

Investor Presentation

June 2026



Disclaimer



Additional information about Central Puerto can be found in the Investor Support section on the website at www.centralpuerto.com. This presentation does not contain all the Company's financial information. As a result, investors should read this presentation in conjunction with Central Puerto's consolidated financial statements and other financial information available on the Company's website. This presentation does not constitute an offer to sell or the solicitation of any offer to buy any securities of Central Puerto or any of its subsidiaries, in any jurisdiction. Securities may not be offered or sold in the United States absent registration with the U.S. Securities Exchange Commission or an exemption from such registration.

Effective January 1, 2026, the Company changed its functional currency from Argentine Pesos to U.S. Dollars. This presentation includes certain financial information stated in U.S. Dollars, which is the Company's current functional currency. Comparative financial information for prior periods is expressed in U.S. Dollars converted from Argentine Pesos of purchasing power as of the end of each respective period (using the reference exchange rate (Communication "A" 3500) reported by the Central Bank for U.S. dollars for the end of each period) and was prepared under a different measurement basis, which limits its comparability with the current period. See Note 2.2 of the Company's condensed consolidated financial statements for the period ended March 31, 2026, for a full description of the change in functional currency and the applicable conversion methodology.

All statements regarding potential resources, investment plans, and development scenarios are forward-looking and subject to material risks and uncertainties.

Rounding amounts and percentages:

Certain amounts and percentages included in this presentation have been rounded for ease of presentation. Percentage figures included in this presentation have not in all cases been calculated on the basis of such rounded figures, but on the basis of such amounts prior to rounding. For this reason, certain percentage amounts in this presentation may vary from those obtained by performing the same calculations using the figures in the financial statements. In addition, certain other amounts that appear in this presentation may not sum due to rounding.

This presentation contains certain metrics, including information per share, operating information, and others, which do not have standardized meanings or standard methods of calculation and therefore such measures may not be comparable to similar measures used by other companies. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company and future performance may not compare to the performance in previous periods.

Cautionary Statements Relevant to Forward-Looking Information:

This presentation contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to in this presentation as "forward-looking statements") that constitute forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words "anticipate," "believe," "could," "expect," "should," "plan," "intend," "will," "estimate" and "potential," and similar expressions, as they relate to the Company, are intended to identify forward-looking statements.

Statements regarding possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition, expected power generation and capital expenditures plan, are examples of forward-looking statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The Company assumes no obligation to update forward-looking statements except as required under securities laws. Further information concerning risks and uncertainties associated with these forward-looking statements and the Company's business can be found in the Company's public disclosures filed on EDGAR (www.sec.gov).

Adjusted EBITDA:

In this presentation, Adjusted EBITDA, a non-IFRS financial measure, is defined as net income for the period, plus finance expenses, minus finance income, minus share of the profit (loss) of associates, plus (minus) losses (gains) on net monetary position, plus income tax expense, plus depreciation and amortization, minus net results of discontinued operations, excluding impairment on property, plant & equipment, foreign exchange difference and interests related to FONI trade receivables and variations in fair value of biological asset.

The Adjusted EBITDA may not be useful in predicting the results of operations of the Company in the future.

Adjusted EBITDA is believed to provide useful supplemental information to investors about the Company and its results. Adjusted EBITDA is among the measures used by the Company's management team to evaluate the financial and operating performance and make day-to-day financial and operating decisions. In addition, Adjusted EBITDA is frequently used by securities analysts, investors and other parties to evaluate companies in the industry. Adjusted EBITDA is believed to be helpful to investors because it provides additional information about trends in the core operating performance prior to considering the impact of capital structure, depreciation, amortization and taxation on the results.

The Company compensates for the inherent limitations associated with using Adjusted EBITDA through disclosure of these limitations, presentation of the Company's consolidated financial statements in accordance with IFRS and reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure, net income.

Who we are

Established in 1992 as a privately-owned company, 100% of our shares are listed on the Buenos Aires Stock Exchange (BYMA) under the regulatory framework of the CNV (Argentina's Securities Commission), and on the New York Stock Exchange (NYSE) under U.S. SEC regulations (since February 2018). Our ticker is "CEPU"⁽¹⁾.

We are the largest electricity generation company in Argentina, with 6,933 MW of installed capacity diversified between thermal and renewable technologies. We own and operate 16 generation plants distributed throughout the country.

In 2026, we completed the acquisition of Piedra del Aguila and began the operations of the Brigadier Lopez CC. Also, we are developing 205 MW of battery storage systems (BESS) projects, which are scheduled to enter commercial operation by the end of the year and initiated our operations in Aguada del Chivato-Aguada Bocarey, two strategic blocks in the province of Neuquén, where Vaca Muerta play has a potential of being de-risked.

Our strong operating performance, disciplined execution and a robust financial position are the foundation of our competitive advantage, support our long-term leadership in the Argentine [energy](#) market and enable the generation of attractive returns for investors.



Our value proposition

Disciplined growth

Sustain **market leadership** and seize the evolving economic landscape by adding value-generating projects.

Financial strength

Maintain liquidity, **strong free cash flow generation**, and a net leverage ratio that allows us to grow while upholding resiliency.

Investor return

Drive **balanced** return in a sustainable business model.

Corporate venture

Assess **strategic optionality** with flexibility, low exposure and potential high return.

(1) Our common shares are listed on the BYMA under the symbol "CEPU". During 2025, the volume traded on the BYMA amounted to 308,113,408 shares. The total number of shares subscribed and integrated on December 31, 2025, was 1,513,770,222, of which 100% were listed and available to trade on the Buenos Aires Stock Exchange. Since February 2018, our ADSs representing our common shares began to trade on the NYSE under the symbol "CEPU". In 2025, the volume of ADRs traded on the NYSE amounted to 85,605,051, equivalent to 856,050,510 common shares. Consequently, the total trading volume of our common shares during 2025 was 1,164,163,459.

Central Puerto at a glance



Installed capacity

6,933 MW in 16 power generation assets

Installed capacity breakdown:

71% Thermal	21% Hydro	8% Renewables
----------------	--------------	------------------

Additional capacity from BESS projects to add 205 MW since 4Q 2026



Activity

Generation volumes
2025 18,603 GWh and 1Q 2026 5,420 GWh

Generation volumes breakdown:

74% Thermal	17% Hydro	9% Renewables
----------------	--------------	------------------

16.3% market share
#1 domestic energy generator



Revenue model

Near 100% US\$-denominated revenues

1Q 2026

US\$ 248.6 MM	48%
---------------	-----

Revenues

Adj. EBITDA margin



CAPEX

FY 2025: US\$ 202 MM
1Q 2026: US\$ 311 MM

Completed in 2025	95 MW solar 140 MW thermal CC
Initiated in 2025	205 MW BESS Expected COD Dec2026
Completed in 1Q 2026	New 30 years of Piedra del Águila hydro concession



Economic growth

Solid Adjusted EBITDA and financial ratios 1Q26

1Q Adjusted EBITDA	US\$ 120.0 MM
Net leverage ratio (annual LTM Adj. EBITDA)	1.06 x
Outstanding net debt (Mar.26)	US\$ 390.8 MM



Other businesses

+ 160,000 ha in 8 fields through our fully-owned, Forestal Argentina.

Interest in FONINVEMEM assets of +2.500 MW of thermal CC.

Minority stake in 2 mining projects in core areas of Lithium/Silver

Central Puerto in 1st quarter 2026



1st Quarter 2026 – Highlights



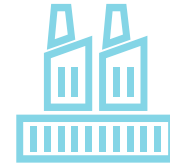
1Q26 Adjusted EBITDA⁽¹⁾
US\$ 120.0 MM

41.6% growth q/q vs 4Q25 (US\$ 84.7 MM) and
33.4% growth y/y vs 1Q25 (US\$ 89.9 MM).



Revenues
US\$ 248.6 MM

43.8% growth q/q vs 4Q25 (US\$ 172.8 MM)
26.7% growth y/y vs 1Q25 (US\$ 196.2 MM).



Total generation
5,420 GWh

54.2% growth q/q vs 4Q25 (3,515 GWh) and
5.4% decline y/y vs 1Q25 (5,731 GWh).



1Q26 Capital expenditures amounted to
US\$ 311.0 MM

Includes US\$ 245.0 MM of Piedra del Aguilla shares transferal after concession award and US\$ 66.0 MM from BESS and maintenance works.



Net financial leverage ratio
1.06x

Financial net debt US\$ 390.8 MM & 1Q26 LTM Adj. EBITDA US\$ 367.2 MM.
FONINVEMEM credit outstanding balance of US\$ 105.8 MM.



Credit rating upgrade
AAA

Moody's,
AA+ Fix SCR.

Outlook

Power market normalization progress

Resolution 400/25.
describes a Wholesale Electricity Market liberalization roadmap which began in 4Q25.

In 1Q26 Central Puerto achieved a consistent Adj. EBITDA growth through outstanding commercial execution since market normalization



BESS Project in Central Puerto facilities

Project progress shows 60% site works completed, 32 concrete pads finished, and Phase One of the work at the 132 kV yard completed.



(1) See "Disclaimer-EBITDA & Adjusted EBITDA" on slide 2). Adjusted EBITDA = EBITDA less impairment on property, plant & equipment, foreign exchange differences and interests related to FONI trade receivables and variations in fair value of biological asset.

Commercial performance in 1Q26



Central Puerto drives commercial upside in 1Q26

Contracting breakthrough from key generation assets (Resolution SE N°400/25)

**In 1Q26, we added contracted sales
(from previously sold on the spot market volumes)**

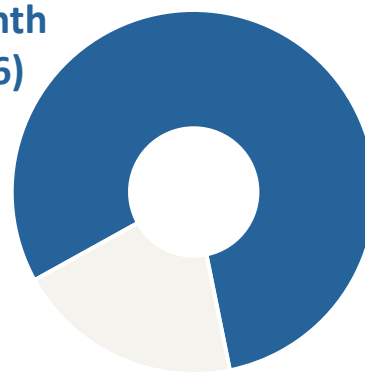
#1 MAT-P largest market share

(contracted capacity
thermal + hydro)

Central Puerto's
contracted capacity
in 1Q 2026

(% of total capacity for contracting under
Resolution 400/25)

80%
626 MW-month
(March 2026)



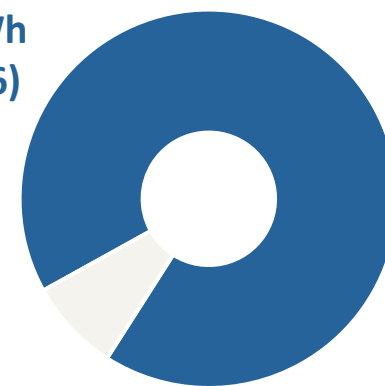
#2 MAT-E largest market share

(thermal + hydro
energy)

Central Puerto's
contracted energy
in 1Q 2026

(% of total energy eligible for contracting under
Resolution 400/25)

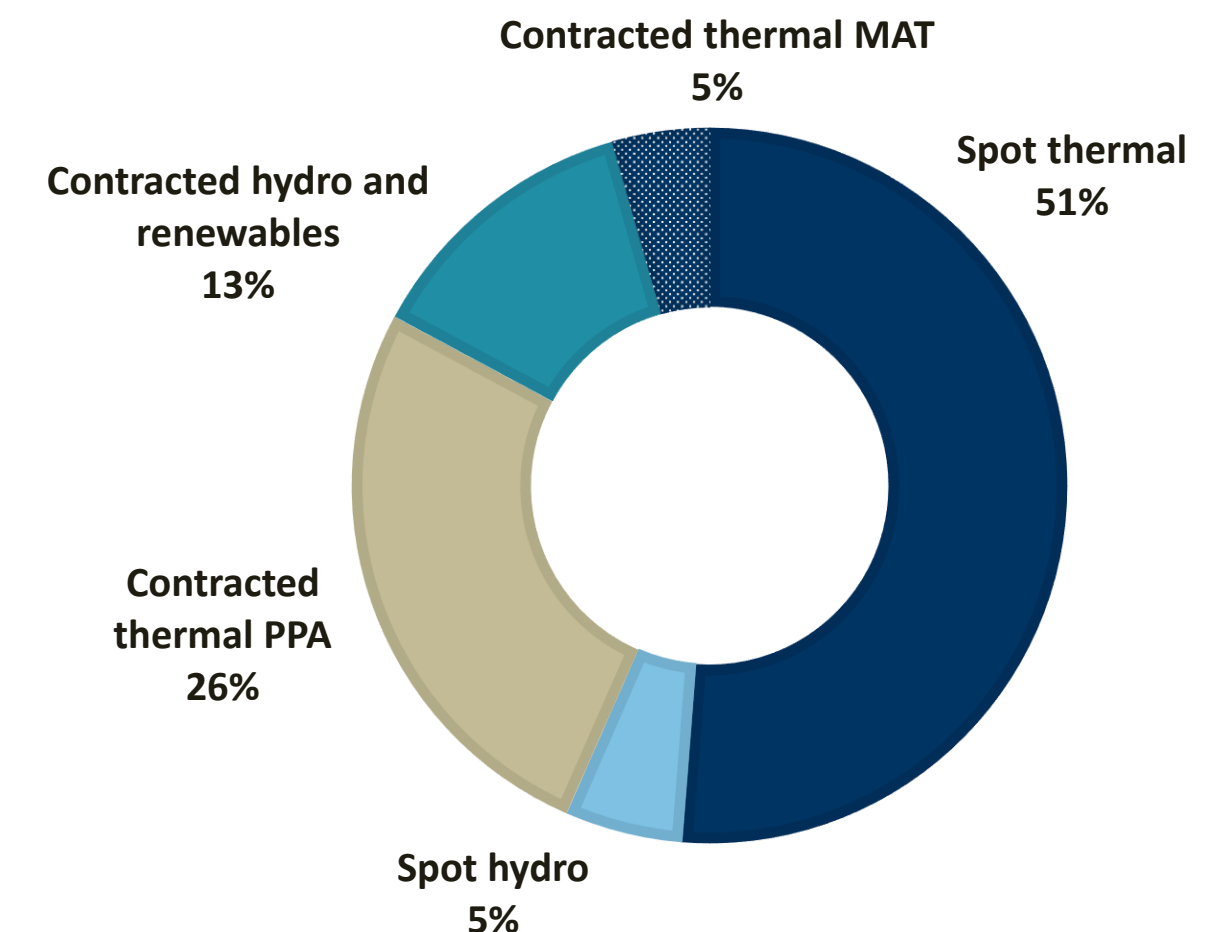
92%
159,324 MWh
(March 2026)



**Increasing the share of revenues
under contract to 44%**

1Q26 Revenues breakdown

44% sales under contract



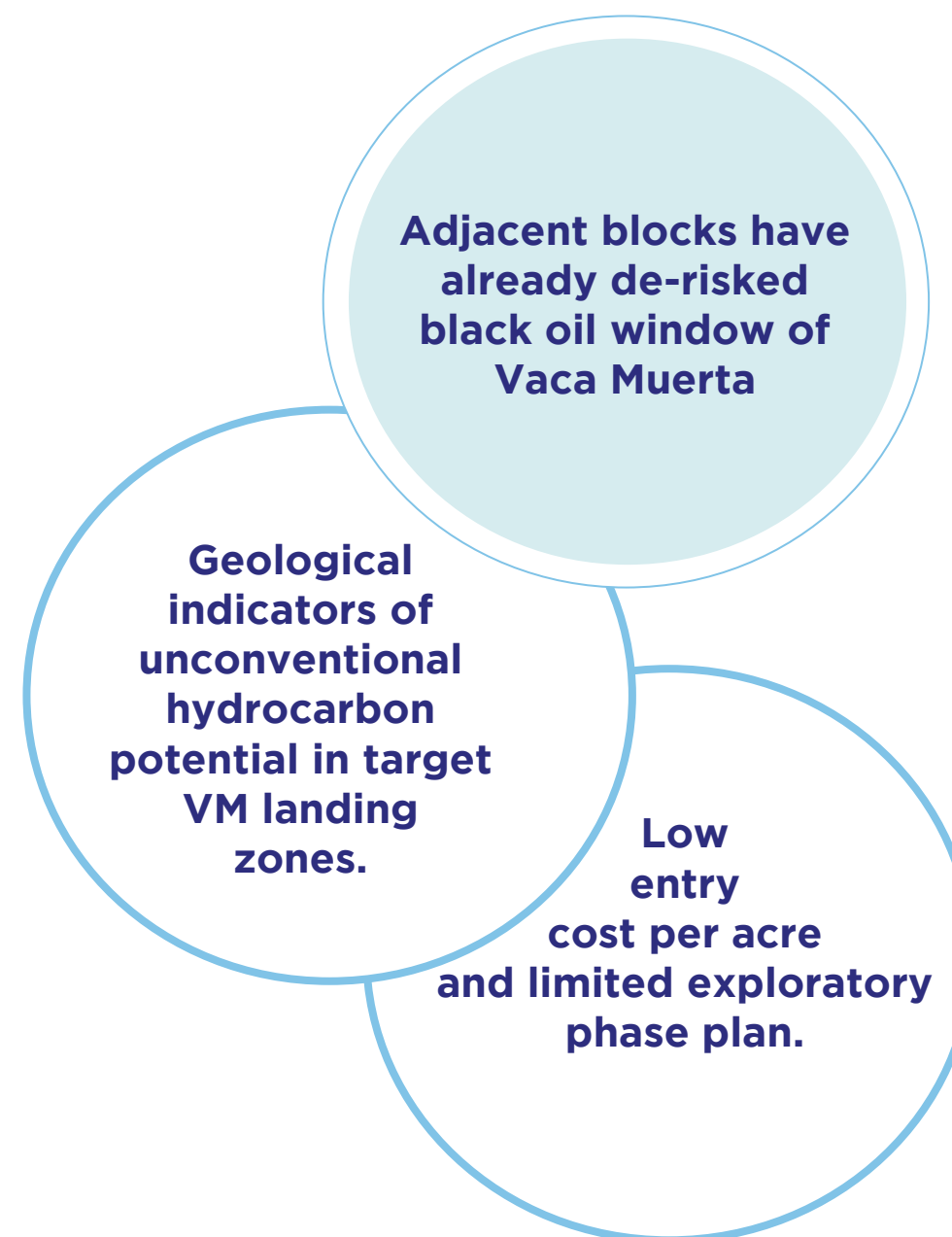
Well inventory positioned to de-risk in the north of Vaca Muerta



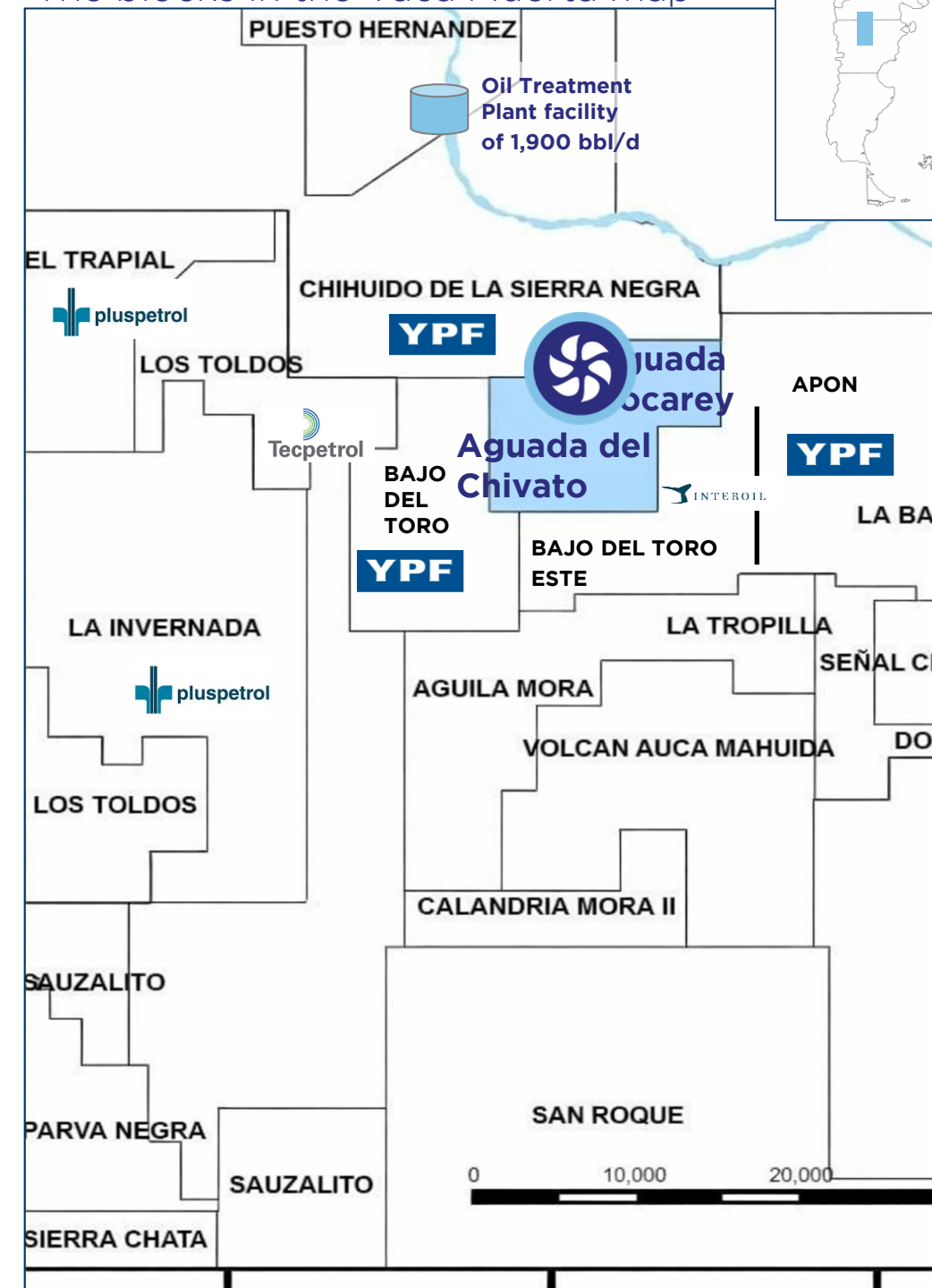
Aguada del Chivato & Aguada de Bocarey blocks

- ✓ +27,000 oil-focused acres located in northern Vaca Muerta. Acquisition cost of US\$ 50 MM.
- ✓ Strong geological indicators of unconventional hydrocarbon potential in Vaca Muerta's target landing zones based on existing conventional drilling data assessed by qualified geologists.
- ✓ Moving forward in a de-risking plan backed by international unconventional-play experts, while preparing for the CENCH.
- ✓ Potential RIGI-related investment opportunity of US\$ 600 MM to unlock the full value of the Vaca Muerta assets under a successful development scenario.

Strong foundations support our investment thesis in Vaca Muerta



The blocks in the Vaca Muerta map



Concession extension

Piedra del Águila hydro plant



Central Puerto was awarded the Piedra del Águila concession for 30 years, with a bid of US\$ 245 million.

- **New energy and capacity prices:** 1,733 US\$/MW-month affected by maintenance hours and available capacity. Energy: 3.5 US\$/MWh (when dispatched), 1.39 US\$/MWh (available). The price doubles between 18:00 and 23:00 hours in December, January, February, June, July, and August.
- **Optionality for sales under contract:** Gradual increase in the capacity allowed for sales under contracts: 5% in 2026/2027, increasing by 5% every two years (10% in 2028/2029, etc.).
- **Revenues denominated in U.S. dollars,** reducing FX and inflation risk.
- **US Inflation indexes adjustment:** Annual revisions.
- **Maintenance plan:** Asset preservation plan.
- Concession Fee of US\$ 245 MM paid in January 2026.
- **Central Puerto will operate the plant for an additional 30 years, after having operated it for 32 years.**

Power market normalization initiated



Resolution 400/25 (Oct 21, 2025) outlines a gradual roadmap to liberalize Argentina's Wholesale Electricity Market (WEM), progressively reintroducing long-term value creation, contracts and competitive dynamics.

- **Contract market optionality for spot thermal:** Thermal generators gain significant flexibility to add contracts in the new Thermal Term Market (MAT) for up to 20% of their production to Large Users (GUDIs) and the remaining up to 100% to Distribution Companies (Distcos) or the spot market.
- **Spot remuneration restored:** The new spot remuneration mechanism establishes a margin on top of Variable Production Costs (CVP), supporting long-term value creation for generators.
- **US\$-denominated revenues,** reducing currency and inflation risk.
- **Fuel management:** The responsibility for fuel management is transferred from CAMMESA to generators. In the transition, existing Plan Gas remains until 2028.
- **Phased Implementation:** The transition will be managed through a phased approach. Importantly, all existing power contracts will remain in force until their natural expiration, ensuring market continuity and stability during the shift.

CEPU Check list

- ✓ Allowed capacity and energy for B2B nearly fully contracted
- ✓ Added natural gas transportation firm capacity from TGS
- ✓ Procured LNG and liquids in 1Q and 2Q26.

- **Marginalist market model re-established. Revenue rebalancing outlook from our prevailing thermal spot segment.**

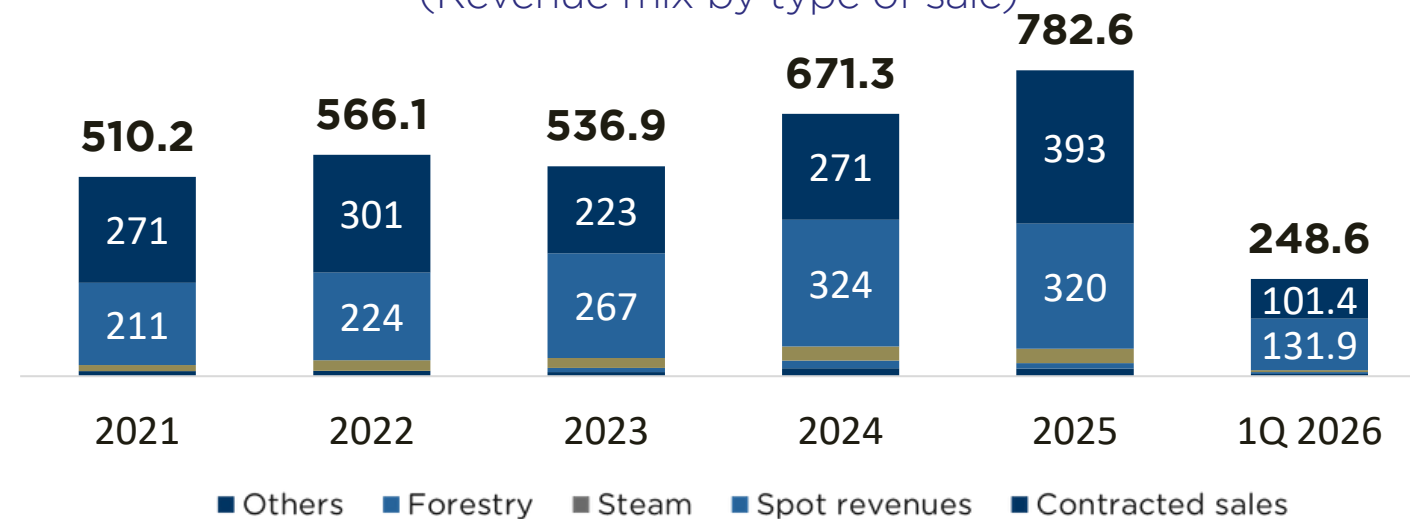
Delivering results through the years

Central Puerto's historical performance

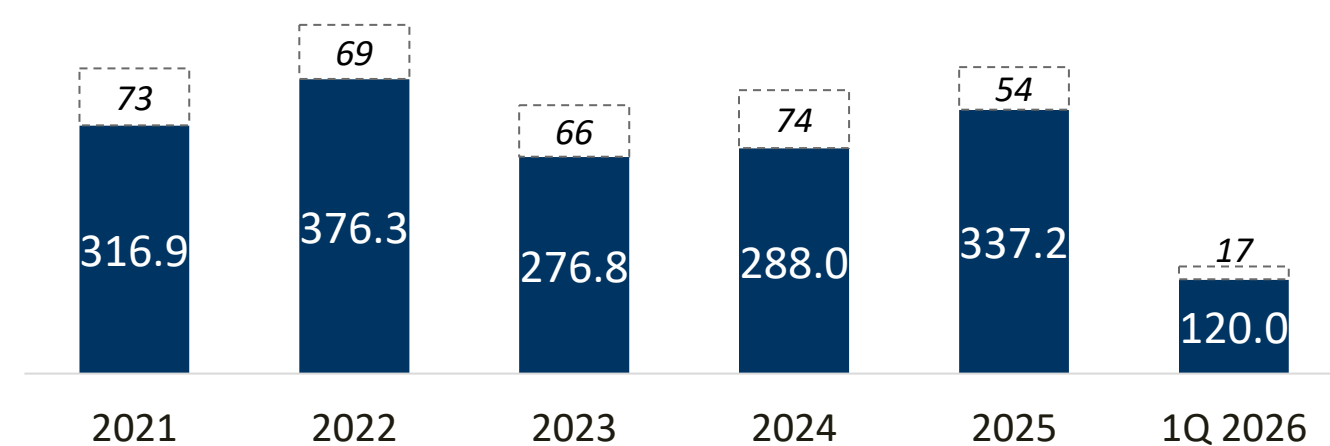


Revenues from sales (US\$ MM)

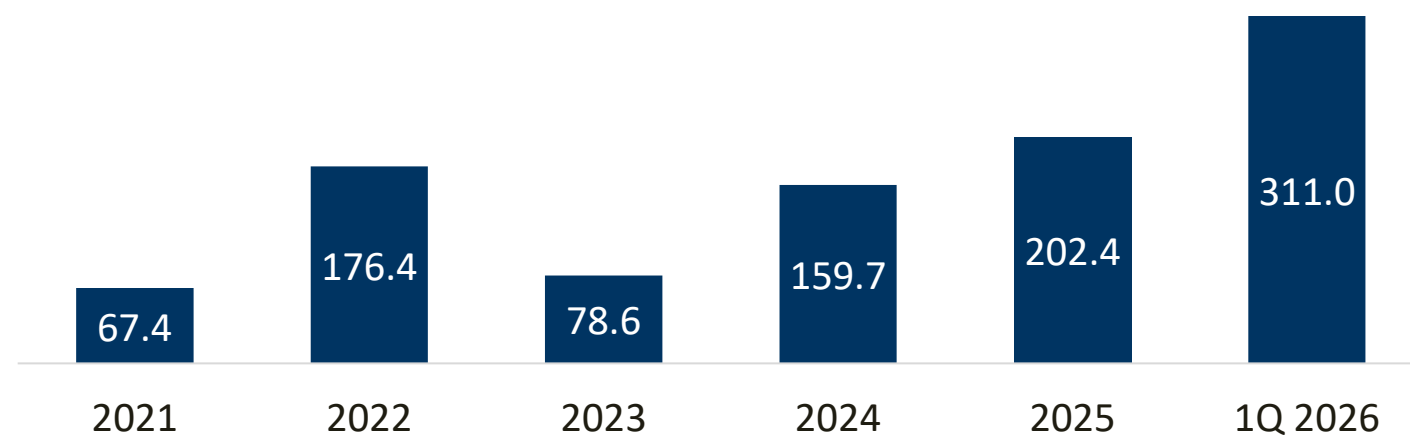
(Revenue mix by type of sale)



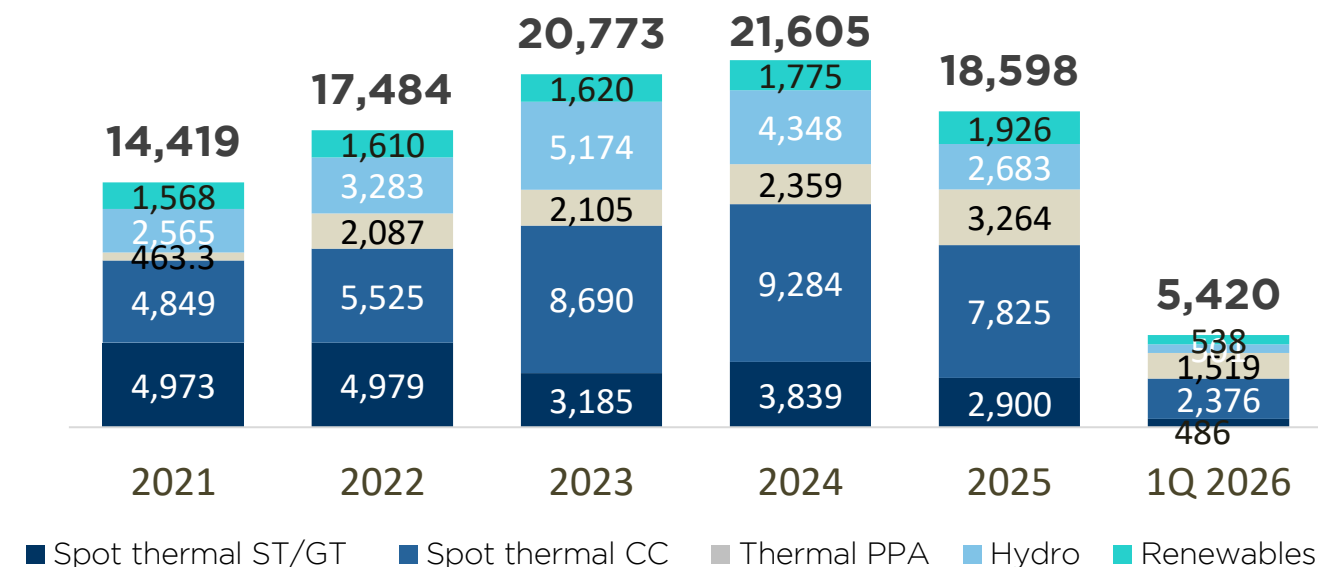
Adjusted EBITDA (US\$ MM)



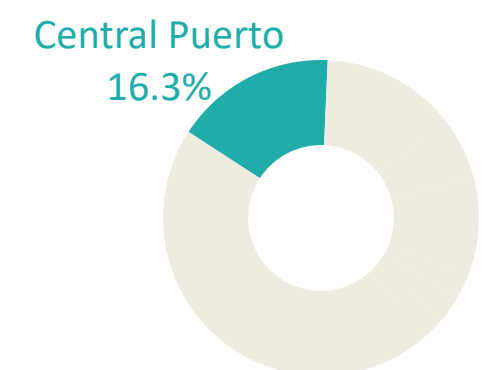
Capex (US\$ MM)



Generation (GWh/year)



1Q26 Market share

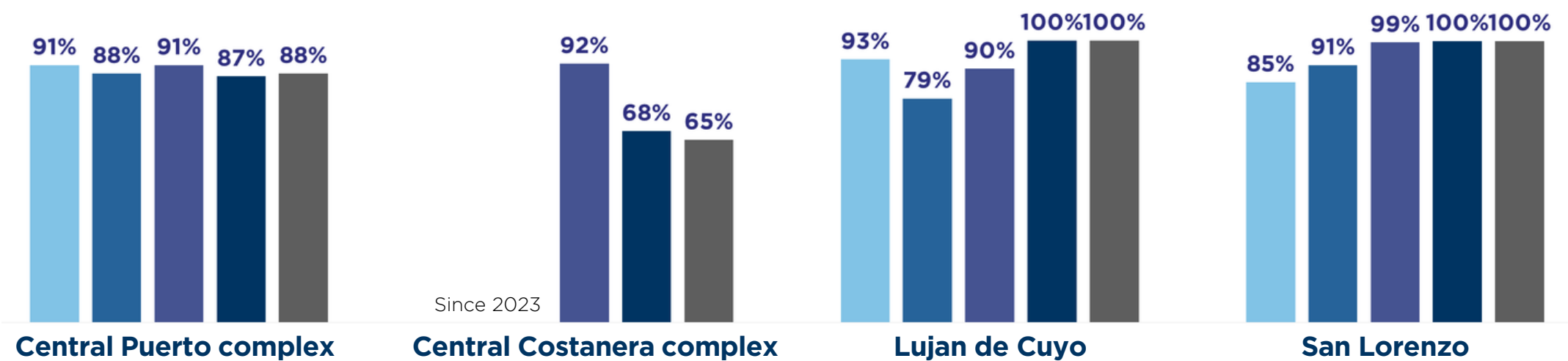


(1) FONINVEMEM collections are monthly proceeds from an outstanding commercial credit with CAMMESA. As of Dec 2025, outstanding credit was US\$ 118.0 MM and will continue being collected in monthly installments until May 2028.

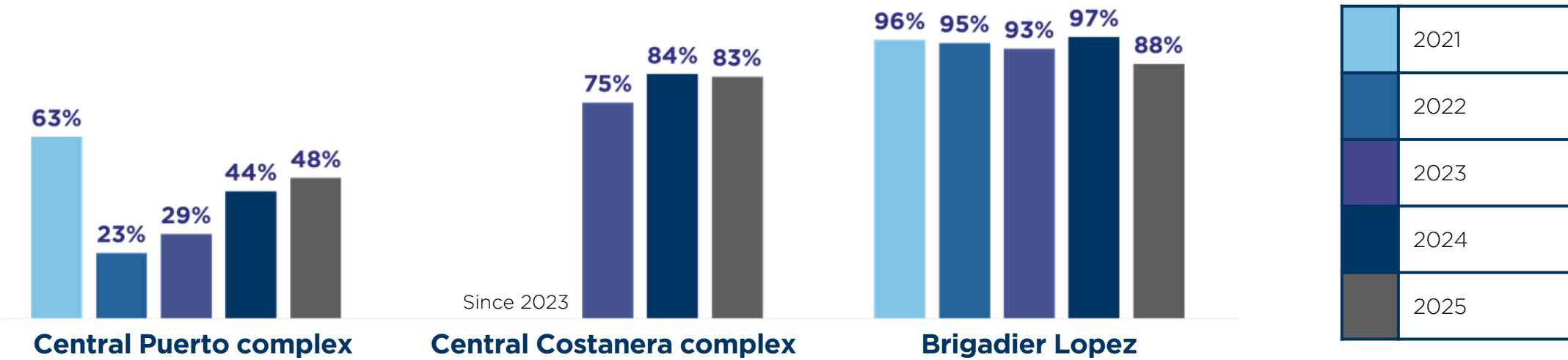
Availability rates of thermal units ⁽¹⁾



Combined Cycles (%)



Steam & Gas turbines (%)



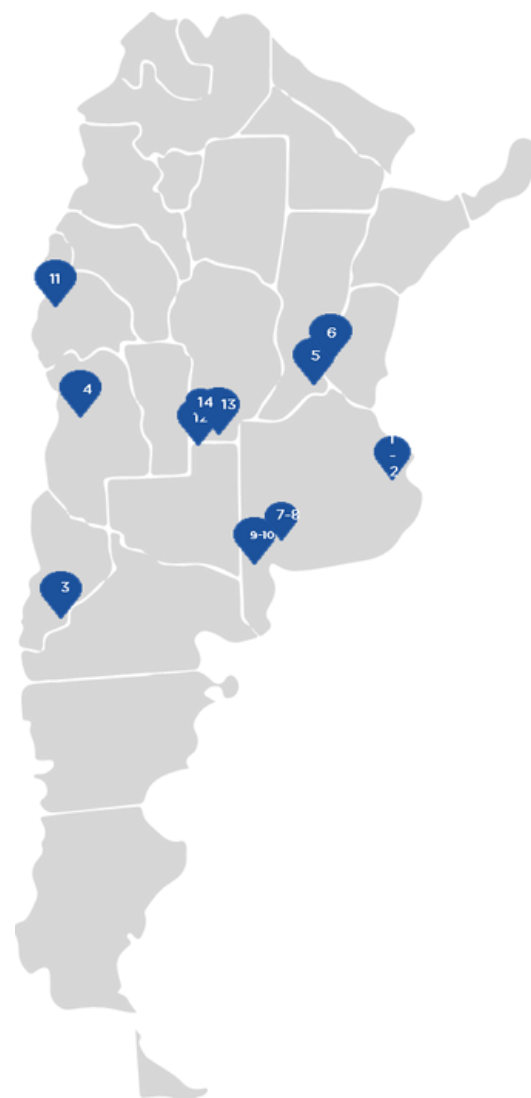
	2021
	2022
	2023
	2024
	2025

(1)Availability reported by CAMMESA, based on the total installed capacity of each power plant.

Leading power generation portfolio



Asset overview
Geographic footprint



	Plant	Technology	Installed capacity (MW)	Location (Province)	CEPU commercial operating date	Spot, Contracts and PPA exp. date
1	Central Costanera	Thermal (4 ST / 3 CC)	1,789	City of Buenos Aires	Feb.23	Spot/Contracts
2	Central Puerto	Thermal (5 ST / 2 CC)	1,747	City of Buenos Aires	1992 2000	Spot/Contracts
3	Piedra del Águila	Hydro	1,440	Río Negro	1994	Spot/Contracts
4	Luján de Cuyo	Thermal	576	Mendoza	2019	2034
5	San Lorenzo	Thermal	391	Santa Fé	2021	2035
6	Brigadier Lopez	Thermal CC	421	Santa Fé	2019/2026	2035
7	Genoveva I	Wind	88.2	Buenos Aires	2020	2040
8	Genoveva II	Wind	41.8	Buenos Aires	2020	2029
9	La Castellana I	Wind	100.8	Buenos Aires	2019	2040
10	La Castellana II	Wind	15.2	Buenos Aires	2020	2034
11	Guañizuil II	Solar	100	San Juan	Oct.23	2041
12	Manque	Wind	57	Córdoba	2020	2040
13	Achiras I	Wind	48	Córdoba	2020	2040
14	Los Olivos	Wind	22.8	Córdoba	2020	2030
15	San Carlos	Solar	15	Salta	2025	2035
16	Cafayate	Solar	80	Salta	2025	2039
	16 Plants		6,933 MW			

Consistent growth of installed capacity

Installed capacity growth (in MW)

(1992-2000)

- Central Puerto & Puerto Nuevo ⁽¹⁾
- (1994) Piedra del Águila ⁽²⁾

(2017)

- Luján de Cuyo thermal facility + mini hydro.

(2018)

- Luján de Cuyo CC (+95 MW)

(2019)

- Brigadier Lopez (291 MW)
- Wind farms: La Castellana I, La Castellana II, La Genoveva II, Achiras (206 MW).

(2020)

- Wind farms: La Genoveva I, Manque, Los Olivos (total 168 MW).

(2021)

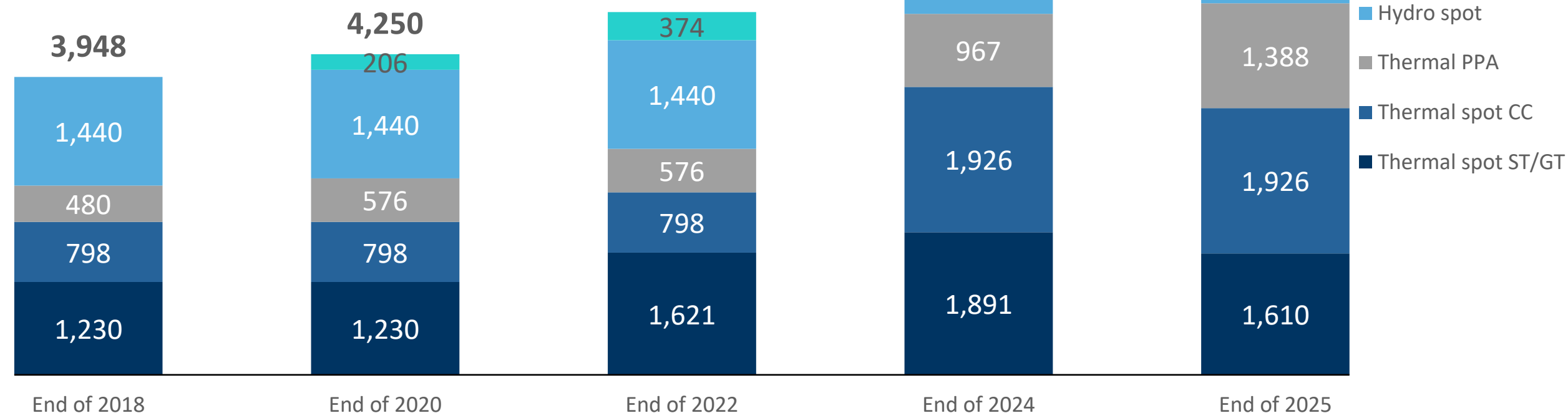
- San Lorenzo (391 MW)

(2023)

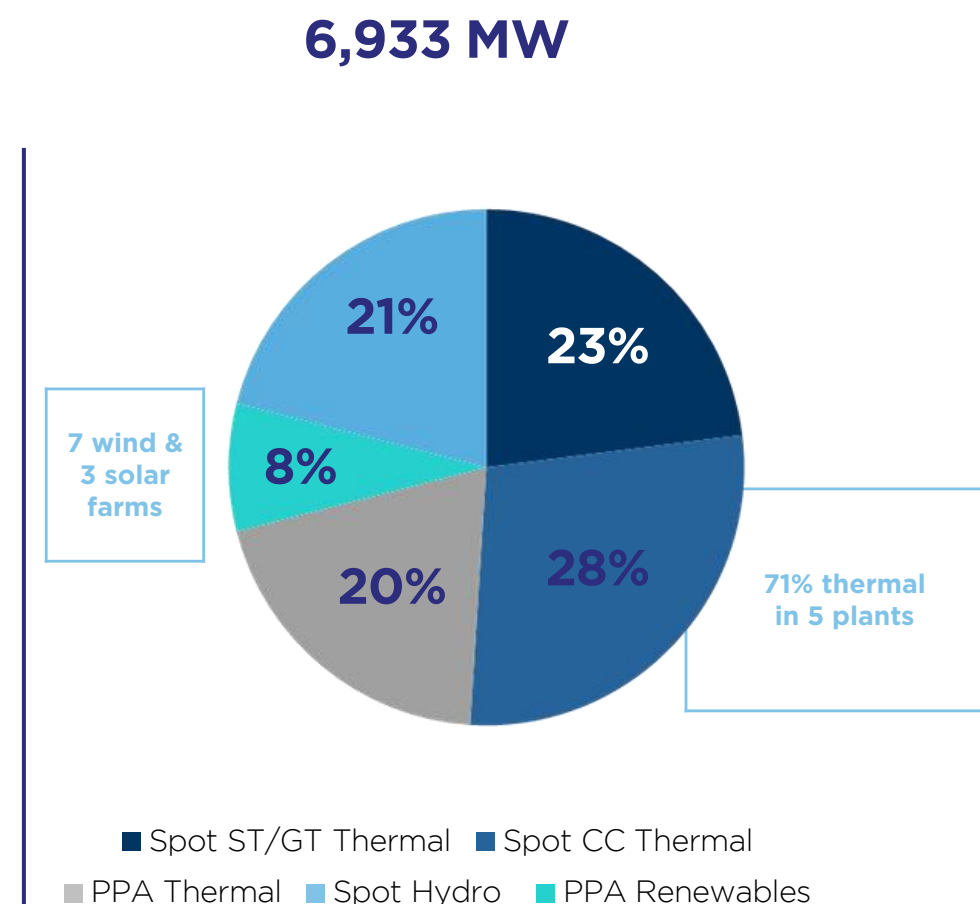
- Central Costanera (1,789 MW)
- Guañizuil II solar farm (100 MW)

(2025)

- Closing of B. Lopez CC (140 MW)
- San Carlos (15 MW)
- Cafayate (80 MW)



2025 Installed capacity breakdown by technology mix and revenue model:



(1) Our Nuevo Puerto and Puerto Nuevo thermal generation plants are equipped with five steam turbine-generator units in the aggregate and have an installed capacity of 360 MW and 589 MW, respectively. The third plant, the Puerto combined cycle plant has two gas turbines, two heat recovery steam generators and a steam turbine, and it has a total installed capacity of 798 MW. Total installed capacity of 1,747 MW.

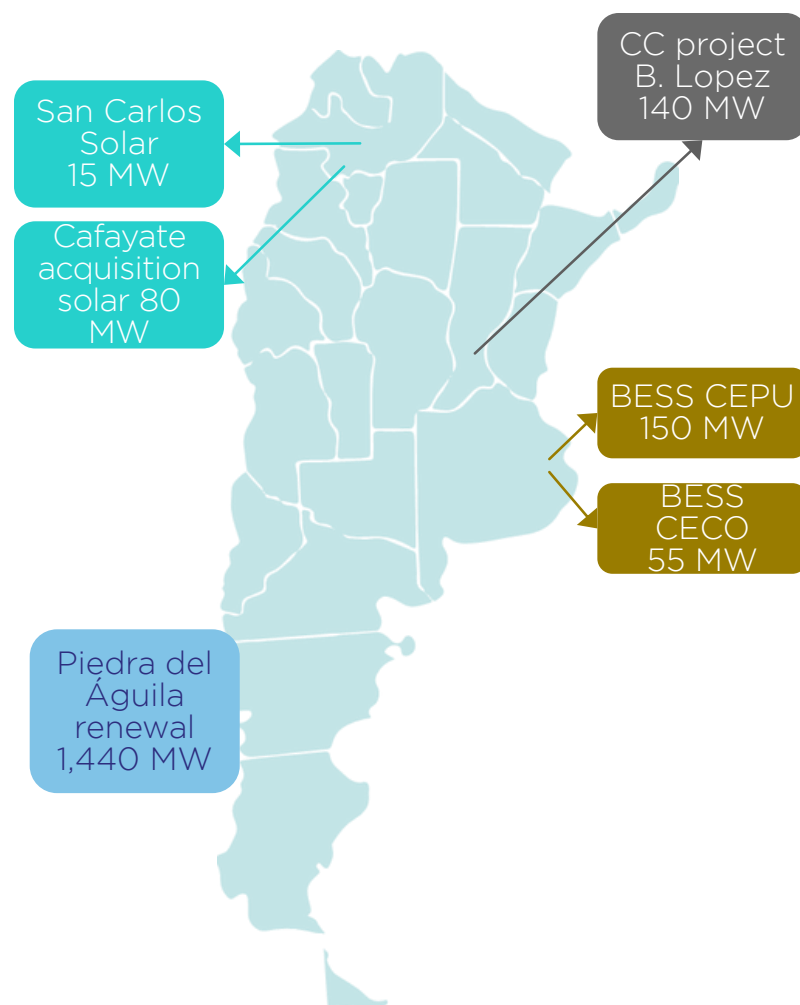
(2) In November 2025, Central Puerto was awarded Piedra del Águila concession extension, until 2055.

1Q26 restored margins & new projects impact

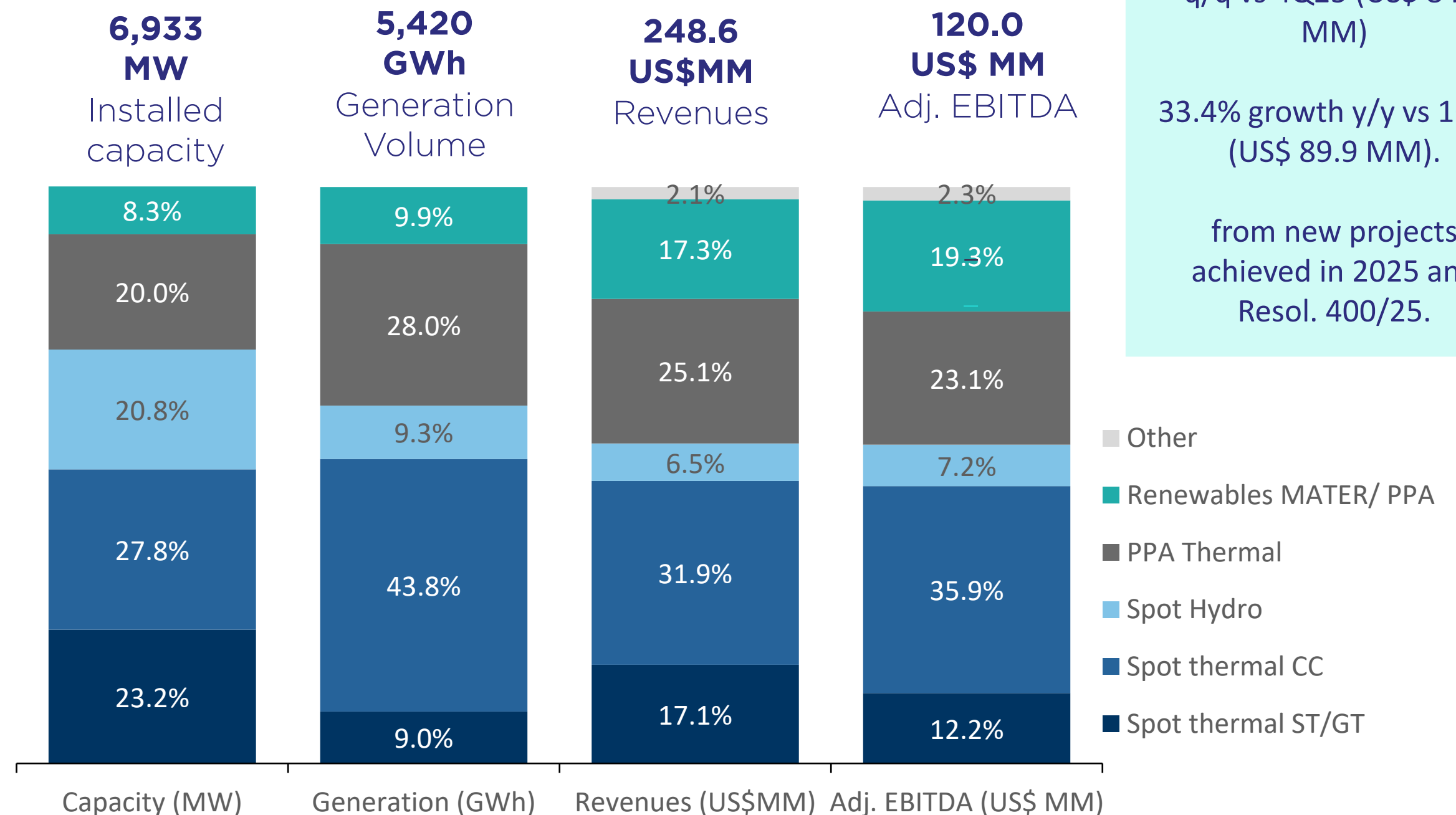


New Projects completed in 2025 added 440 MW + Piedra del Aguila renewed 30-year concession of 1,440 MW.

In 2026, ongoing two BESS projects for 205 MW from ALMA GBA plan.



1Q 2026 business segment breakdown and analysis



**~ 42%
1Q 2026
Adj. EBITDA growth
q/q vs 4Q25 (US\$ 84.7 MM)**

33.4% growth y/y vs 1Q25 (US\$ 89.9 MM).

**from new projects
achieved in 2025 and
Resol. 400/25.**

Growth projects:

Status update



Projects 2026: Battery energy storage system (BESS)

Two BESS projects were awarded in August 2025, with COD expected by year-end 2026.

Central Puerto BESS project

- 150 MW. Lithium (LFP). Contemporary Amperex Technology Co., Limited (CATL)
- Offtaker: Edenor

Revenues:

- 11,147 US\$/MW-month per hour (RTE up to 5 hours).
- 10 US\$/MWh variable (energy discharged).
Energy fuel cost 20 US\$/MWh (approx. 15%)

Central Costanera BESS project

- 55 MW. Lithium (LFP). Contemporary Amperex Technology Co., Limited (CATL)
- Offtaker: Edesur

Revenues:

- 10,161 US\$/MW-month per hour (RTE up to 5 hours).
- 10 US\$/MWh variable (energy discharged).
Energy fuel cost 20 US\$/MWh (approx. 15%).

Details:

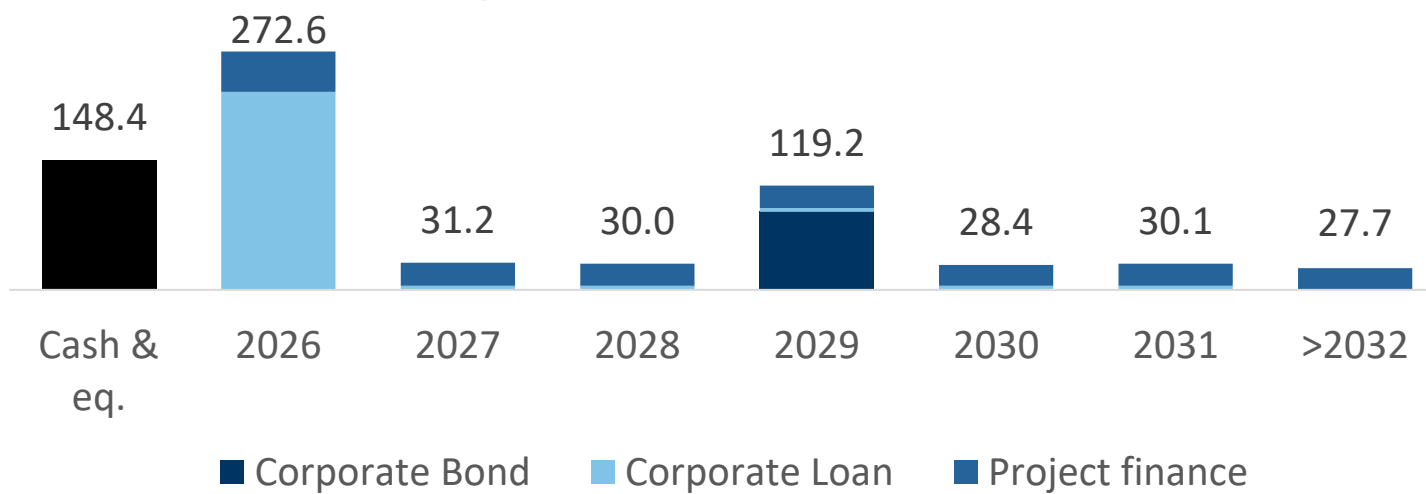
- Contract term: 15 years.
- Estimated capex: US\$ 130-140 MM (both projects).
- Energy nominated and supplied by CAMMESA (at no additional cost and with no energy price arbitrage).

Strong balance sheet and financial flexibility



Debt maturity profile

Outstanding financial debt as of March of 31st, 2026



1Q 2026 cash flow summary (US\$ MM)

	2026		2025		2024	
	1Q26	4Q25	1Q25	4Q24		
	3 months	12 months	3 months	12 months		
	March 31 2026	Dec, 31 2025	March 31 2025	Dec, 31 2024		
Cash, cash eq. and short-term at beginning	25.8	48.9	3.7	28.0		
Net cash flow from operating activities	16.9	281.4	47.5	285.6		
Net cash flow used in investing activities	-248.4	-189.4	-60.1	-159.7		
Property, equipment and inventory acquisitions	-66.0	-202.4	-43.6	-138.0		
Acquisition of subsidiaries and associates, net of cash acquired	-245.0	-0.1	0.0	7.9		
Others	62.6	13.1	-16.5	-29.6		
Net cash flow used in financing activities	193.7	-65.9	6.0	-106.3		
Cash and short-term placements at closing	19.1	25.8	6.1	3.7		

1Q26 financing activities

- *In January 2026, the company obtained a bridge loan facility from Banco Galicia for US\$ 200 MM, to finance the Piedra del Aguila concession fee paid in such month.
- Loan with IFC: From the US\$ 300 MM syndicated A/B loan with the International Finance Corporation (IFC), in 1Q26 the initial disbursement of US\$ 50 MM were allocated to Central Puerto BESS project.
- Banco Santander foreign trade financing agreement of US\$ 50 MM, of which, in 1Q26 US\$ 18.6 MM were drawn at an average rate of 6.32%, with maturities in 2Q and 3Q 2026.
- Central Costanera, signed foreign trade financing agreement with BBVA for up to US\$ 7.5 MM and US\$ 17 MM. Under these agreements, the subsidiary obtained US\$ 22.7 MM at rates 6.08% and 6.32%, respectively.
- Outstanding Foninvemem credit collection of US\$ 105.8 MM as of March 31st.

2Q26 financing outlook

- Corporate Band Class D: On April 30, 2026, the Company issued Class D Notes in the local market for a total amount of USD 130.1 million, with a 6.0% fixed interest rate, semiannual coupon payments, bullet amortization, and a 48-month maturity.
- On May 8, 2026, Central Puerto obtained US\$ 50 MM from Banco Santander International, with a 48-month bullet maturity and an interest rate of SOFR + 1.42%.
- AAA credit rating: In April, Moody's Argentina upgraded Central Puerto's long-term local rating to AAA.

Financial debt and estimated net leverage ratio as of March 31st, 2026 (US\$ MM)

Outstanding financial debt	539.2
Cash & cash equivalent and financial current assets	148.4
Financial debt net from cash (Net debt)	390.8
1Q 2026 LTM Adj. EBITDA	367.2
Net Leverage ratio	1.06 x

2025 Argentina power market summary

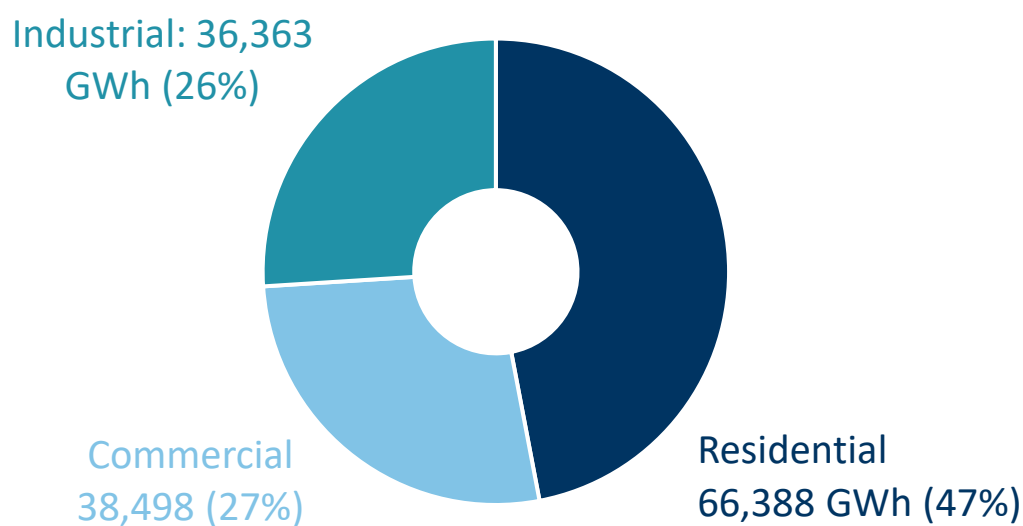
Demand & Generation Overview

Annual electricity demand

- In 2025, the system reached a historic peak capacity of **30,257 MW** on **February 10**, surpassing the previous record.
- Renewable generation increased **16.5% year-over-year**, supplying approximately **19% of total demand**.
- Including hydroelectric generation, total renewable participation represented approximately **38.6% of the annual energy mix**.

Category	Demand (GWh)	Var. vs 2024
Local Demand	141,249	+0.7%
Generation	147,093	+0.2%
Exports	509	-47.6%
Imports	4,304	-7.5%

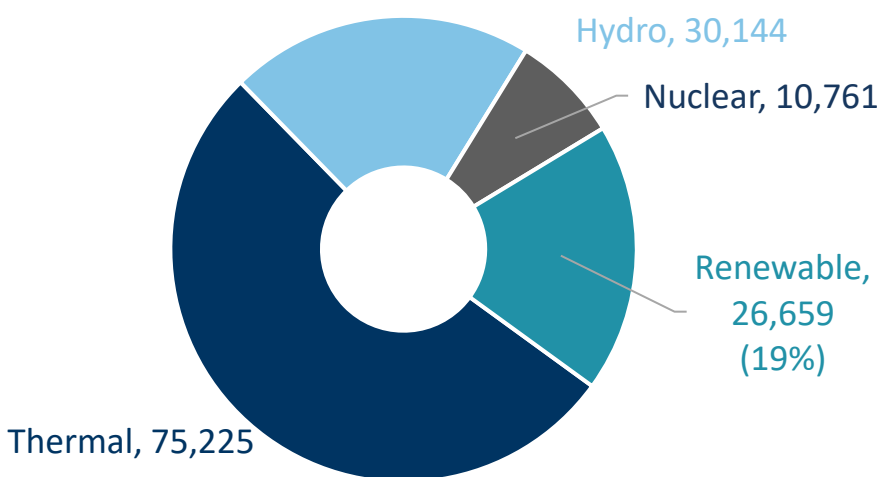
Local Demand Breakdown



Annual electricity generation

Total 2025: 142,789 GWh

Domestic generation breakdown



Renewable Mix

- Wind: 70%
- Solar: 19%
- Biomass: 4%
- Biogas: 2%
- Small Hydro (HI < 50): 5%

Fuel consumption in thermal generation assets in 2025

- Natural gas: 42.2 Mm3/d (+1.1%)
- Gas Oil: 439.3 Mil m3 (-53.5%)
- Fuel Oil: 91.4 Mil Ton (-60.9%)
- Coal: 266.0 Mil Ton (+5.2%)

Overview:

- Fuel consumption fell by 2.6% y-o-y.
- Liquid fuels were partially replaced by natural gas. Gas Oil consumption decreased 53.5% and Fuel Oil - 60.9%.
- Natural gas slightly increased (+1.2%).
- Coal slightly up (+5.2%).

Fuel consumption normalized in Tj*

Fuel type	2024 (TJ/yr)	2025 (TJ/yr)	Y-o-y Var. %
Natural gas	578,121 (95.8%)	585,094 (92.1%)	+1.2 %
Gasoil	34,020 (2.6%)	15,815 (5.4%)	-53.5 %
Coal	6,067 (1.0%)	6,384 (1.0%)	+5.2 %
Fuel Oil	9,356 (0.6%)	3,656 (1.5%)	-60.9 %
TOTAL	627,564 (100%)	610,949 (100%)	-2.6 %

Source: CAMMESA

*Energy equivalence to Tj: Natural gas Mm³=38 Tj, Gas Oil MMm³=36 Tj, Coal Mton=24 Tj, Fuel Oil Mton=40 Tj.



Appendix

- New spot prices, Resol. 400/25
- Historical financial summary
- ESG & Sustainability data
- Non-core asset details



Thermal spot generation capacity remuneration



Expected 2026 spot thermal capacity prices, pursuant to Resolution 400/25:

Theoretical capacity prices			
US\$/MW-month	Wint/Summ	Other	Average
Natural gas-only equipment	6,148	5,212	5,680
Dual-fuel equipment (natural gas + alternative fuel)	8,020	5,680	6,850
New dual-fuel equip. (natural gas + alternative fuel – new unit)	16,020	13,680	14,850
Dual-fuel (natural gas + alternative fuel) + Res. 294/94 (ST, GT)	10,520	5,680	8,100

Note: Internal estimates based on capacity-payment hours in a typical month: 390 hours. Case: self-managed fuel supply.

Formula:

PAD x KP x capacity remuneration hours + reliability reserve

Parameters:

PPAD (US\$/MW availab. hrp)	12	
KP natural gas-only equipment	Wint/Summ 1,1	Other 0,9
KP dual-fuel equipment (natural gas + alternative fuel)	Wint/Summ 1,5	Other 1
Reliability reserve (legacy) (US\$/MW month)	1,000	
Reliability reserve (new asset) (US\$/MW month)	9,000	



Thermal spot generation

Hourly energy remuneration

Expected 2026 spot thermal energy prices, pursuant to Resolution 400/25:

Formula:

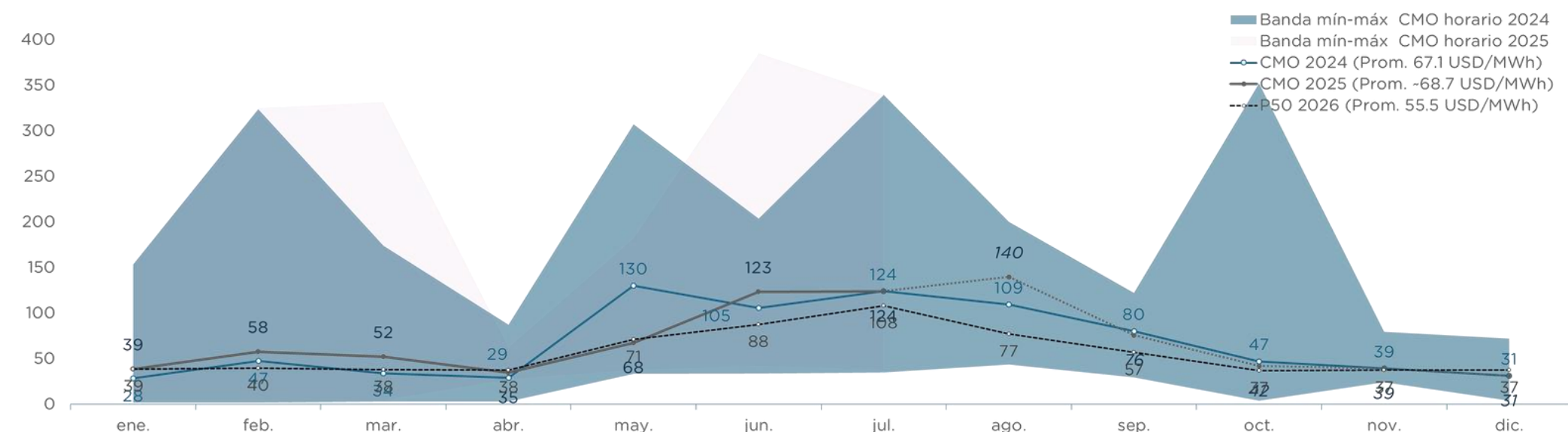
$$\text{Hourly remuneration} = \text{CVP} + \text{RMA}$$

CVP = Published by CAMMESA biweekly.

RMA = $\text{CVP} + (\text{Marginal hourly cost CMOh} \times \text{Node loss factor} - \text{CVP}) \times \text{FRA} \times \text{FRC}$

Adapted Marginal Rent (RMA) (US\$/MWh)	2, CVP below 60	7, CVP =/+60	
Adapted Rent Factor (FRA) - legacy with fuel	0.15 (2026)	0.25 (2027)	0.35 (2028+)
Adapted Rent Factor (FRA)	1 new asset	1 With firm NG tpt	0 without self fuel
Corrected Rent Factor (FRC) - generation with NG under agreement (supplied by CAMMESA)	0.8 (2025/26)	0.6 (2027)	0.5 (2028)

Costo Marginal horario (CMO_h US\$/MWh) histórico:



ESG & Sustainability data

Strong corporate governance

Corporate governance framework

Our corporate governance framework is built on internationally recognized best practices and guided by strict standards of transparency, efficiency, ethics, investor protection, and equal treatment of shareholders.

Our **Corporate Governance Code** aligns with the principles set forth by the CNV (Comisión Nacional de Valores).

We have implemented a robust **Code of Ethics** and an **Internal Code of Conduct**, which define clear expectations for professional conduct, integrity, and employee performance. These frameworks support a culture of accountability across all levels of the organization.

Corporate Management & Board highlights

- According to our bylaws, the Board of Directors consists of nine members, appointed for three-year terms, with one-third of its composition renewed periodically.
- 45% (4 members) of our Board of Directors qualifies as independent, based on CNV criteria (may differ from those defined by the NYSE and NASDAQ standard of independence), 1 member (11% of total Board members) is a woman.
- No controlling shareholder group, supporting fair and transparent decision-making.
- Internal Oversight Committees: Audit Committee and Supervisory Commission.
- Experienced management with extensive industry expertise and strongly aligned with Central Puerto's corporate governance principles.

We do not tolerate any form of discrimination or harassment in the workplace

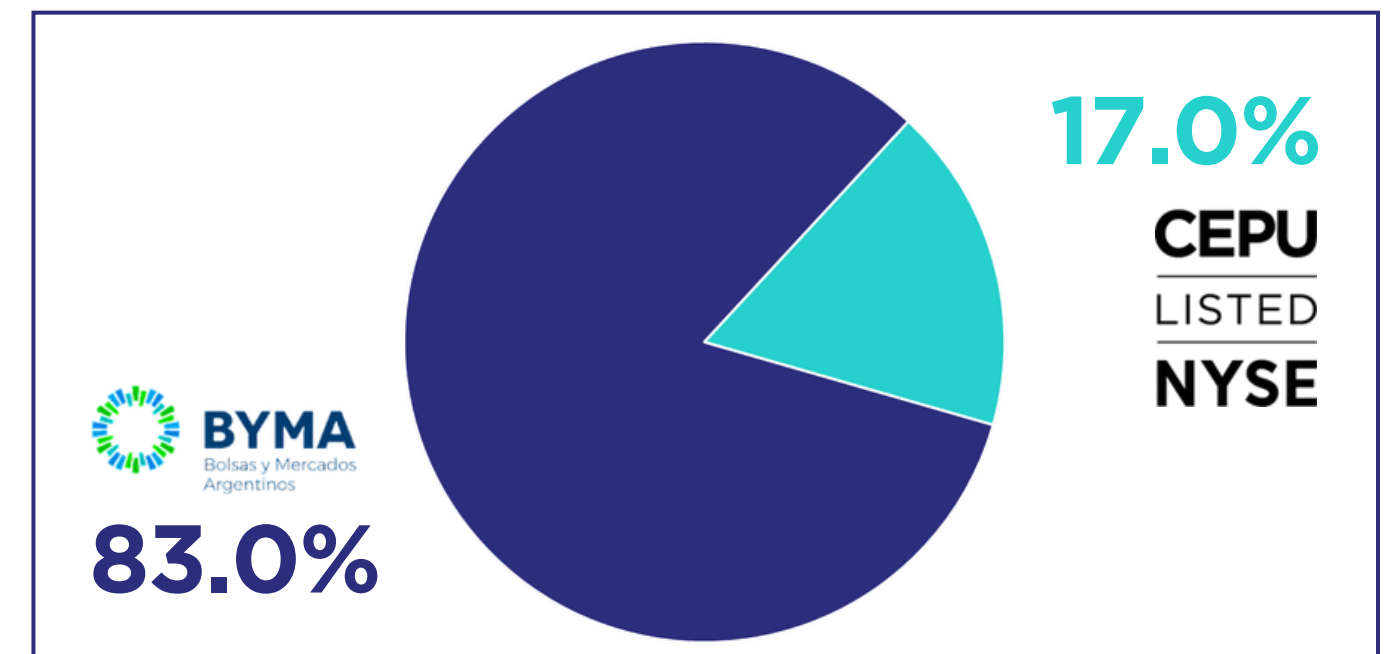
We are committed to creating a work environment free from any type of harassment based mainly on race, color, religion, gender, sexual orientation, gender identity, age, political thought, nationality or disability.

Acts of harassment or discrimination against collaborators, job applicants, clients, suppliers, and/or contractors are strictly prohibited in all our facilities.

During 2025 we received no discrimination complaints

Ownership composition (Dec. 2025)

100% of our shares are publicly listed in BYMA (Arg) and NYSE (US).



Our common shares are listed on the BYMA under the symbol "CEPU". During 2025, the volume traded on the BYMA amounted to 308,113,408 shares. The total number of shares subscribed and integrated on December 31, 2025, was 1,513,770,222, of which 100% were listed and available to trade on the Buenos Aires Stock Exchange. Since February 2018, our ADSs representing our common shares began to trade on the NYSE under the symbol "CEPU". In 2025, the volume of ADRs traded on the NYSE amounted to 85,605,051, equivalent to 856,050,510 common shares. Consequently, the total trading volume of our common shares during 2025 was 1,164,163,459.

ESG & Sustainability data

ESG in the center of our business



Sustainability is present in every stage of our activities and, together with environmental management, constitutes one of the pillars of our business.

Environment, Quality, Health & Safety Integrated Management System

Site	Quality ISO 9001:2015	Environmental ISO 14001:2015	Health & Safety ISO 45001:2018
Piedra del Águila (hydro)			
Brigadier Lopez (thermal)			
Achiras (wind)			
Manque (wind)			
Los Olivos (wind)			
La Genoveva I (wind)			
La Genoveva II (wind)			
La Castellana I (wind)			
La Castellana II (wind)			
Luján de Cuyo (thermal)			
C. Puerto complex (thermal)			
C. Costanera complex (thermal)			

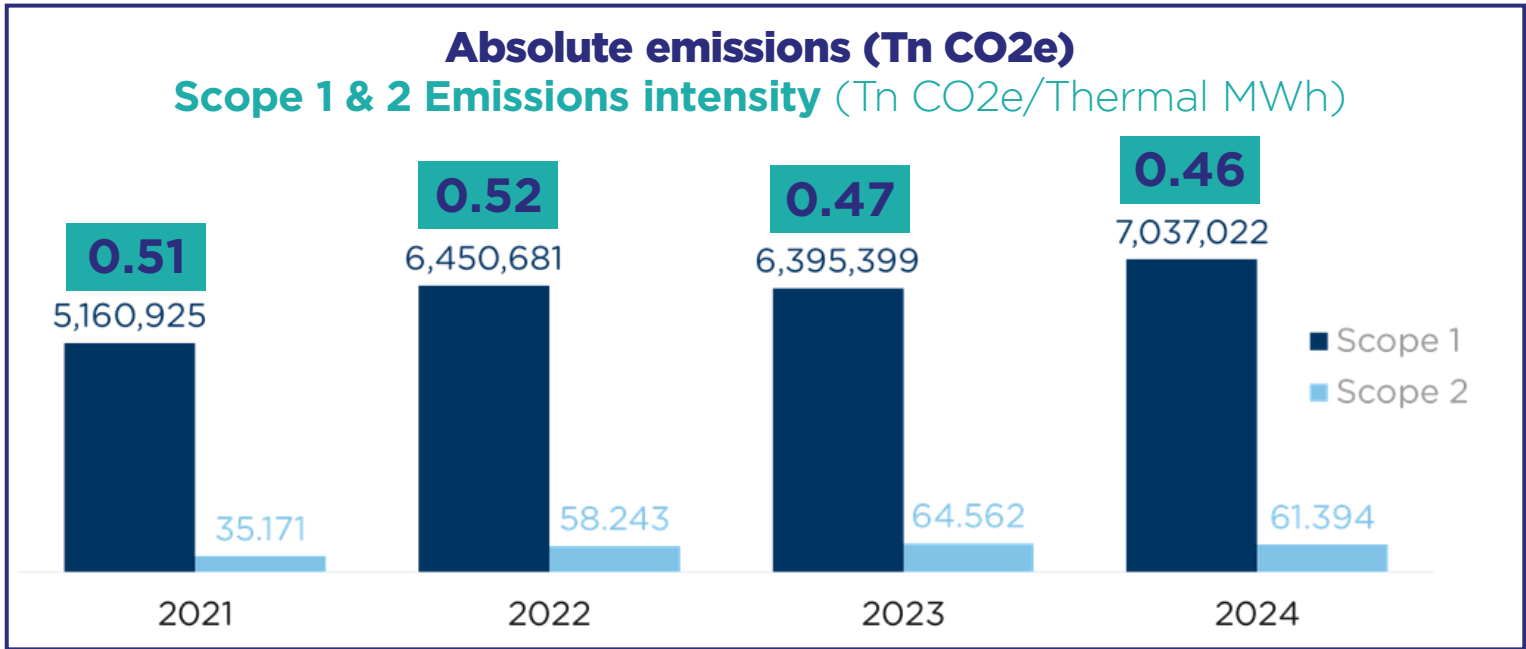
We have an Integrated Management System (SIG) that identifies sustainable and participatory processes, which allows us to implement, in our daily activities, the principles established by the Board in the Integrated Policy of Environment, Quality, Health & Safety. Our SIG is ISO 9001, 14001 and 45001 certified.



Biodiversity protection Conservation of Pampas Meadowlark (leistes defilippii) Sustainable grassland management practice

Avoid	Dispense	Handle	Conduct
natural grazing from turning into grain crops or winter grass pasture.	with the use of herbicide and, above all, insecticide.	the livestock load depending on the season.	controlled grazing fires, except during the reproduction period.

Minimizing emissions: Next-to-zero GHG intensity in thermal generation and steam production



Non-core asset details

non-controlling interest in 3 thermal plants



Total capacity installed in ENARSA's combined cycle plants of **2,554 MW** and total annual generation of **823.5 GWh** in 2024 (at working interest).

Plants overview	San Martín	Manuel Belgrano	Vuelta de Obligado
	Installed capacity: 865 MW	Installed capacity: 873 MW	Installed capacity: 816 MW
	Technology: Thermal Combined Cycle	Technology: Thermal Combined Cycle	Technology: Thermal Combined Cycle
	Commercial operation year: 2010	Commercial operation year: 2010	Commercial operation year: 2018
	Ownership transfer: 2020 to ENARSA	Ownership transfer: 2020 to ENARSA	Ownership transfer year: 2028
Ownership structure			Operator: Central Puerto
			Outstanding credit for CEPU: As of Mar31 2026, US\$ 105.8 MM.

Non-core asset details

Largest private forestry asset owner across +160,000 hectares

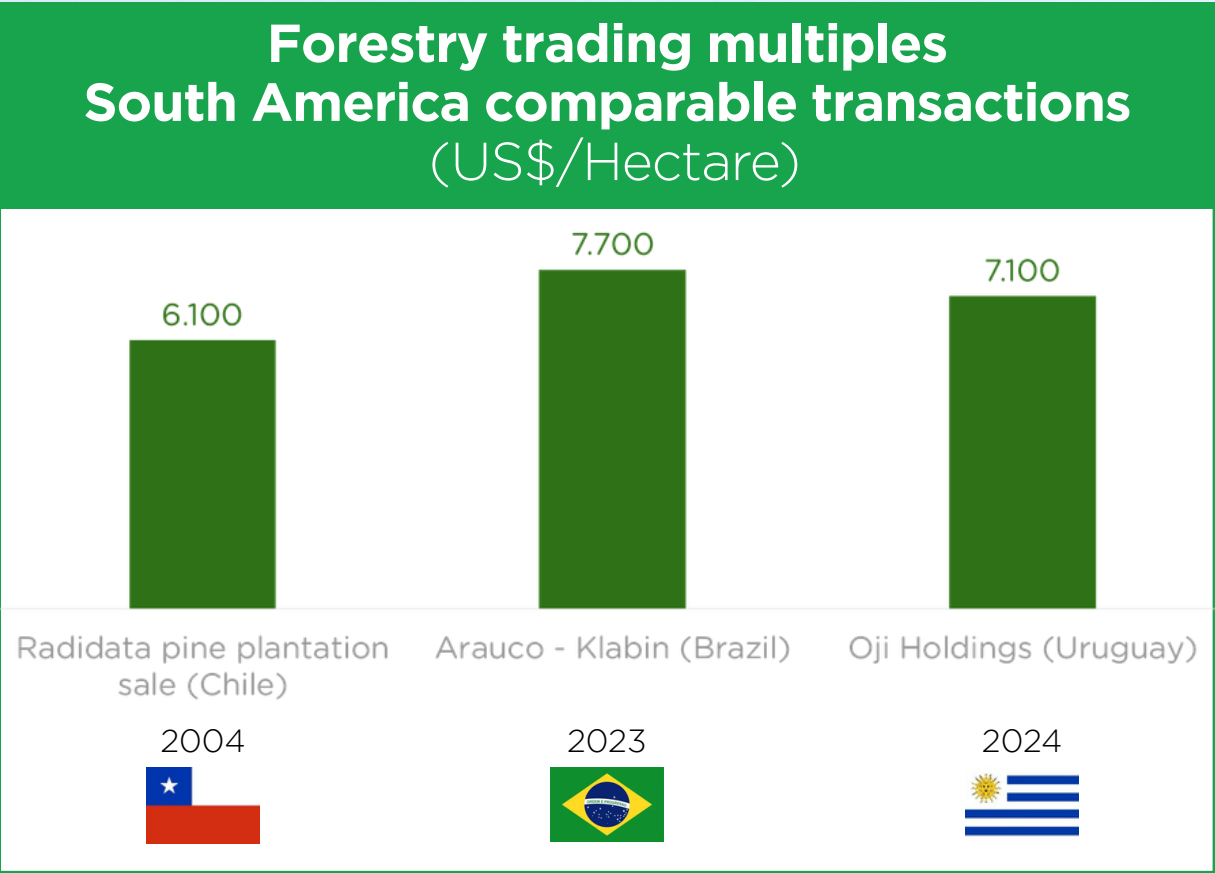


About Forestal Argentina:

We own and operate +160,000 hectares across 8 fields through our fully-owned subsidiary Forestal Argentina⁽¹⁾. Our fields are located in the Mesopotamia, Argentina, across Misiones, Formosa, Chaco, Corrientes and Entre Ríos provinces.

Annual production capacity covers 1.8 million m3 for over 50 customers through 4 forest-industrial regional hubs. The business delivered US\$ 20 MM in revenue and US\$ 5 MM in EBITDA in 2024. Ongoing expansion includes planting over 3,000 hectares annually, entirely financed by own operating cash flow.

Geographic footprint of forestry asset



Forestry assets by destination:	
Forest Lands	20,293 Ha.
Eucalyptus	26,049 Ha.
Pine	44,880 Ha.
Protected Areas	58,195 Ha.
Property Facilities	11,037 Ha.
Total	160,453 Ha. ⁽¹⁾

(1) Additional resources: Website: [Forestal Argentina](#) and section “Foray into the Forestry Business” of our 2024 20-F report

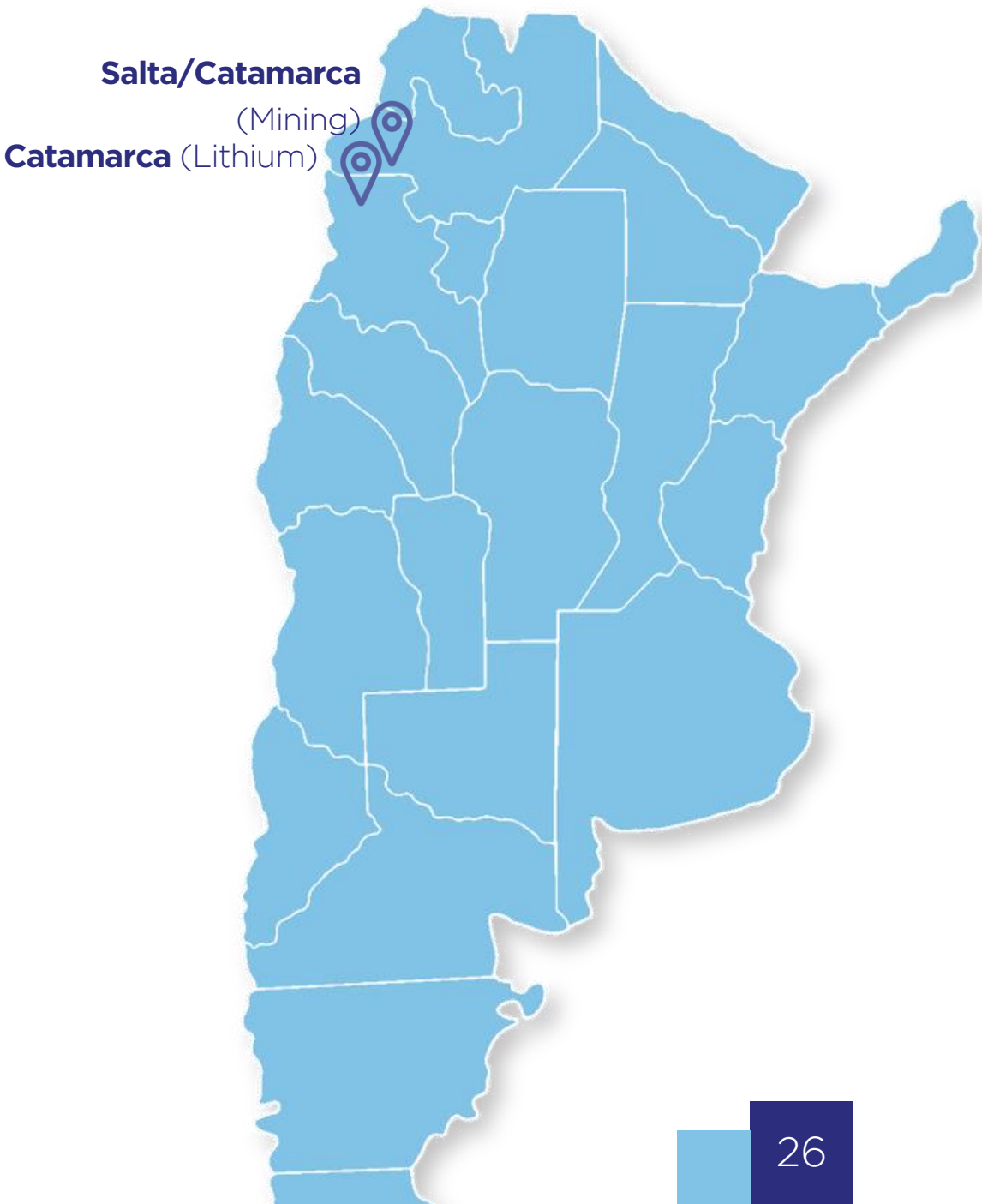
Non-core asset details

Flexible corporate venture capital in mining and lithium



Business driver	Lithium	Gold / Silver
Investment vehicle	Corporate Venture Capital (CVC): Flexible, low-exposure, high-return potential.	
Geographic and business rationale	Catamarca, Argentina (Lithium Triangle). Home to world-class deposits (e.g., Salar del Hombre Muerto). Unique geology and favorable business environment.	Catamarca/Salta, Argentina. Home to significant polymetallic deposits (Gold, Silver, Copper). E.g. Bajo de la Alumbrera.
Legal/Regulatory	Strong political consensus supporting a 30-year fiscal stability period and the new RIGI regime.	
Leading partner	Minera Cordillera S.A.	AbraSilver Resources
Project	"3 Cruces" Project	"Diablillos" Silver-Gold Project
Current Stake	35% (consolidated in FFSS in "Share of the profit of an associate").	9.9% (via subsidiary Proener, consolidated in FS in "Gain (loss) on fair value valuation of acquisitions").
Progress / Project stage	CEPU acquired 27.5% in Dec24 and 7.5% in Dec.25. The project is in an exploratory phase until 2027.	CEPU acquired 9.9% (Apr.24 and Jan.25). The company value has increased +7x since then..

Geographic footprint of Lithium and Mining projects



(1)Through the acquisition of share capital and voting rights of 3C Lithium Pte. Ltd. ("3C"), (a company incorporated under the laws of Singapore), which holds 100% of the share capital of MCSA..
(2)Through a common shares subscription agreement with AbraSilver Resource Corp. (a Canadian company listed in the Canadian stock market) ("AbraSilver"). In turn, and in conjunction with us, Kinross Gold Corporation, a major Canadian mining company, (NYSE: KGC, TSX: K) also acquired a 4% interest on similar terms.

Glossary of terms



BCRA	Argentine Central Bank
BYMA	Bolsas y Mercados Argentinos – Argentine stock exchange.
CAPEX	Capital Expenditures.
CNV	Comisión Nacional de Valores – Argentina’s securities regulator.
COGS	Cost of goods sold.
EPS	Earnings per share – Net income divided by the number of shares.
IFC	International Finance Corporation.
MATER	Term Market for Renewable Energy set forth under Resolution No. 281-E/17;
MM	Million.
NYSE	New York Stock Exchange.
PPA	Power Purchase Agreements, power capacity and energy supply agreements for a defined period of time or energy quantity;
Q-o-q	Quarter-over-Quarter – Comparison between consecutive quarters.
SADI	The Argentine Interconnection System is the high-voltage lines electrical system that interconnects all different regions of Argentina.
SEC	Securities and Exchange Commission – U.S. financial markets regulator.
SG&A	Selling, general & administrative expenses.
Spot market	Energy sold by generators to the WEM and remunerated by CAMMESA pursuant to the framework in place prior to the Spot Sales.
US\$	United States Dollar.
WEM	Argentine Mercado Eléctrico Mayorista, the wholesale electric power market.
Y-o-y	Year-over-Year – Comparison between the same period in different years.

Investors Presentation

May 2026

Contact

Contact us or to subscribe to our Distribution List:
inversores@centralpuerto.com

LinkedIn

Central Puerto

Phone

+ 54 11 4317 5000

Web

www.centralpuerto.com

Headquarters

Av. Tomas Alva Edison 2701, Dock E,
City of Buenos Aires Port.

