



2022

3rd Quarter Results

Mexico City, October 26, 2022

NYSE: VIST

BMV: VISTA

Vista Results of the Third Quarter of 2022

October 26, 2022, Mexico City, Mexico

Vista Energy, S.A.B. de C.V. (“Vista” or the “Company”) (NYSE: VIST in the New York Stock Exchange; BMV: VISTA in the Mexican Stock Exchange) reported today financial and operational results for the three-month period ended September 30, 2022.

Q3 2022 highlights:

- Q3 2022 total production was 50,669 boe/d, a 26% increase compared to Q3 2021. Oil production in Q3 2022 increased 35% y-o-y to 41,909 bbl/d, mainly driven by solid well performance in the Company’s flagship development in Bajada del Palo Oeste.
- In Q3 2022, shale production was 36,345 boe/d, boosted by the tie-in of two 4-well pads in Bajada del Palo Oeste during the quarter, as well as another pad in Bajada del Palo Oeste and two new wells in Aguada Federal put in production during Q2 2022. Shale production increased 51% compared to Q3 2021.
- Revenues in Q3 2022 were 333.6 \$MM, 91% above Q3 2021, driven by higher oil production and realized oil prices. In Q3 2022, 48% of oil sales volumes, or 1.95 MMbbl, were exported, for a total of 175.6 \$MM in revenues.
- In Q3 2022, the average realized crude oil price was 76.6 \$/bbl, a 34% increase compared to Q3 2021, driven by higher prices both in domestic and international markets.
- Realized natural gas price for Q3 2022 was 4.4 \$/MMBTU, a 7% increase y-o-y, mainly driven by sales to industrial clients at 4.9 \$/MMBTU.
- Lifting cost in Q3 2022 was 7.5 \$/boe, a 2% increase y-o-y, and a 4% reduction q-o-q, reflecting the implementation of tactical cost saving initiatives to contain the impact of real term appreciation of the Argentine Peso and the dilution of fixed costs through incremental production volumes.
- Adjusted EBITDA for Q3 2022 was 233.7 \$MM, an inter-annual increase of 127%, driven by strong revenue growth amid stable lifting costs. Adjusted EBITDA margin was 70%, 11 p.p. above the Adjusted EBITDA margin of Q3 2021.
- In Q3 2022, CAPEX was 162.8 \$MM, reflecting the drilling of six wells and the completion of three 4-well pads during the quarter.
- In Q3 2022, the Company recorded a positive free cash flow of 44.4 \$MM. Cash flow generated by operating activities was 196.1 \$MM, while cash flow used in investing activities was 151.7 \$MM. Cash flow used in financing activities totaled 112.7 \$MM, mainly driven the payment of 78.3 \$MM of principal.

- Adjusted Net Income during Q3 2022 totaled 79.4 \$MM, compared to 18.7 \$MM during Q3 2021, an inter-annual increase of 325%. This improvement was mainly driven by a higher Adjusted EBITDA and partially offset by current income tax expense. Adjusted EPS was 0.92 \$/share in Q3 2022, compared to 0.21 \$/share in Q3 2021.

Vista Q3 2022 results

Production

Total average net daily production

| | Q3-22 | Q2-22 | Q3-21 | ▲ y/y | ▲ q/q |
|-----------------------------------|---------------|---------------|---------------|------------|------------|
| Total (boe/d) | 50,669 | 44,825 | 40,267 | 26% | 13% |
| Oil (bbl/d) | 41,909 | 36,899 | 30,954 | 35% | 14% |
| Natural Gas (MMm ³ /d) | 1.32 | 1.19 | 1.40 | (6)% | 11% |
| NGL (boe/d) | 462 | 426 | 519 | (11)% | 8% |

Average daily production during Q3 2022 was 50,669 boe/d, comprised of 41,909 bbl/d of oil, representing 83% of total production, 1.32 MMm³/d of natural gas and 462 boe/d of NGL. Total shale production was 36,345 boe/d. Total production increased 26% y-o-y and 13% sequentially. Oil production increased 35% y-o-y and 14% sequentially.

Q3 2022 Average net daily production by asset

| | Interest | Oil (bbl/d) | Natural Gas (MMm ³ /d) | NGL (bbl/d) | Total (boe/d) | % Total daily average |
|--|----------|---------------|-----------------------------------|-------------|---------------|-----------------------|
| Total net production per concession | | 41,909 | 1.32 | 462 | 50,669 | 100% |
| Entre Lomas | 100% | 3,428 | 0.24 | 426 | 5,395 | 11% |
| Bajada del Palo Este (conventional) | 100% | 421 | 0.05 | 30 | 741 | 1% |
| Bajada del Palo Oeste (conventional) | 100% | 570 | 0.17 | - | 1,665 | 3% |
| Bajada del Palo Este (shale) | 100% | 2,176 | 0.02 | - | 2,314 | 5% |
| Bajada del Palo Oeste (shale) | 100% | 26,426 | 0.58 | - | 30,104 | 59% |
| Agua Amarga | 100% | 220 | 0.00 | 6 | 247 | 0% |
| 25 de Mayo-Medanito | 100% | 2,243 | 0.05 | - | 2,530 | 5% |
| Jagüel de los Machos | 100% | 2,177 | 0.11 | - | 2,866 | 6% |
| Coirón Amargo Norte | 84.6% | 213 | 0.00 | - | 218 | 0% |
| Águila Mora (shale) | 90% | - | - | - | - | - |
| Acambuco (non-operated) | 1.5% | 16 | 0.02 | - | 141 | 0% |
| Aguada Federal (shale) | 100% | 3,518 | 0.06 | - | 3,927 | 8% |
| Bandurria Norte (shale) | 100% | - | - | - | - | - |
| CS-01 (Mexico) | 100% | 502 | 0.00 | - | 521 | 1% |
| Total shale production | | 32,120 | 0.67 | - | 36,345 | 72% |
| Total conventional production | | 9,789 | 0.65 | 462 | 14,324 | 28% |

Revenues

Total revenues per product

| Revenues per product - in \$MM | Q3-22 | Q2-22 | Q3-21 | ▲ y/y | ▲ q/q |
|--------------------------------|--------------|--------------|--------------|------------|------------|
| Total | 333.6 | 294.3 | 175.0 | 91% | 13% |
| Oil | 312.0 | 277.0 | 153.9 | 103% | 13% |
| <i>Export market</i> | 175.6 | 147.0 | 32.2 | 446% | 19% |
| <i>Domestic market</i> | 136.4 | 130.0 | 121.8 | 12% | 5% |
| Natural Gas | 20.1 | 15.9 | 19.7 | 2% | 27% |
| NGL | 1.45 | 1.37 | 1.41 | 3% | 6% |

Average realized prices

| Product | Q3-22 | Q2-22 | Q3-21 | ▲ y/y | ▲ q/q |
|---------------------------------|-------|-------|-------|-------|-------|
| Oil (\$/bbl) | 76.6 | 78.4 | 57.0 | 34% | (2)% |
| <i>Export market (\$/bbl)</i> | 90.2 | 99.6 | 64.6 | 40% | (9)% |
| <i>Domestic market (\$/bbl)</i> | 64.2 | 63.2 | 55.3 | 16% | 2% |
| Natural Gas (\$/MMBTU) | 4.4 | 3.9 | 4.1 | 7% | 14% |
| NGL (\$/tn) | 380 | 414 | 341 | 12% | (8)% |

Total sales volumes per product

| Product | Q3-22 | Q2-22 | Q3-21 | ▲ y/y | ▲ q/q |
|--------------------------------|-------|-------|-------|-------|-------|
| Oil (MMbbl) | 4.07 | 3.53 | 2.70 | 51% | 15% |
| <i>Export market (MMbbl)</i> | 1.95 | 1.48 | 0.50 | 291% | 32% |
| <i>Domestic market (MMbbl)</i> | 2.13 | 2.06 | 2.20 | (4)% | 3% |
| Natural Gas (MMBTU) | 4.55 | 4.09 | 4.75 | (4)% | 11% |
| <i>in MMm³/d</i> | 1.34 | 1.22 | 1.40 | (4)% | 11% |
| NGL (Mtn) | 3.62 | 3.30 | 4.13 | (12)% | 10% |

During Q3 2022, total revenues were 333.6 \$MM, 91% above Q3 2021, mainly driven by a 446% interannual increase in crude oil export revenues.

Crude oil revenues in Q3 2022 totaled 312.0 \$MM, representing 93.6% of total revenues, an 103% increase compared to Q3 2021, mainly driven by shale oil production growth, and a substantial improvement in realized oil prices. During Q3 2022, the Company exported 48% of crude oil sales volumes at a realized price of 90.2 \$/bbl, while the remaining 52% was sold to the domestic market at a realized price of 64.2 \$/bbl. Revenues from the export market accounted for 56% of the total revenues, reaching 175.6 \$MM. Total oil sales volumes during Q3 2022 were 4.07 MMbbl. Average realized oil price was 76.6 \$/bbl, 34% above Q3 2021 and 2% below Q2 2022.

Natural gas revenues in Q3 2022 were 20.1 \$MM, representing 6.0% of total revenues. The average realized natural gas price for the quarter was 4.4 \$/MMBTU, a 7% increase compared to Q3 2021. Plan Gas represented 65% of total natural gas sales volume, with an average realized price of 4.1 \$/MMBTU during the quarter. Sales to industrial clients represented 32% of total natural gas sales volume at an average realized price of 4.9 \$/MMBTU. The remaining 2% of total natural gas sales volume was exported at an average realized price of 9.4 \$/MMBTU.

NGL sales were 1.4 \$MM during Q3 2022, representing 0.4% of total sales. NGL average price was 380 \$/tn.

Lifting Cost

| | Q3-22 | Q2-22 | Q3-21 | ▲ y/y | ▲ q/q |
|------------------------------|-------------|-------------|-------------|------------|-------------|
| Lifting Cost (\$MM) | 34.8 | 31.7 | 27.2 | 28% | 10% |
| <i>Lifting cost (\$/boe)</i> | <i>7.5</i> | <i>7.8</i> | <i>7.3</i> | <i>2%</i> | <i>(4)%</i> |

Lifting cost during Q3 2022 was 34.8 \$MM, a 28% increase y-o-y. Lifting cost in Q3 2022 was 7.5 \$/boe, a 2% increase y-o-y, and a 4% reduction q-o-q, reflecting the implementation of tactical cost saving initiatives to contain the impact of real term appreciation of the Argentine Peso and the dilution of fixed costs through incremental production volumes.

Adjusted EBITDA

| Adjusted EBITDA reconciliation (\$MM) | Q3-22 | Q2-22 | Q3-21 | ▲ y | ▲ q |
|---|--------------|--------------|--------------|----------------|---------------|
| Net profit for the period | 76.7 | 101.8 | 4.7 | 71.9 | (25.2) |
| (+) Income tax expense | 54.2 | 49.3 | 35.3 | 18.9 | 4.9 |
| (+) Financial income (Expense), net | 35.9 | (7.3) | 24.1 | 11.8 | 43.2 |
| Operating profit | 166.8 | 143.9 | 64.1 | 102.7 | 22.9 |
| (+) Depreciation, depletion and amortization | 66.9 | 58.0 | 48.7 | 18.2 | 8.9 |
| (+) Restructuring and Reorganization expenses and other adjustments | - | 0.3 | (9.8) | 9.8 | (0.3) |
| Adjusted EBITDA ⁽¹⁾ | 233.7 | 202.1 | 102.9 | 130.7 | 31.6 |
| <i>Adjusted EBITDA Margin (%)</i> | <i>70%</i> | <i>69%</i> | <i>59%</i> | <i>+11p.p.</i> | <i>+1p.p.</i> |

(1) Adj. EBITDA = Net profit for the period + Income tax expense + Financial income (Expense), net + Depreciation, depletion and amortization + Restructuring and Reorganization expenses + Impairment of long-lived assets + Other adjustments

Adjusted EBITDA was 233.7 \$MM in Q3 2022, a 127% increase compared to Q3 2021, and a 16% improvement vis-à-vis Q2 2022. Adjusted EBITDA was boosted by higher revenues amid stable lifting cost per boe. Adjusted EBITDA margin was 70% in Q3 2022, improving 11 p.p. vis-à-vis Q3 2021.

Adjusted Net Income

| Adjusted Net Income reconciliation (\$MM) | Q3-22 | Q2-22 | Q3-21 | ▲ y | ▲ q |
|--|-------------|---------------|-------------|---------------|---------------|
| Net Profit | 76.7 | 101.8 | 4.7 | 71.9 | (25.2) |
| <i>Adjustments:</i> | | | | | |
| (+) Deferred Income tax | (14.3) | (2.3) | 6.0 | (20.3) | (11.9) |
| (+) Changes in the fair value of Warrants | 17.0 | (17.2) | 7.9 | 9.1 | 34.2 |
| (+) Impairment | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Adjustments to Net Income | 2.7 | (19.5) | 13.9 | (11.2) | 22.3 |
| Adjusted Net Income | 79.4 | 82.3 | 18.7 | 60.7 | (2.9) |
| <i>Adjusted EPS (\$/share)⁽³⁾</i> | <i>0.92</i> | <i>0.93</i> | <i>0.21</i> | <i>0.71</i> | <i>(0.01)</i> |

Adjusted Net Income ⁽¹⁾ in Q3 2022 was 79.4 \$MM, compared to 18.7 \$MM during Q3 2021, an inter-annual increase of 325%. The y-o-y change was primarily driven by higher Adjusted EBITDA (233.7 \$MM in Q3 2022 compared to 102.9 \$MM in Q3 2021), offset by (a) Income tax expense (net of deferred income tax) of 68.5 \$MM in Q3 2022 compared to 29.3 \$MM in Q3 2021, (b) Depreciation, depletion and amortization for 66.9 \$MM in Q3 2022 compared to 48.7 \$MM in Q3 2021, (c) Restructuring and reorganization expenses of 0 \$MM in Q3 2022 compared to an income of 9.8 \$MM in Q3 2021, and (d) Financial results (net of changes in the fair value of the Warrants) for a total loss of 18.9 \$MM in Q3 2022, compared to a loss of 16.1 \$MM in Q3 2021 ⁽²⁾.

Adjusted EPS ⁽³⁾ was 0.92 \$/share in Q3 2022, compared to 0.21 \$/share in Q3 2021 and 0.93 \$/share in Q2 2022.

- (1) Adjusted Net Income = net income plus deferred income taxes, changes in fair value of warrants and impairment loss/recoveries. Please refer to Annex "Historical Adjusted Net Income / Loss" for further information.
- (2) In Q3 2022, Financial results, net were (35.9) \$MM, plus Changes in the fair value of Warrants of 17.0 \$MM, resulting in (18.9) \$MM.
- (3) Adjusted EPS (Earnings per share): Adjusted Net Income divided by weighted average number of ordinary shares. The weighted average number of ordinary shares for Q3 2022, Q2 2022 and Q3 2021 were 86,508,194, 88,491,745, and 88,418,735, respectively.

Capex

Capex during Q3 2022 was 162.8 \$MM. The Company invested 106.4 \$MM in drilling, completion and workover of shale wells, 3.8 \$MM in drilling, completion and workover of wells in conventional assets, 31.2 \$MM in development facilities, and 21.3 \$MM in G&G studies, IT projects, and other infrastructure.

During Q3 2022, the Company completed and tied-in pads BPO-13 and BPO-14 in Bajada del Palo Oeste, and completed pad AF-3 in Aguada Federal, which was tied-in during October. Pad BPO-13 has 57 average completion stages per well and an average lateral length of 2,773 meters per well. Pad BPO-14 has 45 average completion stages per well and an average lateral length of 2,822 meters per well. Pad AF-3 has 40 average completion stages per well and an average lateral length of 2,687 meters per well.

Financial overview

During Q3 2022, Vista maintained a solid balance sheet, with a cash position at the end of the quarter of 182.8 \$MM. Cash flow generated by operating activities was 196.1 \$MM, a 78% increase y-o-y, and impacted by income tax advances of 26.0 \$MM. In addition, cash flow used in investing activities was 151.7 \$MM, mostly driven by drilling and completion activity in Bajada del Palo Oeste and Aguada Federal (see Capex above). These results generated a positive free cash flow of 44.4 \$MM for the quarter ⁽¹⁾.

In Q3 2022, cash flow used in financing activities totaled 112.7 \$MM ⁽²⁾, mainly driven by the payment of 78.3 \$MM of principal.

Gross debt totaled 522.6 \$MM as of quarter end, resulting in a net debt of 339.9 \$MM. Net leverage ratio decreased to 0.5x Adj. EBTIDA by the end of Q3 2022, from 1.1x Adj. EBITDA by the end of Q3 2021.

(1) Free cash flow is calculated as Cash flow generated by operating activities (196.1 \$MM) minus Cash flow used in Investing activities (151.7 \$MM)

(2) Cash flow used in financing activities is the sum of: (i) cash flow used in by financing activities for (91.9) \$MM; (ii) effect of exposure to changes in the foreign currency rate of cash and cash equivalents for (20.3) \$MM; and (iii) the variation in Government bonds for (0.5) \$MM

Outstanding bonds

| Instrument | Issuer | Issue date | Maturity | Gross proceeds (\$MM) | Type | Interest rate (%) | Currency | Market |
|------------------------------|-------------------------------|------------|----------|-----------------------|---------------------------|-------------------|-------------------|----------------|
| ON class III | Vista Energy Argentina S.A.U. | 02/21/20 | 02/21/24 | 50.0 | Bullet at maturity | 3.50% | USD | BCBA Argentina |
| ON class V ⁽¹⁾ | Vista Energy Argentina S.A.U. | 08/07/20 | 08/07/23 | 30.0 | Bullet at maturity | Zero coupon | ARS in USD-linked | BCBA Argentina |
| ON class VI | Vista Energy Argentina S.A.U. | 12/04/20 | 12/04/24 | 10.0 | Bullet at maturity | 3.24% | ARS in USD-linked | BCBA Argentina |
| ON class VII | Vista Energy Argentina S.A.U. | 03/10/21 | 03/10/24 | 42.4 | Bullet at maturity | 4.25% | ARS in USD-linked | BCBA Argentina |
| ON class VIII ⁽²⁾ | Vista Energy Argentina S.A.U. | 03/10/21 | 09/10/24 | 33.5 | Bullet at maturity | 2.73% | ARS | BCBA Argentina |
| ON class IX | Vista Energy Argentina S.A.U. | 06/18/21 | 06/18/23 | 38.8 | Bullet at maturity | 4.00% | ARS in USD-linked | BCBA Argentina |
| ON class X ⁽³⁾ | Vista Energy Argentina S.A.U. | 06/18/21 | 03/18/25 | 32.6 | Bullet at maturity | 4.00% | ARS | BCBA Argentina |
| ON class XI | Vista Energy Argentina S.A.U. | 08/27/21 | 08/27/25 | 9.2 | Bullet at maturity | 3.48% | ARS in USD-linked | BCBA Argentina |
| ON class XII | Vista Energy Argentina S.A.U. | 08/27/21 | 08/27/31 | 100.8 | Amortizing ⁽⁴⁾ | 5.85% | ARS in USD-linked | BCBA Argentina |
| ON class XIII | Vista Energy Argentina S.A.U. | 06/16/22 | 08/08/24 | 43.5 | Bullet at maturity | 6.00% | USD | BCBA Argentina |

(1) 20 \$MM were issued on August 7, 2020, at a price of \$ 1.0000, while the remaining 10 \$MM were issued on December 4, 2020, at a price of \$ 0.9685.

(2) 7.2 \$MM were issued on March 10, 2021, equivalent to 9,323,430 UVA at a price of 1.0000 Argentine Pesos per UVA, and 26.3 \$MM were issued on March 26, 2021, equivalent to 33,966,570 UVA at a price of 0.9923 Argentine Pesos per UVA.

(3) 32.6 \$MM were issued on June 18, 2021, equivalent to 39,093,997 UVA at a price of 1.0000 Argentine Pesos per UVA.

(4) Class XII to be repaid in 15 semi-annual installments, with a 3-year grace period.

Vista Energy S.A.B. de C.V.

Historical operational data

Average daily production by concession, totals and by product

| | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 |
|--|---------------|---------------|---------------|---------------|---------------|
| Total production by field (boe/d) | 50,669 | 44,825 | 43,900 | 41,064 | 40,267 |
| Entre Lomas | 5,395 | 4,688 | 4,698 | 5,214 | 5,839 |
| Bajada del Palo Este (conventional) | 741 | 807 | 867 | 967 | 897 |
| Bajada del Palo Oeste (conventional) | 1,665 | 1,733 | 1,849 | 2,115 | 2,610 |
| Bajada del Palo Este (shale) | 2,314 | 2,674 | 681 | 0 | 0 |
| Bajada del Palo Oeste (shale) | 30,104 | 27,996 | 28,065 | 25,262 | 24,103 |
| Agua Amarga (Jarilla Quemada, Charco del Palenque) | 247 | 213 | 395 | 458 | 439 |
| 25 de Mayo-Medanito | 2,530 | 2,478 | 2,503 | 2,540 | 2,599 |
| Jagüel de los Machos | 2,866 | 2,928 | 3,109 | 3,151 | 3,065 |
| Coirón Amargo Norte | 218 | 257 | 234 | 232 | 271 |
| Águila Mora (shale) | 0 | 0 | 0 | 0 | 0 |
| Acambuco | 141 | 145 | 148 | 151 | 152 |
| Coirón Amargo Sur Oeste | 0 | 0 | 0 | 0 | 0 |
| Aguada Federal (shale) | 3,927 | 397 | 915 | 436 | 0 |
| CS-01 | 521 | 509 | 436 | 538 | 269 |
| A-10 | 0 | 0 | 0 | 0 | 17 |
| TM-01 | 0 | 0 | 0 | 0 | 5 |
| Crude oil production by field (boe/d)⁽¹⁾ | 41,909 | 36,899 | 35,638 | 32,436 | 30,954 |
| Entre Lomas | 3,428 | 3,237 | 3,305 | 3,448 | 3,605 |
| Bajada del Palo Este (conventional) | 421 | 395 | 416 | 437 | 429 |
| Bajada del Palo Oeste (conventional) | 570 | 606 | 596 | 620 | 579 |
| Bajada del Palo Este (shale) | 2,176 | 2,483 | 651 | 0 | 0 |
| Bajada del Palo Oeste (shale) | 26,426 | 24,350 | 24,321 | 21,756 | 20,890 |
| Agua Amarga (Jarilla Quemada, Charco del Palenque) | 220 | 164 | 226 | 243 | 228 |
| 25 de Mayo-Medanito | 2,243 | 2,306 | 2,325 | 2,372 | 2,345 |
| Jagüel de los Machos | 2,177 | 2,252 | 2,363 | 2,400 | 2,328 |
| Coirón Amargo Norte | 213 | 243 | 223 | 231 | 268 |
| Águila Mora (shale) | 0 | 0 | 0 | 0 | 0 |
| Acambuco | 16 | 17 | 17 | 17 | 17 |
| Coirón Amargo Sur Oeste | 0 | 0 | 0 | 0 | 0 |
| Aguada Federal (shale) | 3,518 | 347 | 777 | 391 | 0 |
| CS-01 | 502 | 498 | 419 | 523 | 260 |
| A-10 | 0 | 0 | 0 | 0 | 0 |
| TM-01 | 0 | 0 | 0 | 0 | 5 |
| Natural Gas production by field (boe/d)⁽²⁾ | 8,298 | 7,500 | 7,811 | 8,103 | 8,793 |
| Entre Lomas | 1,541 | 1,066 | 991 | 1,313 | 1,766 |
| Bajada del Palo Este (conventional) | 290 | 376 | 410 | 471 | 424 |
| Bajada del Palo Oeste (conventional) | 1,095 | 1,126 | 1,253 | 1,496 | 2,031 |
| Bajada del Palo Este (shale) | 139 | 192 | 31 | 0 | 0 |
| Bajada del Palo Oeste (shale) | 3,678 | 3,646 | 3,743 | 3,506 | 3,213 |
| Agua Amarga (Jarilla Quemada, Charco del Palenque) | 21 | 42 | 161 | 203 | 204 |
| 25 de Mayo-Medanito | 288 | 172 | 177 | 168 | 254 |
| Jagüel de los Machos | 690 | 677 | 746 | 751 | 737 |
| Coirón Amargo Norte | 6 | 14 | 11 | 1 | 3 |

| | | | | | |
|--|------------|------------|------------|------------|------------|
| Águila Mora (shale) | 0 | 0 | 0 | 0 | 0 |
| Acambuco | 125 | 128 | 132 | 134 | 135 |
| Coirón Amargo Sur Oeste | 0 | 0 | 0 | 0 | 0 |
| Aguada Federal (shale) | 408 | 50 | 139 | 45 | 0 |
| CS-01 | 18 | 11 | 17 | 15 | 9 |
| A-10 | 0 | 0 | 0 | 0 | 17 |
| TM-01 | 0 | 0 | 0 | 0 | 0 |
| NGL production by field (boe/d) | 462 | 426 | 452 | 524 | 519 |
| Entre Lomas | 426 | 385 | 402 | 454 | 467 |
| Bajada del Palo Este (conventional) | 30 | 36 | 41 | 59 | 45 |
| Bajada del Palo Oeste (conventional) | 0 | 0 | 0 | 0 | 0 |
| Bajada del Palo Este (shale) | 0 | 0 | 0 | 0 | 0 |
| Bajada del Palo Oeste (shale) | 0 | 0 | 0 | 0 | 0 |
| Agua Amarga (Jarilla Quemada, Charco del Palenque) | 6 | 6 | 9 | 12 | 7 |

Notes:

(1) Acambuco includes condensate.

(2) Excludes natural gas consumption, flared or reinjected natural gas.

| Oil and Gas concessions | WI (%) | Operated / Non-Operated | Target | Basin | Country |
|-------------------------|--------|-------------------------|----------------------|-------------|-----------|
| Entre Lomas Neuquén | 100% | Operated | Conventional | Neuquina | Argentina |
| Entre Lomas Río Negro | 100% | Operated | Conventional | Neuquina | Argentina |
| Bajada del Palo Oeste | 100% | Operated | Shale / Conventional | Neuquina | Argentina |
| Bajada del Palo Este | 100% | Operated | Shale / Conventional | Neuquina | Argentina |
| Agua Amarga | 100% | Operated | Conventional | Neuquina | Argentina |
| 25 de Mayo-Medanito | 100% | Operated | Conventional | Neuquina | Argentina |
| Jagüel de los Machos | 100% | Operated | Conventional | Neuquina | Argentina |
| Coirón Amargo Norte | 84.6% | Operated | Conventional | Neuquina | Argentina |
| Águila Mora | 90% | Operated | Shale | Neuquina | Argentina |
| Aguada Federal | 100% | Operated | Shale | Neuquina | Argentina |
| Bandurria Norte | 100% | Operated | Shale | Neuquina | Argentina |
| Acambuco | 1.5% | Non-operated | Conventional | Noroeste | Argentina |
| CS-01 | 100% | Operated | Conventional | Del Sureste | México |

Vista Energy S.A.B. de C.V.

Historical Oil sales export volumes

(Amounts expressed in thousand barrels)

| Oil sales volumes - in Mbbl | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 | Q3-20 | Q2-20 | Q1-20 |
|-----------------------------|---------|---------|-------|-------|-------|-------|---------|-------|---------|---------|-------|
| Exports (Mbbbl) | 1,946.9 | 1,475.7 | 988.2 | 995.6 | 498.1 | 472.0 | 1,088.7 | 300.4 | 1,382.0 | 1,108.2 | - |
| Exports (\$MM) | 175.6 | 147.0 | 77.1 | 70.5 | 32.2 | 26.8 | 52.7 | 11.8 | 55.0 | 28.1 | - |

Vista Energy S.A.B. de C.V.
Vaca Muerta operational data

Shale oil wells detail

Bajada del Palo Oeste

| Well name | Pad number ⁽¹⁾ | Landing zone | Lateral length (mts) | Total frac stages |
|---------------------|----------------------------------|---------------------|-----------------------------|--------------------------|
| 2013 | BPO-1 | Organic | 2,483 | 33 |
| 2014 | BPO-1 | La Cocina | 2,633 | 35 |
| 2015 | BPO-1 | Organic | 2,558 | 34 |
| 2016 | BPO-1 | La Cocina | 2,483 | 34 |
| 2029 | BPO-2 | Organic | 2,189 | 37 |
| 2030 | BPO-2 | La Cocina | 2,248 | 38 |
| 2032 | BPO-2 | Organic | 2,047 | 35 |
| 2033 | BPO-2 | La Cocina | 1,984 | 33 |
| 2061 | BPO-3 | La Cocina | 2,723 | 46 |
| 2062 | BPO-3 | Organic | 2,624 | 44 |
| 2063 | BPO-3 | La Cocina | 3,025 | 51 |
| 2064 | BPO-3 | Organic | 1,427 | 36 |
| 2025 | BPO-4 | Lower Carbonate | 2,186 | 26 |
| 2026 | BPO-4 | La Cocina | 2,177 | 44 |
| 2027 | BPO-4 | Lower Carbonate | 2,551 | 31 |
| 2028 | BPO-4 | La Cocina | 2,554 | 51 |
| 2501 | BPO-5 | La Cocina | 2,538 | 52 |
| 2502 | BPO-5 | Organic | 2,436 | 50 |
| 2503 | BPO-5 | La Cocina | 2,468 | 50 |
| 2504 | BPO-5 | Organic | 2,332 | 44 |
| 2391 | BPO-6 | La Cocina | 2,715 | 56 |
| 2392 | BPO-6 | Organic | 2,804 | 54 |
| 2393 | BPO-6 | La Cocina | 2,732 | 56 |
| 2394 | BPO-6 | Organic | 2,739 | 57 |
| 2261 | BPO-7 | La Cocina | 2,710 | 46 |
| 2262 | BPO-7 | Organic | 2,581 | 45 |
| 2263 | BPO-7 | La Cocina | 2,609 | 45 |
| 2264 | BPO-7 | Organic | 2,604 | 46 |
| 2211 | BPO-8 | Organic | 2,596 | 53 |
| 2212 | BPO-8 | La Cocina | 2,576 | 53 |
| 2213 | BPO-8 | Organic | 2,608 | 54 |
| 2214 | BPO-8 | La Cocina | 2,662 | 54 |
| 2351 ⁽²⁾ | BPO-9 | La Cocina | 3,115 | 63 |
| 2352 ⁽²⁾ | BPO-9 | Organic | 3,218 | 62 |
| 2353 ⁽²⁾ | BPO-9 | La Cocina | 3,171 | 61 |
| 2354 ⁽²⁾ | BPO-9 | Organic | 2,808 | 56 |
| 2441 ⁽²⁾ | BPO-10 | La Cocina | 3,094 | 63 |
| 2442 ⁽²⁾ | BPO-10 | Organic | 2,883 | 50 |
| 2443 ⁽²⁾ | BPO-10 | La Cocina | 2,816 | 57 |
| 2444 ⁽²⁾ | BPO-10 | Organic | 2,625 | 45 |
| 2081 ⁽²⁾ | BPO-11 | La Cocina | 2,785 | 49 |
| 2082 ⁽²⁾ | BPO-11 | Organic | 2,662 | 41 |

| | | | | |
|---------------------|--------|-----------|-------|----|
| 2083 ⁽²⁾ | BPO-11 | La Cocina | 2,365 | 37 |
| 2084 ⁽²⁾ | BPO-11 | Organic | 2,378 | 35 |
| 2311 ⁽²⁾ | BPO-12 | La Cocina | 3,104 | 54 |
| 2312 ⁽²⁾ | BPO-12 | Organic | 3,161 | 55 |
| 2313 ⁽²⁾ | BPO-12 | La Cocina | 3,259 | 55 |
| 2481 ⁽²⁾ | BPO-13 | La Cocina | 2,950 | 61 |
| 2482 ⁽²⁾ | BPO-13 | Organic | 2,826 | 57 |
| 2483 ⁽²⁾ | BPO-13 | La Cocina | 2,738 | 56 |
| 2484 ⁽²⁾ | BPO-13 | Organic | 2,576 | 52 |
| 2601 ⁽²⁾ | BPO-14 | La Cocina | 2,935 | 38 |
| 2602 ⁽²⁾ | BPO-14 | Organic | 2,968 | 51 |
| 2603 ⁽²⁾ | BPO-14 | La Cocina | 2,878 | 49 |
| 2604 ⁽²⁾ | BPO-14 | Organic | 2,508 | 43 |

(1) BPO-11 formerly pad #12, BPO-12 formerly pad #13, BPO-13 formerly pad #14.

(2) Well included in JV with Trafigura. Vista WI 80%.

Bajada del Palo Este

| Well name | Pad number⁽¹⁾ | Landing zone | Lateral length (mts) | Total frac stages |
|------------------|---------------------------------|---------------------|-----------------------------|--------------------------|
| 2101 | BPE-1 | La Cocina | 2,372 | 49 |
| 2103 | BPE-1 | La Cocina | 2,081 | 43 |

(1) BPE-1 formerly pad #11.

Aguada Federal

| Well name | Pad number | Landing zone | Lateral length (mts) | Total frac stages |
|------------------|-------------------|---------------------|-----------------------------|--------------------------|
| WIN.Nq.AF-3(h) | AF-1 | Organic | 1,000 | 10 |
| WIN.Nq.AF-4(h) | AF-1 | Upper Carbonate | 1,000 | 10 |
| WIN.Nq.AF-7(h) | AF-1 | Upper Carbonate | 1,028 | 10 |
| WIN.Nq.AF-9(h) | AF-1 | Upper Carbonate | 1,000 | 10 |
| WIN.Nq.AF-5(h) | AF-2 | La Cocina | 2,500 | 35 |
| WIN.Nq.AF-6(h) | AF-2 | La Cocina | 2,500 | 35 |
| AF-102H | AF-2 | La Cocina | 2,884 | 57 |
| AF-202H | AF-2 | Organic | 2,559 | 51 |
| AF-303 | AF-3 | La Cocina | 2,555 | 40 |
| AF-403 | AF-3 | Organic | 2,554 | 33 |
| AF-1103 | AF-3 | La Cocina | 2,800 | 44 |
| AF-1203 | AF-3 | Organic | 2,839 | 43 |

Bandurria Norte

| Well name | Landing zone | Lateral length (mts) | Total frac stages |
|---------------------|---------------------|-----------------------------|--------------------------|
| WIN.Nq.BN-3(h) | Organic | 1,000 | 10 |
| WIN.Nq.BN-2(h) | Upper Carbonate | 1,000 | 10 |
| WIN.Nq.BN-1(h) | La Cocina | 2,500 | 35 |
| YPF.Nq.LCav.x-11(h) | La Cocina | 2,500 | 35 |

Vista Energy S.A.B. de C.V.

Key results

(Amounts expressed in thousand U.S. dollars)

| Key Results - in \$M | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 |
|--|------------------|------------------|------------------|------------------|-----------------|
| Total Revenues | 333,573 | 294,293 | 207,920 | 196,004 | 175,005 |
| Oil | 311,986 | 277,017 | 193,629 | 182,088 | 153,908 |
| Natural Gas | 20,138 | 15,908 | 13,020 | 12,244 | 19,687 |
| NGL and others | 1,449 | 1,368 | 1,271 | 1,672 | 1,410 |
| Cost of Sales | (145,405) | (130,096) | (104,183) | (104,417) | (97,845) |
| Operating expenses | (34,753) | (31,729) | (30,839) | (30,311) | (27,204) |
| Stock fluctuation | (4,571) | (3,306) | 2,655 | (1,362) | 1,797 |
| Depreciation, depletion and amortization | (66,910) | (57,982) | (46,822) | (46,886) | (48,681) |
| Royalties | (39,171) | (37,079) | (29,177) | (25,858) | (23,757) |
| Gross profit | 188,168 | 164,197 | 103,737 | 91,587 | 77,160 |
| Selling expenses | (14,047) | (14,444) | (12,566) | (11,865) | (12,481) |
| General and administrative expenses | (15,860) | (15,888) | (12,463) | (14,764) | (11,173) |
| Exploration expenses | (175) | (187) | (205) | (124) | (153) |
| Other operating income | 9,241 | 10,955 | 2,765 | 5,477 | 11,294 |
| Other operating expenses | (564) | (782) | (1,260) | (2,317) | (554) |
| Impairment of long-lived assets | - | - | - | 14,044 | - |
| Operating profit (loss) | 166,763 | 143,851 | 80,008 | 82,038 | 64,093 |
| Interest income | 294 | 74 | 16 | 23 | 34 |
| Interest expense | (6,744) | (7,365) | (8,232) | (9,330) | (12,173) |
| Other financial results | (29,453) | 14,575 | (28,949) | (1,013) | (11,931) |
| Financial results, net | (35,903) | 7,284 | (37,165) | (10,320) | (24,070) |
| Profit/(Loss) before income tax | 130,860 | 151,135 | 42,843 | 71,718 | 40,023 |
| Current income tax (expense)/benefit | (68,457) | (51,633) | (26,559) | (15,162) | (29,285) |
| Deferred income tax (expense)/benefit | 14,258 | 2,334 | (750) | (21,001) | (6,005) |
| Income tax (expense)/benefit | (54,199) | (49,299) | (27,309) | (36,163) | (35,290) |
| Profit/(loss) for the period, net | 76,661 | 101,836 | 15,534 | 35,555 | 4,733 |
| Adjusted EBITDA Reconciliation (\$M) | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 |
| Net (loss) / profit for the period | 76,661 | 101,836 | 15,534 | 35,555 | 4,733 |
| (+) Income tax | 54,199 | 49,299 | 27,309 | 36,163 | 35,290 |
| (+) Financial results, net | 35,903 | (7,284) | 37,165 | 10,320 | 24,070 |
| Operating profit (loss) | 166,763 | 143,851 | 80,008 | 82,038 | 64,093 |
| (+) Depreciation, depletion and amortization | 66,910 | 57,982 | 46,822 | 46,886 | 48,681 |
| (+) Restructuring and Reorganization expenses and others | - | 259 | 272 | 1,619 | (9,849) |
| (+) Impairment of long-lived assets | - | - | - | (14,044) | - |
| Adjusted EBITDA | 233,674 | 202,093 | 127,102 | 116,497 | 102,925 |
| <i>Adjusted EBITDA Margin (%)</i> | <i>70%</i> | <i>69%</i> | <i>61%</i> | <i>59%</i> | <i>59%</i> |
| | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 |
| Lifting Cost (\$MM) | 34.8 | 31.7 | 30.8 | 30.3 | 27.2 |
| <i>Lifting cost (\$/boe)</i> | <i>7.5</i> | <i>7.8</i> | <i>7.8</i> | <i>8.0</i> | <i>7.3</i> |

Vista Energy S.A.B. de C.V.

Historical Adjusted Net Income / Loss

(Amounts expressed in thousand U.S. dollars)

| Adj. Net Income - in \$M | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 | Q3-20 | Q2-20 | Q1-20 |
|--|---------------|-----------------|---------------|---------------|---------------|---------------|--------------|-----------------|-----------------|-----------------|-----------------|
| Net Profit/Loss | 76,661 | 101,836 | 15,534 | 35,555 | 4,732 | 5,505 | 4,858 | (13,812) | (28,402) | (39,203) | (21,332) |
| <i>Adjustments:</i> | | | | | | | | | | | |
| (+) Deferred Income tax | (14,258) | (2,334) | 750 | 21,001 | 6,005 | 10,679 | 2,010 | (17,410) | (5,490) | 8,032 | 4,571 |
| (+) Changes in the fair value of Warrants | 16,999 | (17,188) | 22,777 | (7,096) | 7,927 | 1,283 | 69 | 107 | (1,765) | (4,071) | (10,769) |
| (+) Impairment | - | - | - | (14,044) | - | - | - | 9,484 | 4,954 | - | - |
| Adjustments to Net Income/Loss | 2,741 | (19,522) | 23,527 | (139) | 13,932 | 11,962 | 2,079 | (7,819) | (2,301) | 3,961 | (6,198) |
| Adjusted Net Income/Loss | 79,402 | 82,314 | 39,061 | 35,416 | 18,664 | 17,467 | 6,937 | (21,631) | (30,703) | (35,242) | (27,530) |

| Adj. Net Income - in \$M | Q4-19 | Q3-19 | Q2-19 | Q1-19 | Q4-18 | Q3-18 | Q2-18 | Q1-18 |
|--|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| Net Profit/Loss | (44,249) | 21,502 | 3,702 | (13,678) | 42,379 | (27,887) | (40,876) | (3,466) |
| <i>Adjustments:</i> | | | | | | | | |
| (+) Deferred Income tax | 14,324 | (911) | (1,703) | 2,636 | (18,224) | 14,915 | 15,291 | (7) |
| (+) Changes in the fair value of Warrants | 14,278 | (33,145) | (4,057) | 16,084 | 5,787 | 3,073 | - | - |
| (+) Impairment | - | - | - | - | - | - | - | - |
| Adjustments to Net Income/Loss | 28,602 | (34,056) | (5,760) | 18,720 | (12,437) | 17,988 | 15,291 | (7) |
| Adjusted Net Income/Loss | (15,647) | (12,554) | (2,058) | 5,042 | 29,942 | (9,899) | (25,585) | (3,473) |

Vista Energy S.A.B. de C.V.

Consolidated Balance Sheet

(Amounts expressed in thousand U.S. dollars)

| | As of September 30, 2022 | As of December 31, 2021 |
|--|--------------------------|-------------------------|
| Property, plant and equipment | 1,517,849 | 1,223,982 |
| Goodwill | 28,288 | 28,416 |
| Other intangible assets | 4,190 | 3,878 |
| Right-of-use assets | 25,208 | 26,454 |
| Investments in associates | 5,699 | 2,977 |
| Trade and other receivables | 19,057 | 20,210 |
| Deferred income tax assets | 4,029 | 2,771 |
| Total noncurrent assets | 1,604,320 | 1,308,688 |
| Inventories | 6,847 | 13,961 |
| Trade and other receivables | 90,297 | 46,096 |
| Cash, bank balances and other short-term investments | 182,751 | 315,013 |
| Total current assets | 279,895 | 375,070 |
| Total assets | 1,884,215 | 1,683,758 |
| Deferred income tax liabilities | 159,714 | 175,420 |
| Lease liabilities | 18,791 | 19,408 |
| Provisions | 28,027 | 29,657 |
| Borrowings | 362,338 | 447,751 |
| Warrants | 25,132 | 2,544 |
| Employee benefits | 11,202 | 7,822 |
| Trade and other payables | 11,679 | 50,159 |
| Total noncurrent liabilities | 616,883 | 732,761 |
| Provisions | 2,167 | 2,880 |
| Lease liabilities | 8,768 | 7,666 |
| Borrowings | 160,263 | 163,222 |
| Salaries and payroll taxes | 18,861 | 17,491 |
| Income tax liability | 113,888 | 44,625 |
| Other taxes and royalties | 19,911 | 11,372 |
| Trade and other payables | 203,254 | 138,482 |
| Total current liabilities | 527,112 | 385,738 |
| Total liabilities | 1,143,995 | 1,118,499 |
| Total Equity | 740,220 | 565,259 |
| Total equity and liabilities | 1,884,215 | 1,683,758 |

Vista Energy S.A.B. de C.V. Consolidated Income Statement

(Amounts expressed in thousand U.S. dollars)

| | For the period from July 1st to September 30, 2022 | For the period from July 1st to September 30, 2021 |
|--|---|---|
| Revenue from contracts with customers | 333,573 | 175,005 |
| Revenues from crude oil sales | 311,986 | 153,908 |
| Revenues from natural gas sales | 20,138 | 19,687 |
| Revenues from LPG sales | 1,378 | 1,410 |
| Revenue from other goods | 71 | - |
| Cost of sales | (145,405) | (97,845) |
| Operating costs | (34,753) | (27,204) |
| Crude oil stock fluctuation | (4,571) | 1,797 |
| Depreciation, depletion and amortization | (66,910) | (48,681) |
| Royalties | (39,171) | (23,757) |
| Gross profit | 188,168 | 77,160 |
| Selling expenses | (14,047) | (12,481) |
| General and administrative expenses | (15,860) | (11,173) |
| Exploration expenses | (175) | (153) |
| Other operating income | 9,241 | 11,294 |
| Other operating expenses | (564) | (554) |
| Operating profit | 166,763 | 64,093 |
| Interest income | 294 | 34 |
| Interest expense | (6,744) | (12,173) |
| Other financial income (expense) | (29,453) | (11,932) |
| Financial income (expense), net | (35,903) | (24,071) |
| Profit before income tax | 130,860 | 40,022 |
| Current income tax (expense) | (68,457) | (29,285) |
| Deferred income tax benefit (expense) | 14,258 | (6,005) |
| Income tax (expense) | (54,199) | (35,290) |
| Profit for the period, net | 76,661 | 4,732 |
| Other comprehensive income | (35) | (279) |
| Total comprehensive profit for the period | 76,626 | 4,453 |

Vista Energy S.A.B. de C.V.
Consolidated Statement of Cash Flows

(Amounts expressed in thousand U.S. dollars)

| | For the period from July 1st to September 30, 2022 | For the period from July 1st to September 30, 2021 |
|--|---|---|
| Cash flows from operating activities | | |
| Profit for the period, net | 76,661 | 4,732 |
| Adjustments to reconcile net cash flows | | |
| Items related to operating activities: | | |
| (Reversal of) allowance for expected credit losses | - | (29) |
| Net changes in foreign exchange rate | (19,373) | (1,926) |
| Discount for well plugging and abandonment | 617 | 634 |
| Net increase in provisions | 564 | 417 |
| Interest expense on lease liabilities | 499 | 221 |
| Discount of assets and liabilities at present value | 668 | 57 |
| Share-based payments | 4,601 | 2,457 |
| Employee benefits | 150 | 77 |
| Income tax expense | 54,199 | 35,290 |
| Items related to investing activities: | | |
| Depreciation and depletion | 66,099 | 47,651 |
| Amortization of intangible assets | 811 | 1,030 |
| Interest income | (294) | (34) |
| Gain from farmout agreement | (9,049) | - |
| Changes in the fair value of financial assets | 16,377 | 956 |
| Gain from assets disposal | - | (9,986) |
| Items related to financing activities: | | |
| Interest expense | 6,744 | 12,173 |
| Changes in the fair value of Warrants | 16,999 | 7,926 |
| Amortized cost | 467 | 611 |
| Remeasurement in borrowings | 15,132 | 6,452 |
| Changes in working capital: | | |
| Trade and other receivables | (36,453) | (7,066) |
| Inventories | 4,571 | (1,797) |
| Trade and other payables | 13,232 | 7,804 |
| Payments of employee benefits | (73) | (55) |
| Salaries and payroll taxes | 6,652 | 3,642 |
| Other taxes and royalties | 2,929 | (1,027) |
| Provisions | (689) | 386 |
| Income tax payment | (25,984) | (642) |
| Net cash flows provided by operating activities | 196,057 | 109,954 |

Cash flows from investing activities:

| | | |
|--|------------------|-----------------|
| Payments for acquisitions of property, plant and equipment | (152,792) | (76,876) |
| Payments for the acquisition of AFBN assets | (6,250) | - |
| Payments received from farmout agreement | 10,000 | - |
| Payments for acquisitions of investments in associates | (1,952) | (2,077) |
| Payments for acquisitions of other intangible assets | (999) | (348) |
| Interest received | 294 | 34 |
| Proceeds from disposal of oil and gas properties | - | 14,150 |
| Cash received by AFBN assets acquisition | - | 6,203 |
| Net cash flows (used in) investing activities | (151,699) | (58,914) |

Cash flows from financing activities:

| | | |
|---|-----------------|-----------------|
| Proceeds from borrowings | - | 158,395 |
| Payment of borrowings cost | - | (615) |
| Payment of borrowings principal | (78,270) | (153,609) |
| Payment of borrowings interest | (10,444) | (25,496) |
| Payment of lease | (3,156) | (2,133) |
| Net cash flow (used in) provided by financing activities | (91,870) | (23,458) |

| | For the period from July 1st to September 30, 2022 | For the period from July 1st to September 30, 2021 |
|---|---|---|
| Net (decrease) in cash and cash equivalents | (47,512) | 27,582 |
| Cash and cash equivalents at beginning of period | 248,560 | 236,510 |
| Effect of exposure to changes in the foreign currency rate of cash and cash equivalents | (20,255) | (2,668) |
| Net (decrease) in cash and cash equivalents | (47,512) | 27,582 |
| Cash and cash equivalents at end of period | 180,793 | 261,424 |

Glossary, currency and definitions:

- Note: Amounts are expressed in U.S. dollars, unless otherwise stated, and in accordance with International Financial Reporting Standards (IFRS). All the amounts are unaudited. Amounts may not match with totals due to rounding up
- Conversion metrics
 - 1 cubic meter of oil = 6.2898 barrels of oil
 - 1,000 cubic meters of gas = 6.2898 barrels of oil equivalent
- ▲ q/q: Represents the percentage variation quarter on quarter
- ▲ y/y: Represents the percentage variation year on year
- ▲ q: Represents the variation in million US Dollars quarter on quarter
- ▲ y: Represents the variation in million US Dollars year on year
- \$MM: Million US Dollars
- \$M: Thousand US Dollars
- \$/bbl: US Dollars per barrel of oil
- \$/boe: US Dollars per barrel of oil equivalent
- \$/MMBTU: US Dollars per million British thermal unit
- \$/tn: US Dollars per metric ton
- Adj. EBITDA / Adjusted EBITDA: Net (loss) / profit for the period + Income tax (expense) / benefit + Financial results, net + Depreciation, depletion and amortization + Restructuring and Reorganization expenses + Impairment of long-lived assets + Other adjustments
- Adjusted EBITDA margin: Adjusted EBITDA divided by total revenues
- Adjusted EPS (Earnings per share): Adjusted Net Income/Loss divided by weighted average number of ordinary shares
- Adjusted Net Income/Loss: Net profit /loss for the period + Deferred Income Tax + Changes in the fair value of the warrants + Impairment of long-lived assets
- boe: barrels of oil equivalent (see conversion metrics above)
- boe/d: Barrels of oil equivalent per day
- bbl/d: Barrels of oil per day
- Free cash flow: Operating activities cash flow plus Investing activities cash flow
- Mts: meters
- Lifting cost: Includes production, transportation, treatment and field support services; excludes crude stock fluctuations, depreciation, depletion and amortization, royalties, direct taxes, commercial, exploration and G&A costs.
- MMboe: Million barrels of oil equivalent
- MMm³/d: Million cubic meters per day
- NGL: Natural Gas Liquids
- Plan Gas: refers to the regulation set forth by Resolution No. 391/2020 whereby Vista was allocated 0.86 MMm³/d volume over a total of 67.4 MMm³/d at an average annual price of 3.29 \$/MMBTU for a four-year term as of January 1, 2021
- Q#: Q followed by 1, 2, 3 or 4 represents the corresponding quarter of a certain year
- q-o-q: Quarter on quarter
- UVA: Acquisitive value units
- y-o-y: Year on year

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There will be differences between actual and projected results, and actual results may be materially greater or materially less than those contained in the projections. Projections related to production results as well as costs estimations are

based on information as of the date of this presentation and reflect numerous assumptions including assumptions with respect to type curves for new well designs and certain frac spacing expectations, all of which are difficult to predict and many of which are beyond our control and remain subject to several risks and uncertainties. The inclusion of the projected financial information in this document should not be regarded as an indication that we or our management considered or consider the projections to be a reliable prediction of future events. As such, no representation can be made as to the attainability of projections, guidances or other estimations of future results, performance or achievements. We have not warranted the accuracy, reliability, appropriateness or completeness of the projections to anyone. Neither our management nor any of our representatives has made or makes any representation to any person regarding our future performance compared to the information contained in the projections, and none of them intends to or undertakes any obligation to update or otherwise revise the projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events in the event that any or all of the assumptions underlying the projections are shown to be in error. We may or may not refer back to these projections in our future periodic reports filed under the Exchange Act. These expectations and projections are subject to significant known and unknown risks and uncertainties which may cause our actual results, performance or achievements, or industry results, to be materially different from any expected or projected results, performance or achievements expressed or implied by such forward-looking statements. Many important factors could cause our actual results, performance or achievements to differ materially from those expressed or implied in our forward-looking statements, including, among other things: uncertainties relating to future government concessions and exploration permits; adverse outcomes in litigation that may arise in the future; general political, economic, social, demographic and business conditions in Argentina, Mexico and in other countries in which we operate; changes in law, rules, regulations and interpretations and enforcements thereto applicable to the Argentine and Mexican energy sectors, including changes to the regulatory environment in which we operate and changes to programs established to promote investments in the energy industry; any unexpected increases in financing costs or an inability to obtain financing and/or additional capital pursuant to attractive terms; any changes in the capital markets in general that may affect the policies or attitude in Argentina and/or Mexico, and/or Argentine and Mexican companies with respect to financings extended to or investments made in Argentina and Mexico or Argentine and Mexican companies; fines or other penalties and claims by the authorities and/or customers; any future restrictions on the ability to exchange Mexican or Argentine Pesos into foreign currencies or to transfer funds abroad; the revocation or amendment of our respective concession agreements by the granting authority; our ability to implement our capital expenditures plans or business strategy, including our ability to obtain financing when necessary and on reasonable terms; government intervention, including measures that result in changes to the Argentine and Mexican, labor markets, exchange markets or tax systems; continued and/or higher rates of inflation and fluctuations in exchange rates, including the devaluation of the Mexican Peso or Argentine Peso; any force majeure events, or fluctuations or reductions in the value of Argentine public debt; changes to the demand for energy; uncertainties relating to the effects of the Covid-19 outbreak; environmental, health and safety regulations and industry standards that are becoming more stringent; energy markets, including the timing and extent of changes and volatility in commodity prices, and the impact of any protracted or material reduction in oil prices from historical averages; changes in the regulation of the energy and oil and gas sector in Argentina and Mexico, and throughout Latin America; our relationship with our employees and our ability to retain key members of our senior management and key technical employees; the ability of our directors and officers to identify an adequate number of potential acquisition opportunities; our expectations with respect to the performance of our recently acquired businesses; our expectations for future production, costs and crude oil prices used in our projections; increased market competition in the energy sectors in Argentina and Mexico; and potential changes in regulation and free trade agreements as a result of U.S., Mexican or other Latin American political conditions.

Forward-looking statements speak only as of the date on which they were made, and we undertake no obligation to release publicly any updates or revisions to any forward-looking statements contained herein because of new information, future events or other factors. In light of these limitations, undue reliance should not be placed on forward-looking statements contained in this presentation. Further information concerning risks and uncertainties associated with these forward-looking statements and Vista's business can be found in Vista's public disclosures filed on EDGAR (www.sec.gov) or at the web page of the Mexican Stock Exchange (www.bmv.com.mx).

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Other Information

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