2ND ARGENTINA GREEN ENERGY Summit & Exhibition + 4th Argentina ENERGY SUMMIT

2ND ARGENTINA ENERGY WEEK
SUMMIT & EXHIBITION

E&P and Energy Transition Projects of ANCAP

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ANCAP

ANCAP GROUP: THE LARGEST INDUSTRIAL CONGLOMERATE IN URUGUAY

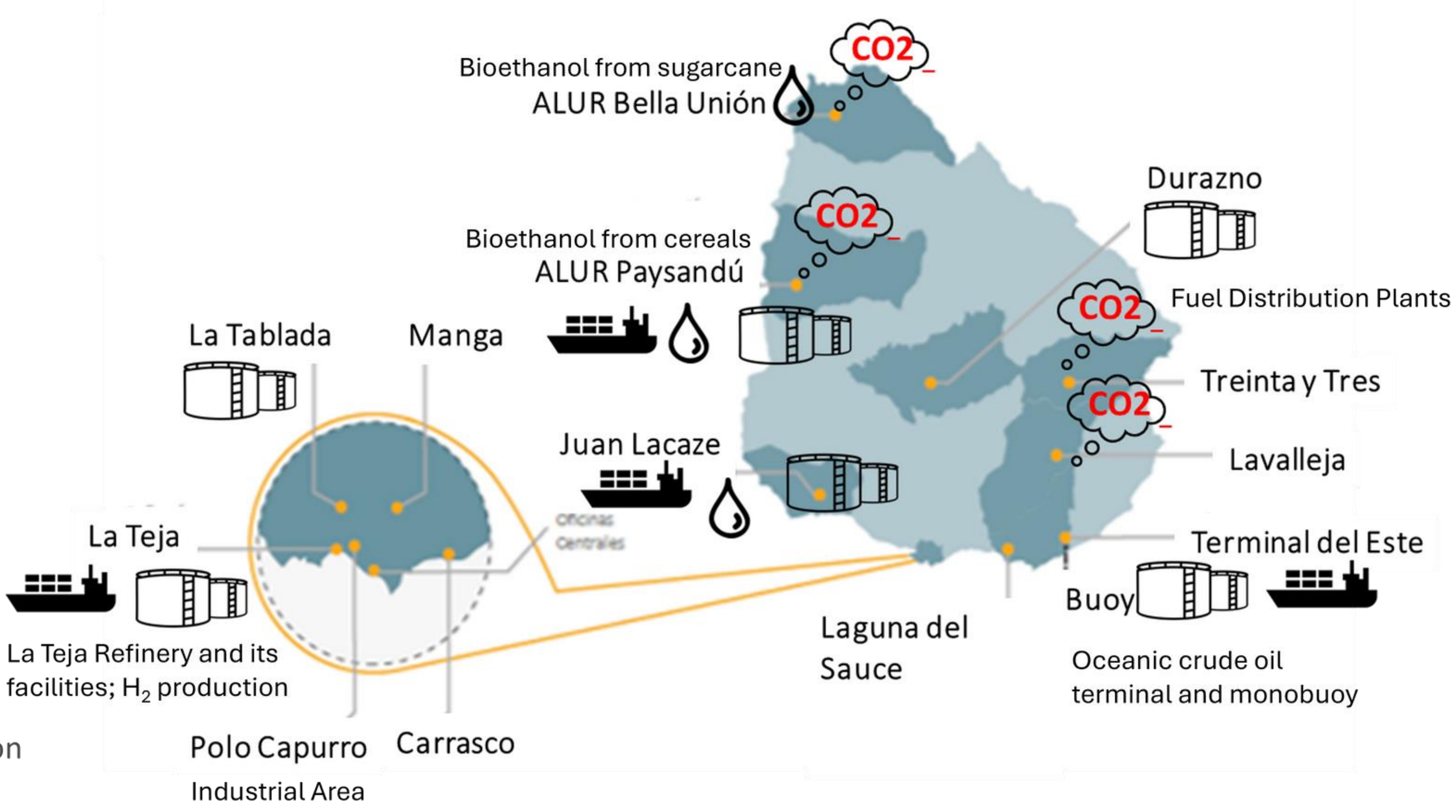
Production and sale of energetics

- **Fuel**
  50.00 barrels/day
- **Biofuel**
  185.000 m3 year
- **Lubricants**
  16.000 m3 year
- **Gas Stations**
  Network 285
- **Natural Gas**

18 industrial plants
285 gas stations

Employees:
3300

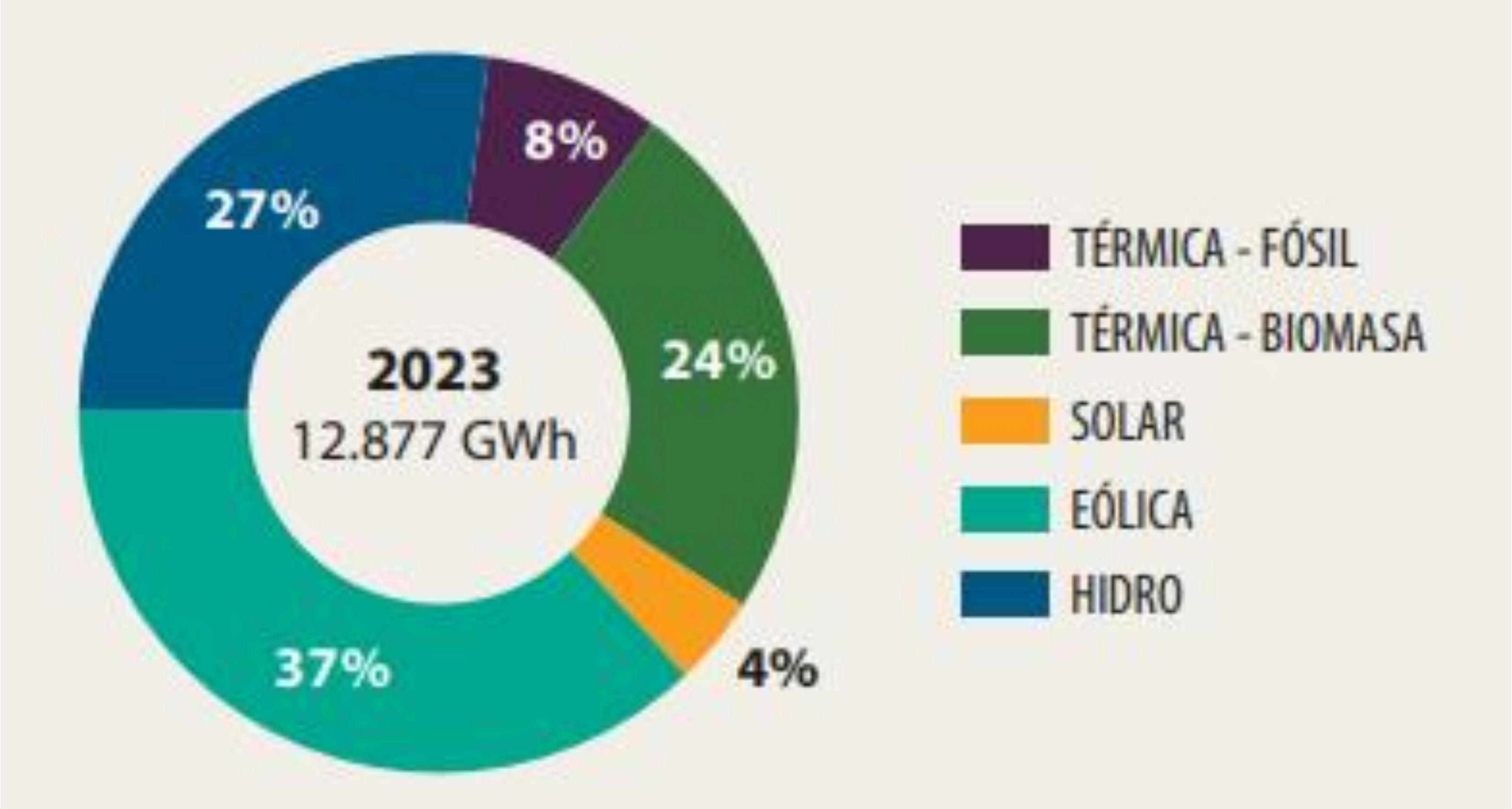
2022 results:
Revenue: USD 3.6 billion



Key assets to make energy transition projects viable

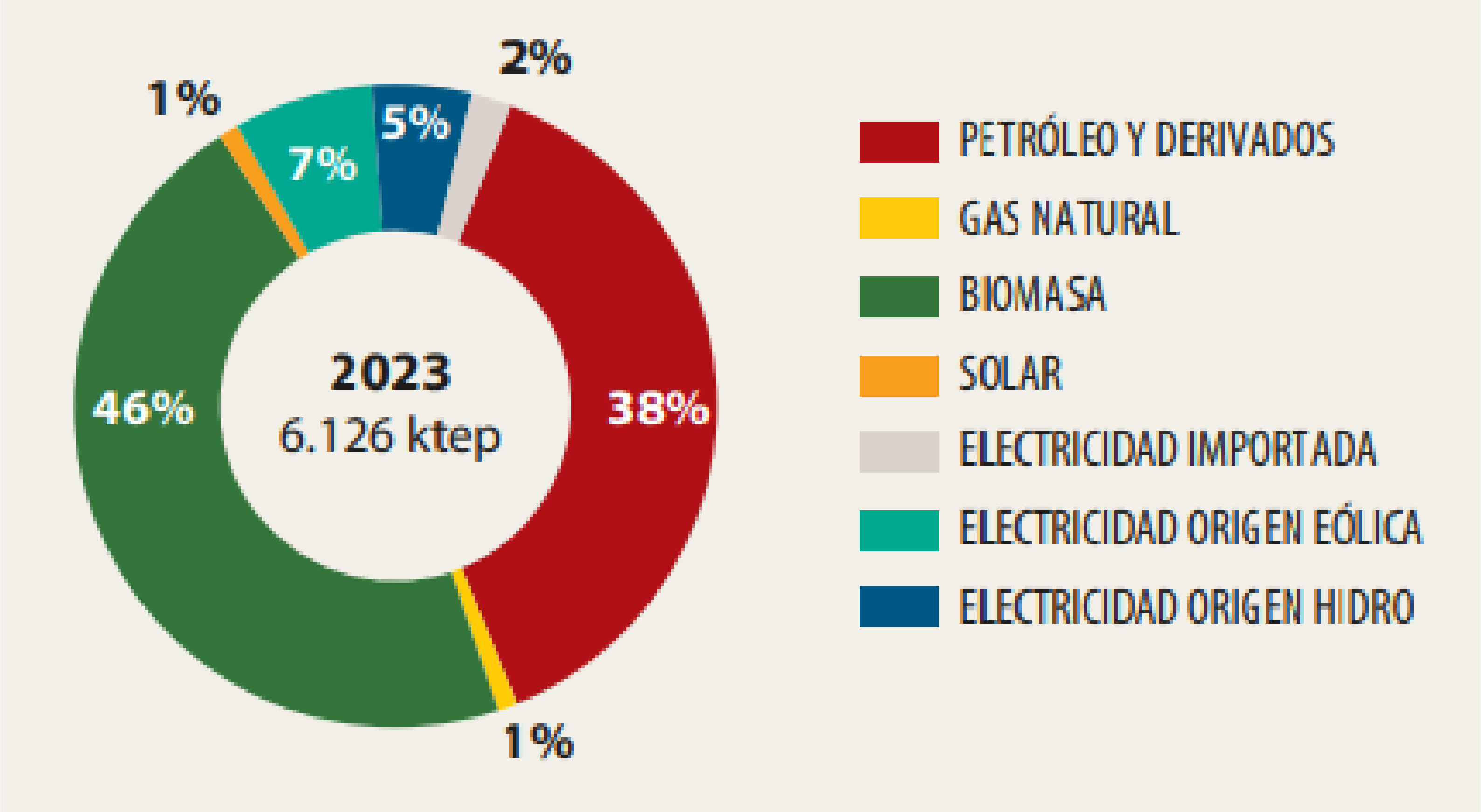
SITUATION IN URUGUAY

Electricity generation matrix 2023



92% renewable

Primary matrix 2023



Diversification of energy sources

https://ben.miem.gub.uy/balance.php

1st Energy Transition phase successfully completed

HYDROCARBONS & SUSTAINABLE FUELS

Decarbonization of current operations

HVO / SAF Production

CO2 storage in saline aquifers

E&P of hydrocarbons

ALUR: bioethanol and biodiesel production

E-fuels Production

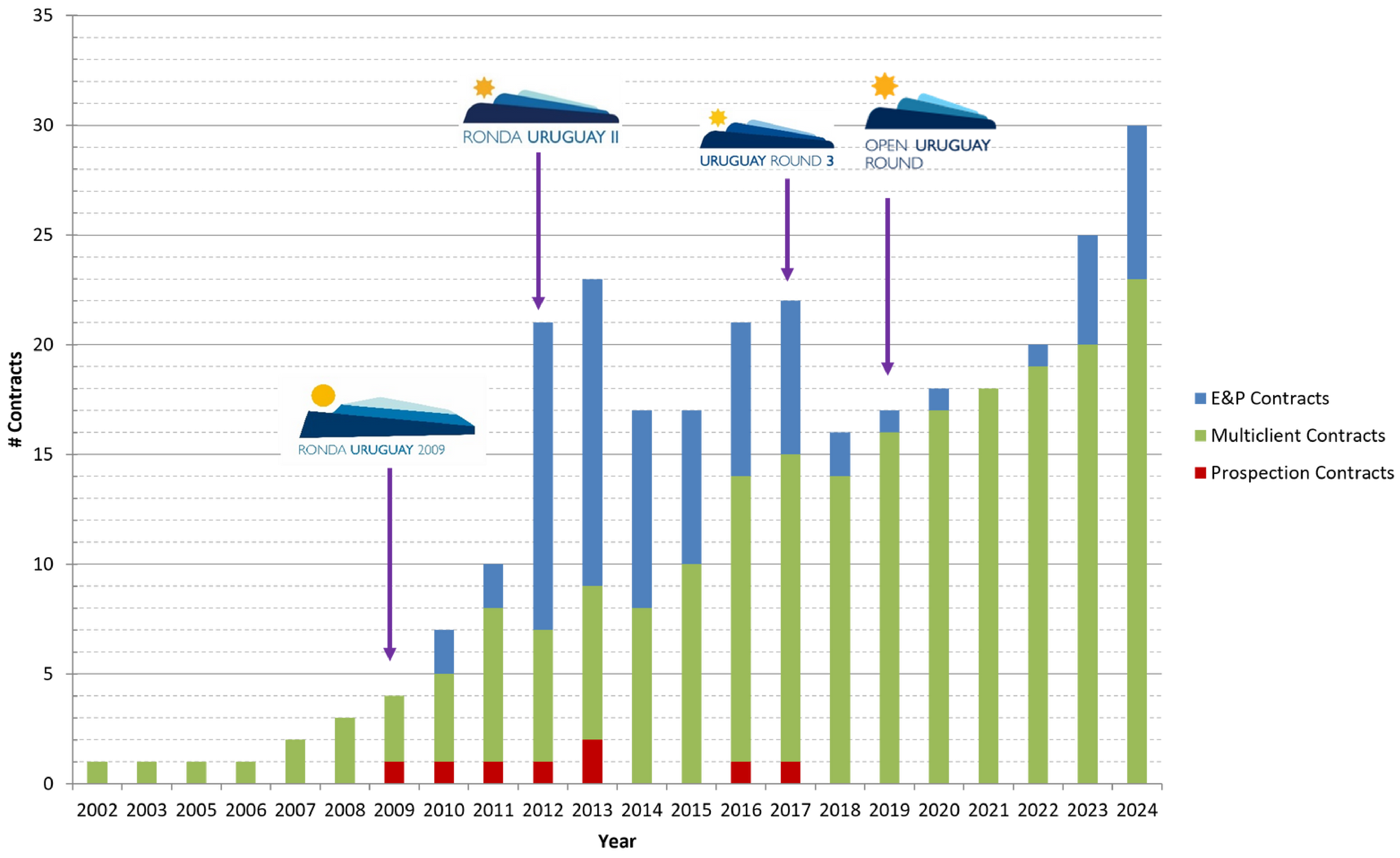
Green H2 production offshore

Natural / geologic H2 E&P

H2 FC Trucks Pilot

ANCAP: SHIFTING TOWARDS AN INTEGRATED SUSTAINABLE ENERGY COMPANY

TENS OF UPSTREAM CONTRACTS SIGNED IN THE LAST 15 YEARS

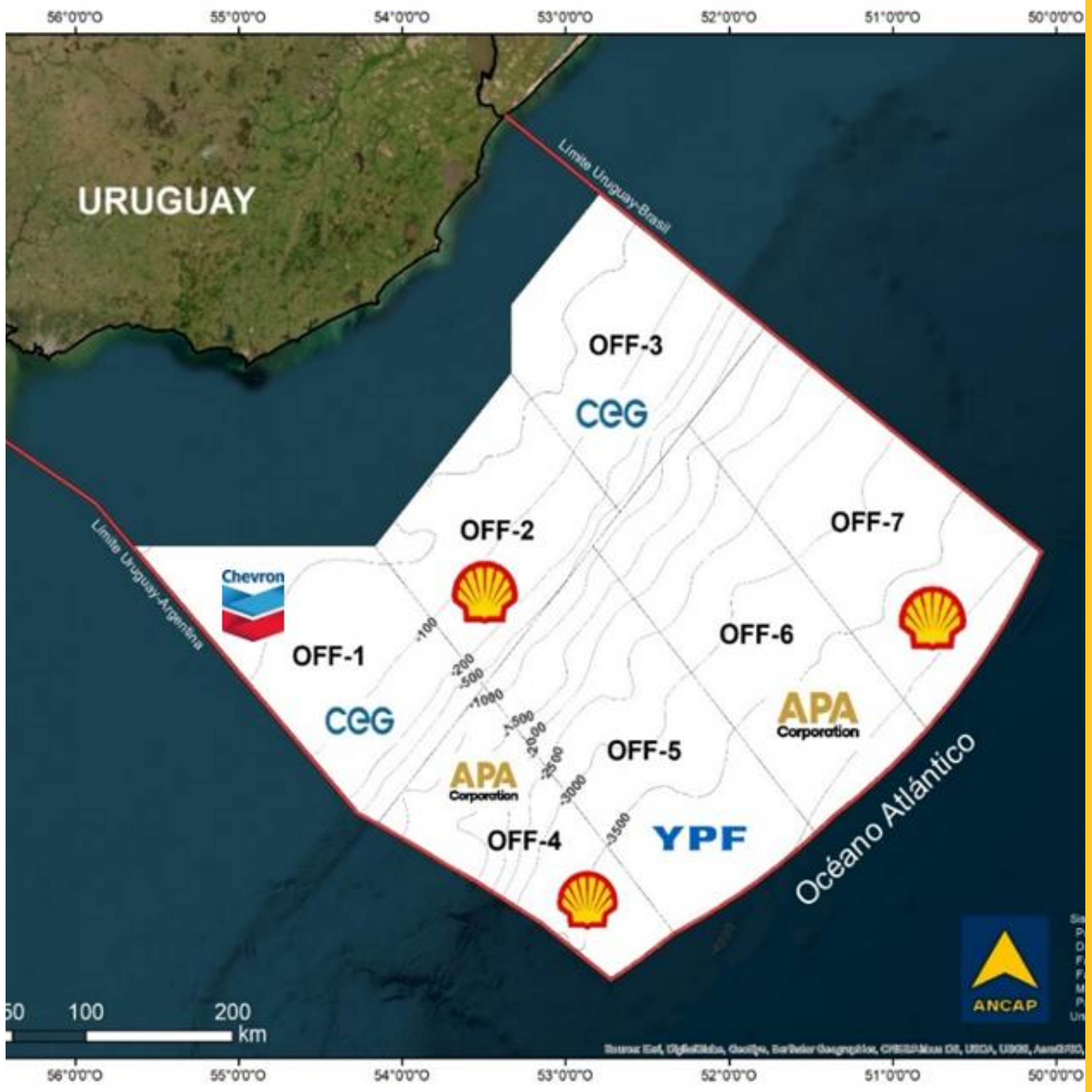


Investment over 1.2 Billion USD in HC exploration by Oil & Gas and Service Companies

UPDATE ON E&P ACTIVITIES

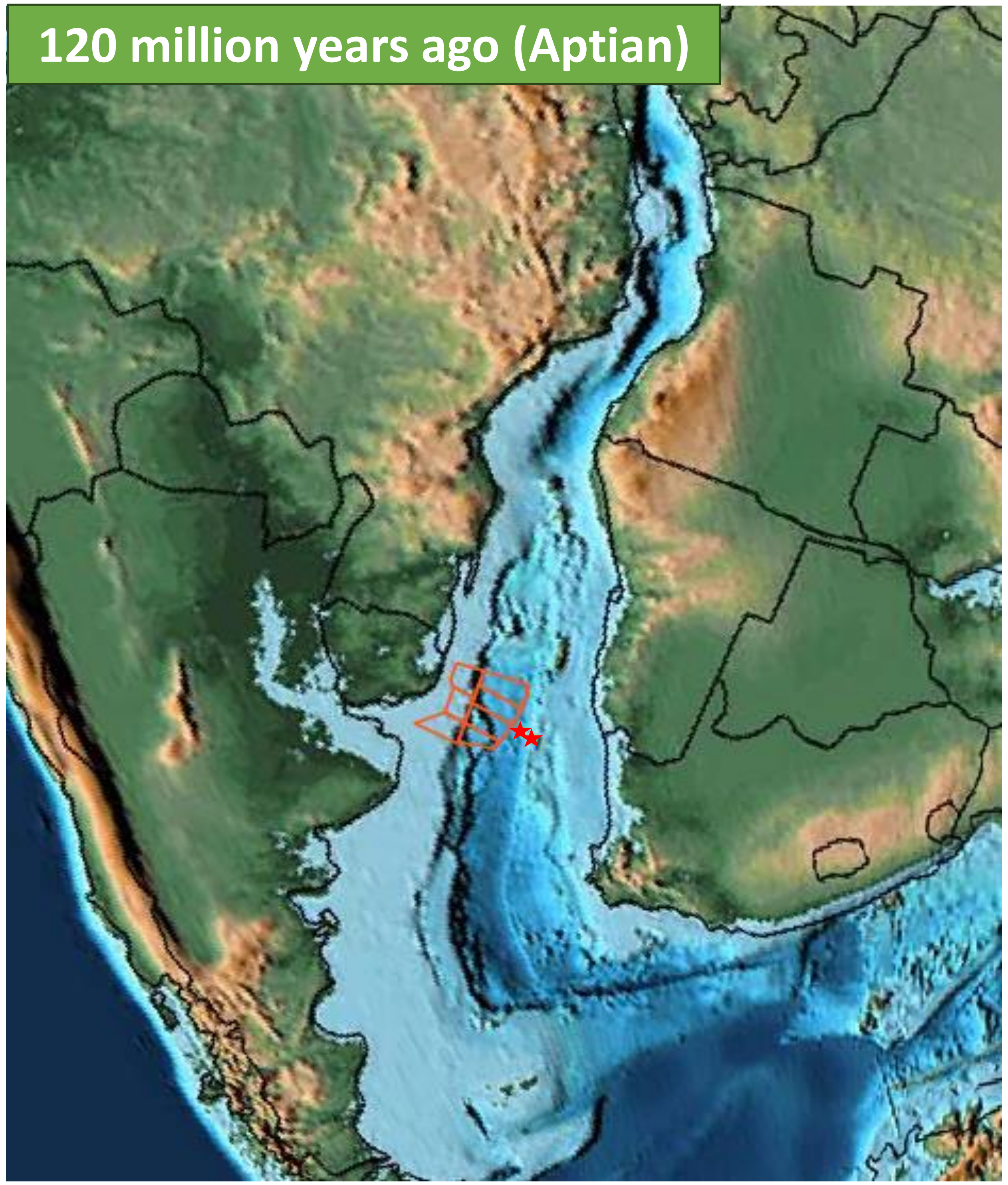
OPEN URUGUAY ROUND

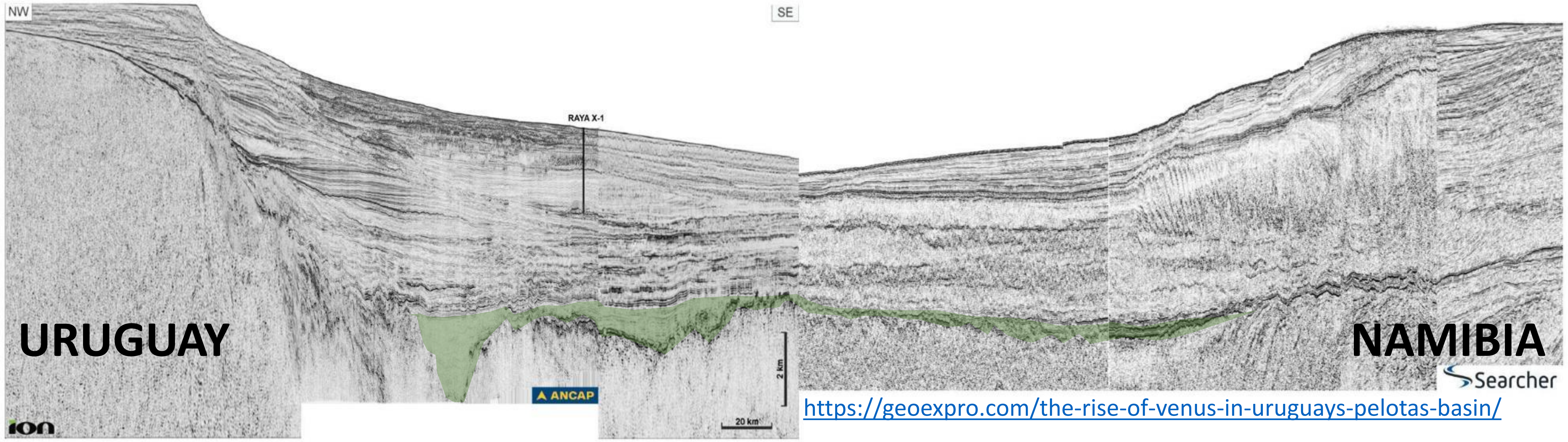
- Since 2019 RUA
- 7 Contracts in force (Average blocks size »15.000 km^2)
- All contractors executing activities normally
- Environmental Permits
- Farm ins
- Nominal Investment Commitment: 129 MMUSD



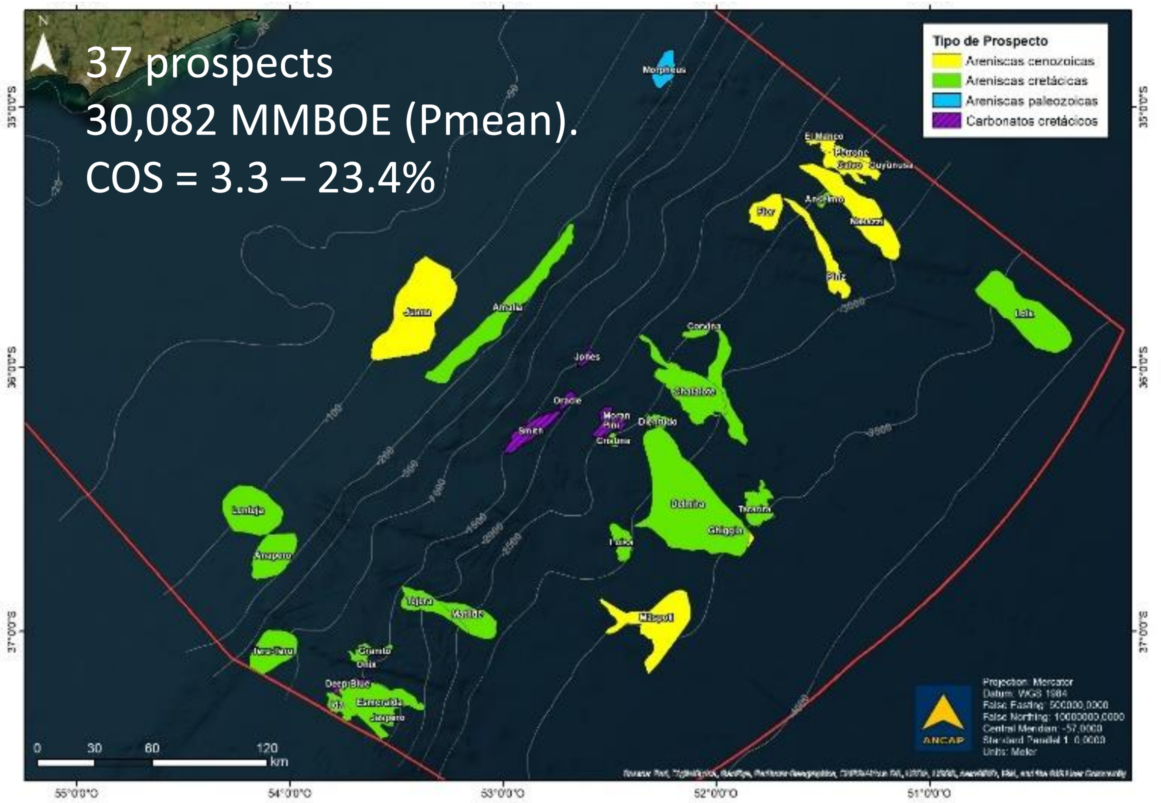
Renewed interest in offshore Uruguay

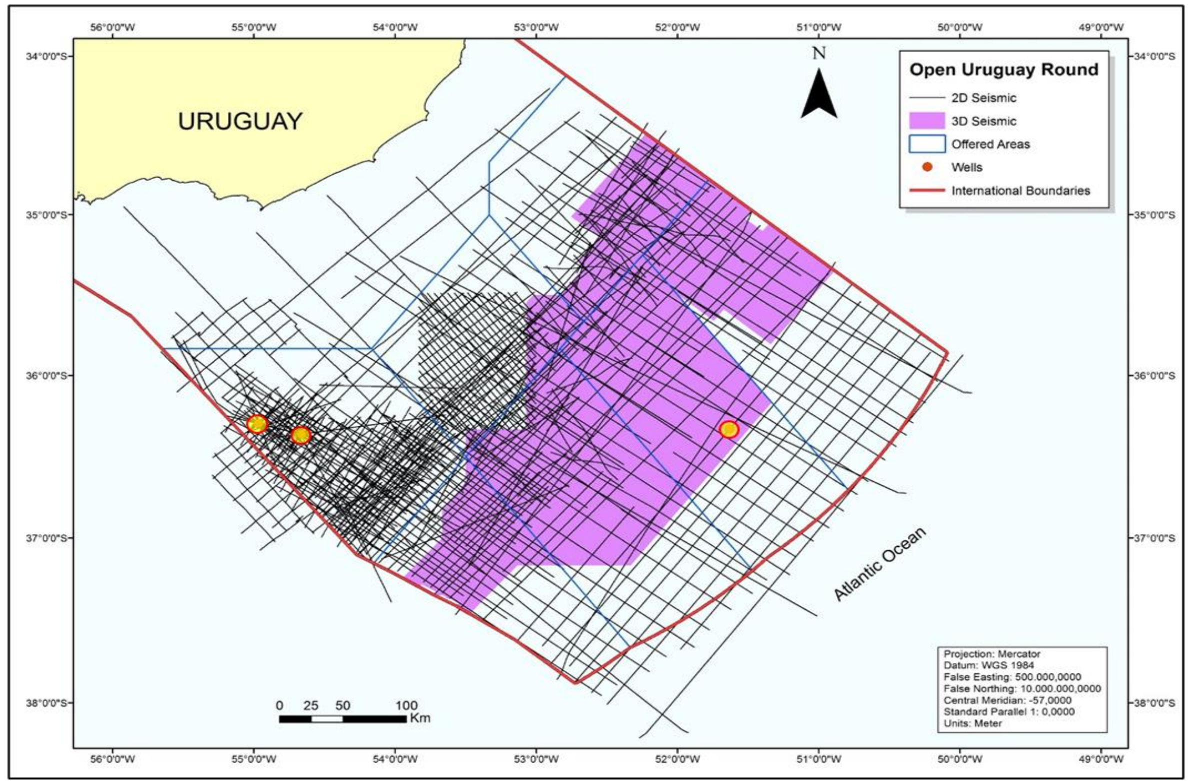
Similarities with offshore Namibia





https://geoexpro.com/the-rise-of-venus-in-uruguays-pelotas-basin/





COMMITTED EXPLORATORY WORK

Desktop/Workstation Studies

- Evaluation of petroleum geology
- Evaluation of prospective resources
- Reprocessing and interpretation of 2D & 3D Seismic
- Licensing of data
- Gravimetric and magnetometric 3D model inversion

New Field Operations

- Area OFF-4
  - Acquisition, processing and interpretation of 2,500km^2 of 3D Seismic
- Area OFF-6
  - Drilling 1 exploratory well

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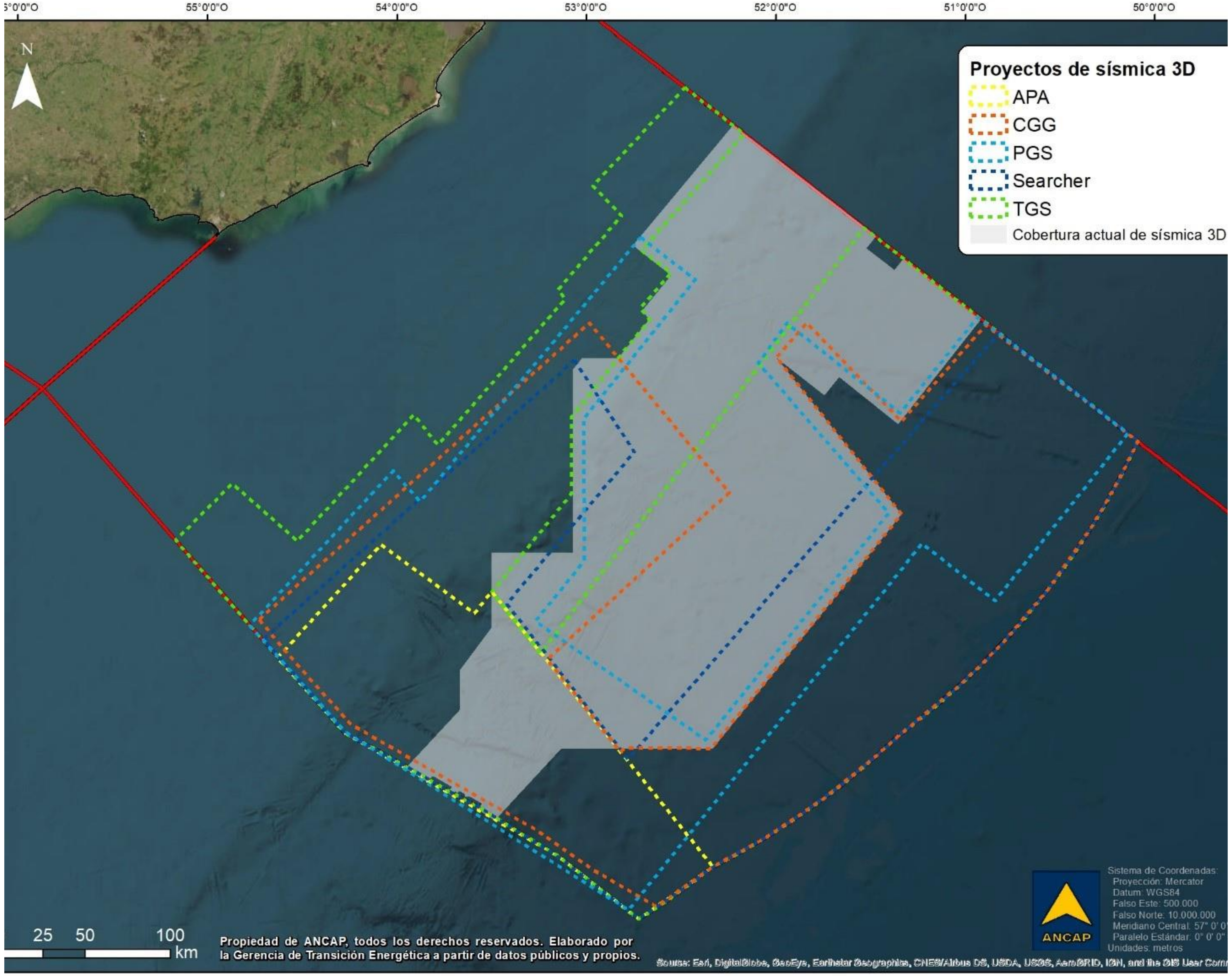


MORE FIELD OPERATIONS

- 4 service companies have proposed multiclient 3D seismic projects: CGG, PGS, TGS and Searcher
- The Ministry of Environment is currently evaluating these projects

PROJECT HEFA: ANCAP & ALUR PLAN TO PRODUCE BIOFUELS (HVO/SAF) THROUGH HEFA ROUTE IN "LA TEJA" REFINERY

Value chain of biofuel production (SAF or HVO) through HEFA route

ALUR + Raw Material Supplier

Raw materials:

ALUR + Supplier of milling and/or pretreatment services

Grain milling

Pre-treatment Unit

156,233 ton/year

Cousa and Capurro Plants

ANCAP

HEFA Plant

150,000 ton/year

H_2 from the refinery

HEFA plant will have the capacity to receive at least 150,000 tons/year and up to 200,000 tons/year of pretreated feedstock

La Teja Refinery

Offtaker

HVO

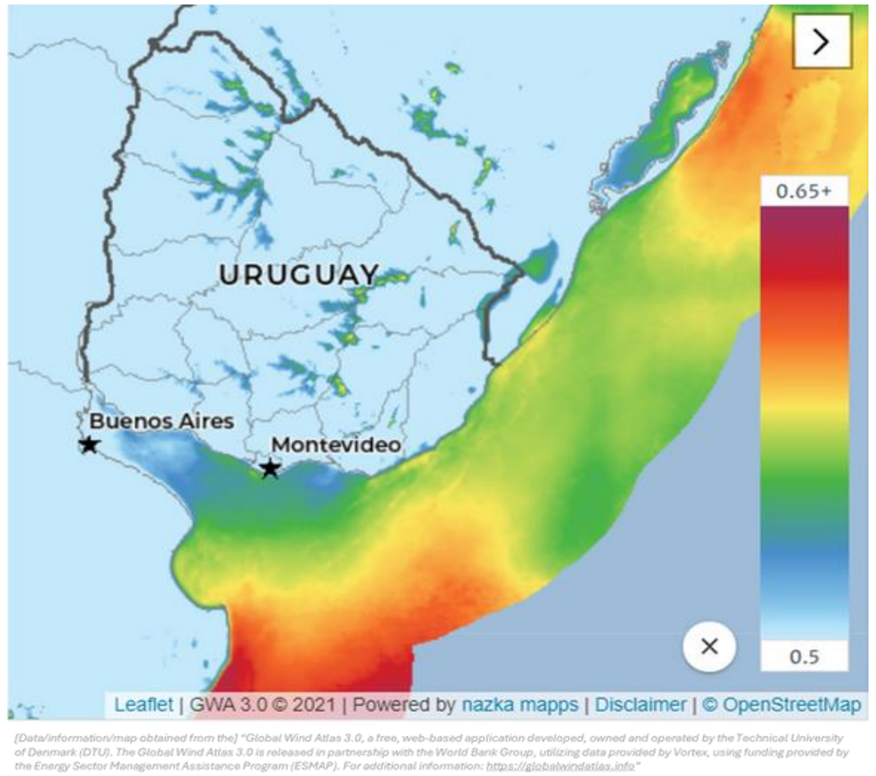
SAF

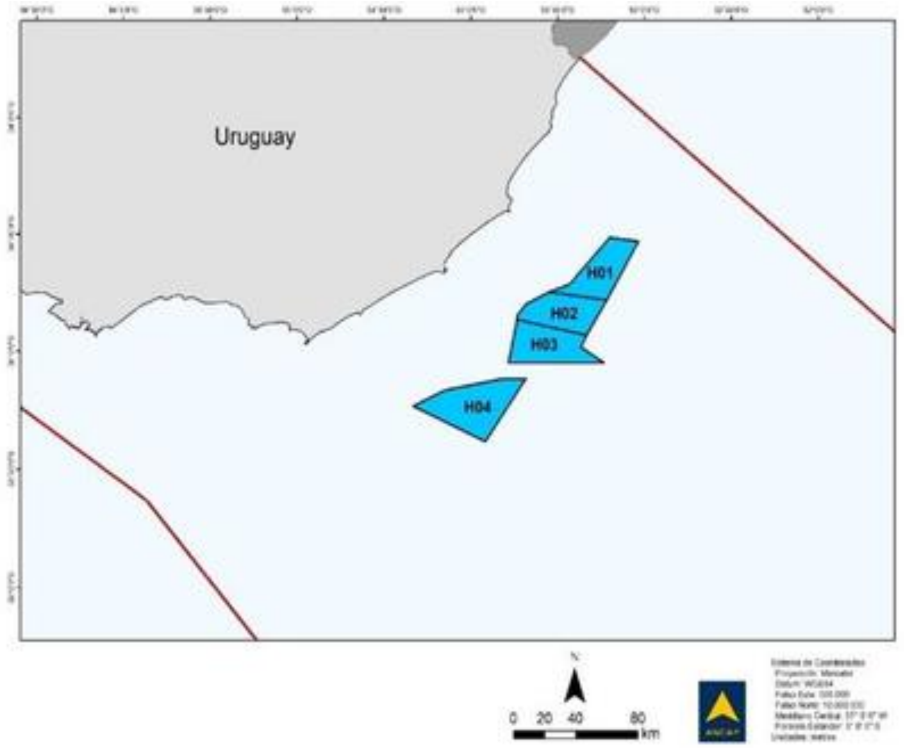
HEFA process is flexible; it can produce SAF and HVO. Target market is subject to the type of feedstock and certification obtained

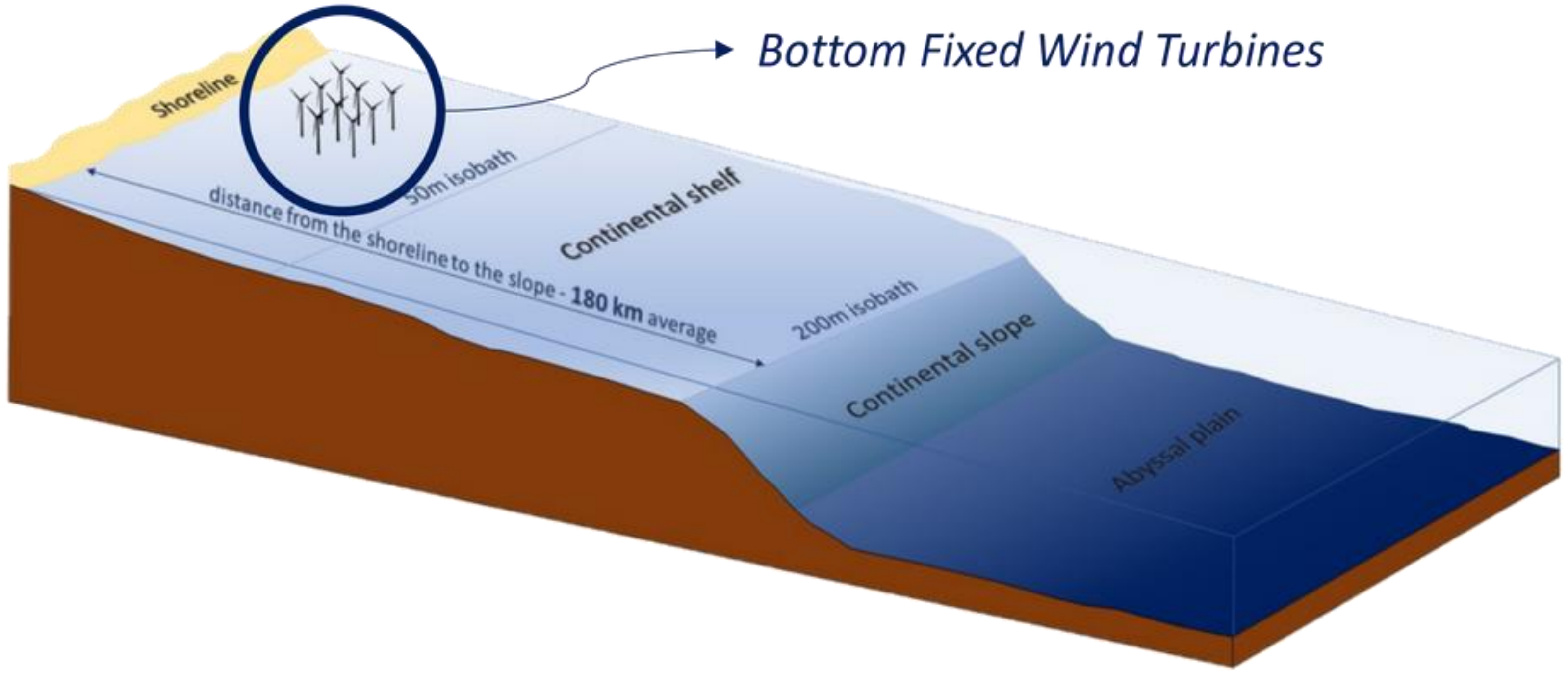
Strategic partner

H2U OFFSHORE

Gemini Advanced (2024). Renewable Hydrogen Production Offshore







H_2 PRODUCTION FOR FCET´s

ANCAP is promoting a pilot project for the production and refueling of green hydrogen, which also includes the incorporation of a fleet of fuel cell trucks (FCET´s) for its logistics operations

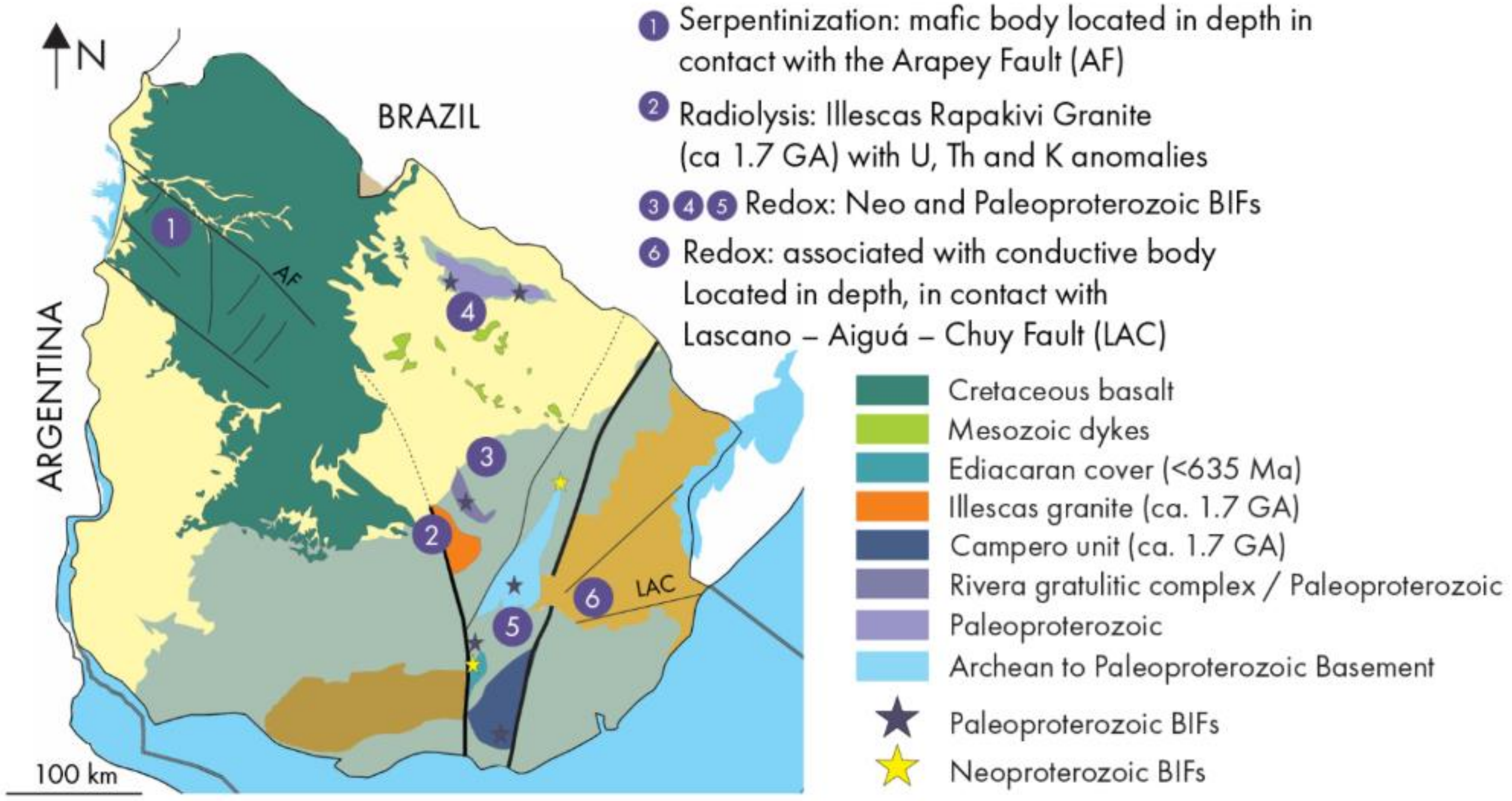
ONSHORE: NATURAL OR GEOLOGIC HYDROGEN

ANCAP's plan to develop this resource

- **<u>Year 2024</u>**
- Understanding H_2 Nat Business
- Training
- Networking
- Research Agreements

- **<u>Year 2025</u>**
- Bidding Round Terms and Contract Model – Send for approval of MIEM
- Multiclient Agreements
- Launching H_2 Nat Bidding Round

- **<u>Year 2026</u>**
- Submission of bids in the H_2 Nat Bidding Round
- Signature of H_2 Nat E&P Contracts



Selected priority sites for natural hydrogen exploration onshore Uruguay. ANCAP. Modified from Sequeira et al., (2024); Oyhantçabal et al., (2018); and Oriolo et al., (2018).

https://geoexpro.com/hydrogen-exploration-potential-in-uruguay/

PRODUCTION OF E-FUELS IN PAYSANDÚ

HIF Paysandú eFuels Facility

The HIF Paysandú eFuels facility will be our first project in Uruguay. It expects to produce approximately 250,000 tons per year of carbon neutral eGasoline, with the potential to decarbonize over 150,000 vehicles. It will provide over 3,000 jobs during construction and 300 during operations.

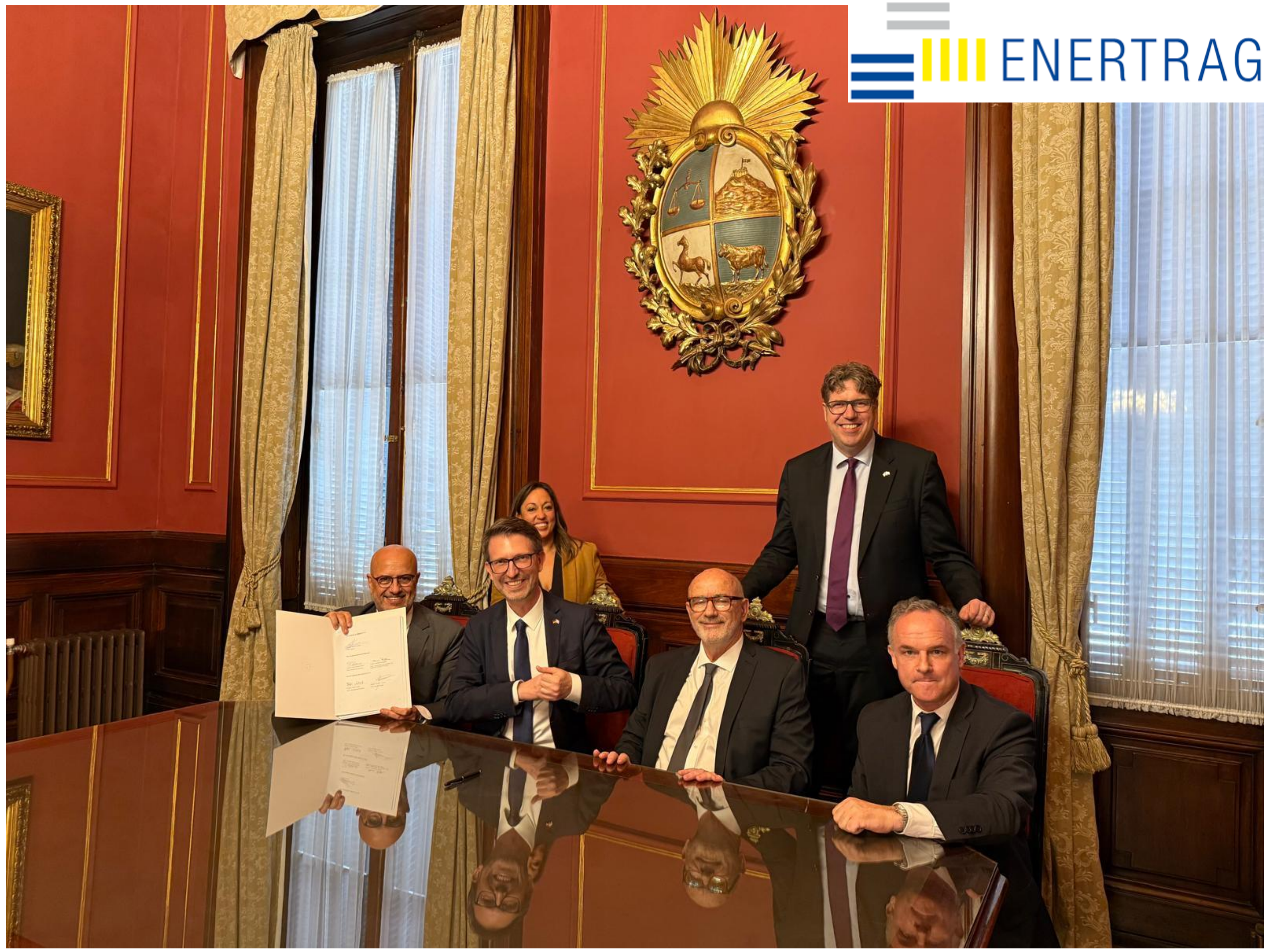
Quick Facts

- $US 4 billion investment
- 700,000 tons/year of eMethanol
- 900,000 tons of CO2 captured/year
- 2025 construction date

ALUR Supplier of biogenic CO_2

PRODUCTION OF E-METHANOL IN BELLA UNIÓN

ENERTRAG



Uruguay and Germany strengthen their cooperation in energy sustainability

https://alur.com.uy/es/uruguay-y-alemania-refuerzan-su-cooperacion-en-sostenibilidad-energetica

ALUR

Supplier of biogenic CO_2

Reliable supply for the Uruguayan market, at the required quality and quantity, in an affordable and sustainable way

ANCAP

Decarbonization of current operations

We are committed to the reduction of the carbon emissions from our traditional operations and in all our industrial plants.

Hydrocarbons Exploration & Production

First time in Uruguayan history that all the offshore blocks are awarded with E&P contracts.

Assumes responsibility for the Energy Transition in Uruguay, leading the development of sustainable molecules that will be increasingly consumed in the coming decades

BioRefinery

ANCAP and ALUR are working to develop HVOs (Hydrotreated Vegetable Oils), which are fuels from vegetable oils, animal fats and used cooking oils (UCOs).

The raw materials will be processed at ALUR's facilities and the HVO produced at ANCAP's La Teja Refinery, through catalytic hydrogenation.

e-fuels

Biogenic CO_2 of ALUR's bioethanol plant in Paysandú will be used for the first e-fuels production project in Uruguay.

H2U Offshore

H2 URUGUAY Offshore

ANCAP is planning to tender offshore areas for energy companies to carry out feasibility studies and potential installation of infrastructure for the production of H_2 from offshore renewable energy, at their own cost and risk entirely.

Thank you very much for your attention!

Exploration & Production

exploracionyproduccion.ancap.com.uy/

Hydrogen

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