Investor Presentation

September 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).

Non-IFRS EBITDA Methodology: Adjusted EBITDA is calculated as net income for the period, plus income tax expenses, plus net financial results, plus total depreciation and amortization, less non-recurring operating results. This approach combines asset-level and regulatory compliance and reflects how management evaluates the operating performance of the Company's generation assets.

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 fulfilled the process to retain Piedra del Aguila concession for other 30 years and began the operations of the Brigadier Lopez CC. Also, we are developing projects for 205 MW of battery storage system (BESS), 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 Neuquén province, 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	Financial strength	Investor return	Corporate venture
Sustain **market leadership** and seize the evolving economic landscape by adding value-generating projects.	Maintain liquidity, **strong free cash flow generation**, and a net leverage ratio that allows us to grow while upholding resiliency.	Drive **balanced** return in a sustainable business model.	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 Ares 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.

Photo: Corporate headquarters.

Central Puerto at a glance

Installed capacity
6,933 MW

16 power generation assets (71% thermal / 21% hydro / 8% renewables).
2 Energy storage projects (BESS) under construction- COD 4Q26.

Generation in 2025
18,603 GWh

15.9% market share
#1 local power generator

1H 2026 volumes 10,670 GWh

Revenues 2Q LTM
US$ 1.1 Bn

100% US$-denominated.

Strong revenue mix including self-procured fuel CVP.

Retained
Piedra del Aguila hydroelectric asset

For additional 30 years, with prices set in the Terms of the Concession, in US$. Fee paid of US$ 245.0 MM.

Oil & Gas assets
Black oil Vaca Muerta potential

Aguada del Chivato & Aguada de Bocarey blocks.
Geological indicators of unconventional hydrocarbon potential in target VM landing zones.

Other businesses

•Forestal Argentina
+ 160,000 ha in 8 fields.

•Interest in FONINVEMEM assets +2.500 MW CCs.

•We hold 35% stake in 3C Lithium Pte. Ltd., (Minera Cordillera S.A.) for the "Tres Cruces" Lithium mining project.

Adjusted EBITDA

1H 2026 Adj. EBITDA(1) US$ 265.7 MM

Strong growth y/y.

2Q26 LTM Adj. EBITDA US$ 493.4 MM.

- Stronger EBITDA from CEPU's exposition to market normalization (Resol 400/25).
- Additional margin from gradual liberalization of fuel trading
- Total Contracted sales (PPA, MAT & MATER) accounted for 55% of total sales volumes and 48% of total revenues (incl. hydro sales under terms of concession).

Business development

2 projects 205 MW BESS
Will add Adj. EBITDA of US$ 25-27 MM in 2027.

- Total CapEx in line with budget of US$ 130 MM. COD expected 4Q2026.
- Construction progress at 69% (Central Puerto) and 54% (Central Costanera).

September 2026 update(2)

Sale of AbraSilver minority stake and dividend distribution

- In Sept. 16, Central Puerto announced the sale of its AbraSilver stake for C$228.4MM (vs. C$35.7MM cost basis), with a C$192.7MM gain.
- Our Board approved an extraordinary cash dividend of AR$164.00/share (AR$247.3B total), Record date: Sept 18| Payment date: Sept 25, 2026.

(1) Adjusted EBITDA = Net income + Income tax expenses + Financial results, net + Depreciation and amortization − Non-recurring operating results.
Non-recurring operating results Includes: gains from growth and revaluation of biological assets, interest and foreign exchange differences related to loans under the CVO agreement, and results from the Brigadier López Trust arbitration.
(2) FX close for September 16, 2026 CAD Ccanadian Dollar)/USD 1 USD = 1.39895 CAD, ARS/USD (Com. "A" 3500 ARS $1,513.5.

Central Puerto 2nd quarter 2026

Adjusted EBITDA[1]
US$ 145.0 MM

20.1% growth q/q
vs 1Q26 (US$ 120.7 MM).

136.2% growth y/y
vs 2Q25 (US$ 61.4 MM).

Revenues
US$ 453.3 MM
Includes US$ 176.4 MM Spot CVP of self-procured fuel.

82.3% growth q/q
vs 1Q26 US$ 248.6 MM *Includes US$ 24.2 MM Spot CVP of self-procured fuel.*

165.8% growth y/y
vs 2Q25 (US$ 170.5 MM).

Total generation
5,250 GWh
15% of SADI generation

3.1% decline q/q
vs 1Q26 (5,420 GWh).

20.1% increase y/y
vs 2Q25 (4,372 GWh).

1H 2026 Capital Expenditures
US$ 421.9 MM

Includes **US$ 245.0 MM** of Piedra del Aguilla concession, **US$ 50 MM Oil & Gas blocks** acquisition, and **US$ 91.0 MM** BESS constructions & maintenance works.

Net financial leverage ratio
1.2x
Financial net debt balance of US$ 493.4 MM & 2Q26 LTM Adj. EBITDA of US$ 403.8 MM.
FONINVEMEM 2Q26 collections from CAMMESA were US$ 16.0 MM & credit outstanding balance of US$ 104.8 MM.

Local corporate bond issuances

April 2026 - Class D Notes: US$130.1 MM, 6.0%, 48-month bullet maturity.

July 2026 - Class E Notes (subsequent event): US$94.3 MM, 5.5%, 36-month bullet maturity.

Commercial

Leading MAT Res. 400 market share
Strong commercial positioning

- MAT 400 leadership supported by strong contract coverage:
- Average MAT market share +35% in 2Q26.
- +120 large industrial customers and 16 Discos/Subdistcos.
- Total Contracted sales (PPA, MAT & MATER) accounted for 55% of total sales volumes and 48% of total revenues (incl. hydro sales under terms of concession).

Business development

205 MW BESS progressing on schedule

- Progress at 69% (Central Puerto) and 54% (C. Costanera)
- Key equipment substantially delivered, with remaining critical components in transit
- Commercial operation expected in 4Q26.

Oil & Gas fields acquired in April 2026
CEPU acquired Aguada del Chivato & Aguada de Bocarey blocks.

- The Company has already submitted a technical draft for the CENCH process while continuing to make progress in consolidating the team.

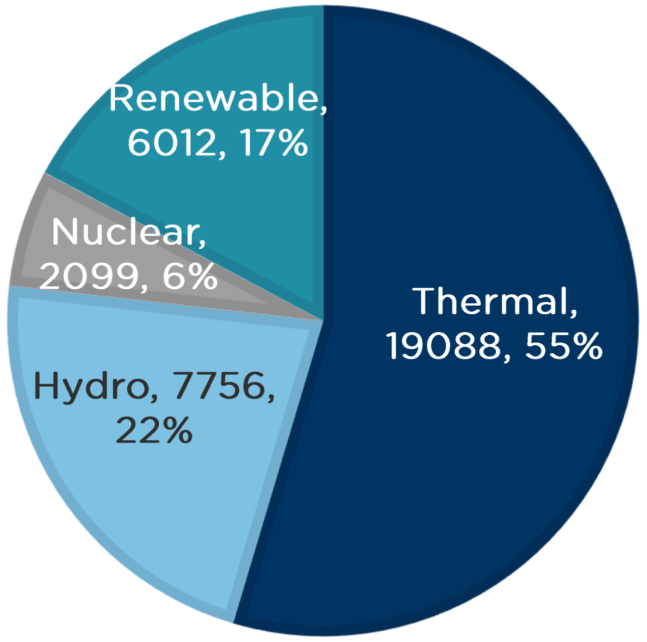
(1) Adjusted EBITDA = Net income + Income tax expenses + Financial results, net + Depreciation and amortization − Non-recurring operating results.
Non-recurring operating results Includes: gains from growth and revaluation of biological assets, interest and foreign exchange differences related to loans under the CVO agreement, and results from the Brigadier López Trust arbitration.

2Q26 Total generation & CEPU commercial development

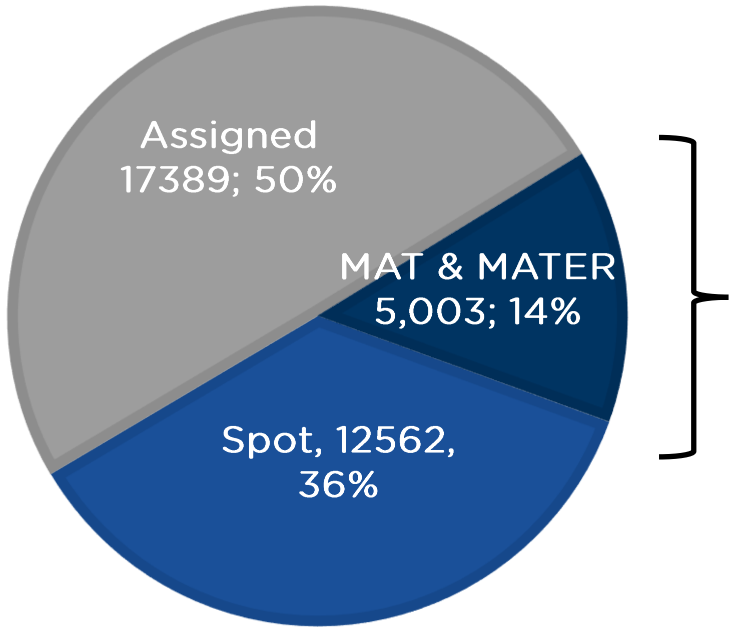
Total Argentina's system electricity generation

2Q26 Total energy offer (GWh)		
	Total energy offer	36,724
	Energy imports +	1,770
	Local generation	34,954

2Q26 Local generation by technology (GWh)



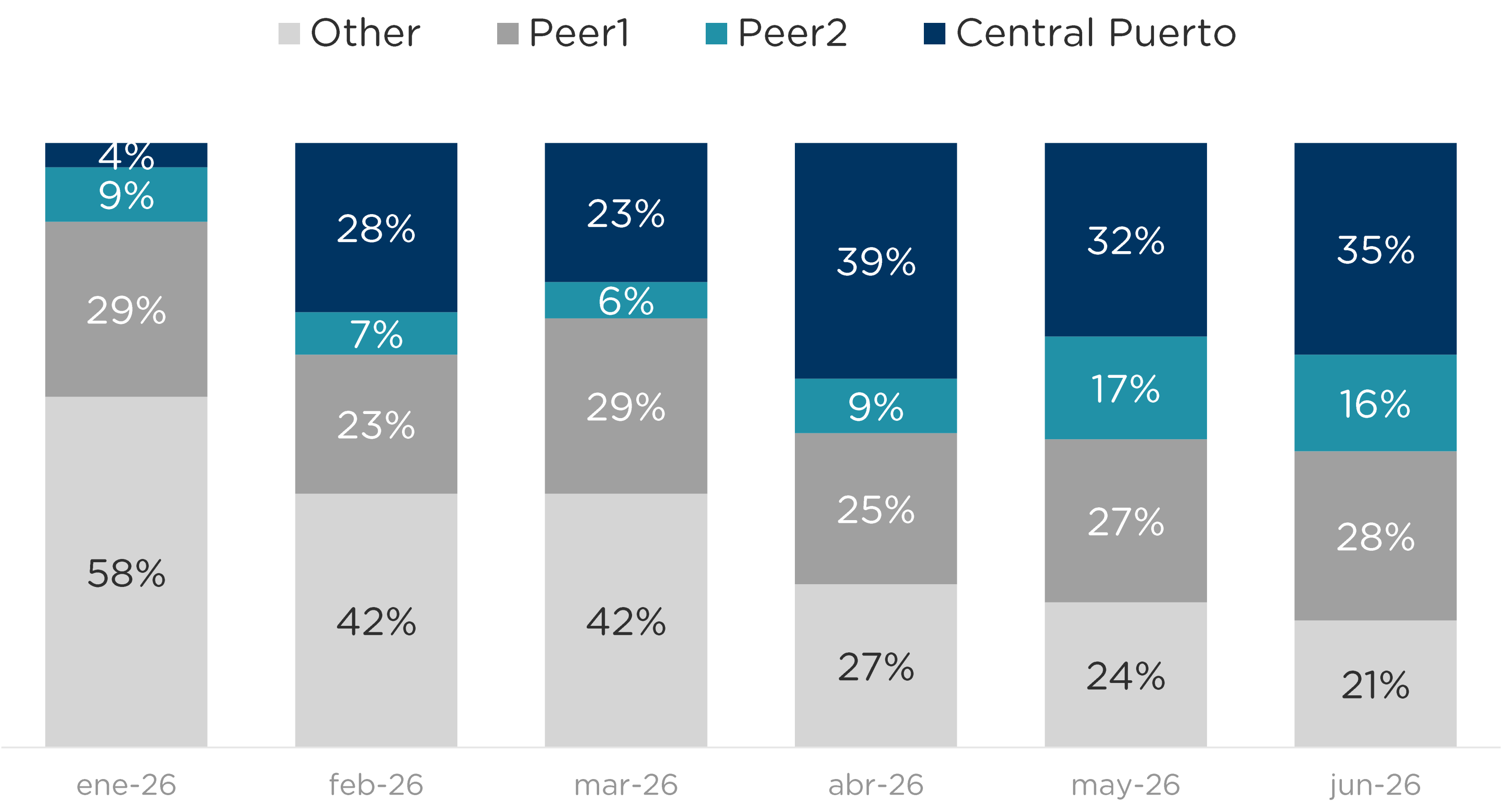
2Q26 Local generation by market (GWh)



Total MAT Res.400 sales

Central Puerto held +35% of total MAT Res.400 market share in 2Q26

MAT sales breakdown by seller(2)



Source: CAMMESA monthly reports.

(1) CAMMESA-assigned generation includes electricity allocated by CAMMESA to serve regulated market demand, comprising thermal, hydro, nuclear, binational and renewable generation, as well as imports when required. It excludes energy supplied under private PPAs, including MATER contracts.

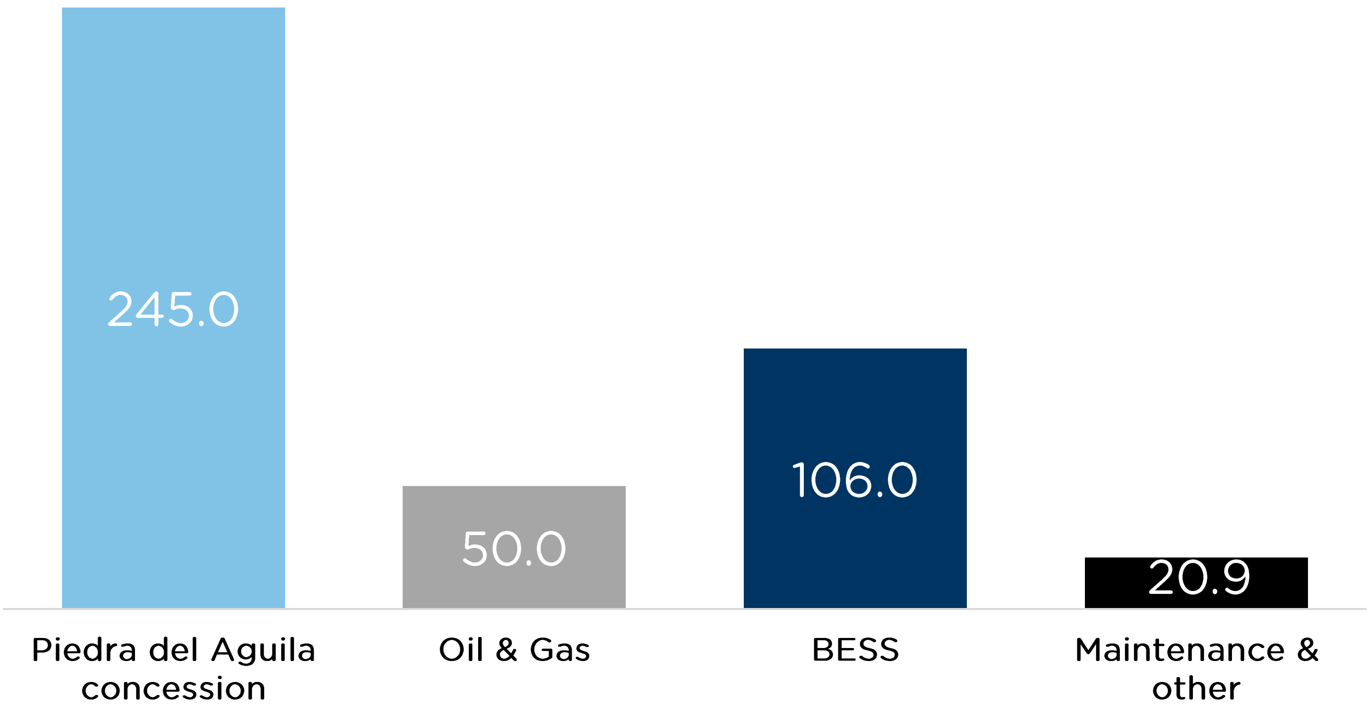
(2) MAT breakdown by seller is an estimation made by Central Puerto, based on the assets listed by each company in their most recent reports published with the SEC at WI.

2026 Capex plan
& 205 MW BESS projects progress

Total CAPEX (6M 2026)

US$ 421.9 MM

1H 2026 total CAPEX
(in US$ MM)



BESS execution milestones achieved

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%).

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%)

Contract 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).

BESS projects update

- Construction progress: 69% (Nuevo Puerto) and 54% (Central Costanera).
- Energization expected in October–November 2026.
- 81% of project CAPEX executed, supporting timely execution.
- Major equipment delivered or in transit, with installation progressing on schedule.
- Commercial operation expected in 4Q26.
- Expected contribution to consolidated Adj. EBITDA 2027 US$ 25-27 MM.

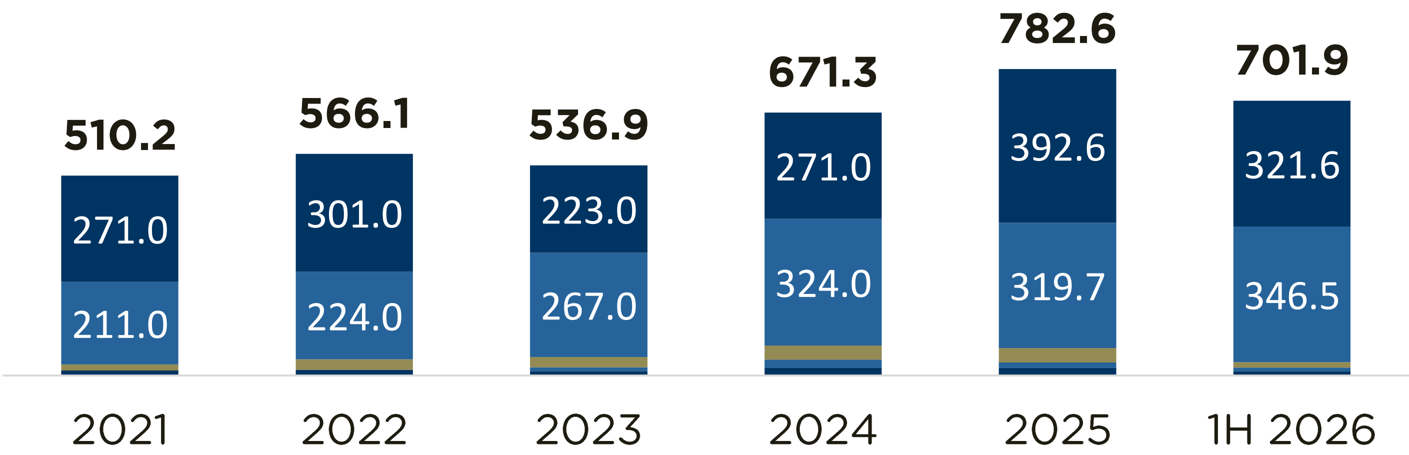
Photos depict projects progress as of July 28, 2026.

Delivering results through the years

Central Puerto's historical performance

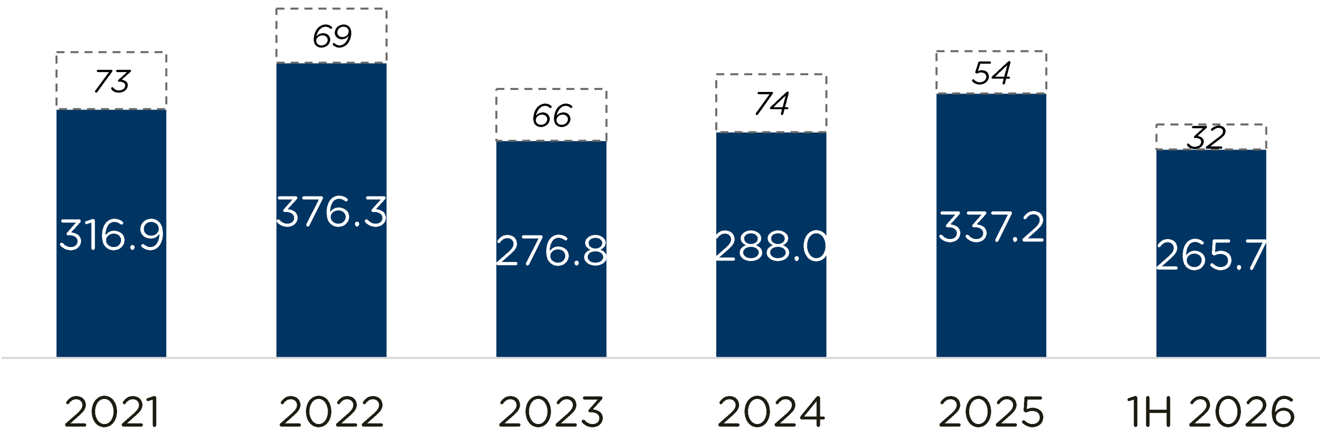
Revenues (US$ MM)

(Revenue mix by type of sale)

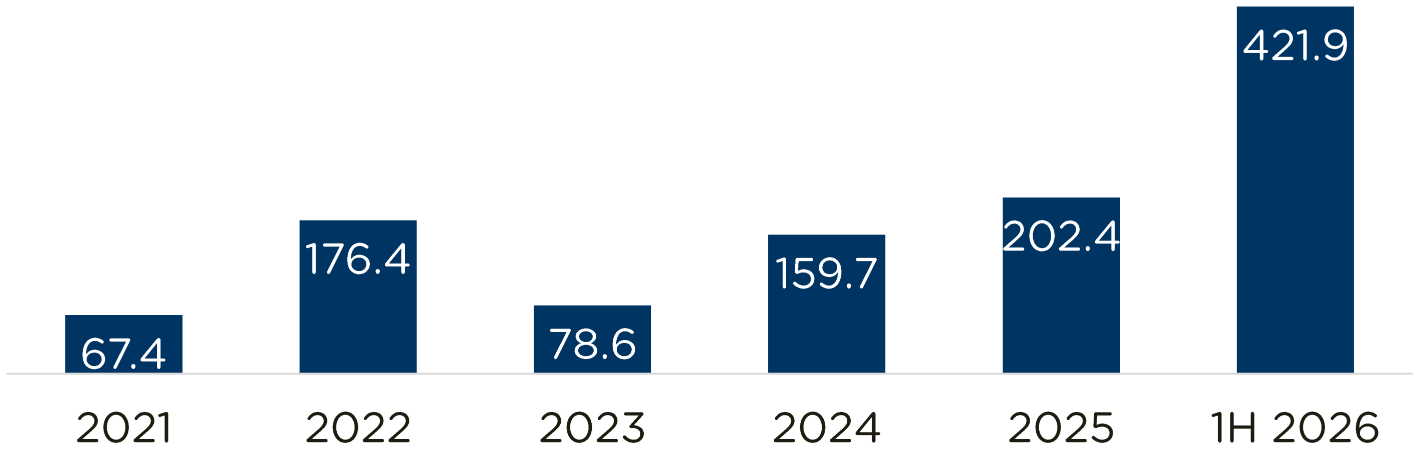


Adjusted EBITDA (US$ MM)

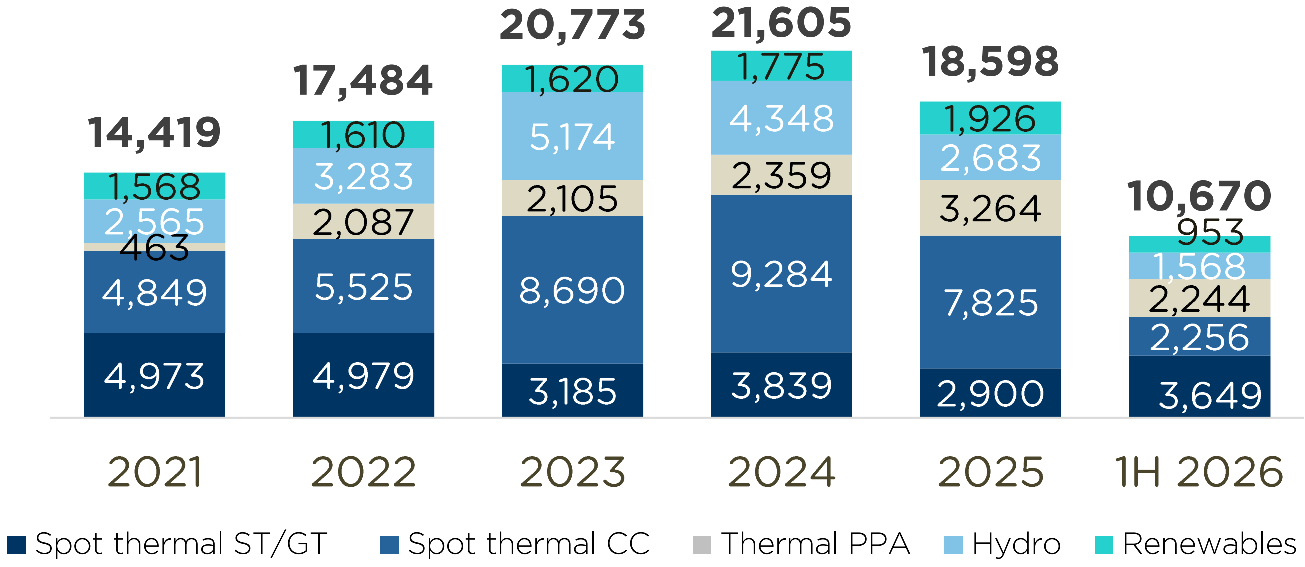
and annual outstanding FONI credit collections



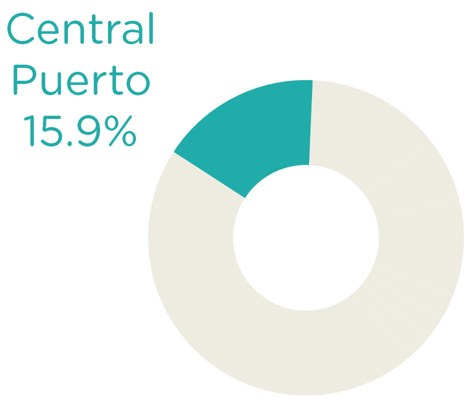
Annual capex (US$ MM)



Generation volumes (GWh/year)



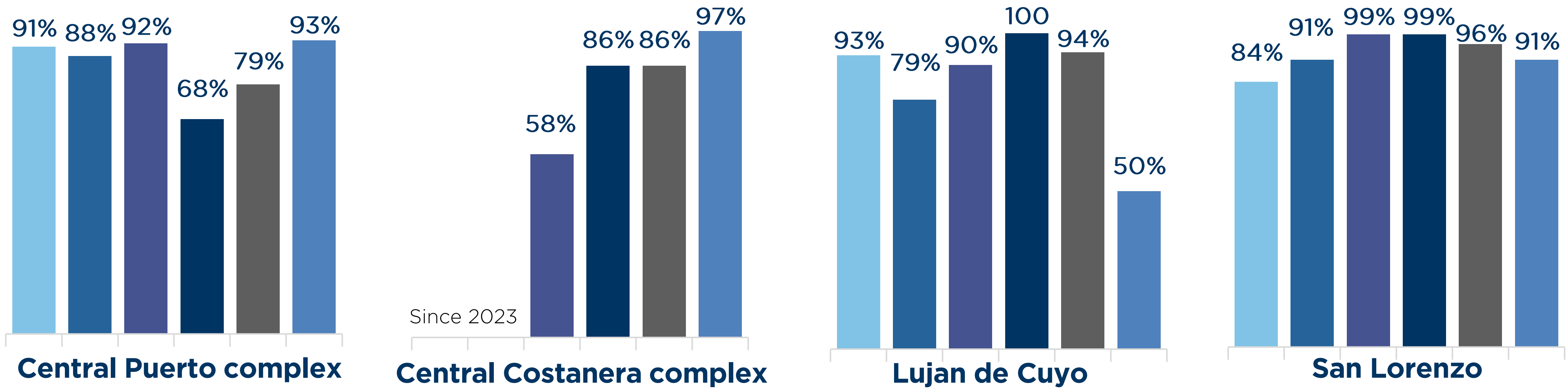
2Q26 Market share



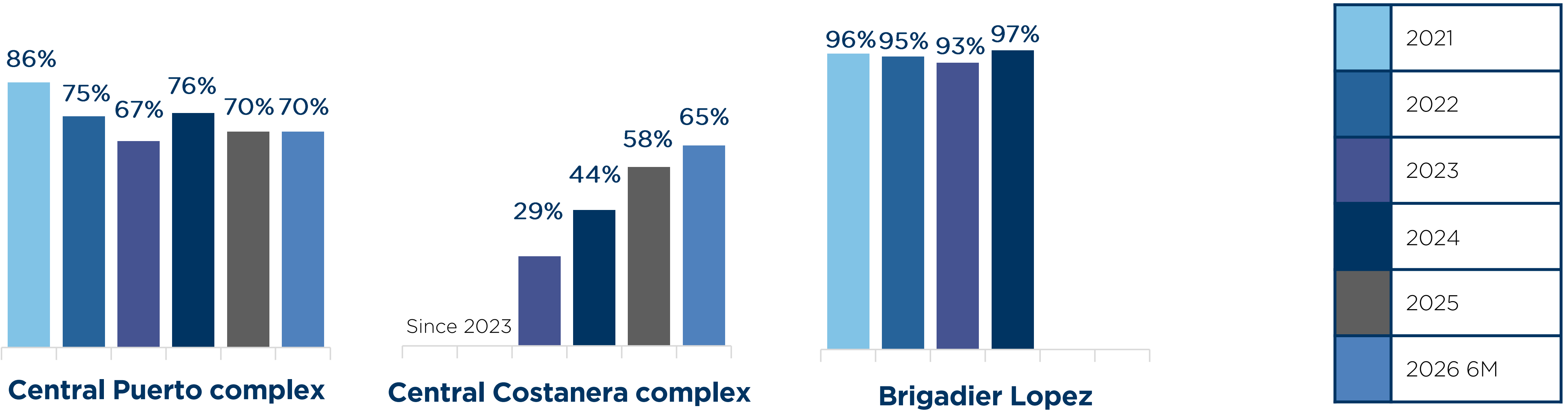
Adjusted EBITDA = Net income + Income tax expenses + Financial results, net + Depreciation and amortization − Non-recurring operating results.
(1) FONINVEMEM collections are monthly proceeds from an outstanding commercial credit with CAMMESA. As of June 30 2026, outstanding credit was US$ 104.8 MM and will continue being collected in monthly installments until May 2028.

Availability rates of thermal units (1)

Combined Cycles (%)



Steam & Gas turbines (%)



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

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.

Resolution 400/25 key aspects

- Contract market optionality for spot thermal: Thermal generators gain significant flexibility to add contracts n 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

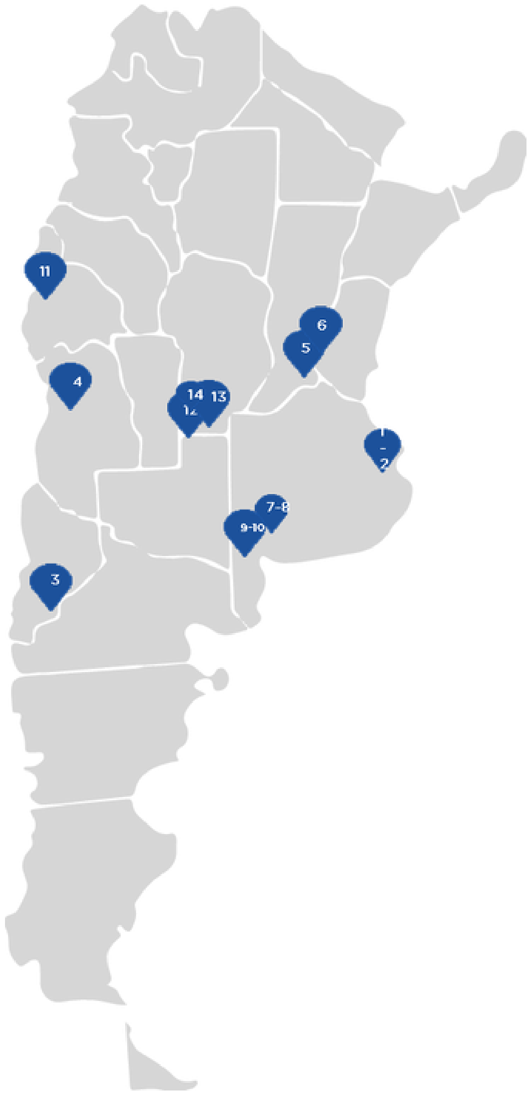
- ✓ Allowed capacity and energy for B2B nearly fully contracted plus Distcos sales, positioned CEPU as top MAT player.
- ✓ Added natural gas transportation firm capacity from TGS
- ✓ Procured LNG and liquids in 1H 2Q26.

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

See slides 17 & 18 for Resolution 400/25 thermal spot prices detail.

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 (2 CC + 4 ST)	1,789	City of Buenos Aires	Feb.23	Spot Resol 400/25/ Contracts
2	Central Puerto	Thermal (1 CC + 5 ST)	1,747	City of Buenos Aires	1992 & 2000	Spot Resol 400/25/ Contracts
3	Piedra del Águila	Hydro	1,440	Río Negro	1994	Spot Comahue terms / Contracts
4	Luján de Cuyo	Thermal	576	Mendoza	2019	PPA 2034 / Spot
5	San Lorenzo	Thermal	391	Santa Fé	2021	PPA 2035
6	Brigadier Lopez	Thermal CC	421	Santa Fé	2019 & 2026	PPA 2035 / Spot
7	Genoveva I	Wind	88.2	Buenos Aires	2020	PPA RenovAr
8	Genoveva II	Wind	41.8	Buenos Aires	2020	MATER contracts
9	La Castellana I	Wind	100.8	Buenos Aires	2019	PPA RenovAr
10	La Castellana II	Wind	15.2	Buenos Aires	2020	MATER contracts
11	Guañizuil II	Solar	100	San Juan	Oct.23	PPA RenovAr
12	Manque	Wind	57	Córdoba	2020	MATER contracts
13	Achiras I	Wind	48	Córdoba	2020	PPA RenovAr
14	Los Olivos	Wind	22.8	Córdoba	2020	MATER contracts
15	San Carlos	Solar	15	Salta	2025	MATER contracts
16	Cafayate	Solar	80	Salta	Aug. 25	PPA RenovAr
	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)

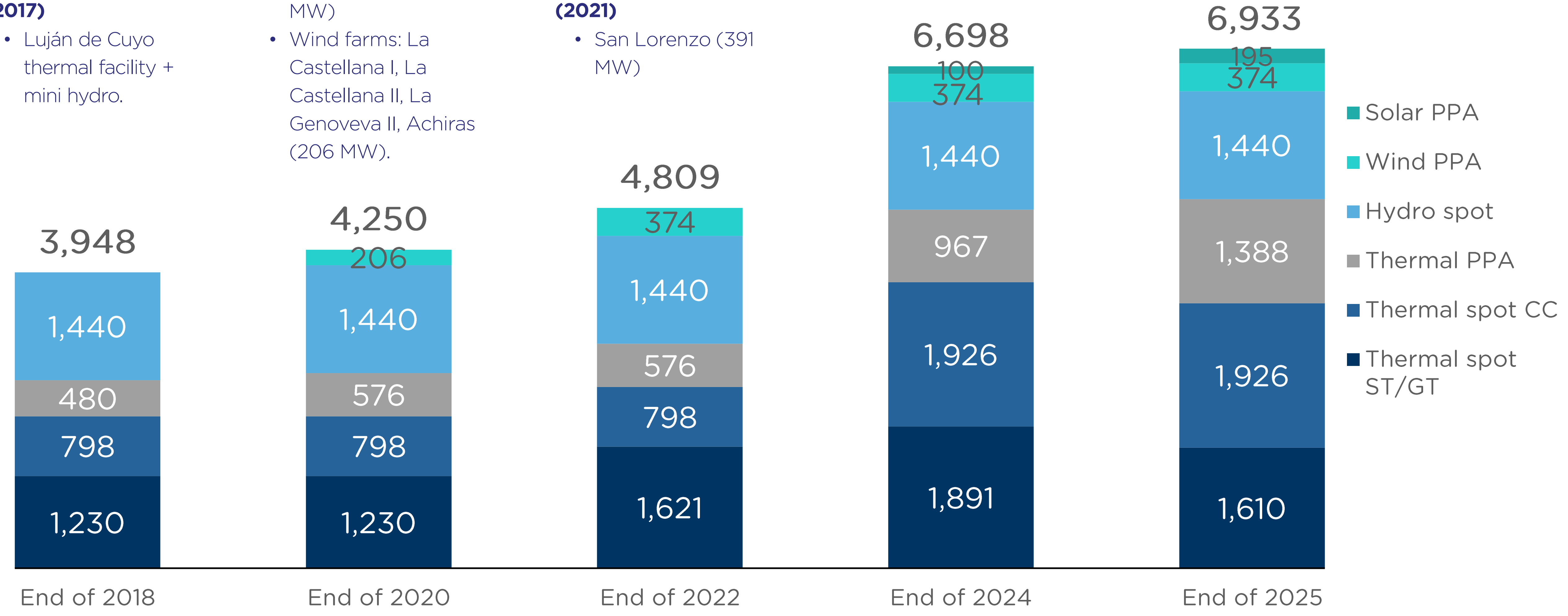
(2019)
- Brigadier Lopez (291 MW)
- Wind farms: La Castellana I, La Castellana II, La Genoveva II, Achiras (206 MW).

(2020)
- Wind farms: La Genoveva I, Manque, Los Olivos (total 168 MW).

(2021)
- San Lorenzo (391 MW)

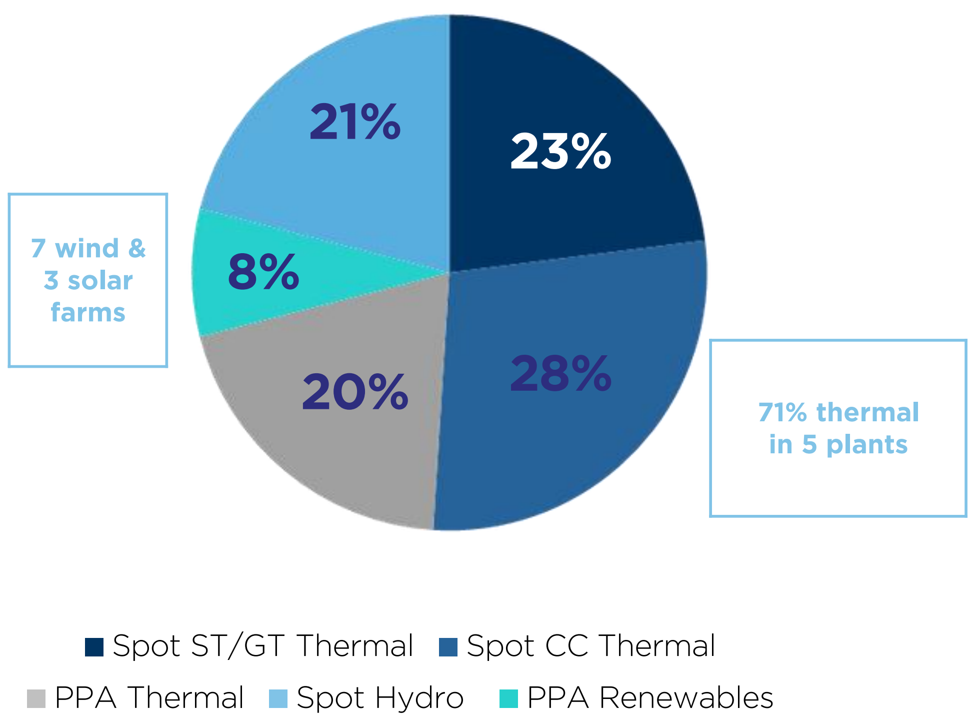
(2023)
- Central Costanera (1,789 MW)
- Guañizuil II solar farm (100 MW)

(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:**

6,933 MW

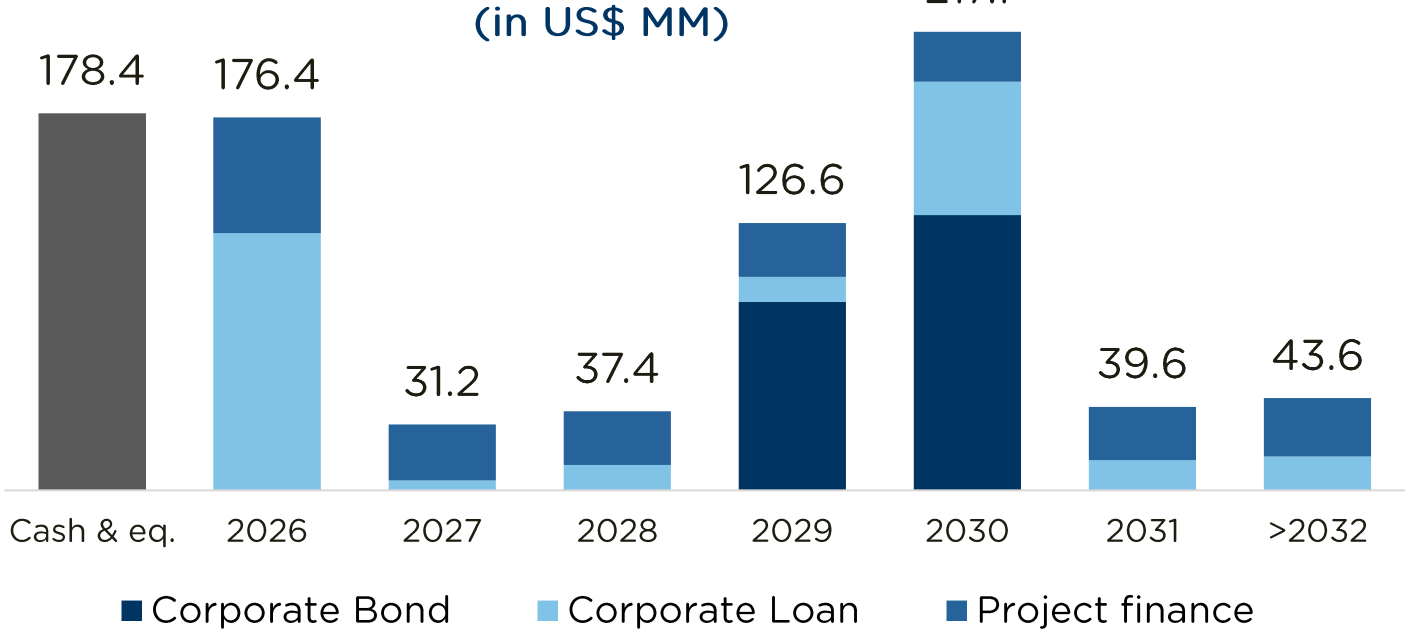


(1) Our Nuevo Puerto and Puerto Nuevo thermal generation plants are equipped with five steam turbine-generator units in the aggregate and have an installed capacity of 360 MW and 589 MW, respectively. The third plant, the Puerto combined cycle plant has two gas turbines, two heat recovery steam generators and a steam turbine, and it has a total installed capacity of 798 MW. Total installed capacity of 1,747 MW.
(2) In January 2026, Central Puerto was awarded Piedra del Aguila concession extension, until 2056.

Strong balance sheet and financial flexibility

Financial debt maturity profile and ratios

Financial debt maturity profile
As of June 30, 2026
(in US$ MM)



Financial ratios as of June 30, 2026 (US$ MM)

Total outstanding financial debt	671.9
Cash & cash equivalent and financial current assets	178.4
Financial debt net from cash (Net debt)	493.4
2Q 2026 LTM Adj. EBITDA	403.8
Net Leverage ratio	1.2 x

Finance update

Debt capital markets activity – Local bonds issued

- April 2026 – Class D Notes: US$130.1 MM, 6.0%, 48-month bullet maturity.
- July 2026 – Class E Notes (subsequent event): US$94.3 MM, 5.5%, 36-month bullet maturity.

Issue	Date	Amount	Coupon	Maturity
Class D	Apr-26	**US$130.1 MM**	6.0%	48-month bullet
Class E*	Jul-26	**US$94.3 MM**	5.5%	36-month bullet

* subsequent event

Summary of flow of funds (in US$ MM)

	2026		2025	
	2Q26	1Q26	2Q25	4Q25
	6-month period to June 30 2026	3-month period to March 31 2026	6-month period to June 30 2025	12-month period to Dic 31 2025
Cash, cash equivalents and short-term financial assets, at the beginning	19.1	25.8	6.1	48.9
Net cash flow from operating activities	97.6	17.0	115.8	281.4
Net cash flow used in investing activities	-421.9	-248.4	-75.6	-189.4
Property, equipment and inventory acquisitions	*-112.4*	*-66.0*	*-95.3*	*-202.4*
Acquisition of subsidiaries and associates, net of cash acquired	*-300.3*	*-245.0*	*19.7*	*-0.1*
Other	*-9.2*	*62.6*	*0.0*	*13.1*
Net cash flow used in financing activities	296.9	193.7	-18.3	-65.9
Cash and short-term placements at the end of the period	4.5	19.1	3.7	25.8

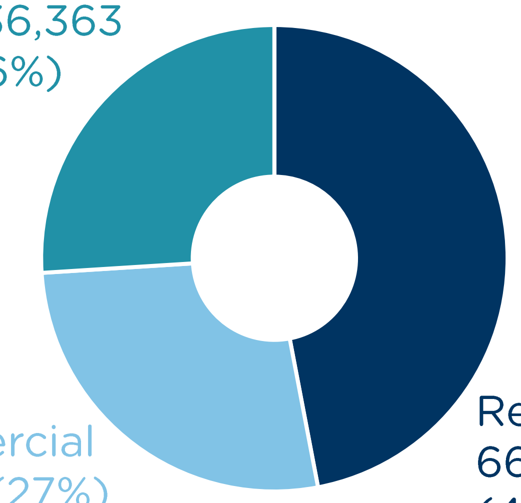
2025 Argentina power market summary

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%

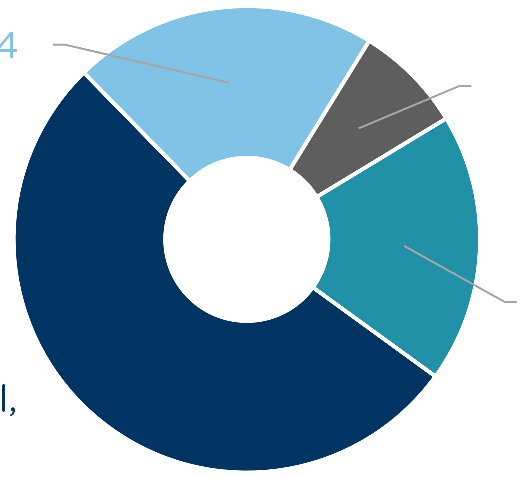
Local Demand Breakdown



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 Mm^3=38 Tj, Gas Oil MMm^3=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

Spot thermal capacity prices scheme, according to Resolution 400/25:

Formula: PPAD x KP x capacity remuneration hours + reliability reserve

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.

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 energy remuneration

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

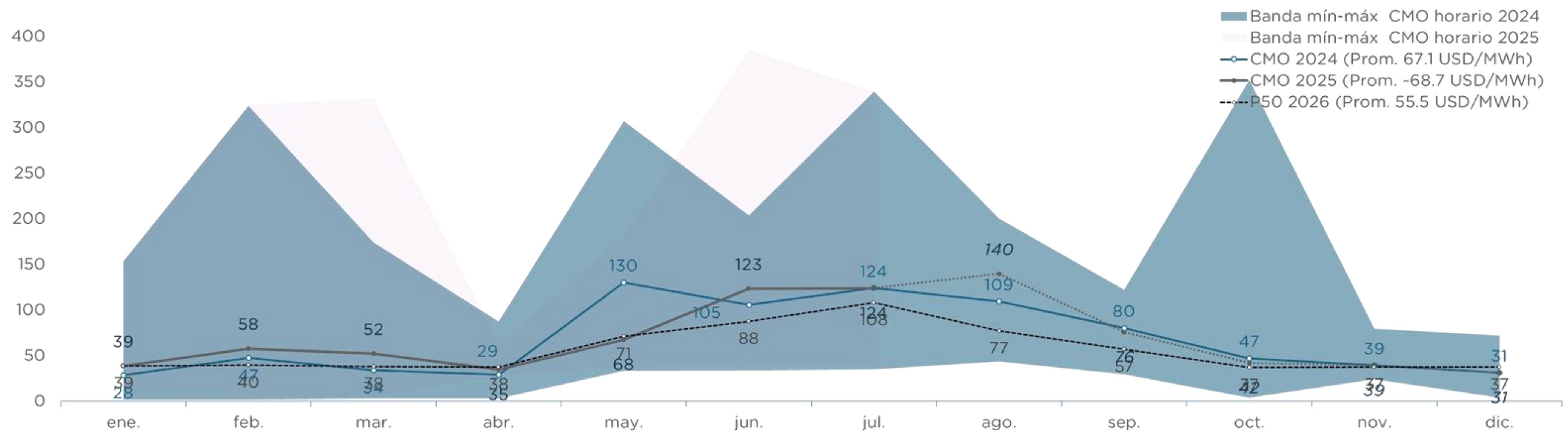
Formula:

Hourly remuneration = CVP + RMA

CVP = Published by CAMMESA biweekly.
RMA = CVP + (Marginal hourly cost CMOh x Node loss factor – CVP) x FRA x 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	1With 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)

Hourly marginal cost (CMOh US$/MWh)



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

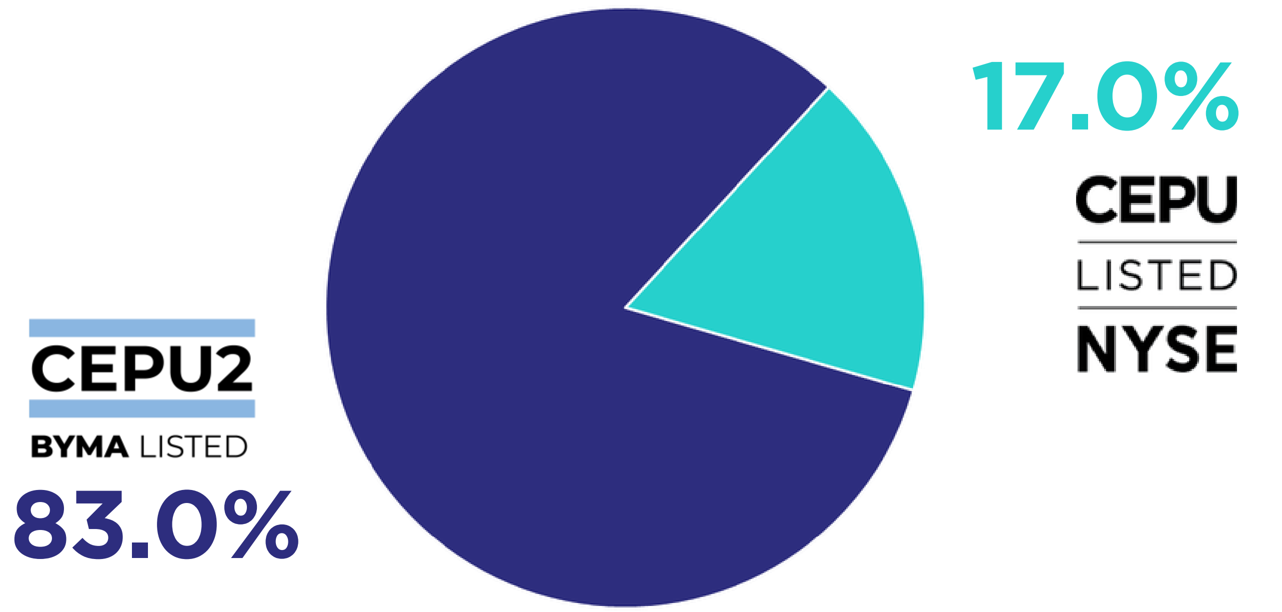
We are committed to creating a work environment free from any type of harassment based mainly on race, color, religion, gender, sexual orientation, gender identity, age, political thought, nationality or disability.

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 Ares 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

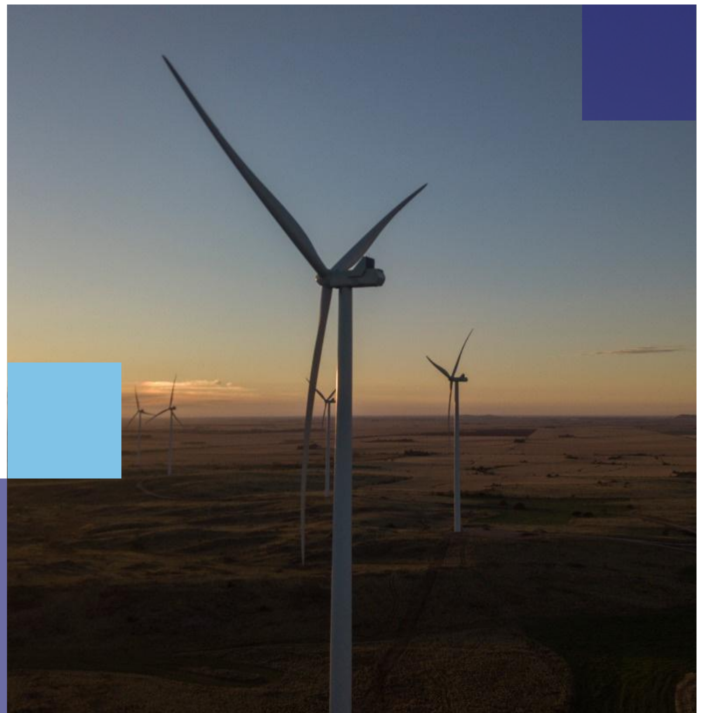
ESG in the center of our business

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)	■	■	■

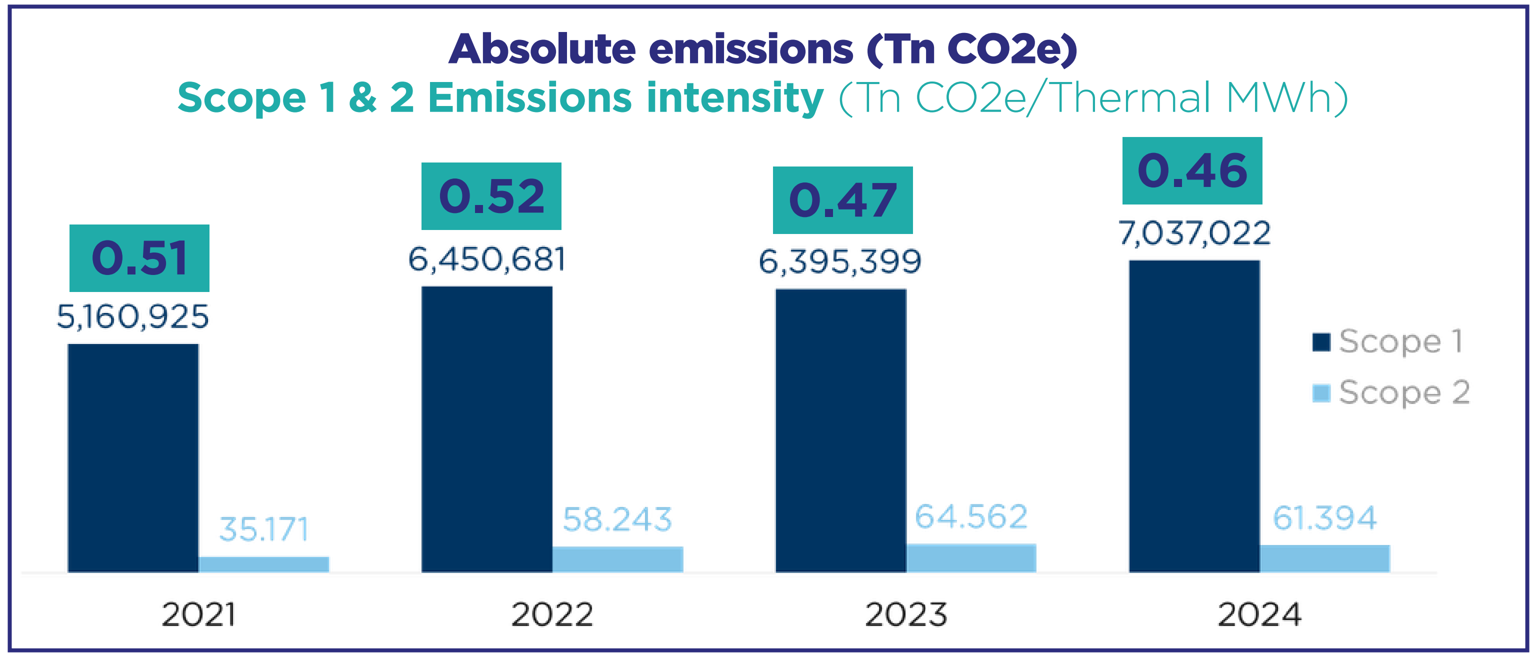
We have an Integrated Management System (SIG) that identifies sustainable and participatory processes, which allows us to implement, in our daily activities, the principles established by the Board in the Integrated Policy of Environment, Quality, Health & Safety. Our SIG is ISO 9001, 14001 and 45001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

We hold interest in three ENARSA's combined cycle plants.

The plants total **2,554 MW** and total annual generation of **10,514 GWh** in 2025.

San Martín

Company	Termoeléctrica José de San Martín S.A. (TJSM)
Installed capacity:	**865 MW**
Technology Location:	Thermal Combined Cycle located in Timbúes, Santa Fé province
Commercial operation year:	2010
Ownership transfer:	2020 to ENARSA

Ownership structure	%
Energía Argentina S.A.	68.83
Central Puerto S.A.	9.63
AES Argentina Generación S.A.	6.37
ENEL Generación El Chocón S.A.	5.60
Pampa Energía S.A.	2.84
Central Costanera S.A.	1.68
Orazul Energy Cerros Colorados S.A.	2.01
Hidroeléctrica los Nihuiles S.A.	1.42
Hidroeléctrica Diamante S.A.	0.76
Hidroeléctrica Ameghino S.A.	0.43
Central Dock Sud S.A.	0.42
Generación Mediterránea S.A.	0.01

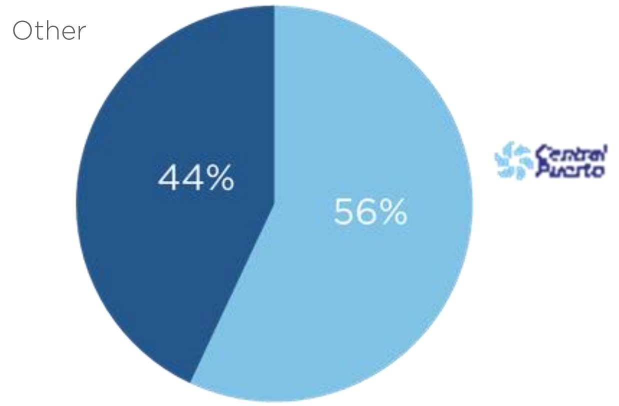
Manuel Belgrano

Company	Termoeléctrica Manuel Belgrano S.A. (TMB)
Installed capacity:	**873 MW**
Technology Location:	Thermal Combined Cycle located in Campana, Buenos Aires province
Commercial operation year:	2010
Ownership transfer:	2020 to ENARSA

Ownership structure	%
Energía Argentina S.A.	65.00
Central Puerto S.A.	10.83
AES Argentina Generación S.A.	7.17
ENEL Generación El Chocón S.A.	6.23
Pampa Energía S.A.	3.19
Central Costanera S.A.	1.89
Orazul Energy Cerros Colorados S.A.	2.26
Hidroeléctrica los Nihuiles S.A.	1.60
Hidroeléctrica Diamante S.A.	0.85
Hidroeléctrica Ameghino S.A.	0.48
Central Dock Sud S.A.	0.47
Generación Mediterránea S.A.	0.01

Vuelta de Obligado

Company	Central Vuelta de Obligado S.A. (CVOSA)
Installed capacity:	**816 MW**
Technology:	Thermal Combined Cycle located in Timbúes, Santa Fé province
Commercial operation year:	2018
Ownership transfer year:	2028
Operator:	Central Puerto
Outstanding credit for CEPU:	As of Jun 30, 2026, US$ 104.8 MM.



FONINVEMEM is a 2004 financing scheme, created by Argentina's Secretariat of Energy and administered by CAMMESA, under which private generators' investments in new power plants are recognized and repaid through future energy-dispatch payments, adjusted by an agreed interest rate (e.g., SOFR + spread).
TJSM and TMB Ownership structure according to companies' websites Sept. 2026. https://www.tmbsa.com.ar/empresa/ and https://www.tsm.com.ar/autoridades/ .

Non-core asset details

Forestry assets across +160,000 hectares.

Our forestry platform is held via Proener S.A.U., wholly controlled by Central Puerto, and spans approximately 160,400 hectares in total, anchored by two key subsidiaries:

- Forestal Argentina S.A., with a land base of ~141,000 hectares across Entre Ríos and Corrientes, including ~67,000 hectares of established eucalyptus and pine plantations, within a total plantable capacity of ~77,500 hectares.
- Loma Alta Forestal S.A., adding a further ~19,400 hectares in Corrientes, with ~10,400 hectares already under pine.

Together, these assets position the Group among the leading forestry landholders in the region, with a diversified plantation base and substantial untapped growth potential.

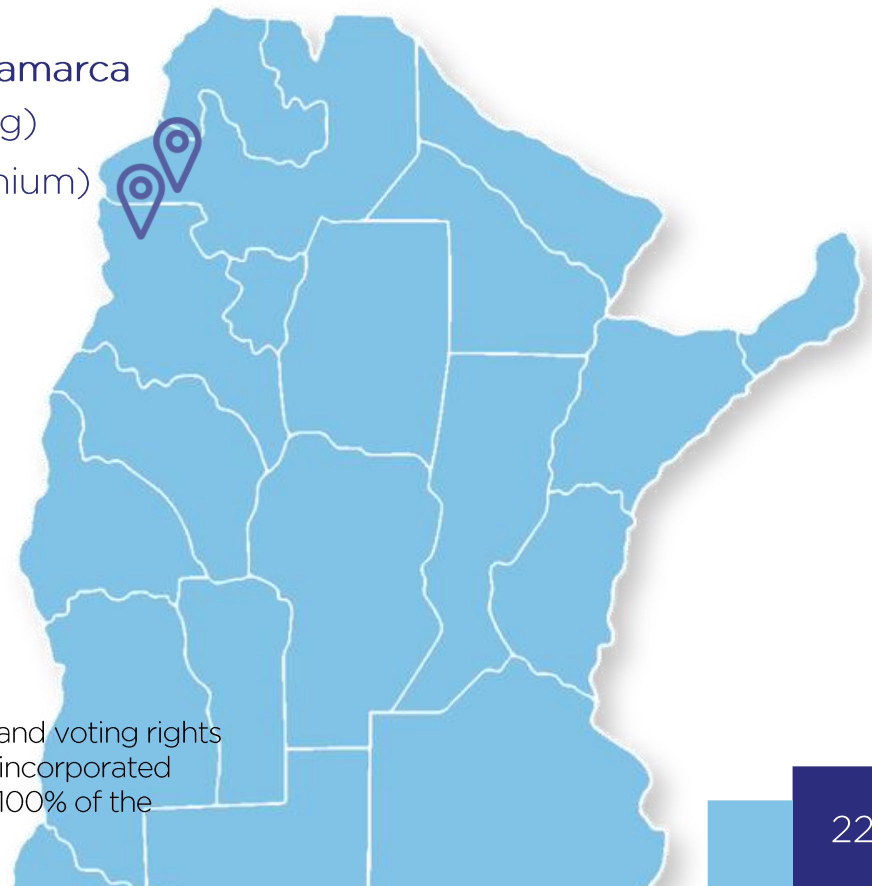
Annual production capacity covers 1.8 million m3 for over 50 customers through 4 forest-industrial regional hubs. The business delivered US$ 13.1 MM in revenue in 2025 and US$ 9.4 in the first six months of 2026. Ongoing expansion includes planting over 3,000 hectares annually, entirely financed by own operating cash flow.

Geographic footprint of forestry asset

Lithium project located at the core of Argentina

Business driver	Lithium
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.
Leading partner	Minera Cordillera S.A.
Project	"3 Cruces" Project
Current Stake	35% (consolidated in FFSS in "Share of the profit of an associate").
Progress / Project stage	35% interest. Exploratory phase.

Geographic footprint of Lithium project



Additional resources: Website: Forestal Argentina and section "Foray into the Forestry Business" of our 2025 20-F report.

(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..

Terms and abbreviations

Abbreviation / Term	Definition
1Q26 / 2Q26 / 3Q26 / 4Q26	First, second, third and fourth quarters of 2026, respectively.
1H26 / 6M26	Six-month period ended June 30, 2026.
FY25 / FY26	Fiscal year ended December 31, 2025 and 2026, respectively.
LTM	Last Twelve Months.
q/q	Quarter-over-quarter comparison.
y/y	Year-over-year comparison.
Adj. EBITDA	Adj. Earnings Before Interest, Taxes, Depreciation and Amortization (Non-IFRS measure). New Adjusted EBITDA formula: Gross Income − Administrative & Selling Expenses + Depreciation & Amortization – Non-recurring operating results
Art. 9	Article 9 of the Piedra del Águila Concession Terms, establishing the remuneration mechanism applicable to the hydroelectric complex.
BCRA	Central Bank of Argentina (*Banco Central de la República Argentina*).
BESS	Battery Energy Storage System.
BYMA	Bolsas y Mercados Argentinos S.A., Argentina's stock exchange.
CAMMESA	Wholesale Electricity Market Administrator (*Compañía Administradora del Mercado Mayorista Eléctrico S.A.*).
CAPEX	Capital Expenditures.
CENCH	Non-Conventional Hydrocarbon Concession granted by the Province of Neuquén for the exploration and exploitation of unconventional hydrocarbon resources.
CMO	Marginal Operating Cost (*Costo Marginal Operativo*).
COD	Commercial Operation Date.
CVP	Variable Production Cost (*Costo Variable de Producción*).
FONINVEMEM	Fund for Investments Required to Increase Electricity Supply in the Wholesale Electricity Market (*Fondo para inversiones necesarias que permitan incrementar la oferta de eléctrica en el MEM*).
Gas Acuerdo	Natural gas supply program under which CAMMESA procures and allocates natural gas to eligible thermal generating units under regulated conditions.
GNL / LNG	Liquefied Natural Gas.
Gross Income	Gross Profit.
GT	Gas Turbine.
IAS 29	International Accounting Standard 29 – *Financial Reporting in Hyperinflationary Economies*.
IFRS	International Financial Reporting Standards.
MAT	Term Electricity Market (*Mercado a Término*).
MATER	Renewable Energy Term Market established under SE Resolution No. 281-E/2017.
MEM / WEM	Argentine Wholesale Electricity Market (*Mercado Eléctrico Mayorista*).
MM	Million.
MW	Megawatt.
MWh	Megawatt-hour.
GWh	Gigawatt-hour.
NYSE	New York Stock Exchange.
ON	Corporate Bonds (*Obligaciones Negociables*).
Piedra del Águila concession	Concession agreement governing the operation and remuneration framework of the Piedra del Águila hydroelectric complex since 2026, following the expiration of the original concession.
PPA	Power Purchase Agreement.
R400	Secretariat of Energy Resolution No. 400/2025.
RMA	Spot Market Remuneration Adjustment Factor.
Resolution No. 400/2025	Resolution issued by Argentina's SE establishing the remuneration framework for conventional generation, including seasonal capacity remuneration and energy pricing mechanisms applicable in the MEM.
SADI	Argentine Interconnection System (*Sistema Argentino de Interconexión*).
SEC	U.S. Securities and Exchange Commission.
SE	Argentina's Secretariat of Energy.
Self-procured fuel	Fuel purchased directly by the Company for spot generation and subsequently reimbursed by CAMMESA under the applicable regulatory framework.
SG&A	Selling, General and Administrative Expenses.
Spot Market	Electricity sold into the Argentine Wholesale Electricity Market and remunerated under the applicable regulatory framework.
ST	Steam Turbine.
US$	U.S. Dollar.
WI	Working Interest.

Investors
Presentation

September2026

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.

Central Puerto