



Vista Oil & Gas is the title-holder of two unconventional exploitation concessions: Bajada del Palo Oeste and Bajada del Palo Este blocks

Mexico City, December 21, 2018 – Vista Oil & Gas, S.A.B. de C.V. (“Vista” or the “Company”) (BMV: VISTA), the first oil and gas exploration and production company listed on the Mexican Stock Exchange, announced today that Vista Oil & Gas Argentina S.A. and Apco Oil & Gas S.A.U., subsidiaries of Vista, have been notified of the Decree issued by the Governor of the Province of Neuquén approving the Investment Agreement Letter (*Acta Acuerdo de Inversión*) entered into with the Undersecretariat of Energy, Mining and Hydrocarbons of the Province of Neuquén, Argentina on November 22, 2018 for the sub-division of the Bajada del Palo block, and the granting of one unconventional exploitation concession for Bajada del Palo Oeste block and one unconventional exploitation concession for Bajada del Palo Este block.

Therefore, the unconventional exploitation concessions on the Bajada del Palo Oeste and Bajada del Palo Este blocks (see Annex A) have become effective as of today, for a term of 35 years, replacing the conventional exploitation concession over the Bajada del Palo block that was held by the Company.

As announced by Vista through press release dated November 22, 2018, Vista will carry out the following investments (i) with respect to the Bajada del Palo Oeste block, with 62,640 acres, the drilling of eight horizontal wells with a total investment amount of approximately US\$ 105,600,000.00 to be made within a 18-month term; and (ii) with respect to the Bajada del Palo Este block, with 48,850 acres, the drilling of five horizontal wells, with a total investment amount of approximately US\$51,800,000.00 to be made within a 36-month term.

Within the next 10 business days, Vista will pay the following concepts to the Province of Neuquén for the unconventional exploitation concessions for both blocks: (i) exploitation bonus for a total of approximately US \$1,166,926.00, (ii) Infrastructure bonus for a total of approximately US\$2,796,274.00; and (iii) in terms of Corporate Social Responsibility, an amount of approximately US\$3,935,000.00. Vista has already paid US\$1,101,800 in concept of stamp tax.

Forward-Looking Statements

This press release includes “forward-looking statements.” Forward-looking statements may constitute information regarding potential operational results, as well as a description of Vista’s business strategies and plans. The words “if and when”, “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, Vista 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 press release is based on forecasts by the management team and reflects the prevailing market conditions as well the management team’s view of such conditions, which may be subject to change.

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Annex A: map of the concessions of unconventional exploitation

