WHY ARGENTINA

NOVEMBER 2019
ARGENTINA HAS STRONG FUNDAMENTALS

High quality human capital
Educated middle class and qualified labor force
#1 in English Proficiency and #2 in Human Capital Index in Latin America

Vast availability of natural resources
8th largest country in the world, with 53% of agricultural land
Top global exporter of soybean, corn, lemon, lithium, among others
750,000 Km2 of high potential mining areas and 340 projects at initial stage
2nd largest shale gas and 4th largest shale oil reservoirs in the world

Large and diversified economy
3rd largest GDP in LatAm, USD 475 Bn*
3rd highest GDP per capita (PPP), USD 20,500
~43 Mn pop (~60% under 35). Access to 270 Mn pop in Mercosur

*Source: World Economic Outlook, IMF
National Productive Plan. Key reforms and initiatives

**INSERTION TO THE WORLD**
- More than 60 markets for 230 products opened or re-opened
- Argentina hosted G20 Summit 2018

**ENERGY & INFRASTRUCTURE**
- Renewable energy tenders oversubscribed
- New Public-Private Partnership (PPP) law

**INNOVATION & TECHNOLOGY**
- Strong incentives to train technology professionals
- Specific incentives for software development

**OPEN COMPETITION**
- Antitrust law
- SME Promotion law

**TAX & FISCAL EFFICIENCY**
- Income tax reduction plan in execution
- Reduction of revenue tax in provinces

**COST OF CAPITAL**
- Capital Markets Law
- Sovereign financial needs met until end of 2019

**EASE OF DOING BUSINESS**
- Plan to reduce costs of 1% of GDP by business simplification measures
- Instituted process to establish corporations in 1 day (SAS)

**LABOR COSTS**
- Productivity agreements by sector
- Reduction of labor risk law
IN THE LAST FIVE YEARS COMPANIES ANNOUNCED INVESTMENTS FOR MORE THAN USD 135BN+

*From 12/11/15 to 07/20/2018. Only includes projects with declared investment amounts.*
MORE THAN USD 300 BN OF INVESTMENT OPPORTUNITIES ACROSS SECTORS

<table>
<thead>
<tr>
<th>Sector</th>
<th>USD Billion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ENERGY &amp; MINING</strong></td>
<td>230+</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>170</td>
</tr>
<tr>
<td>Mining</td>
<td>30+</td>
</tr>
<tr>
<td>Renewable Energy</td>
<td>15</td>
</tr>
<tr>
<td>Hydro Power</td>
<td>10</td>
</tr>
<tr>
<td>Thermal Energy</td>
<td>6</td>
</tr>
<tr>
<td>Nuclear Energy</td>
<td>2</td>
</tr>
<tr>
<td>Power Grid</td>
<td>3</td>
</tr>
<tr>
<td><strong>INFRASTRUCTURE</strong></td>
<td>55+</td>
</tr>
<tr>
<td>Roads &amp; Highways</td>
<td>17</td>
</tr>
<tr>
<td>Railways</td>
<td>11</td>
</tr>
<tr>
<td>Airports &amp; Ports</td>
<td>6+</td>
</tr>
<tr>
<td>Water &amp; Sanitation</td>
<td>6</td>
</tr>
<tr>
<td><strong>AGRIBUSINESS</strong></td>
<td>10+</td>
</tr>
<tr>
<td>Irrigation</td>
<td>5</td>
</tr>
<tr>
<td>Animal Protein</td>
<td>4</td>
</tr>
<tr>
<td>Forestry / Pulp</td>
<td>2</td>
</tr>
<tr>
<td>Aquaculture</td>
<td>1</td>
</tr>
<tr>
<td><strong>MANUFACTURE / INDUSTRIAL GOODS</strong></td>
<td>10+</td>
</tr>
<tr>
<td>Automotive Industry</td>
<td></td>
</tr>
<tr>
<td>Food &amp; Beverage</td>
<td></td>
</tr>
<tr>
<td>Consumer Products</td>
<td></td>
</tr>
<tr>
<td>Machinery &amp; Equipment</td>
<td></td>
</tr>
<tr>
<td>Basic Materials</td>
<td></td>
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<tr>
<td><strong>VALUE ADDED SERVICES</strong></td>
<td>5+</td>
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<tr>
<td>Tourism</td>
<td></td>
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<tr>
<td>Professional Services</td>
<td></td>
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<tr>
<td>Biotechnology</td>
<td></td>
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<tr>
<td>Pharma</td>
<td></td>
</tr>
<tr>
<td>Software Development</td>
<td></td>
</tr>
</tbody>
</table>
OPPORTUNITY TO PARTICIPATE IN ARGENTINA’S ENERGY REVOLUTION

• 2nd largest shale gas and 4th largest shale oil resource in the world
• Opportunities to partner or bid
• Room to build midstream infrastructure
• Vast offshore potential

<table>
<thead>
<tr>
<th>DESIRED</th>
<th>VACA MUERTA</th>
<th>HAYNESVILLE</th>
<th>MARCELLUS</th>
<th>EAGLE FORD</th>
<th>WOLFCAMP</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOC (%)</td>
<td>&gt;2</td>
<td>3-10</td>
<td>0.5-4</td>
<td>2-12</td>
<td>3-5</td>
</tr>
<tr>
<td>THICKNESS (M)</td>
<td>&gt;30</td>
<td>30-450</td>
<td>60-90</td>
<td>10-60</td>
<td>30-100</td>
</tr>
<tr>
<td>RESERVOIR PRESSURE (PSI) HIGH</td>
<td>4,500-9,500</td>
<td>7,000-12,000</td>
<td>2,000-5,500</td>
<td>4,500-8,500</td>
<td>4,600</td>
</tr>
</tbody>
</table>

Vaca Muerta is a high quality resource compared to other world class basins
NUMEROUS MINING PROJECTS TO BE DEVELOPED

- Argentina is one of 3 countries in Lithium triangle
- Opportunities in copper, gold, silver, etc.
- 750,000 Km$^2$ of high potential mining areas
- 183,000 Km$^2$ of already granted mining rights
  - 25 advanced prospects
  - 14 production mines
EXCEPTIONAL CONDITIONS AND PLANS FOR RENEWABLE ENERGY

- Solar conditions in the North and wind conditions in the South among the best in the world
- Government law to double renewable capacity to 10 GW by 2025

% OF POWER CONSUMED

<table>
<thead>
<tr>
<th>Year</th>
<th>33 GW</th>
<th>54 GW</th>
<th>10 GW ADDITIONAL CAPACITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2%</td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>2025 (projected)</td>
<td>64%</td>
<td>43%</td>
<td>27%</td>
</tr>
</tbody>
</table>

THERMAL | HYDRO | NUCLEAR | RENEWABLES
TRADITIONAL SECTORS KEEP DRIVING THE ECONOMY

AGRIBUSINESS

- Represents 15% of GDP and 50% of total exports
- Ideal conditions to establish Pulp & Paper plants
- Aquaculture program under development
- Argentina recovering beef industry leadership

CUYO: WINE, DRIED FRUIT.

CENTER/EAST: SOY, WHEAT, CORN, SUNFLOWER, PEANUT. CATTLE RAISING

PATAGONIA: FISH, FRUIT.

NORTHWEST: SOY, CORN, SUGAR CANE

NORTHEAST: RICE, SOY, CORN, YERBA MATE, TEA. FORESTRY. CITRUS INDUSTRY.
OUTSTANDING POSITIONING IN GLOBAL SERVICES

• Exceptional talent for high added-value activities
• Highly competitive cost structure
• Advantageous time zone

4 OUT OF 11 “UNICORNS” IN LATAM ARE FROM ARGENTINA

30+ TECH HUBS ACROSS THE COUNTRY

10.000+ EMPLOYEES
TOP GLOBAL SERVICE FIRMS ALREADY ESTABLISHED SHARED SERVICE CENTERS

>5000 EMPLOYEES
1000 - 5000 EMPLOYEES
100 - 1000 EMPLOYEES
<100 EMPLOYEES
INVESTMENT ANNOUNCEMENTS BY SECTOR

USD Billion

From 12/11/15 to 07/20/2018. Only includes projects with declared investment amounts.
ARGENTINE COMPANIES IN INDIA

- TECHINT Engineering & Construction
- Globant
- Namastrade
- SATELLLOGIC
We promote the internationalization of Argentine companies and facilitate private investments in Argentina

**OUR SERVICES:**

- **IDENTIFICATION OF OPPORTUNITIES AND LOCATION**
- **NETWORKING**
- **DUE DILIGENCE SUPPORT**
- **FACILITATION**
- **IMPROVEMENT OF BUSINESS CLIMATE**
- **AFTERCARE**
FOR MORE DETAIL ABOUT INVESTMENT OPPORTUNITIES

SELECTED INVESTMENT OPPORTUNITIES

WHERE IN ARGENTINA

WHY ARGENTINA BY SECTOR

DOING BUSINESS IN ARGENTINA
Consulate General and Trade Centre of the Argentine Republic in Mumbai

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