Aeropuertos
Argentina

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Highlights

2038 CONCESSION ENDS. STARTED IN 1998

45.8M PASSENGERS BY YEAR (2025)

35 OF 57 TOTAL AIRPORTS IN ARGENTINA

2881 EMPLOYEES

+90% COMMERCIAL AIR TRAFFIC IN ARGENTINA

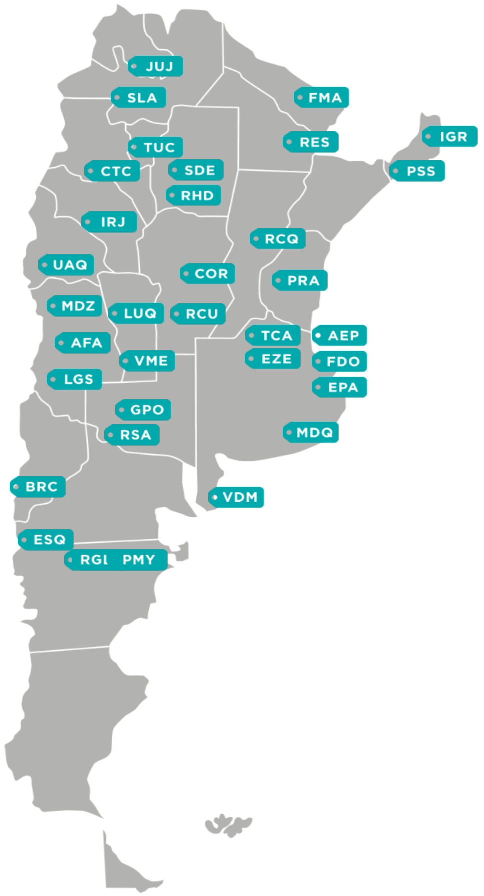
~85% DOLLAR-LINKED REVENUES

Leading Airport Operator in Argentina Managing +90% of Air Traffic

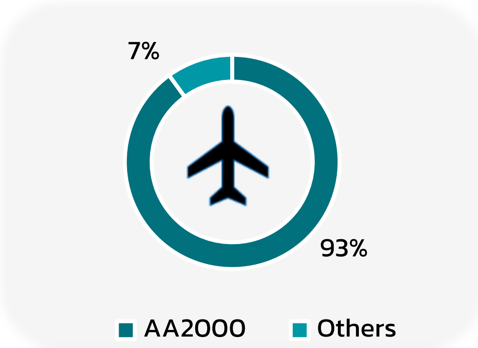
Company Highlights

- Operates +90% of Argentina's air traffic with 35 of the 57 airports in the Argentine national airport system
- ~85% of revenues are USD or USD-linked
- Long term airport operator concession since 1998, extended until 2038 after concession extension achieved in December 2020
- Significant barriers to entry with no competing hubs
- Uniquely positioned to seize Argentina's economic development and airport growth
- Proven resiliency across economic and political cycles by operating through different administrations
- Supported by an experienced Sponsor and Controlling Shareholder

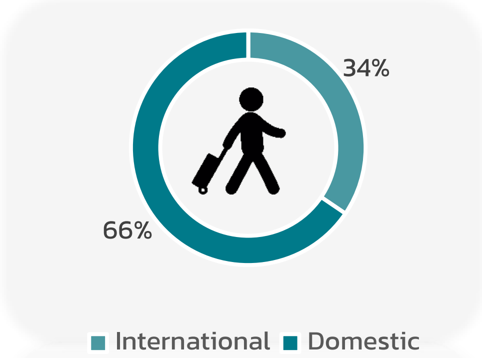
Geographic Footprint



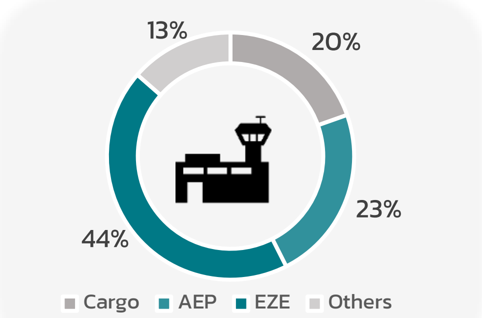
Commercial Air Traffic Breakdown (2025)



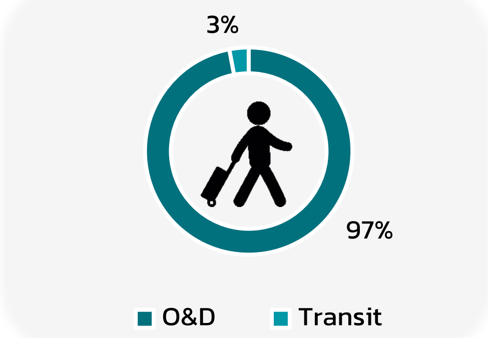
Passenger Breakdown: International vs Domestic (2025)



Revenue Breakdown by Airport (2025)



Passenger Breakdown: Transit vs O&D (2025)



Diversified Client base and Revenue mix

2025

Revenues by Category

58%
Aeronautical Revenues

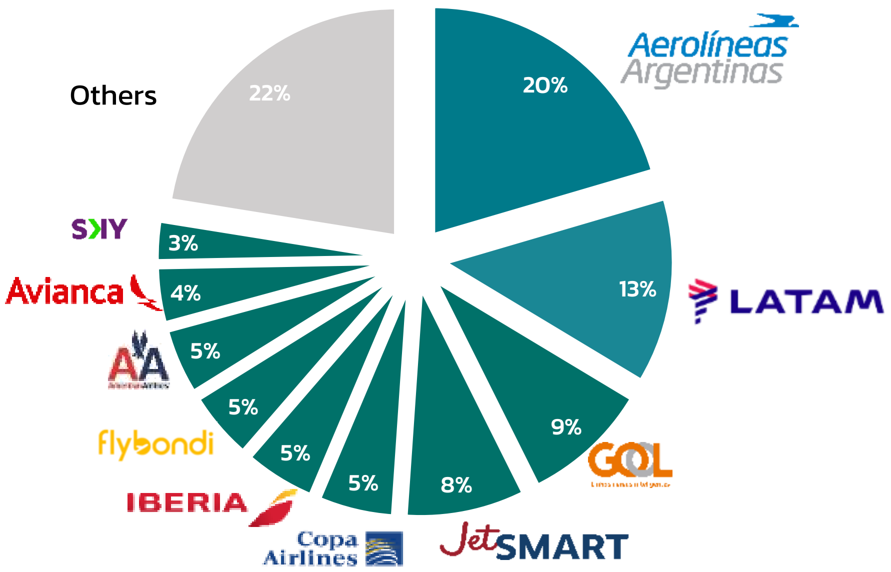
42%
Commercial Revenues

Revenues by Currency

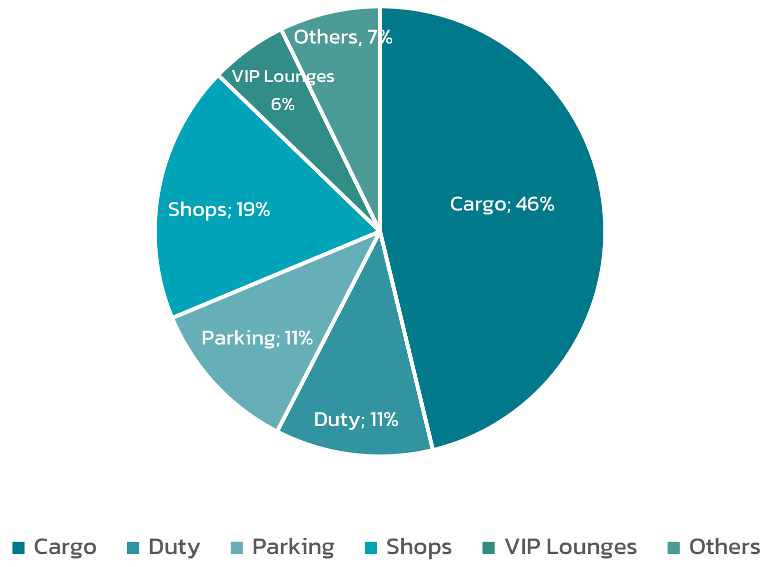
~85%
Dollar-linked Revenues

- International passenger & aircraft fees
- Duty free (Dufry)
- Cargo duties (Cargo terminal)
- Space rental
- Others

Aeronautical Customers

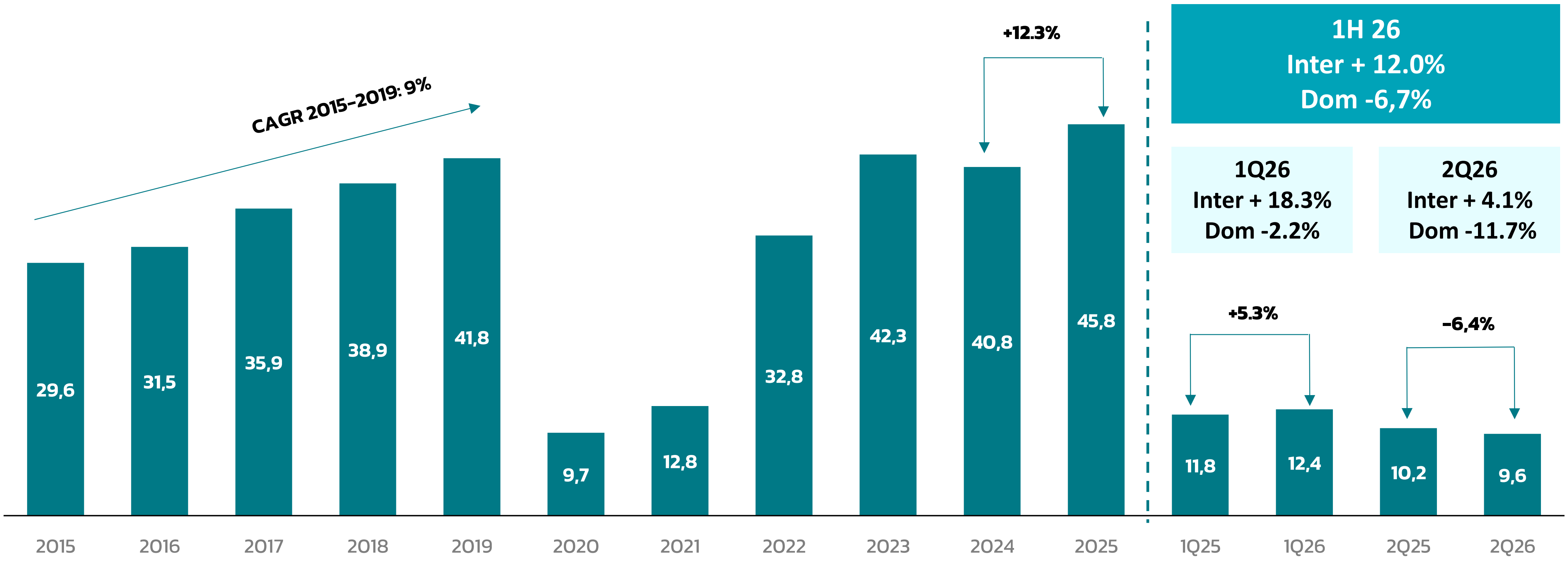


Breakdown of Commercial Revenues

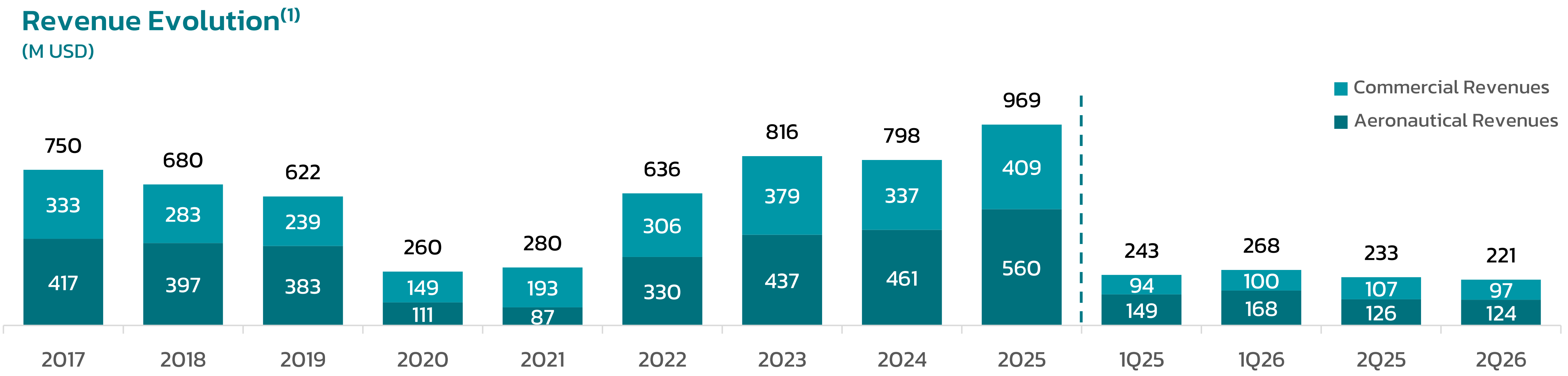


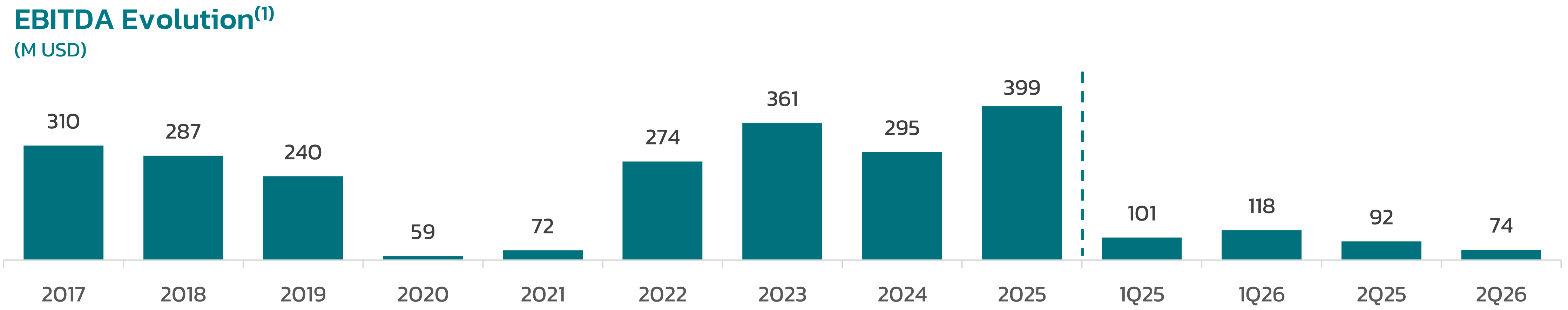
Total Passenger Traffic Evolution

Passenger Evolution
(M Pax)



Revenue & EBITDA Evolution





(1) Excludes IFRIC12 impact. Amounts exclude IAS29 impact (hyperinflation accounting)

Operating and Financial Metrics

Results[1]	2Q25	3Q25	4Q25	1Q26	2Q26
International Passenger Traffic	3,452 k +18% vs 2Q24	3,888 k +15% vs 3Q24	4,165 k +15% vs 4Q24	5,075 k +18% vs 1Q25	3,593 k +4% vs 2Q25
Cargo volume (Tn)	51 k	50 k	59 k	49 k	51 k
Revenues	$ 233 M	$ 241 M	$ 252 M	$ 268 M	$ 221 M
Adj. EBITDA	$ 92 M	$ 101 M	$ 105 M	$ 118 M	$ 74 M
Cash & Equivalents (total)[2]	$ 199 M	$ 163 M	$ 162 M	$ 191 M	$ 165M

1) All figures shown in this presentation exclude the impact of IAS29.
2) Starting 1Q2024 Total Cash & Equivalents exclude the repurchase of AA2000 local debt in the secondary market

Regulatory Framework

Term

- Feb-2038, after 10-year extension in Dec-2020

Airports

- 35 airports in Argentina (originally 33 airports)

Economic Equilibrium

- Single- till model with a guaranteed IRR of 16.45% in real terms, unlevered. ORSNA reviews the regulatory model to preserve the economic equilibrium

Regulation of Fees

- ORSNA establishes the maximum fees for aeronautical services. Commercial and other services are not regulated

Specific Allocation of Revenues

- Allocation of 15% of total revenues to Development trusts

CAPEX Commitment

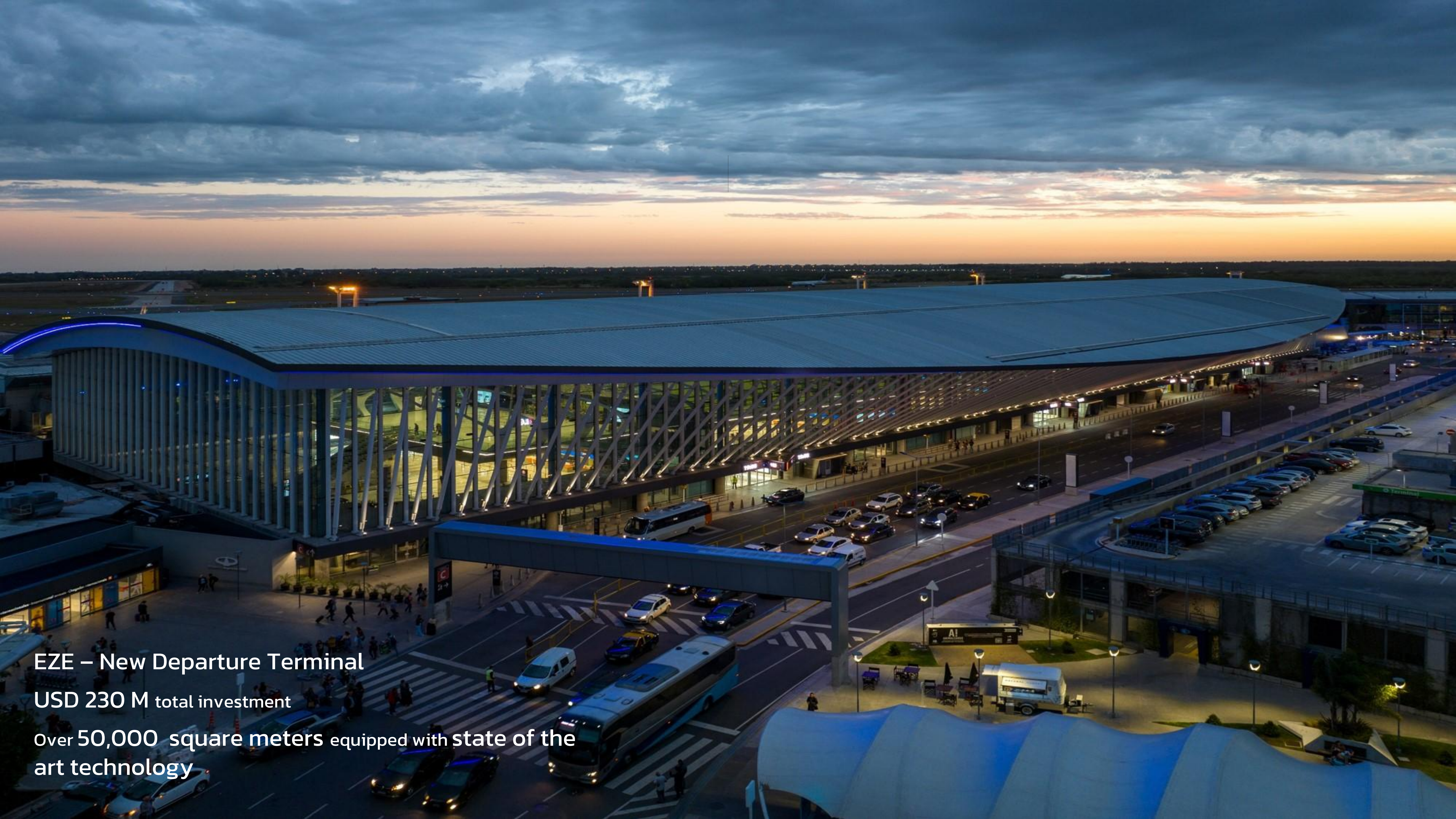
- **Mandatory CAPEX program for expansion projects agreed in $ 606.5M (VAT included),** in two phases:
  i. Phase 1: $ 406.5M by 2024
  ii. Phase 2: annual investments of $ 50M between 2024 and 2027-> total 200M USD

	Phase 1	Phase 2
Preferred shares	$174 M	
Works executed	$232 M	$140 M
Remaining investment		**$60 M**
Status	Completed	Ongoing

- As of June 2026, works construction contracts were awarded for $ 412M of which $ 372M have been executed.

- Investment between 2028 and 2038 to be defined based on operational needs of AA2000 taking into consideration the economic equilibrium of the concession.

- **Phase 1: Completed**
- **Phase 2: commitment 2024 & 2025 completed**



EZE – New Departure Terminal

USD 230 M total investment

Over 50,000 square meters equipped with state of the art technology

EZE – New Departure Terminal

12,000 sqm main hall access and 4,000 sqm immigration security checkpoints

100% renewable energy supply

EZE – New Departure Terminal

EZE – New Departure Terminal

EZE – New Departure Terminal

POSADAS –Repavement of runway and new lighting system

SANTA ROSA – Repavement of runway

AEROPARQUE – New runway and lighting system

COMODORO RIVADAVIA – New terminal building

RIO HONDO– Repavamente of runway and
new lighting system

IGUAZU –Remodelling of terminal building

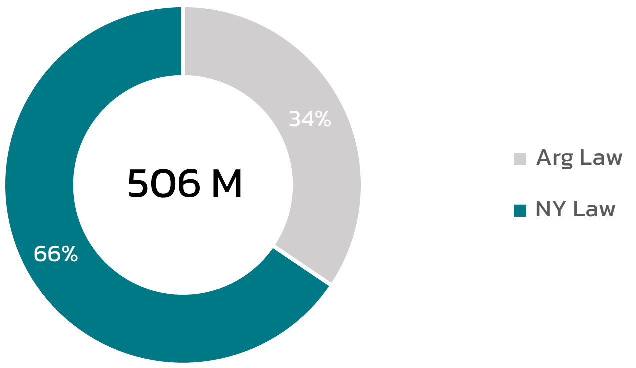
Financial position & Debt profile

Financial Debt Overview

- Cash position of $165 M as of June 30, 2026 – including cash and temporary investments, mainly held in dollars in local accounts
- Investments mainly in dollar-linked bonds and hard dollar
- Total debt was $506 M, down from $522 M, while Net Debt was $341 up from $331 M, when compared to March 2026
- Debt service in 2Q26 was $26.2 M

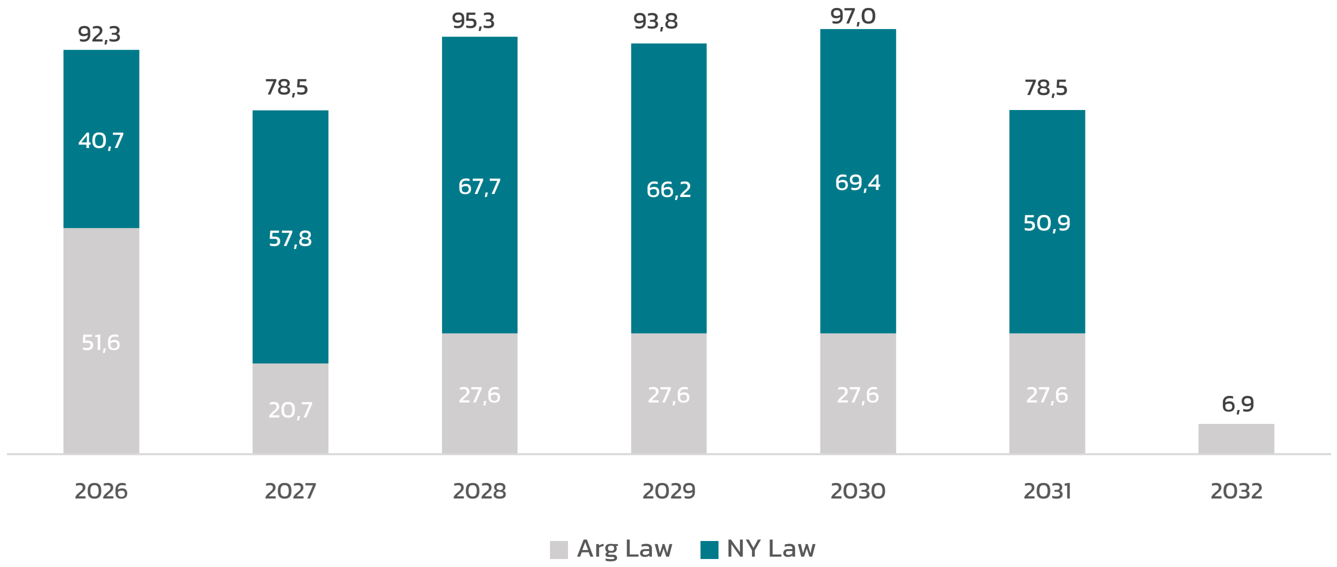
Debt breakdown

(June 30, 2026; US$ mm)



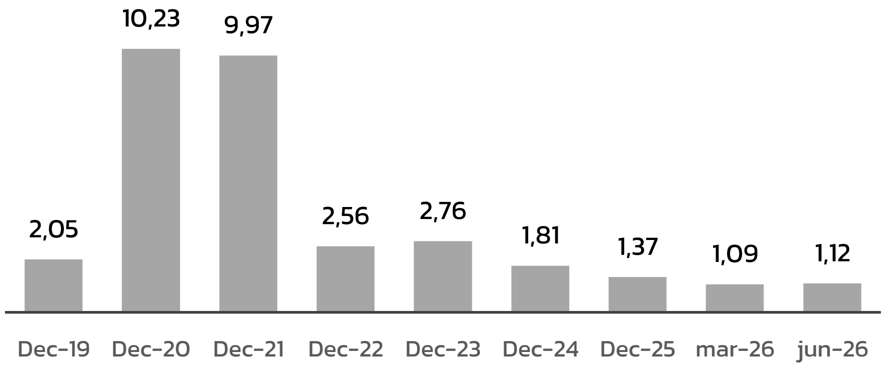
Principal payments schedule

(December 31, 2026; US$ mm)



Leverage Evolution

Total Debt / EBITDA



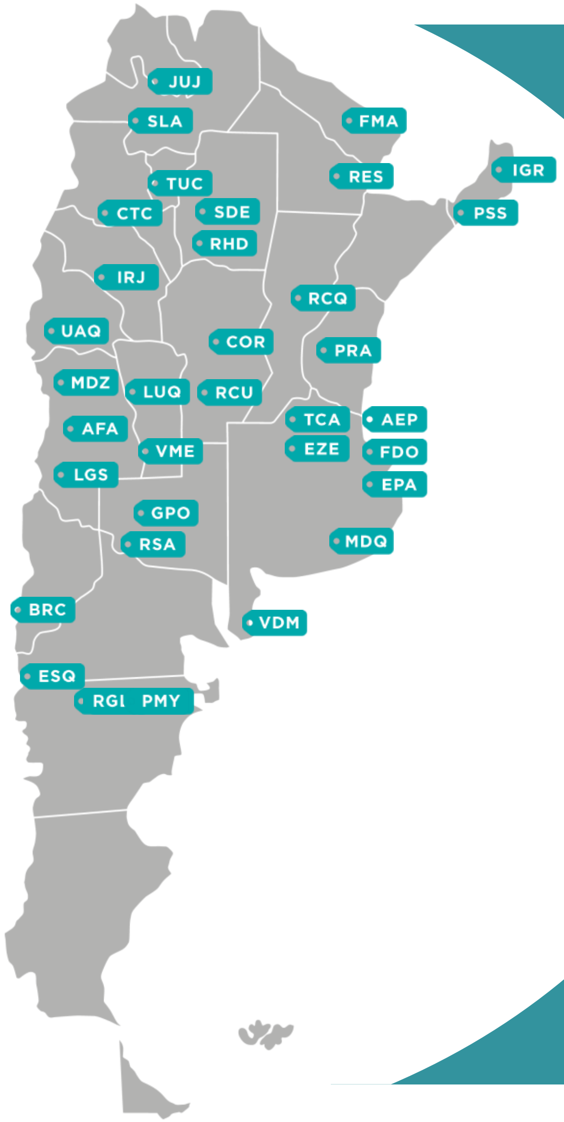
Financial Debt – Breakdown by instrument as of June 30th , 2026

Instrument	Currency	Law	Interest Rate (%)	Maturity	Outstanding
International Bonds					331.6
Serie 2017	USD	NY	6,90%	feb-27	3.8
Serie 2020	USD	NY	6,90%	feb-27	13.5
Class I	USD	NY	8,50%	Aug-31	268.8
Class IV	USD	NY	9,50%	nov-28	45.5
Local Bonds					174.4
Class V	USD linked	Arg	5,50%	feb-32	138.0
Class IX	USD linked	Arg	0,00%	Aug-26	7.6
Class XI	USD	Arg	5,50%	Dec-26	28.8
Total Debt					505.9
Total Cash					165.0
Net Debt					340.9

** Average cost of debt 7,4%*

Closing remarks

Aeropuertos Argentina In Summary



Largest Airport Operator in Argentina (+90% of total country airport traffic).
Barriers to entry and no competing hubs.

Deep Operating Know-How Driving a Successful Business Model (over 20 years, operating 35 airports).

High Growth Potential from Macro and Industry Growth.
Remaining concession term of 12 years, after a 10-year extension approved in December 2020.

Solid Financial Position with Strong and Predictable Cash Generation.

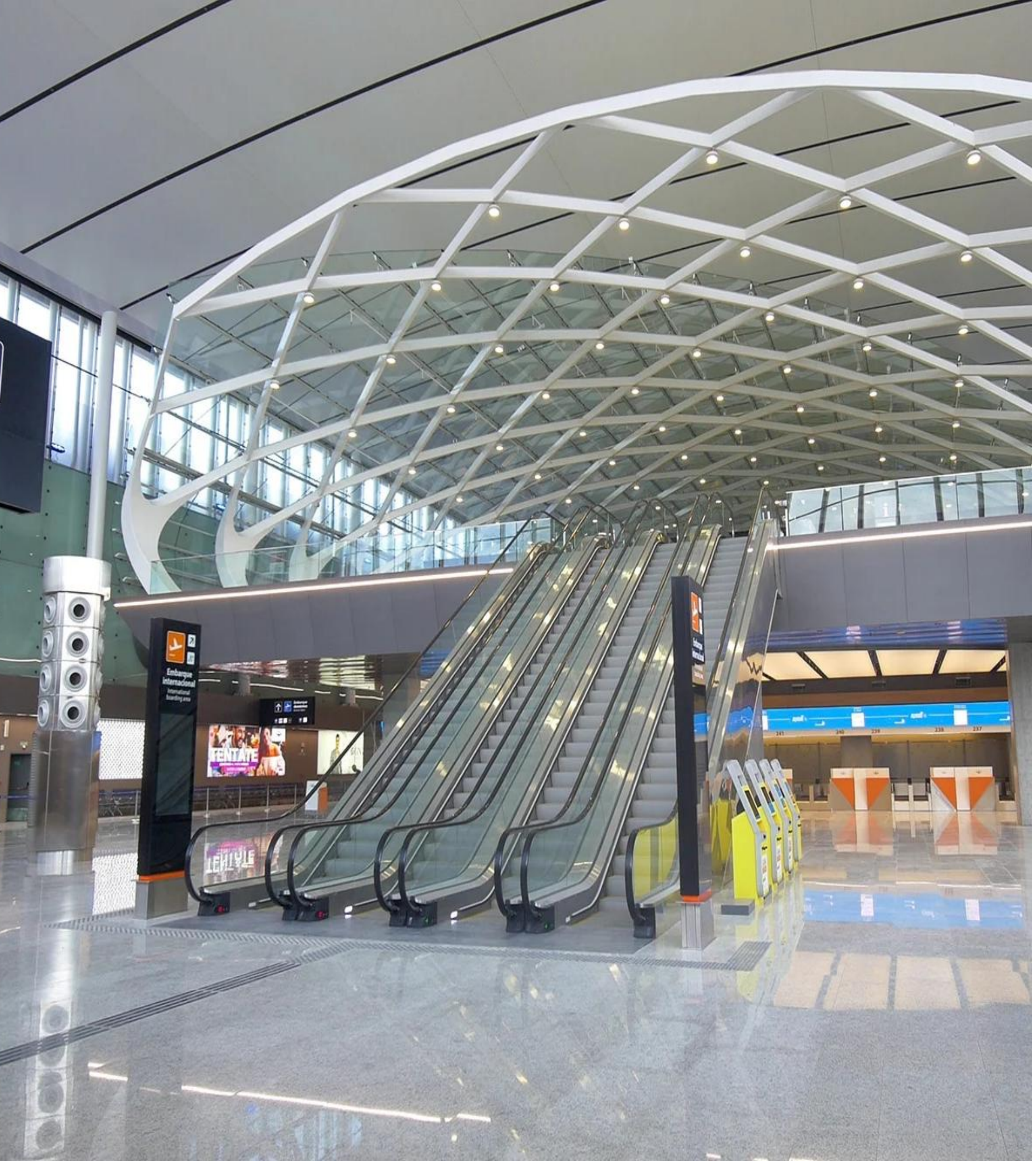
Experienced Management Team with a Long-dated Track Record and Strong Commitment from our Shareholder

Corporacion America (NYSE: CAAP) – Shareholder Overview

- CAAP is a long-term investor in the airport sector with a 20-year plus history in acquiring and operating airports
- Owns high quality concession agreements. Airport portfolio includes hubs, long-haul, regional, tourist and national networks
- Operates 52 airports worldwide with a premium and diversified airport portfolio in 3 continents (LatAm, Europe and Asia)
- Revenues primarily linked to hard currencies such as the US Dollar and the Euro
- Proven track record in all aspects of the airport industry
- Experienced leadership team

ARGENTINA	ARMENIA	BRAZIL	ECUADOR	ITALY	URUGUAY
37 Airports	**2** Airports	**1** Airport	**2** Airports	**2** Airports	**8** Airports
47.4m Passengers in 2025	**5.8m** Passengers in 2025	**16.7m** Passengers in 2025	**4.7m** Passengers in 2025	**9.8m** Passengers in 2025	**2.3m** Passengers in 2025
$403.0m Adj. EBITDA in 2025[1]	**$118.6m** Adj. EBITDA in 2025	**$51.0m** Adj. EBITDA in 2025	**$33.3m** Adj. EBITDA in 2025	**$37.8m** Adj. EBITDA in 2025	**$66.2m** Adj. EBITDA in 2025
41.2% Adj. EBITDA Margin in 2025	**42.4%** Adj. EBITDA Margin in 2025	**43.3%** Adj. EBITDA Margin in 2025	**29.8%** Adj. EBITDA Margin in 2025	**26.9%** Adj. EBITDA Margin in 2025	**41.4%** Adj. EBITDA Margin in 2025
+2,700 Employees	**+1,150** Employees	**+670** Employees	**+650** Employees	**+350** Employees	**+450** Employees

[1]Adjusted EBITDA excluding IFRIC12 and the impact of IFRS Rule IAS29.



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