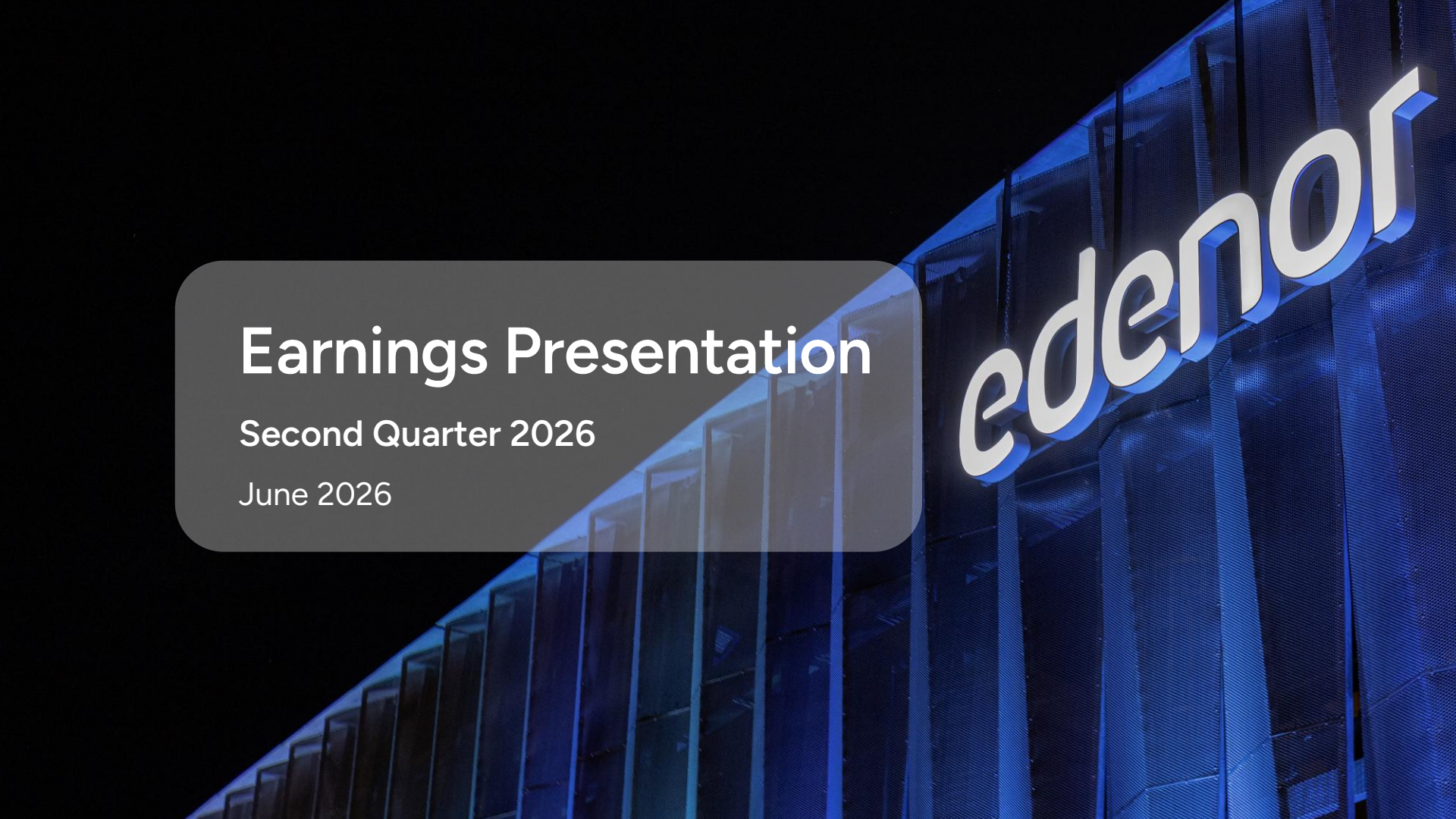


Earnings Presentation

Second Quarter 2026

June 2026

Disclaimer

The material that follows is a presentation of general background information about edenor as of the date of the presentation.
It is information in summary form and does not purport to be complete.
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This presentation contains forward-looking information and statements. Forward-looking statements are statements that are not historical facts. These statements are only predictions based in our current assumptions, expectations and projections about future events.

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The market and competitive position data, including market forecasts, used throughout this presentation was obtained from internal surveys, market research, publicly available information and industry publications. Although we have no reason to believe that any of this information or these reports are inaccurate in any material respect, we have not independently verified the competitive position, market share, market size, market growth or other data provided by third parties or by industry or other publications. Edenor does not make any representation as to the accuracy of such information.

Agenda

01. Highlights & Regulatory Framework

02. Financial Results

03. Operating Indicators

04. Financial Debt

05. New Businesses

06. Final Remarks

07. Annex

01

Highlights & Regulatory Framework

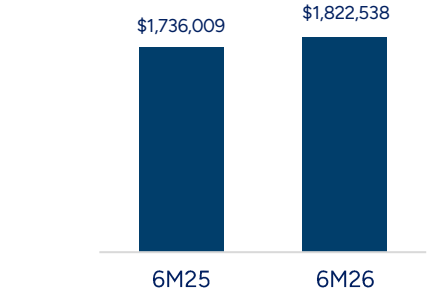
What changed since **April 2025**

First year completed following the implementation of the 2025–2030 tariff review (RQT).

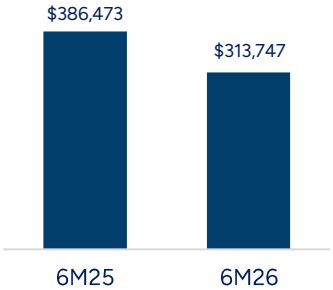
Key Milestones Towards Edenor's Normalization

Apr-25	• Approval of the 5-Year tariff review, including automatic monthly adjustments based on a formula of CPI (33%) and WPI (67%) plus an additional 0.42% per month above inflation in real terms.
May-25	• Debt regularization with CAMMESA. • The debt is currently being paid through payment plans in 60 / 69 remaining monthly installments.
Oct-25	• Edenor filed a "Regulatory Asset" claim calculated by independent third parties. • The Secretary of Energy has been analyzing company's claim.
Jan-25 - Dec-25	• 12M25 tariffs have increased +37% vs. CPI 32% vs. 41% FX depreciation. • Monthly average tariff increase of 3.1% since August 2024.
Dec-25	• ENRE authorized the company to modify the frequency of meter readings from bimonthly to monthly.
Jan-26 - Aug-26	• Automatic monthly adjustments continue to be applied; accumulated VAD as of June 2026 20% vs. Inflation 17%. • VAD increased July: 2.95%; August: 1.78%
May-26	• New Natural Gas and Electricity Regulatory Agency (ENRGE): New authorities appointed. • Regulatory Asset: The Executive Branch submitted a draft bill to the Congress proposing a regularization framework.

Revenues (in millions of constant pesos)



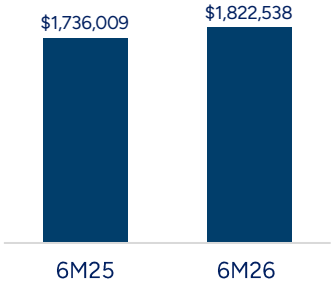
EBITDA (in millions of constant pesos)



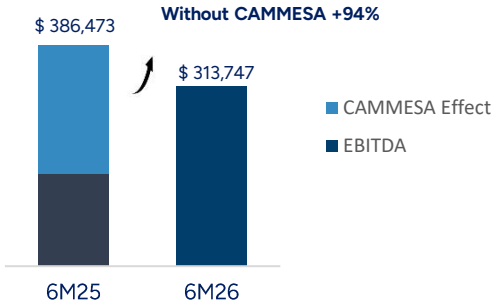
Improved financial performance

The normalization of tariffs was reflected in EDENOR'S financial indicators.

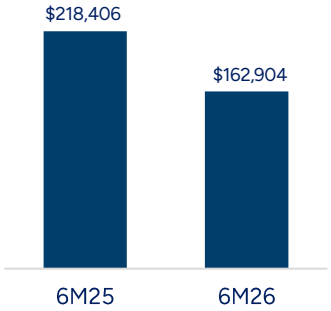
Revenues (in millions of constant pesos)



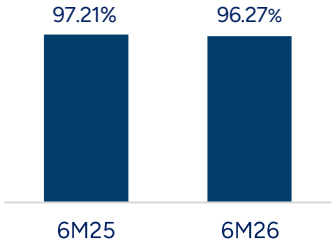
EBITDA (in millions of constant pesos)



CAPEX (in millions of constant pesos)



Collectability (%)



02
Financial Results

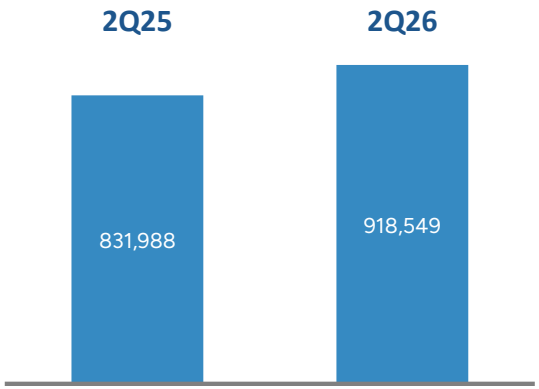
Revenues

In million of Pesos in constant figures	**6M2026	**6M2025	Δ%	**2Q26	**2Q25	Δ%
Revenues	1,822,538	1,736,009	5%	918,549	831,988	10%
Energy purchases	(1,074,869)	(1,037,198)	4%	(583,769)	(498,946)	17%
Distribution Margin	**747,669**	**698,811**	**7%**	**334,780**	**333,042**	**1%**
Operating expenses	(603,312)	(654,290)	(8%)	(302,134)	(323,002)	(6%)
Other op. Net income	61,391	32,780	87%	23,489	20,898	12%
Other operating expense	(15,117)	(31,580)	(52%)	(8,959)	(17,900)	(50%)
Result from participation in joint businesses	23	(72)	(132%)	23	(72)	(132%)
Operating Results	**190,654**	**45,649**	**318%**	**47,199**	**12,966**	**264%**
Agreement on the Reg. Of Oblig.	-	224,654	n/a	-	224,654	n/a
Financial Results, net	(181,817)	(244,194)	(26%)	(106,514)	(147,438)	(28%)
RECPAM*	195,468	192,896	1%	77,178	77,931	(1%)
Income Tax	(47,173)	(44,052)	7%	13,442	(44,001)	(131%)
Net Results	**157,132**	**174,953**	**(10%)**	**31,305**	**124,112**	**(75%)**

*Monetary gain

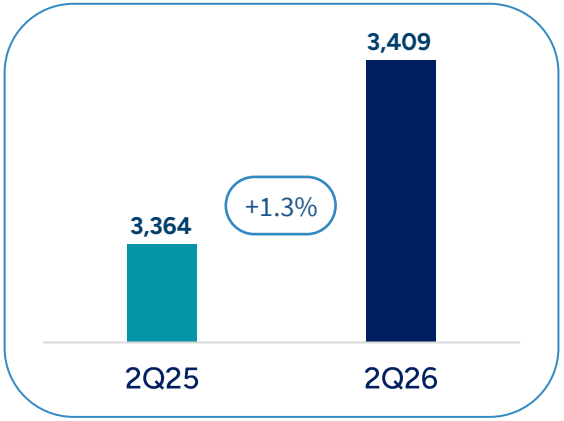
**International Accounting Standards: Financial information in hyperinflationary economics

Revenues
(in constant figures)

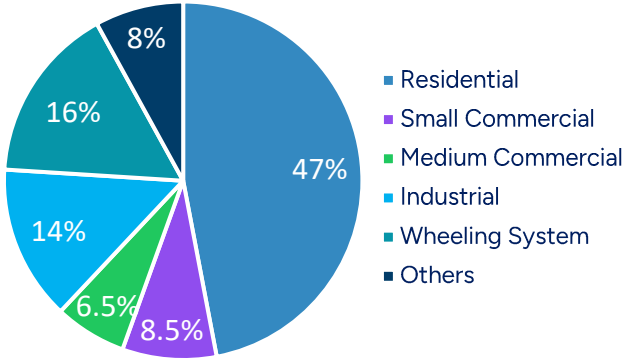


Customers
Evolution

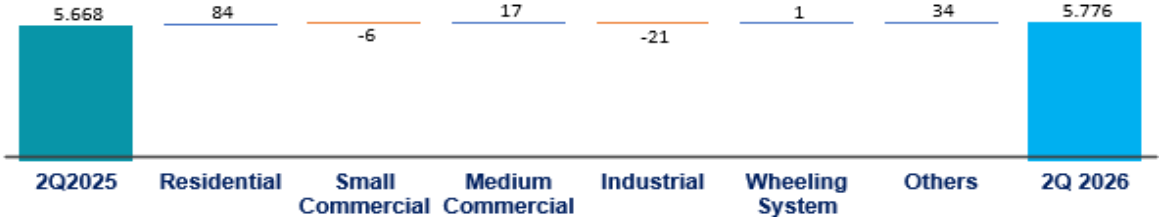
Number of Customers Evolution
(in thousands)



Revenues Breakdown



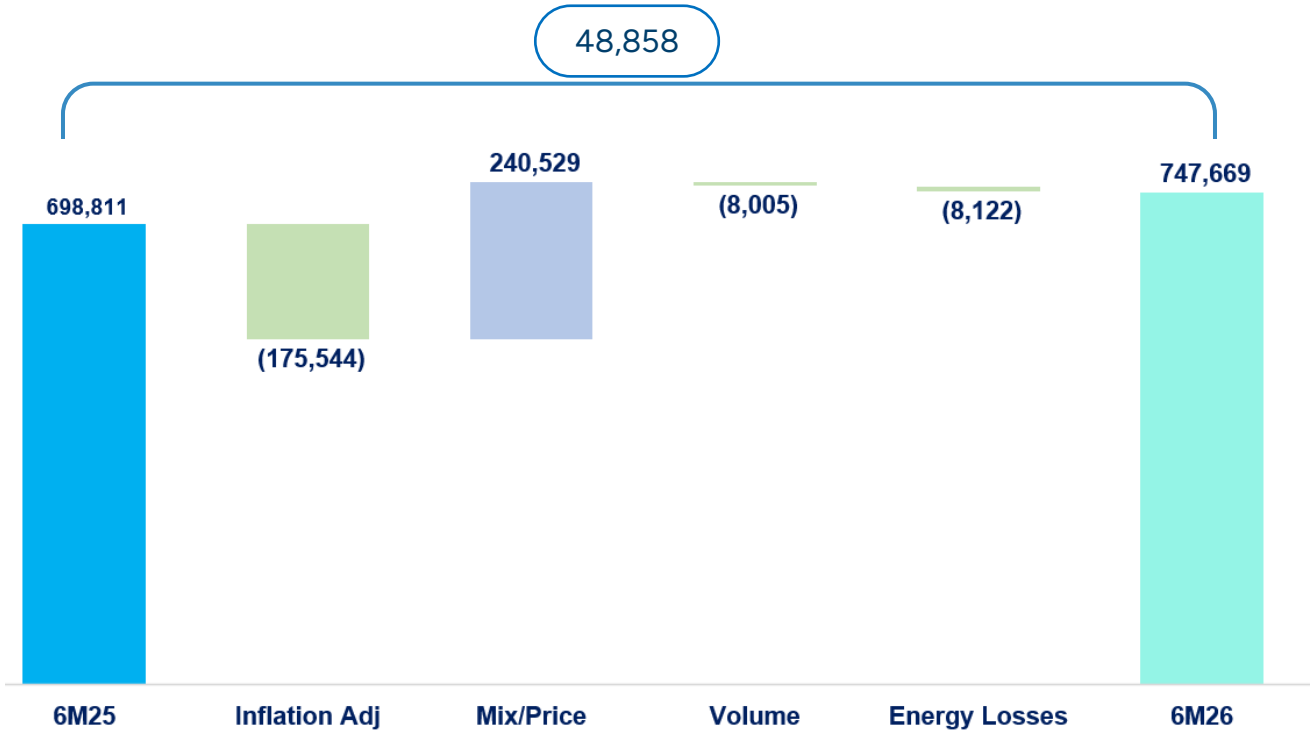
Demand by Type of Customer | YoY
(in GWh)



Distribution Margin

In Million pesos
(Constant figures)

+ 7%



EBITDA

In million of Pesos in constant figures	6M2026	6M2025	Δ%	2Q26	2Q25	Δ%
Net operating Results	190,654	45,649	318%	47,199	12,966	264%
Depreciation of property, plant and equipment+ Amortization	123,093	116,170	6%	63,076	59,315	6%
Agreement on the Reg.Of Oblig.	-	224,654		-	224,654	
EBITDA	**313,747**	**386,473**	**(19%)**	**110,275**	**296,935**	**(63%)**

EBITDA (6M26) **ARS 313.7 Billion**
(Without CAMMESA +94% vs 6M25)
(With CAMMESA -19% vs 6M25)

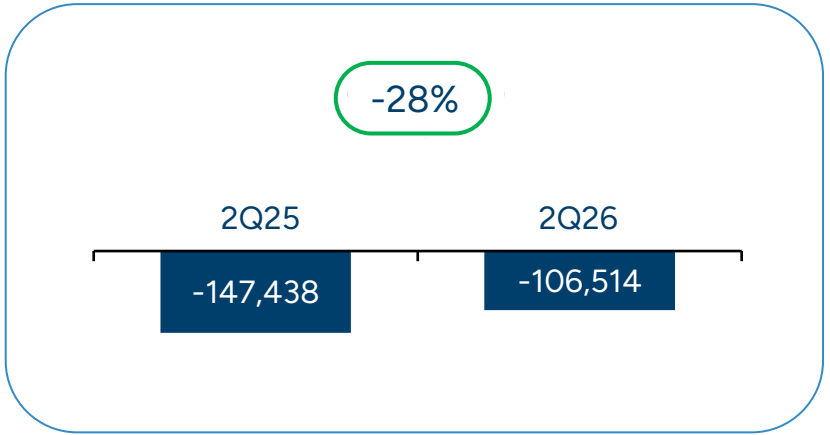
EBITDA (2Q26) **ARS 110.3 Billion**
(Without CAMMESA +53% vs 2Q25)
(With CAMMESA-63% vs 2Q25)

- During the first six months of 2026, EBITDA totaled ARS 313.7 billion, compared to ARS 386.5 billion in the same period of 2025. In June 2025, the Company recognized a one-off gain of ARS 224.7 billion related to the settlement agreement with CAMMESA for outstanding balances. Excluding this non-recurring effect, EBITDA would have increased by 94% year-over-year.
- The improvement in EBITDA during the first six months of 2026, excluding the CAMMESA settlement effect, was primarily driven by:
  - Higher distribution margin, driven by VAD increases that outpaced inflation
  - Positive impact from tariff normalization following the second year of implementation of the 2025–2030 Five-Year Tariff Review (RQT), including an initial 319.2% tariff adjustment in February 2024 and average monthly tariff adjustments of approximately 3%. Cumulative Value Added Distribution (VAD) increase of 20%, compared to cumulative inflation of 17% as of June 2026.
  - Continued cost optimization initiatives, with a focus on improving operational efficiency and advancing technological modernization.
  - Higher energy purchase costs, reflecting the reduction in government subsidies.
  - ARS 27 billion was recognized In June 2026 for pending receivables from the National Government under a Mutual Agreement (Acuerdo Marco) based on the cost of energy consumed in lower-income neighborhoods during 2024-2025

Net **Financial Results**

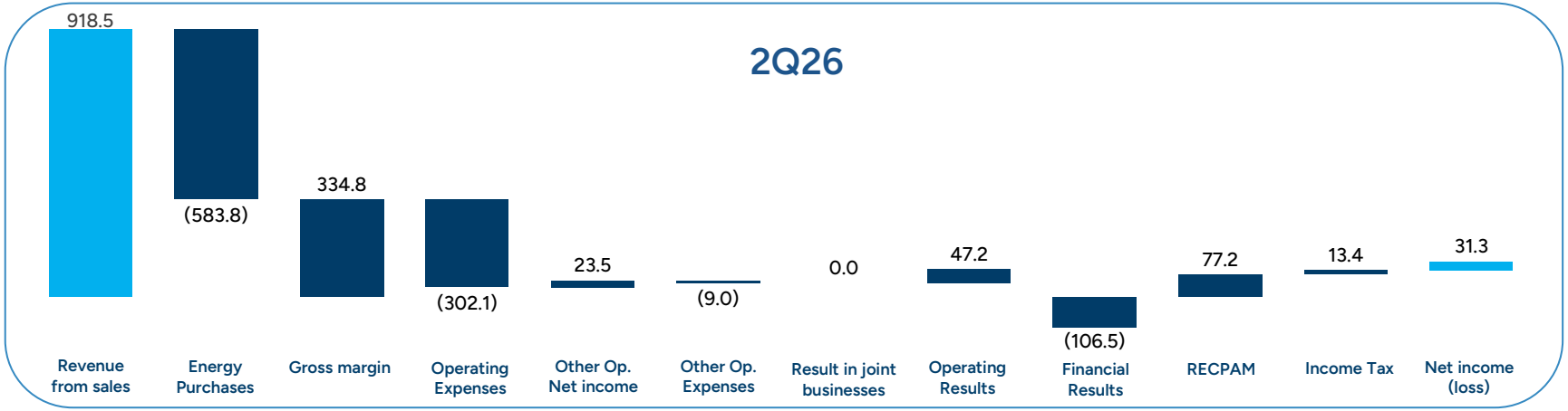
In Million pesos

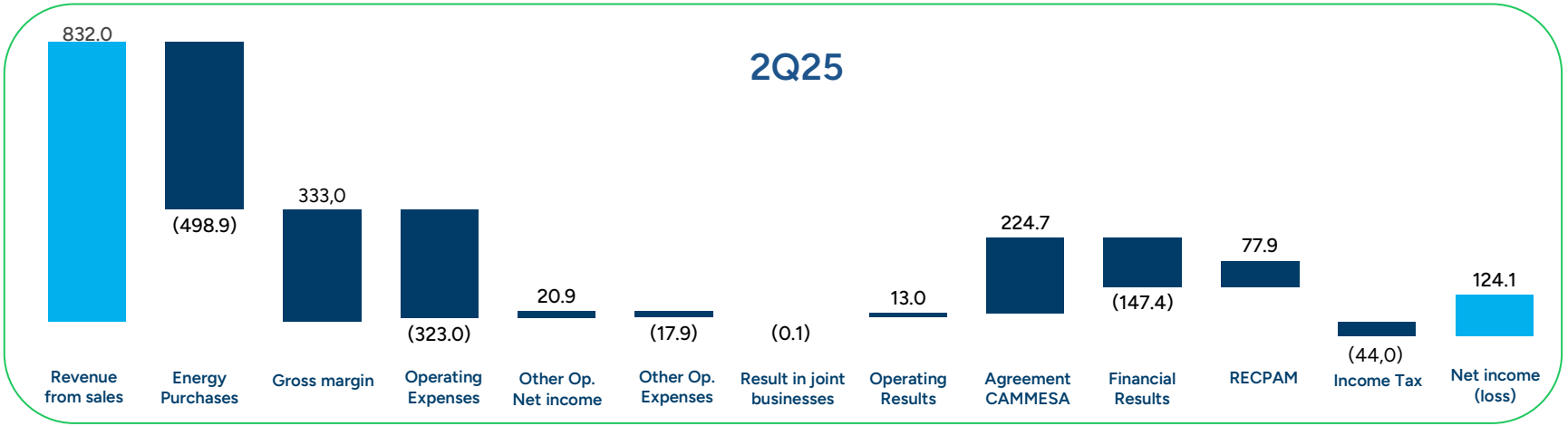
In million of Pesos in constant figures	6M2026	6M2025	Δ AR$	2Q26	2Q25	Δ AR$
Financial income	5,345	228	N/A	3,174	105	N/A
Financial costs	(164,556)	(184,757)	(11%)	(82,026)	(100,782)	(19%)
Other financial results	(22,606)	(59,665)	(62%)	(27,662)	(46,761)	(41%)
Net Financial Results	**(181,817)**	**(244,194)**	**(26%)**	**(106,514)**	**(147,438)**	**(28%)**



Net Results

In millions of pesos (in constant figures)

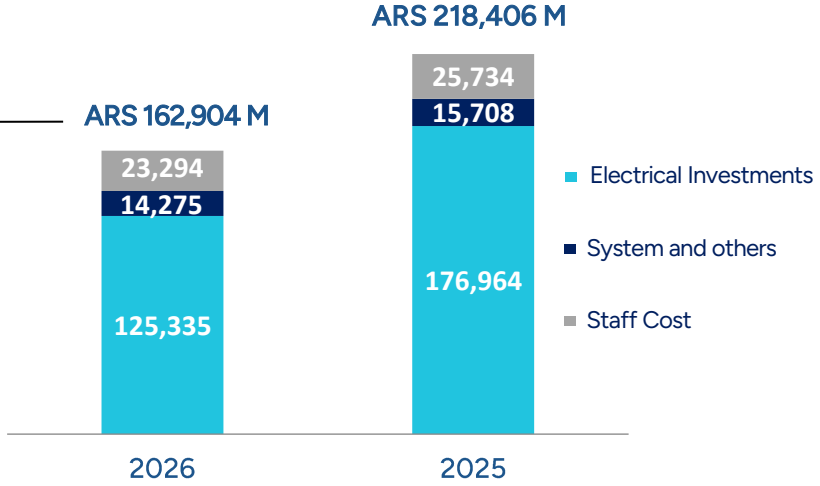




CAPEX

Investments –Accum. as of June: ARS 162,904 M
-2Q26: ARS 92,068 M

+ 1 New Substations (SE Moreno) Expected in September 2026
+ Bancalari Substations expansion

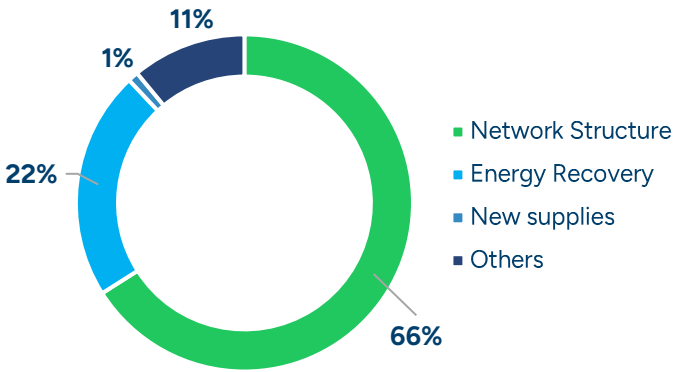


Commissioned in 2026

- Bancalari substation expansion 132/13,2kV to 2x80 MVA.
- Third transformer 300MVA at Zappalorto substation 220/132 kV 300MVA.

Projects Expected in 2026

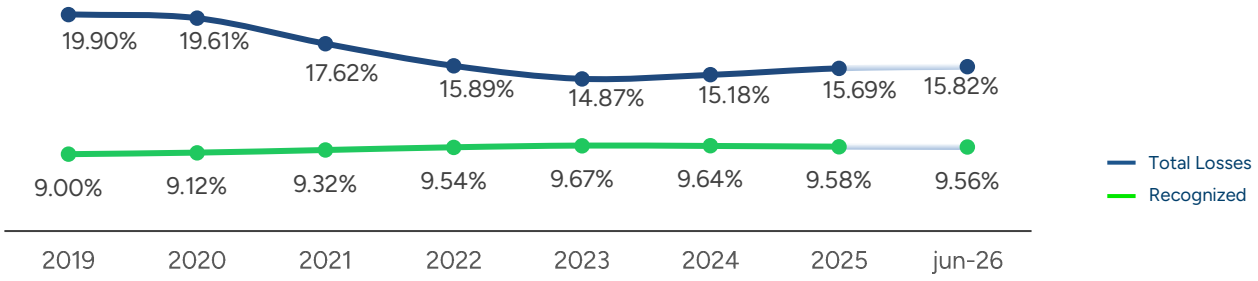
- New 132 kV busbar at Paso del Rey Substation in June 2026.
- Decommissioning of Newbery Substation (27.5 kV) and interconnection with Colegiales Substation in August 2026.
- New Moreno Substation (132/13.2 kV, 2x80 MVA) in September 2026
- Installation of a third 300 MVA transformer at Zappalorto Substation (220/132 kV) in October 2026.
- 220 kV busbar expansion at Rodríguez Substation in December 2026.



03
Operating Indicators

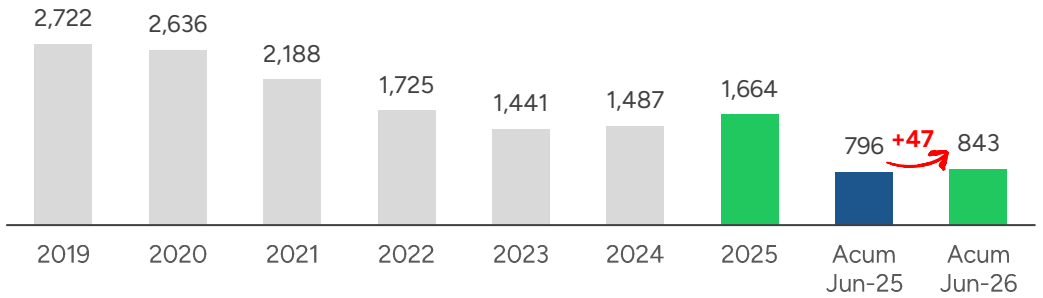
Energy **Losses**

Evolution % LTM of energy losses



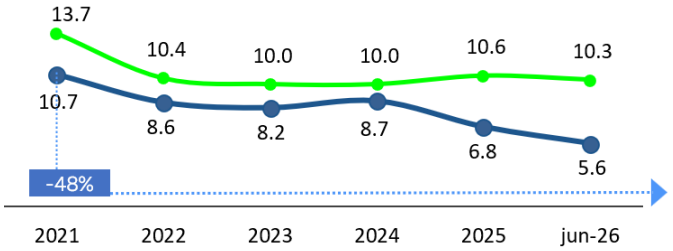
Energy Losses of the main Argentine peer as of June 2026: 20.1%

Evolution of unrecognized losses in GWh

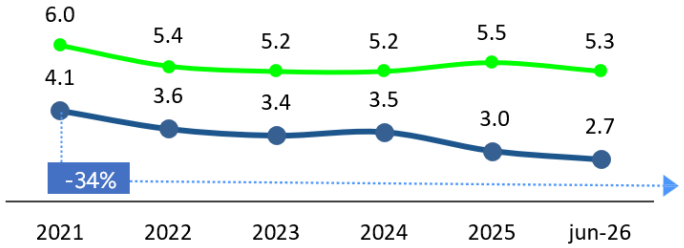


Quality of Service

SAIDI hours / year / customer



SAIFI times / year / customer





Main Argentine peer as of June 2026: SAIDI: Actual: 14 | SAIFI: Actual: 8

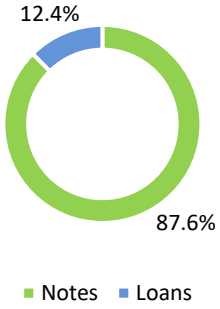
Note: SAIDI: System Average Interruption Duration Index SAIFI: System Average Interruption Frequency Index

04

Financial Debt

Financial Debt & Ratings

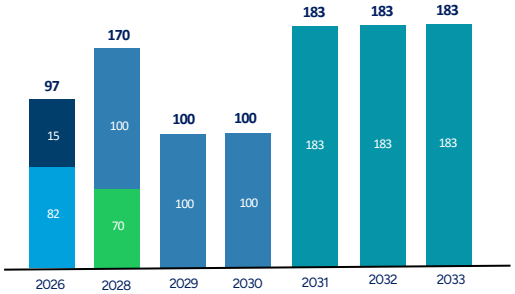
Breakdown of Debt as of June 30, 2026



Total Financial Debt as of June 30, 2026 – in millions of USD

	Class 3	Class 5	Class 7	Class 9	Class 10
Amount	US$ 82	US$ 70	US$ 300	US$ 15	US$ 550
Currency	USD	USD	USD	AR$	USD
Law	ARG	ARF	NY	ARG	NY
Rate	9.75%	9.50%	9.75%	TAMAR +6%	9.50%
Maturity	Nov - 26	Aug - 28	Oct – 28, Oct – 29 & Oct - 30	Aug - 26	Apr-31, Apr 32 & Apr-33

Total Existing Notes + Loans Outstanding as of June 30, 2026: ~USD 1,159 M (Net Debt of ~USD 303 M)



Ratings

	S&P Global	Moody's	FixScr FitchRatings	FitchRatings
National Scale LT	raAA-	AA-.ar	AA-(arg)	
National Scale ST		AA-.ar	A1+(arg)	
Global Scale LT	B-	B3	-	B-

Note: S&P Ratings upgraded the Company's issuer credit rating, national-scale rating from 'raA+' to 'raAA-', while revising the outlook from Positive to Stable.
On August 7, 2026, Fix local raised the long-term rating from A+ to AA- with a Positive Rating Watch.
On August 7, 2026, Moody´s upgraded Company National Scale Rating from "A.ar" to "AA-.ar"

Senior Notes

Senior Notes Class 11

- Pricing Date: 3 July 2026
- Total Nominal Value: USD 213 million
- Amount Senior Notes 11: USD 213,462,519 (out of a total number of order received from USD 216,595,927)
- Date of issuance and closing: 3rd July 2026
- Interest rate: 7.5% nominal annual – paid semi-annually
- Amortization: 3rd July 2029
- Risk ratings: S&P Global Ratings raAA-; Fitch Ratings A+(arg)

Result of senior Notes Class 10 reopening

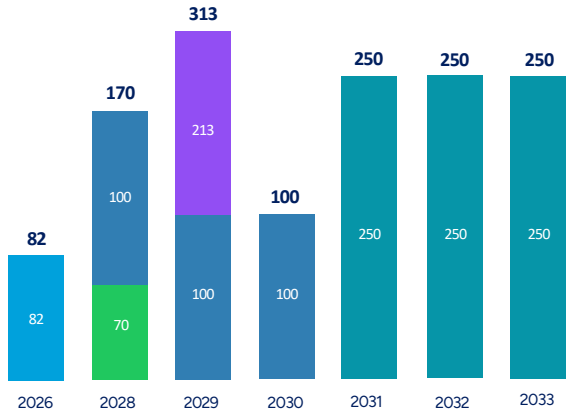
- Results: 30 July 2026
- Nominal Value Class 10 (total): USD 750 million
- Class 10 Serie 1: USD 550 million; Class 10 Serie 2: USD 200 million
- Date of issuance and closing: 5th August 2026
- Interest rate: 9.5% nominal annual-paid semi-annually
- Amortization: 33% in 2031, 33% in 2032 and remaining in 2033
- Risk ratings: S&P Global Ratings B-; Moody´s Ratings B3

Use of proceeds: Potential acquisitions of new businesses, including, but not limited to, the acquisition of approximately 70% of the outstanding share capital of Metrogas, as well as the refinancing of existing indebtedness.

Senior Notes pro forma as of August 10, 2026 – in millions of USD

	Class 3	Class 5	Class 7	Class 10	Class 11
Amount	US$ 82	US$ 70	US$ 300	US$ 750	US$ 213
Currency	USD	USD	USD	USD	USD
Law	ARG	ARG	NY	NY	ARG
Rate	9.75%	9.50%	9.75%	9.50%	7.50%
Maturity	Nov - 26	Aug - 28	Oct – 28, Oct – 29 & Oct - 30	Apr – 31, Apr – 32 & Apr 33	Jul - 29

Total Senior Notes as of August 10, 2026: USD 1,415M



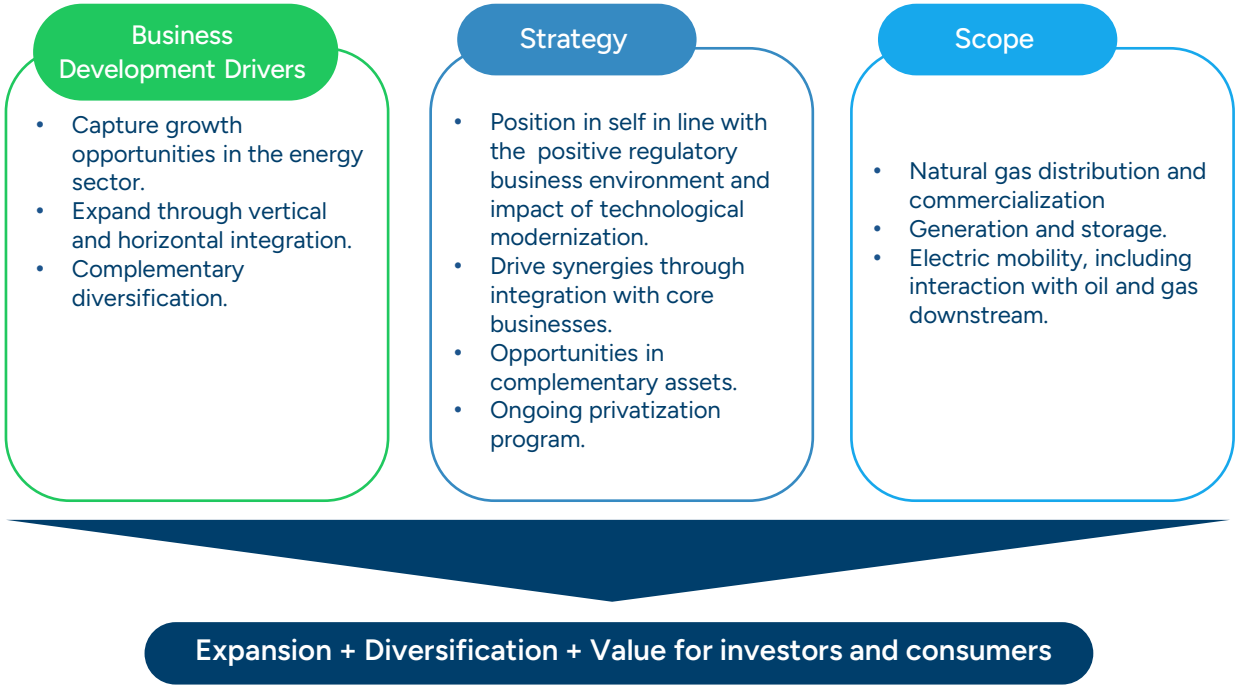
Note: AR$-denominated Notes were converted into USD at the exchange rate reported in their respective Notices of Results.

On August 7, 2026, the Notes Class 9 were fully cancelled.

05
New Businesses

New Businesses: Expansion, Diversification and Value Creation

In 2024, the Company's corporate purpose was amended to provide greater flexibility and to capture opportunities related to the energy transition and the electrification of the company.



Note: On July 23,2026, Edenor jointly with Andina Energies PLC, submitted a binding offer to YPF SA to acquire a portion of shares of Metrogas, representing 70% of its share capital and voting rights, and a portion of shares of MetroEnergia SA, a Metrogas's subsidiary, representing 5% of the share capital and voting rights.

STRATEGIC TRANSACTION

Strategic objective: Consolidate EDENOR as one of Argentina's leading energy companies through the acquisition of MetroGAS.

- Business integration of Argentina largest natural gas and electricity distributors.
- Commercial, operating and administrative synergies.
- Long-term vision with high corporate and service quality standards.
- Leverage EDENOR's expertise in managing large-scale public utility services in Argentina.
- New controlling shareholder focused on distribution as its core business.
- Regulatory advantages post the integration of the electricity and natural gas regulators into one entity (ENRGE).
- Comprehensive and efficient coordination of electricity and natural gas networks, deepening service quality management for users

Closing of the transaction is subject to the fulfillment of conditions included in the Offering document, including a 20-year extension of MetroGAS's license to 2047 and required regulatory and governmental approvals.

06
Final Remarks

Final Remarks

Edenor is in a solid position, benefiting from changes that have strengthened its financial profile, well-positioned for the energy transition (new technologies, improvements and efficiencies, environmental considerations).

- Improved long-term outlook driven by tariff normalization, with a positive impact on financial performance, credit ratings and working capital. The investment plan continues and is reflected in improvements in operational indicators



- Successful debt regularization with CAMMESA. Edenor filed a Regulatory Asset claim, and the Executive Branch submitted a draft bill to Congress proposing a Regulatory Asset regularization framework



- Diversified financing strategy with a solid track record of accessing capital markets, complemented by active liability management exercise



- New businesses: In 2024, the Company's corporate purpose was amended to provide complementary diversification, distribution of natural gas and opportunities related to energy transition and suppling increase electrification demand



07
Annex

New Authorities

The new Board of Directors of the National Gas and Electricity Regulatory Agency (ENRGE) has been confirmed

Vice President

Vicente Serra

President of Intelligence Energy Solutions.

Former National Director of Refining and Marketing.

Government advisor in Yacimientos Carboniferos Fiscales and other important positions.

Board Member

Marcelo Nachon

Former Intervener of the ENARGAS until this appointment.
Manager of Special Projects at Wintershall DEA Argentina S.A.
Former National Director of Hydrocarbon Economics, amongst other positions.

Board Member

Griselda Lambertini

Member of the Advisory Council of the ENARGAS intervention.
Former Board Member (Third Vocal) of ENARGAS.
Member of the interdisciplinary Advisory Group of the Secretary of Energy.
Currently is an independent consultant on energy regulation, etc.

Board Member

Héctor Sergio Falzone

Currently Technical Regulatory Advisor at the Secretary of Energy of Argentina.
Former Commercial and fuels Manager at Centro Puerto S.A.
Former General Manager at Consorcio de Empresas Mendocinas para Potrerillos S.A. amongst other important positions.


edenor