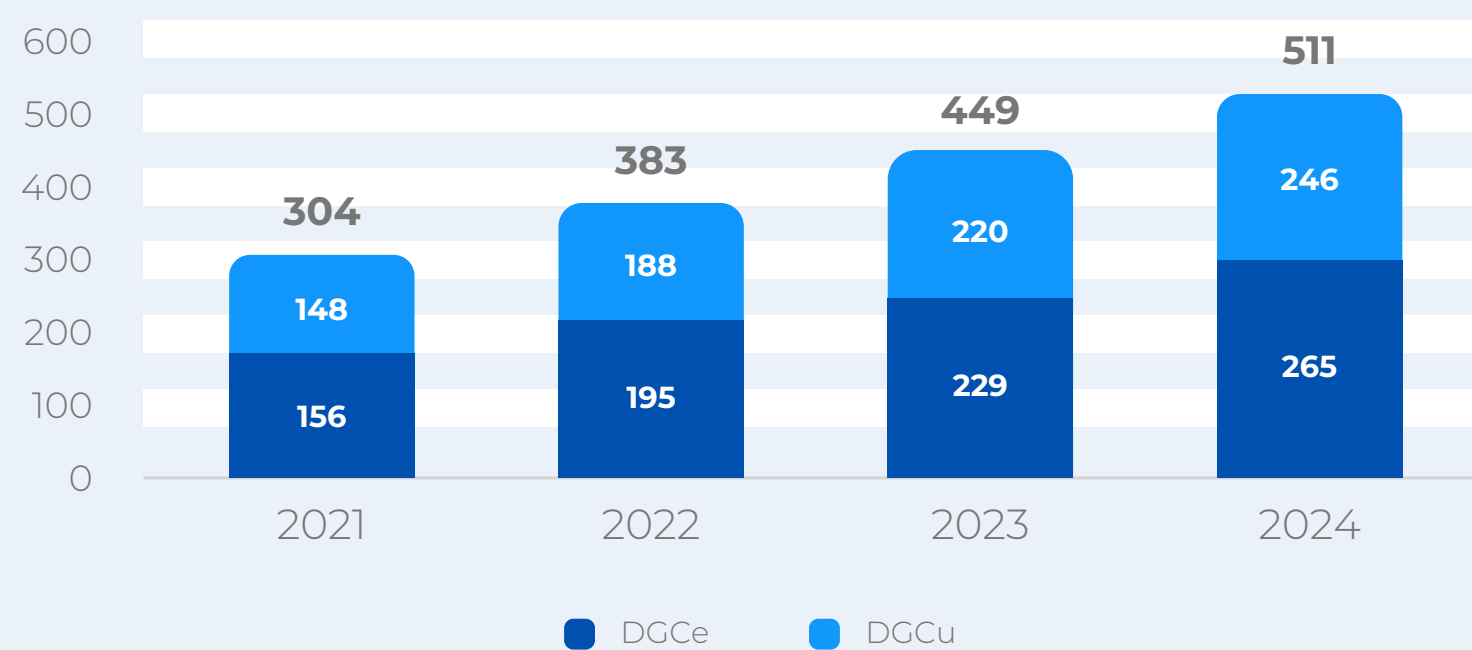
2. ROIC (Return on Invested Capital) – Operating profit after taxes relative to invested capital.

3. ROE (Return on Equity) – Net profit relative to shareholders' equity.

Distributors' Results Growth in Recent Years

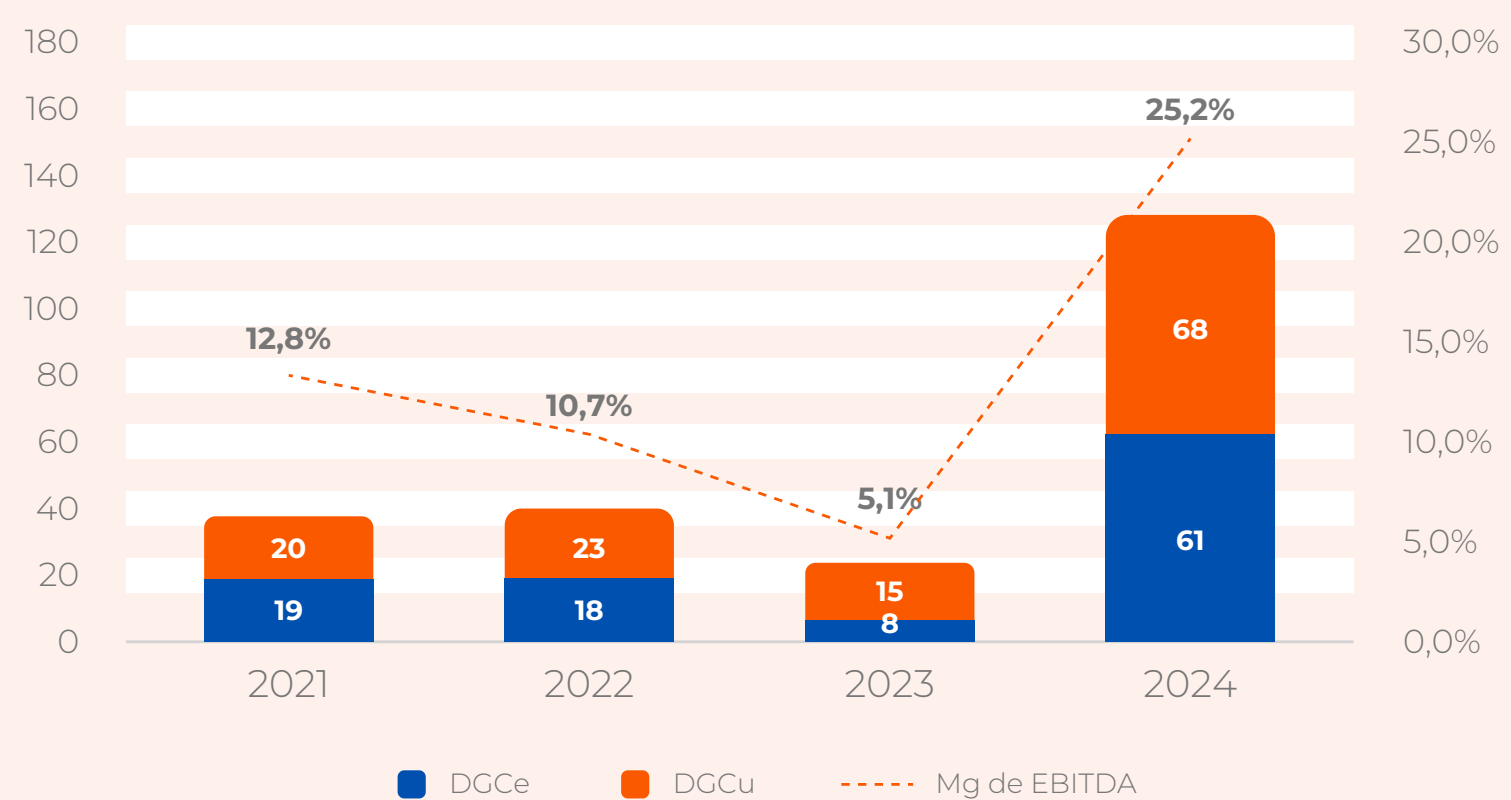
Revenue

Amounts in USD MM¹



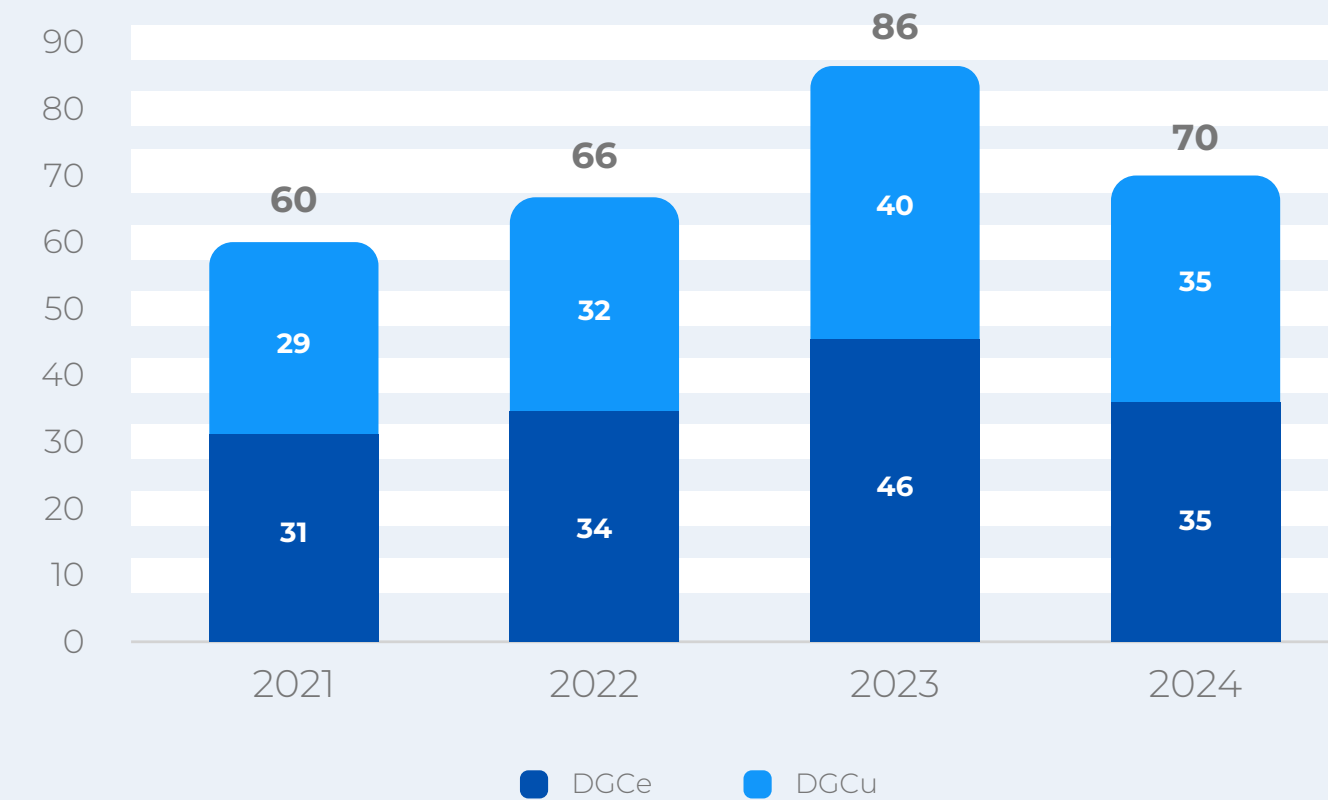
EBITDA

Amounts in U\$D MM¹



Operating Costs

Amounts in U\$D MM¹



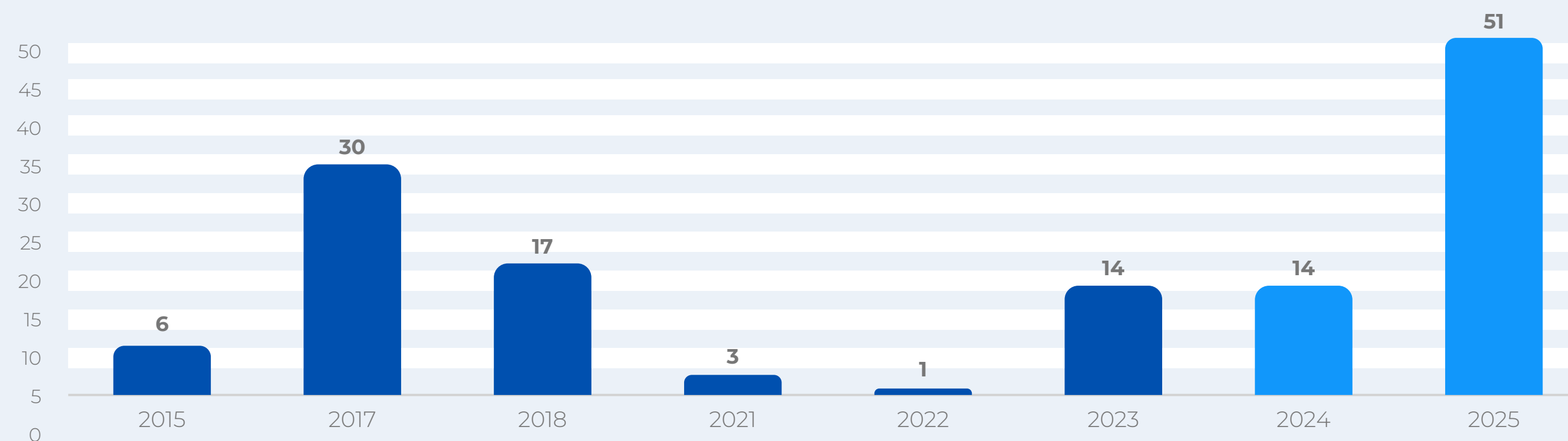
1. Source: Audited Financial Statements as of 12/31/2024, converted into USD at the average exchange rate of the year.



Dividends Distributed Over the Years

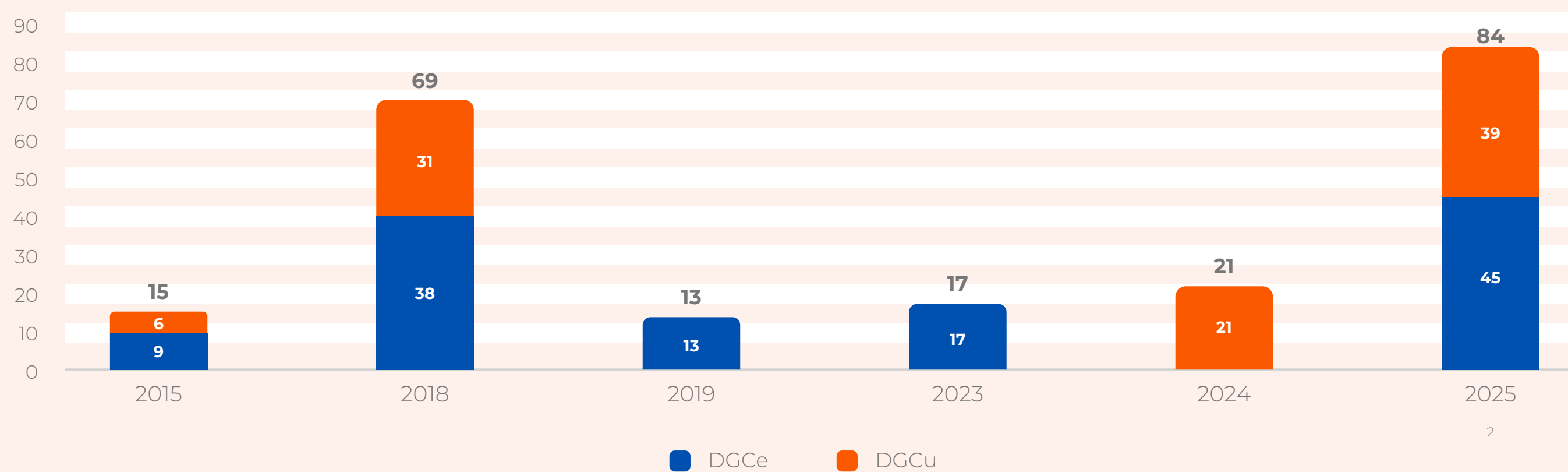
Dividends Paid – ECOGAS INVERSIONES

Amounts in USD MM¹



DISTRIBUIDORA DE GAS DEL CENTRO and DISTRIBUIDORA DE GAS CUYANA

Amounts in USD MM¹



1. Dividends distributed in USD at the exchange rate prevailing at the time of payment.
2. Includes dividends distributed through April 2025.



Thank you