



Vista Oil & Gas Announced That The 35-Year Unconventional Exploitation Concession For The Águila Mora Block Was Granted

Mexico City, December 3, 2019 – Vista Oil & Gas, S.A.B. de C.V. (“Vista” or the “Company”) (BMV: VISTA, NYSE: VIST), today announced that its wholly-owned subsidiary, Vista Oil & Gas Argentina S.A.U., successor of Apco Oil & Gas S.A.U., was notified of Decree 2597, issued by the Governor of the Neuquén Province of Argentina, pursuant to which Gas y Petróleo del Neuquén S.A. (“GyP”) was granted the unconventional exploitation concession over the Águila Mora block (“Águila Mora”) for a term of 35 years (renewable, upon termination and subject to certain conditions, for successive 10-year extensions), starting on November 29, 2019, in replacement of its existing unconventional exploration concession over the block.

GyP holds the mining rights over Águila Mora. Vista (i) holds a 90% working interest in a joint venture with GyP for the exploration and exploitation of the hydrocarbons in Águila Mora; and (ii) is the operator of Águila Mora.

The abovementioned unconventional exploitation concession includes an initial pilot plan of two years, during which Vista must (i) return to production three wells previously drilled and completed by the previous operator, (ii) drill two new horizontal wells, and (iii) build surface facilities, for a total investment of approximately U.S.\$ 32,000,000.

In consideration for the concession, Vista must pay the Neuquén Province the following amounts: (i) a U.S.\$ 700,000 infrastructure bonus (the “Infrastructure Bonus”); and (ii) a payment of U.S.\$ 800,000 for corporate and social responsibility (the “CSR Payment”). Vista, together with GyP, will enter into discussions with the Neuquén Province to define which social, infrastructure and/or environmental works in the Vaca Muerta vicinity will be financed with part of the Infrastructure Bonus and/or the CSR Payment, with the objective of promoting the sustainable development of the Neuquén Province.

Águila Mora is a block of approximately 23,000 acres located in the shale oil window of the Vaca Muerta formation in the Neuquén Province of Argentina.

Cautionary Note

This document has been prepared by Vista Oil & Gas, S.A.B. de C.V. (“Vista” or the “Company”) and cannot be reproduced or distributed to any other person. Neither this document, nor its contents constitute foundation for a binding agreement of any nature. Recipients of this document must not interpret its contents as legal, tax, or investment advisory, and must therefore consult with their own advisors to such effect. This document includes projections and subjective analysis, as well as assertions. Certain information contained herein results from sources prepared by third parties. While such information has been deemed reliable for purposes of this document, we make no declaration, guarantee or assume any express or implied obligations regarding the sufficiency, precision, or reliability of such information, or of the projections, and assertions contained herein, nothing contained in this document should be considered as an expectation, promise, or declaration on past, present, or future performance. Neither Vista nor its managers, employees, members, partners, shareholders, agents and advisors make any statement or guarantee the precision of the aforementioned information. This document includes, and conversations around it might mention “forward-looking statements”. Forward-looking statements may constitute information regarding potential operational results, as well as a description of our business strategies and plans. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements. Forward-looking statements are not historical facts and are based on expectations, beliefs, forecasts and projections, as well as on beliefs by Vista’s management team, which are uncertain by nature and beyond our control. Such expectations, beliefs, forecasts and projections are included on a good faith basis in the understanding that the management team deems them to be reasonable. However, we cannot guarantee that the expectations, beliefs, forecasts and projections of the management team will be fulfilled, and therefore real results may materially differ from what is indicated as forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may result in material differences in performance and results from those indicated as forward-looking statements. Forward-looking statements are limited to the date in which they are made. Vista assumes no obligation to update forward-looking statements in order for them to reflect real results, further events or circumstances, or other changes which may affect the information provided as forward-looking statements, unless and as long as such updates are required by applicable regulation. Certain information within this document is based on forecasts by the management team and reflects the prevailing market conditions as well as vision from the management team on such conditions, which may be subject to change. Forward-looking statements in this document may include, for example,

statements about: our capacity to complete any potential transaction, benefits from such transaction, our financial and operating performance after completing such transaction, changes in Vista’s reserves and operational results, and expansion opportunities and plans.

No declaration regarding past tendencies or activities should be considered as a declaration that such tendencies or activities will continue to happen in the future. Consequently, such tendencies or declarations should not be relied upon. Vista and its affiliates, advisors, or representatives will not be liable (as a result of negligence or any other motive) should any losses or damages result from the use of this document or its contents, or in any other way related to this document. Any recipient of this document, upon receiving it, recognizes that the contents of this document are merely informative and do not cover or pretend to cover all the information that is necessary to evaluate an investment, make an investment decision or recommend an investment to a third party, and therefore such persons waive any right they might have or that might result from, or related to the information contained herein. This document is not aimed at, or destined to be distributed or used by any person or entity that is a citizen or resident in any state, country or other jurisdiction in which its use or distribution are prohibited by law or where any additional registration or license is required. Neither the National Banking and Securities Commission (“CNBV”), nor any other authority have approved or disapproved the information herein, as well as its accuracy or sufficiency.

Enquiries:

Investor Relations:

ir@vistaoilandgas.com

Argentina: +54 11 3754-8532

Mexico: +52 55 1167-8250

Annex A: map of the unconventional exploitation concession

