

Técnicas Reunidas awarded an engineering and management contract for the Vaca Muerta project

- Vaca Muerta is one of the largest non-conventional oil and gas reserves in the world and a strategic pillar for the growth and sustainability of the Argentine company YPF and the country's economy.
- Técnicas Reunidas will carry out the engineering, project management, procurement and construction management for a hydrocarbon storage and dispatch terminal.
- The contract awarded to Técnicas Reunidas will amount some 440 million dollars and will require around 1 million hours of work.
- This is the Spanish company's second recent project in Argentina, as it is currently and successfully completing the Luján de Cuyo refinery improvement project.
- The Vaca Muerta contract is in line with the SALTA strategic plan that Técnicas Reunidas presented last May, in its commitment to participate in projects while minimizing construction risks.

Madrid, 2 January 2025.- VMOS SA, a company part-owned by YPF —the largest company in the Argentine energy sector— has awarded Técnicas Reunidas the contract for the engineering and management services related to the Vaca Muerta project, the large oil field that extends over 30,000 square kilometers in several provinces in central Argentina.

This oil project, which is the largest in the country and has one of the largest non-conventional oil and gas reserves in the world, strengthens YPF's position in the global energy market, and also boosts Argentina's economic development by creating jobs and attracting foreign investments.

The work entrusted to the Spanish company includes the engineering, procurement and construction management services, under an EPCm type contract, for a hydrocarbon storage and dispatch terminal to be located in Punta Colorada, on the coast of the province of Río Negro.

The terminal will have a storage capacity of 600,000 m³, a very significant figure from an international scale perspective, and will be divided into five tanks. Its dispatch capacity will be

62,000 m³ per day through two monobuoys that will be able to load very large crude carriers (VLCC) tankers.

The worth of the contract awarded to Técnicas Reunidas will amount some 440 million dollars, of which more than 70 million will correspond to engineering and project management services. The total investment to be made by YPF and its partners for the full implementation of the terminal will be around 1.8 billion dollars.

The work entrusted to Técnicas Reunidas will be carried out by engineers from the company's centers in Madrid, Argentina and Chile. Its execution will require around 1 million working hours.

In a previous stage of this project, Técnicas Reunidas was in charge of optimizing the conceptual engineering previously developed by YPF. This work made it possible to reduce the investment figures and the execution periods for the planned infrastructures, with the aim of enabling the Argentinean company to export fuel at reduced capacity as quickly as possible, once local demand had been met.

The award of the new contract extends Técnicas Reunidas' relationships with this client, as the Spanish company is currently and successfully completing the project to upgrade the Luján de Cuyo refinery that YPF recently awarded it.

The Vaca Muerta contract is in line with the boost that Técnicas Reunidas is currently applying to its involvement in projects in which construction risks are minimized, in line with the SALTA strategic plan presented last May.

About VMOS S.A.

This company, owned by YPF, Vista Energy Argentina S.A.U., Pampa Energía S.A. and Pan American Sur S.A., is responsible for the entire development of the Vaca Muerta project and the infrastructure needed to start commercial operation in July 2027.

This includes the construction of the 437 km crude oil export pipeline and the loading and unloading terminal, with interconnected monobuoys and a tank farm and storage yard, involving a total investment of US\$ 3 billion.

In addition, VMOS has granted options to Chevron, Pluspetrol and Shell, among others, to become part of the partnership to get additional capacity expansion.

About Técnicas Reunidas

Técnicas Reunidas is a leading Spanish global engineering firm, with over 60 years of experience executing more than 1,000 industrial plants around the world and presence in 25 countries.



The company is specialized in the design and construction of industrial plants dedicated to the production of clean fuels, natural gas and petrochemical plants. The company is also at the cutting edge of technology solutions related to energy transition, circular economics and decarbonization of industrial plants. These solutions encompass technologies like green hydrogen and its derivatives, biofuels, biochemicals and carbon capture.

With a workforce of more than 11,000 employees, most of whom are highly qualified engineers, Técnicas Reunidas' headquarters in Spain is an important center of engineering excellence.