

INVESTOR PRESENTATION

**Annual General Meeting
2020 Overview and 2021 Outlook**



Peter Levine (Chairman), Rob Shepherd (Finance Director)



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ABOUT US

PRESIDENT ENERGY PLC MAIN BOARD OF DIRECTORS



Peter Levine

- Executive Chairman
- Ex Imperial Energy
- 30 years industry



Rob Shepherd

- Finance Director
- Ex Shell, ABN AMRO
- 28 years industry



Martin Urdapilleta

- CEO Head of Trafigura Argentina
- Trafigura Board Representative



Jorge Bongiovanni

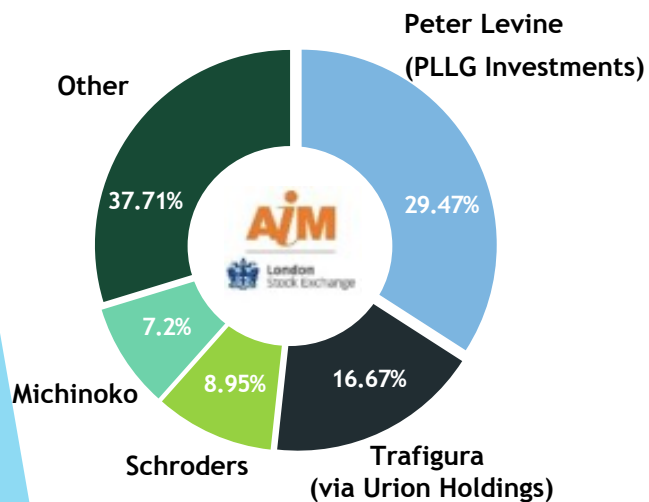
- Non-Executive Director
- Ex Senior Engineer IFC
- 40+ years industry



Alex Moody-Stuart

- Non-Executive Director
- VP Schlumberger, LatAm
- 30 years industry

SHAREHOLDER STRUCTURE AND ORGANISATION



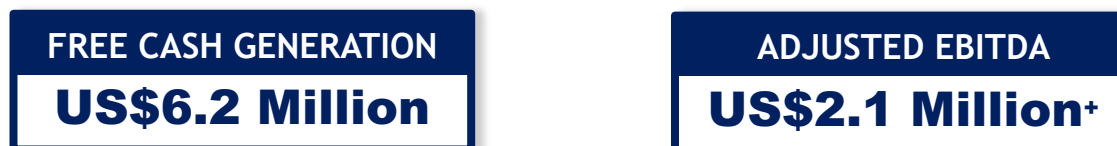
2020 RESULTS: MANAGING THE CORE BUSINESS



- Increased production year on year, a significant fall in average realised prices primarily driving a 32% reduction in turnover
- Two new wells drilled in Argentina on time and on budget with follow-on wells identified



- Controlled operating costs successfully reducing by 17% year on year
- Debt reduction of 24% even after new \$5 million loan to fund treatment plant in Puesto Flores which is now in operation. Third party debt stands at only \$6.5 million



- Impressive free cash generation from operations and treasury income with positive EBITDA after a difficult period
- Continued CAPEX programme through 2020 and 2021 despite the pandemic

Notes:

* Argentine realised oil price

**Well operating costs excluding Royalties and workovers (Argentina only)

*** Capex incurred including capital leases

+ Adjusted EBITDA is Earnings before interest, tax, depreciation, amortisation and impairment and adjusted to exclude non-recurring items

2020 OPERATIONAL ACTIVITY



20km of new pipelines including 16 km of new 6" sub-surface gas pipeline constructed and commissioned and tied in within 3 months



Two new gas compressor stations installed to handle the higher gas production now available to President



In a difficult 2020, no wells were shut in with production and sales continuing throughout the year, President the only company to drill in Rio Negro during the pandemic



Successful multi-well workover programme in H2 2020



Successful drilling of two new wells – EVN-x1 and LB-1001. As a result, three follow-on wells were successfully drilled on time and on budget in H1 2021



President began exporting its oil for the first time as Trafigura became the second largest shareholder and key strategic partner

OVERVIEW AND OUTLOOK 2021

2020	2021
Due to Covid-19, significant reduction in oil price meant Group revenue to 31 December 2020 was at US\$27.8 million, a reduction of 40% in Argentina to US\$30.0 per boe and 34% in the US to US\$29.9	Realised oil and gas prices in Argentina and globally continue to bounce back from the pandemic. President's realisation price is currently estimated approximately US\$55 per barrel. Current gas spot prices of ca. US\$4 per MMBtu expected to maintain levels
Adjusted EBITDA remained positive despite adversity at US\$2.1 million	Three new wells drilled in Rio Negro in H1 of 2021 on time and on budget
Trafigura, one of the largest commodity traders in the world and a major offtaker of President, became a ca. 16% shareholder	At Puesto Flores, Rio Negro, the treatment plant has been commissioned and is fully operational resulting in an estimated \$4/boe reduction in operating costs
An increase of 12% in Group net average production to 2,714 boepd	President plans to drill three new vertical oil wells in Salta Province, Argentina at end 2021
Two new wells successfully drilled in Argentina in 2020. New infrastructure also completed in Argentina including laying some 20km of new pipelines and installing new compressors	President is working towards the completion of the farm-out agreements in Paraguay with Drilling intended for H1 2022
Group-wide administrative costs per barrel* were further reduced to US\$4.7 per boe	President becomes parent to Atome, its green hydrogen and ammonia subsidiary business

A 2021 TRADING UPDATE WILL ACCOMPANY THE INTERIM RESULTS BY END SEPTEMBER

** calculation of all quoted metrics not directly corresponding to GAAP measures are detailed in the Alternative Performance Measure glossary and cross referenced to the Notes where applicable in the 2020 Annual Report and Accounts*

SALTA DRILLING

EXPLOIT EXISTING PRODUCTION ASSETS

- Three vertical oil well drilling programme planned H2 at the Dos Puntitas field, with the first well on track to be drilled in October and wells two and three in Q4 2021
- The first of the three new vertical oil wells to be drilled at the Dos Puntitas field, Puesto Guardian, Salta Province is on track to spud in the first two weeks of October, with wells two and three being drilled back to back thereafter in Q4 2021.
- Projected mid-case initial production of 40 M3/d of oil for each new well
- All three wells are due to be completed and in commission for January 2022 with the first two planned to commence production before the year end
- Reprocessing of 202 km2 3D seismic acquired over the Pozo Escondido field at Puesto Guardian, projected for November, is showing positive results for new well locations



- EXPLOITING 100% OWNED LONG TERM 2050 CONCESSION -
- SCOPE TO ADD MATERIALLY ENHANCED MARGIN BARRELS -
- STABLE PRODUCTION AND GOOD RESERVOIR PROPERTIES -

PARAGUAY FARM-OUT



BACKGROUND

Agreement signed with a substantial Northern Hemisphere state-owned energy company ("the Farminee"), to farm in for a 50% participating interest in the Pirity Concession, Paraguay

In return, the Farminee will pay 60% of the costs of an exploration well currently scheduled to commence during H1 2022 and will also pay President US\$4m in consideration of the Company agreeing to enter into its performance obligations under the Agreement

Costs of the well are estimated at between US\$10-15 million with an estimated chance of success of 30%

The exploration well will target the Delray complex of prospects, estimated by the Company to contain in aggregate over 260 MMbo of Pmean Unrisked Resources

NEXT STEPS

The completion of the Agreement is broadly conditional upon two elements:

1. The approval by the relevant regulatory authorities in Paraguay to the transfer of interests contemplated under the said agreements
2. The prolongation of the concession terms for a defined period of time

Condition 1 is projected to be completed shortly

Condition 2 has now been completed. The Pirity Concession is extended to 12 September 2023 and may be converted into an exploitation licence upon successful discovery of hydrocarbons. Hernandarias exploration Concession has been extended to 22 November 2023

ATOME

ABOUT ATOME

ATOME is a green hydrogen and ammonia business focused on accelerating the production, sales & marketing and distribution of large-scale green energy projects around the world

In July 2021, **ATOME** announced plans for its first two projects, located in Northern Europe and the Americas

ATOME seeks to list on the UK market to fund early stages leading up to the Project's first phases

The flotation of **ATOME** gives investors:

1. Access to the upstream part of the hydrogen market;
2. **Unique early and first mover advantage** in two stable democratic countries where green hydrogen production is suited due to continuous supply of green electricity, internal demand, favourable fiscal conditions and an educated and available workforce

H₂ & NH₃

Green hydrogen and ammonia for domestic & international markets

100%

Fully powered from existing abundant renewable energy sources

TWO REGIONS

Project location in Northern Europe and the Americas

IPO

ATOME to float on the London Stock Exchange



AGGREGATE YEARLY PRODUCTION POTENTIAL BY MID-2020's

HYDROGEN
40,000
metric
tonnes



which could
be used to
generate

GREEN AMMONIA
260,000
metric
tonnes



Peter Levine (Chairman)

Peter MA (Oxon), is an accomplished entrepreneur and investor primarily in the energy and tech sectors. Peter is the Chairman and CEO of **ATOME**'s parent company, President Energy.



Mary-Rose de Valladares (Director)

Mary-Rose MA, MBA, served as the longstanding General Manager of IEA Hydrogen. She served on the US National Hydrogen Association Board of Directors and founded New Mexico Solar Energy Industry Association.

SUMMARY

Continued improvement in controllable core business areas e.g. operating costs and net debt

Stability and growth in oil and gas price combined with new oil treatment plant in Rio Negro to have significant affect on bottom line

Exploiting valuable and under utilized production assets such as Salta

Paraguay farm-in in advanced negotiation phase, targeting 2022 drilling

ATOME diversifies the future interests of the Company and all shareholders with two ongoing real projects





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