

PAMPetrol

PHOTOVOLTAIC SOLAR PARK



La Pampa, Argentina
Stage II



Energía y Minería
SECRETARÍA



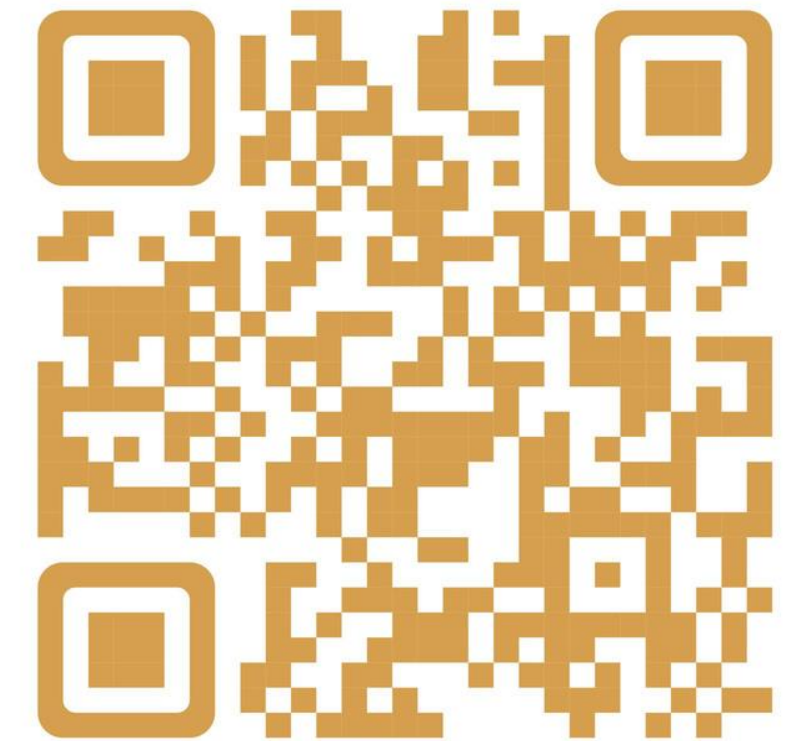
LA PAMPA
Gobierno en Acción



PROJECT LOCATION

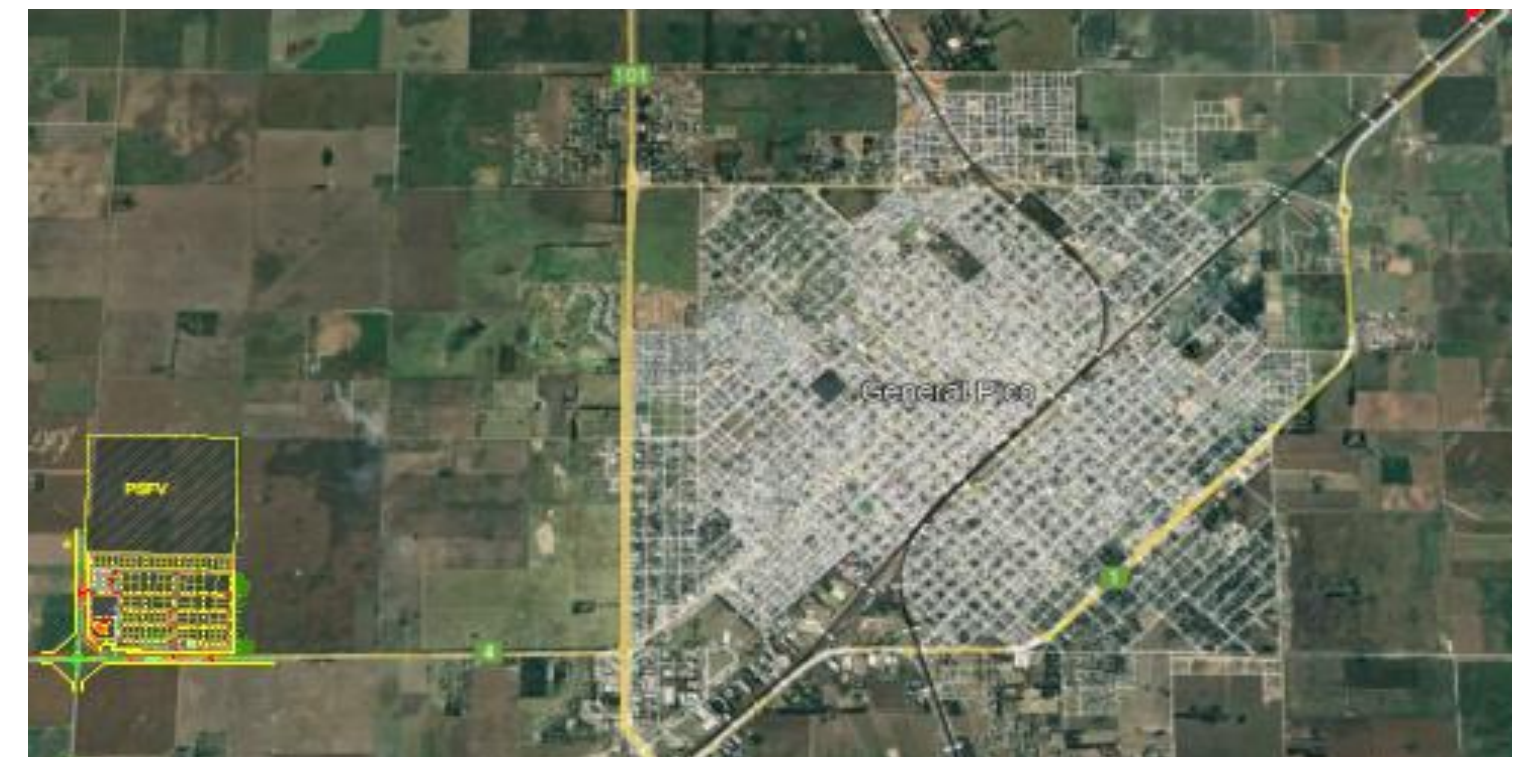
Scan to view the location of the Energy and Production

Hub in General Pico



COORDINATES

-35.679292517105374, -63.82793465371402




**A strategic production and energy
hub that integrates agro-
industrial production with energy
generation.**




DISCOVER LA PAMPA

 **361,022 INHABITANTS**

 **143,440 km²**

 **8th largest province in Argentina by land area**

 **AGRO-EXPORT ECONOMY**

 **Strong potential in primary and agro-industrial production**

A PROVINCIAL POLICY FRAMEWORK

For long-term development

A province with more production, more energy and more jobs is possible.

Guided by two strategic plans:



**Plan de Desarrollo
Económico y Productivo**
LA PAMPA 2026 - 2030



Plan Energético

PRODUCTIVE AND ECONOMIC DEVELOPMENT PLAN

2026-2030

A Clear Strategic Objective

Diversify the productive structure and the energy mix

Achieve **35%** of electricity supply from locally generated renewable sources



Our Energy Model Delivers Results

A province with proven experience in energy development

PRIVATE SECTOR



**LA BANDERITA -
GENERAL ACHA
40MW**



**“Roberto Zamora” Wind
Farm- GENERAL ACHA
1.8MW**



**BIOGAS PLANT- 25 DE
MAYO
2MW**

PUBLIC SECTOR



**PHOTOVOLTAIC SOLAR
PARK- VICTORICA
7.2MW**



**Casa de Piedra Hydroelectric
Power Plant
60MW**

SYNERGY



**PHOTOVOLTAIC
SOLAR PARK-
GENERAL PICO**

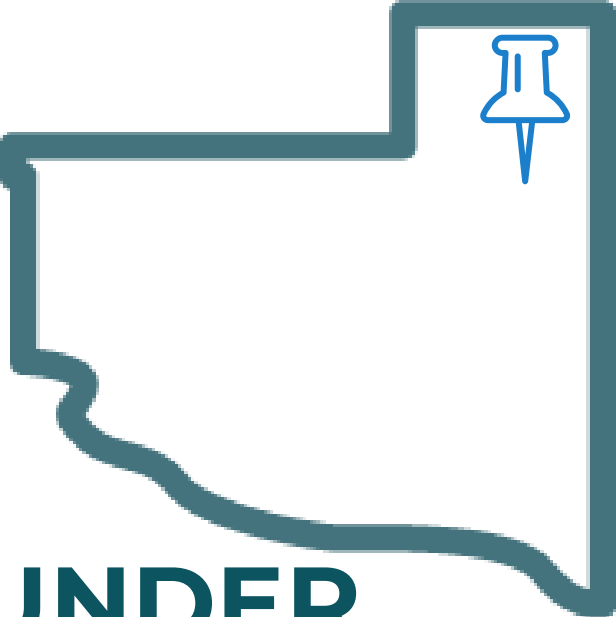
**STAGE I
15MW**



PHOTOVOLTAIC SOLAR PARK - STAGE I WITH PUBLIC-PRIVATE INVESTMENT

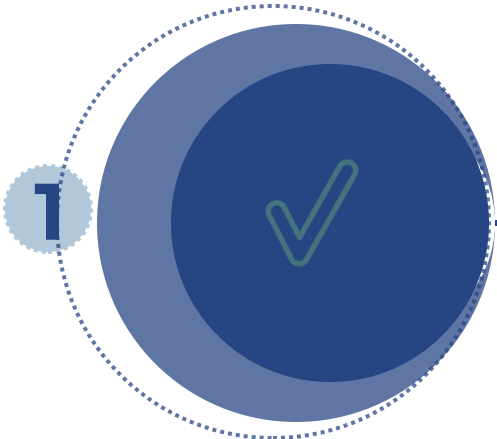
TEMPORARY UNION (PAMPETROL AND PRIVATE COMPANIES)

A milestone in the Province's energy development model



**UNDER
CONSTRUCTION**

Investment of USD 10,000,000
80% private sector
20% held by the provincial energy company



Solar park

30 hectares.
27,000 panels.
15MW first stage.

**BUILDING ON THIS EXPERIENCE,
WE HAVE TAKEN THE FIRST STEP**

Construction stage of the first 15MW



NOW, WE SCALE UP

WITH A NEW 15 MW CALL FOR TENDERS.



WHY INVEST IN LA PAMPA?



LA PAMPA OFFERS A FAVORABLE FRAMEWORK FOR ENERGY INVESTMENT OPPORTUNITIES

INSTITUTIONAL SUPPORT

Local Energy Distributor (APELP) and Local Energy Company (Pampetrol SAPEM)

SAFETY AND PREDICTABILITY

Local electricity market for energy purchase and sale transactions.

Tax exemption regime.

FISCAL BALANCE

Consistent track record of timely payments for energy purchases.

TAX BENEFITS

Registry of Renewable Energy Beneficiaries



0% Gross Income Tax on commercial operations related to the project.



Stamp Tax exemption

Applicable to legal instruments linked to project development, including temporary consortium agreements.

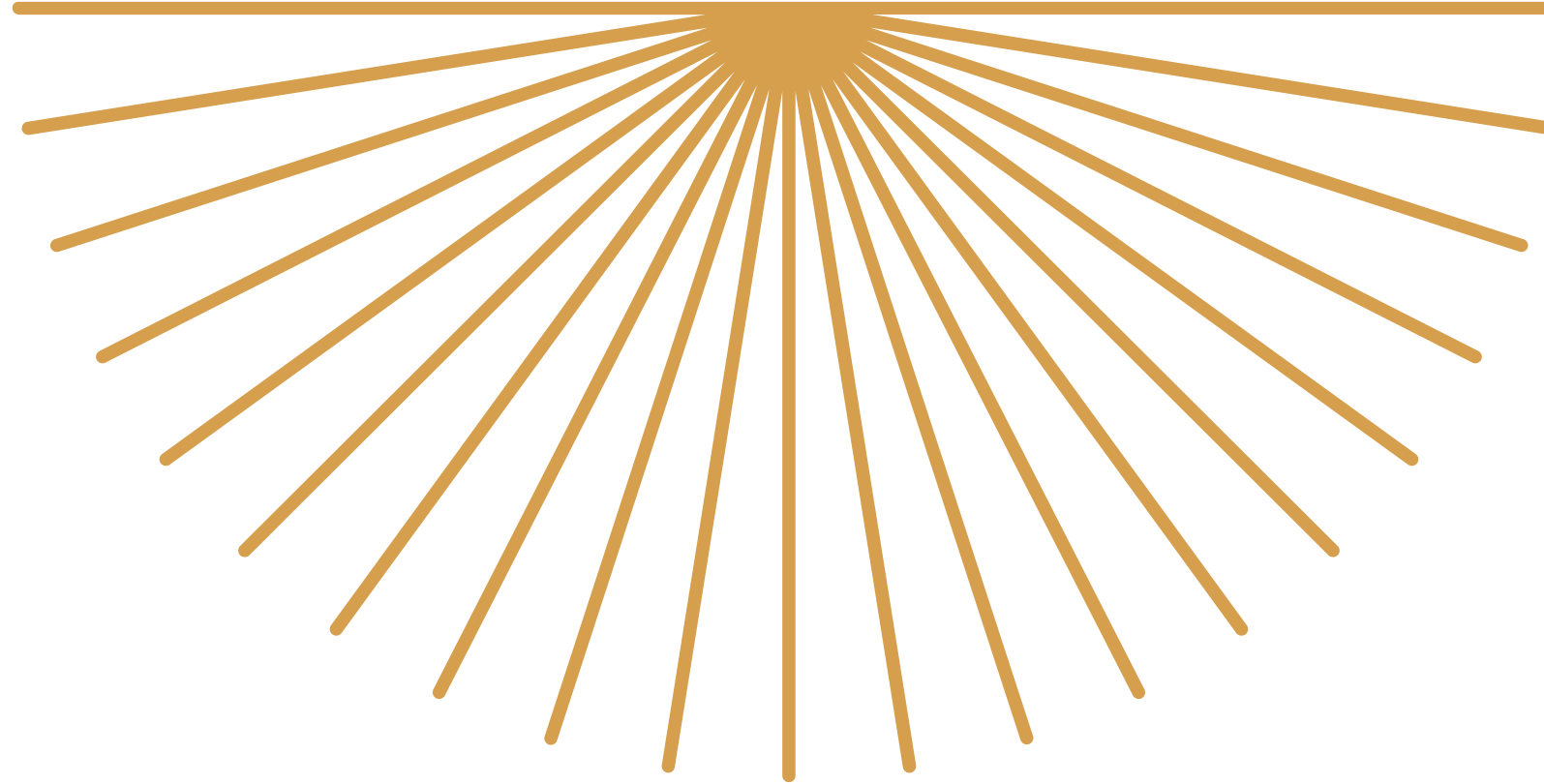


Real Estate Tax exemption

Granted for land used in power generation activities, and may be extended to buildings and land allocated to employee housing and social services.



Vehicle Tax exemption for vehicles used in generation activities.



**WHAT DOES THE "GENERAL PICO
PHOTOVOLTAIC SOLAR PARK - 15 MW -
STAGE II" PROPOSAL ENTAIL?**

PUBLIC SECTOR PARTICIPATION 20%

15% cash contribution and 5% in-kind contribution

Land (granting of land-use rights)

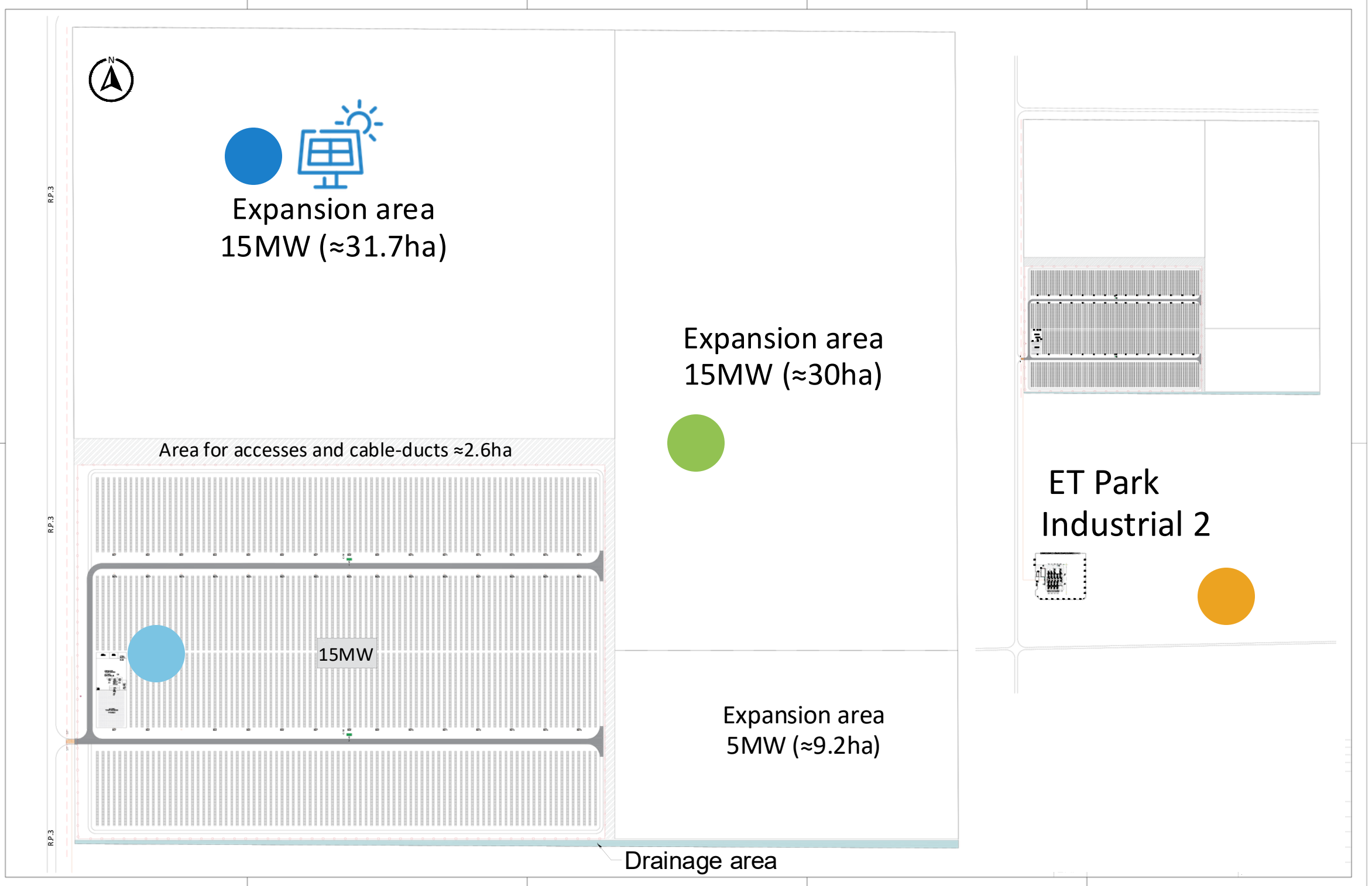
Technical and environmental studies.

Technical feasibility.

Assignment of the energy supply contract.

MORE THAN 100 HECTARES

renewable generation up to 50MW



-  SOLAR PARK I
-  SOLAR PARK II
-  SOLAR PARK III
-  TRANSFORMER STATION

SUPPLY CONTRACT

PAMPetrol

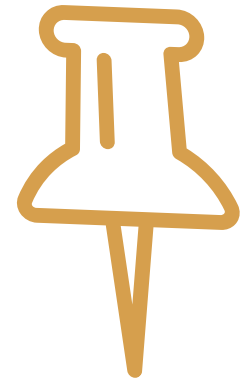


**Provincial Energy
Administration**

- ✓ **Competitive conditions, legal certainty and economic predictability.**
- ✓ **Guarantees the purchase of the energy generated by the project**
- ✓ **Ensures a stable revenue stream**

PPA GUIDELINES

- ✓ Contract term: 20 years from the Commercial Operation Authorization.
- ✓ Contract + addendum (schedule of terms, prices and quantity of energy).
- ✓ Maximum Contracted Energy Volume: 46,100 MWh/year
- ✓ APELP's obligation to purchase the energy generated by the project.
- ✓ The parties may request a price review if the related conditions change in a way that significantly affects the contractual balance.
- ✓ If the Ministry of Energy of the Nation does not establish the PEEref or it does not reflect the real market cost, the CONTRACT PRICE will be adjusted taking as a reference the purchase price that the BUYER can acquire in the Forward Market at SPOT prices.



SOLAR PARK GENERAL PICO

STAGE II



MECHANISM

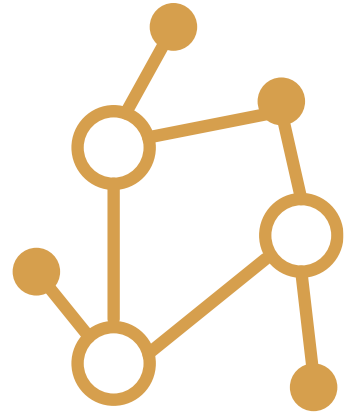
Tender

PAMPetrol 1/26



PUBLIC-PRIVATE INVESTMENT

WHAT IS THE PURPOSE OF THE TENDER?



TEMPORARY UNION PARTNERSHIP

Selection of partner(s) to enter into a Temporary Union agreement for the construction, assembly, connection, commissioning, operation, maintenance and sale of energy to APELP for a term of 20 years



EPC CONTRACT

Execution of an EPC (Engineering, Procurement and Construction) contract for the design, construction, assembly, connection and commissioning of a 15 MW photovoltaic solar park, plus operation and maintenance for twelve (12) months from the commercial authorization of the PV plant, including, where applicable, the supply of the necessary equipment and materials

TECHNICAL PROPOSAL

Technical Evaluation Criteria

- Contractor's track record.
- Bidder's capacity to execute the project.
- Technology used for construction.
- Work plan.
- Technical representative with experience in projects similar to or greater than 7 MW.
- List of suppliers with proven experience in projects of at least 2 MW.
- Energy production of 34,519 MWh/year.



Economic and financial capacity

- **Minimum net worth:** USD 3,500,000
- **Solvency ratio:** total assets / total liabilities ≥ 1.30
- **Liquidity ratio:** at least 1.00
- **Source of funds:** applicants must indicate whether funds will come, in whole or in part, from loans and/or financing.



ECONOMIC PROPOSAL

Variables Subject to Bidding

- ✓ **TOTAL COST OF EPC + Equipment Provision + First Year O&M Cost**
- ✓ **FIXED PRICE (Fixed energy price for the first 7 years)**
- ✓ **PROFIT DISTRIBUTION**

The call combines competitive construction costs, competitive energy prices, and a flexible structure for the distribution of returns.

PRICE



In its financial proposal, the bidder must indicate the fixed price at which it offers to sell the energy during the first 7 years of the supply contract.



The amount of the fixed price may not exceed USD 65/MWh

PRICING SCHEME

FIRST
Period
UT (1-7)



First seven years
under a **fixed-price
scheme**

SECOND
Period
UT (8-15)



PEEref (**with cap
and floor of 20%
of the fixed price**)

THIRD
Period
PAMPETROL (16 - 20)



**90% of the PEEref in force in
each period**, provided that the
PEEref is less than or equal to
the fixed price plus 20%.

PRICE AND DISTRIBUTION OF RESULTS

INCENTIVE SCHEME

For each percentage point (1%) discount applied to the fixed price in its economic proposal with respect to 65USD/MWh, an additional two percentage points (2%) will be recognized in its participation in the distribution of profits.

EXAMPLE

If the bid price is USD 61.75/MWh, the bidder's profit share increases to 90%

Public Sector Participation

**10% FLOOR
20% CAP**

Private Sector Participation

**80% FLOOR
90% CAP**

The bidder may allocate part of the additional profits to Pampetrol
This assignment must be included in the economic proposal.

ECONOMIC PROPOSAL

Economic evaluation

The Price-Weighted Levelized Cost of Energy (LCOExp) is taken as the first reference.

In the face of the same fixed price, the distribution of additional profits, if any, is incorporated into the analysis (Pampetrol's NPV)

$$\text{LCOE} = \frac{I_0 + \sum_{t=1}^n \frac{A_t}{(1+i)^t}}{\sum_{t=1}^n \frac{M_{t \cdot el}}{(1+i)^t}} \cdot \frac{\text{Pf}}{\text{PM}}$$

Bids are ordered from lowest to highest LCOExp. Subsequently, if there is a proposal that equals the price offered by the first company in the previous ranking and offers a higher share of profits for Pampetrol, a second evaluation is applied considering the Net Present Value (NPV) for Pampetrol, among these proposals with the same Fixed Price.

I total investment to be made.

t total term of the supply contract, 20 years.

A operation and maintenance cost set at USD 11/kW/year

i discount rate established at 8% effective per annum.

M annual energy production set for evaluation at 34,519 MWh/year.

Pf Fixed price offered by each bidder.

PM Maximum price established in the tender documents: USD 65/MWh

OPPORTUNITY TO DIVERSIFY AND SCALE

Bid matching procedure

- **Possibility of adding an additional 15 MW of capacity.**
- **Greater competitiveness among bids.**
- **Risk diversification and business perspectives.**
- **Attractive scalability for participants in the tender.**
- **More participants in the local electricity market.**



Bid Matching Procedure.

- A** An order of merit of all prequalified bids is incorporated into the award.
- B** Once the first 15MW has been awarded, the second bid in that order of merit is invited to match the bid of the successful bidder.
- C** If it accepts, the second 15MW is awarded and the procedure ends.
- D** If they do not accept, they move on to the next in the order of merit, repeating the process with the subsequent prequalified offers. Once the equalization is achieved, the procedure is awarded and finalized.
- E** If, at the end of the order of merit, the second 15 MW is not awarded, the successful bidder of the first 15 MW will be offered the possibility of extending its award to cover the additional 15 MW. If it accepts, the award is made; otherwise, the procedure concludes with no further awards.

TENDER SCHEDULE

10/04/26	11/04/26	03/09/26	08/09/26	25/09/26	29/09/26	29/09/26
Start of sale of the tender specifications	Start of consultation and clarification period	Deadline: for the purchase of the tender documents	Submission of bids and opening	Commission opinion	Board of Directors	Notification of the award

**The bidding process is already underway.
The award is scheduled for this year, with an estimated
construction period of 12 months.
This allows operations to begin in the short term.**

Provinces that generate energy drive development

La Pampa is positioned as a land of opportunity at the forefront of energy challenges

THE RISK OF THE PROJECT IS STRONGLY MITIGATED BY SEVERAL FACTORS

✓ A STATE BUYER.

✓ PUBLIC SECTOR PARTICIPATION IN EQUITY.

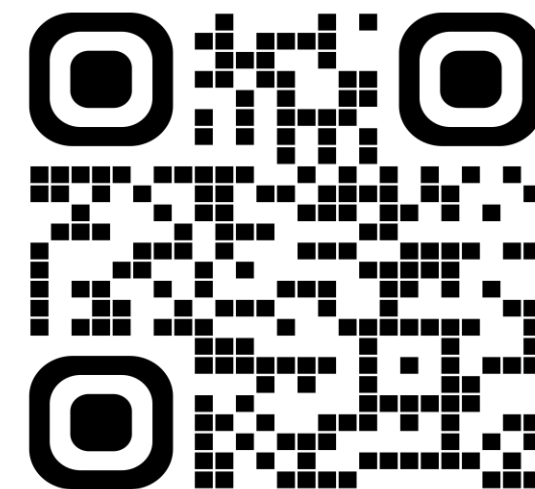
✓ A LONG TERM PPA

✓ A FAVORABLE FISCAL FRAMEWORK.

This positions the project as an attractive opportunity within Argentina's energy sector

We invite you to be part of this project!

ACCESS THIS PRESENTATION



PAMPetrol

Thank you!

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[Access the tender documents here](#)