

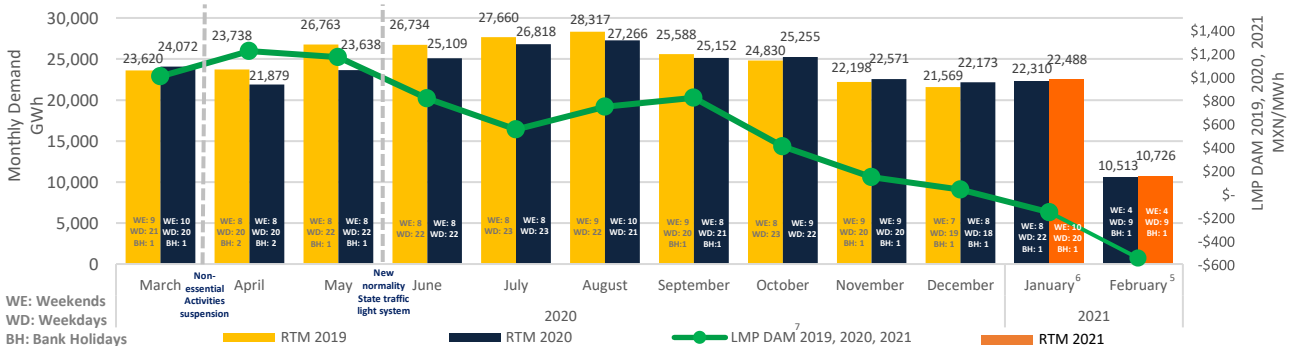
Market Summary

- On February 13th, CENACE published Note 6545 that declares SIN in Operational Alert Status at 4:00 p.m. due to possible unavailability of natural gas Power Plant Units, declared by the Subsidiary Productive Companies, because of cold front number 35.
- From February 11th to 12th, the energy counsel and experts in the subject debated about the draft that reforms and adds various provisions of the Electricity Industry Law
- On February 12th, the results of the settlement for the Capacity Balancing Market, corresponding to the production year 2020, were published in the Market Information System (SIM). The final results will be obtained after the final market execution on February 26th.
- On February 12th, were published on the DOF, the natural gas transportation tariffs for the National System of Transportation and Integrated Storage of Natural Gas.

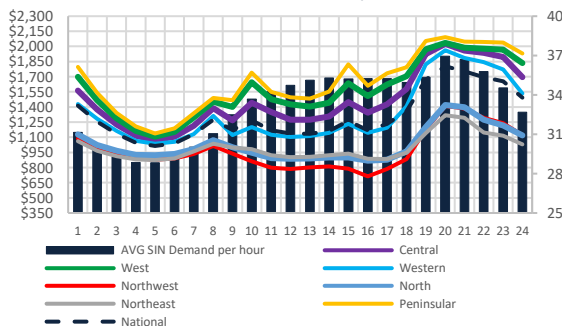
Comparative analysis of electrical energy demand in RTM¹ between 2021 and 2019 for SIN²

Month	RTM Demand 2020 [GWh]	Monthly demand variation 2020 ³	RTM demand 2019 [GWh]	Monthly demand variation 2019 ⁴	Demand variation 2020/2019
January	22,310	3.4%	21,983	3.6%	1.5%
February	20,661	2.5%	20,798	4.7%	-0.7%
March	24,072	5.2%	23,620	2.6%	1.9%
April	21,879	-6.1%	23,738	3.8%	-7.8%
May	23,638	4.6%	26,763	9.1%	-11.7%
June	25,110	9.8%	26,734	3.2%	-6.1%
July	26,819	3.4%	27,660	0.1%	-3.0%
August	27,266	1.7%	28,317	2.4%	-3.7%
September	25,152	-4.7%	25,588	-6.6%	-1.7%
October	25,281	-2.7%	24,830	-6.1%	-1.8%
November	22,571	-7.7%	22,198	-7.6%	1.7%
December	22,140	-5.1%	21,569	-6.0%	2.6%
Total	286,897		293,797		-2.3%

Month	RTM Demand 2021	Monthly demand variation 2021 ³	RTM demand 2020	Monthly demand variation 2020 ⁴	Demand variation 2021/2020
January	22,488	1.6%	22,310	3.4%	0.8%
February 1 - 14	10,726	5.6%	10,513	4.3%	2.0%

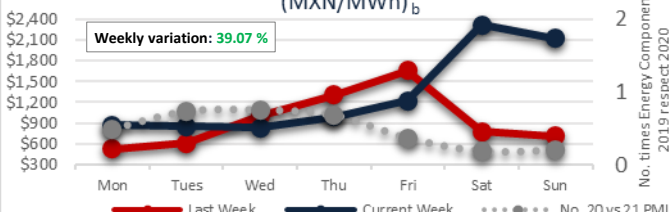


Regional⁶ hourly LMP week February 08th to 14th (MXN/MWh)_a

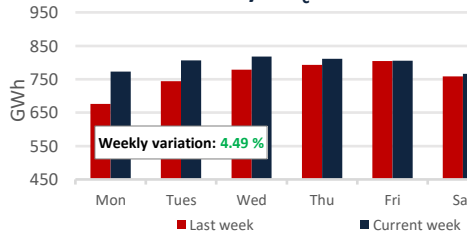


Range	LMP from Monday to Friday from February 8 th to 12 th				LMP (maximum price hours) ⁹ from Monday to Friday from February 8 th to 12 th				LMP (minimum price hours) ¹⁰ from Monday to Friday from February 8 th to 12 th			
	Average X̄	Standard Deviation σ	Variation Coefficient v.c.=σ/X̄	%	Average X̄	Standard Deviation σ	Variation Coefficient v.c.=σ/X̄	%	Average X̄	Standard Deviation σ	Variation Coefficient v.c.=σ/X̄	%
National	1,040	977	263	27%	1,037	1,113	281	25%	692	842	152	18%
Central	1,235	1,130	330	29%	1,230	1,295	343	27%	868	965	215	22%
West	1,242	1,258	349	28%	1,237	1,411	329	23%	1,205	1,104	300	27%
Western	1,208	981	330	34%	1,205	1,154	371	32%	837	807	144	18%
Northwest	783	662	193	29%	744	759	220	29%	375	566	85	15%
North	687	696	172	25%	683	775	199	26%	364	618	86	14%
Northeast	591	666	142	21%	591	719	168	23%	303	613	81	13%
Peninsular	1,329	1,325	369	28%	1,277	1,476	335	23%	1,329	1,173	340	29%
BCA	1,641	733	265	36%	1,312	863	298	35%	840	604	136	23%
BCS	2,026	2,100	281	13%	1,787	2,193	291	13%	902	2,007	239	12%

LMP Energy Component SIN¹¹ Weekly (MXN/MWh)_b

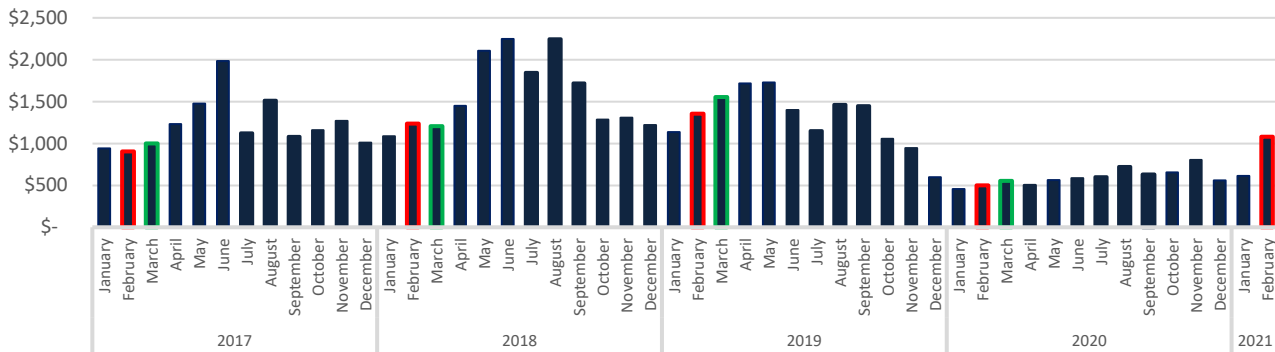


Weekly SIN_c RTM Demand

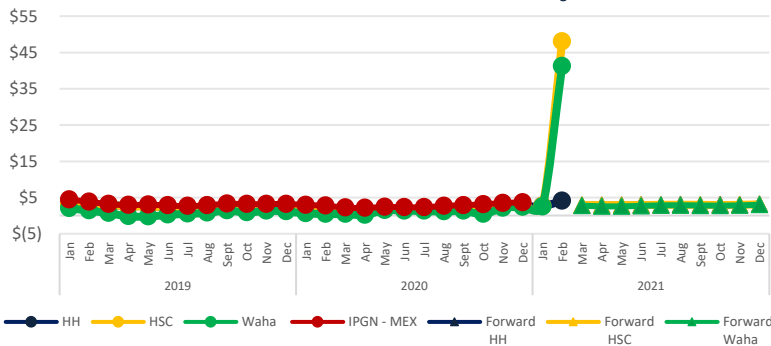


1: Real Time Market
 2: National Interconnected System
 3-4: Average Monthly Demand
 5: Only 28 days for February 2020 are considered
 6: The data from January 30th, 2020 and 2021, forward is from the Demand Graph. <https://www.cenace.gob.mx/GraficaDemanda.aspx>
 7: Day Ahead Market
 8: Data from the National Interconnected System (not 08C02-34.5)
 9: Average LMP for the maximum hours, including the 6 hours with the highest price (from HE.16 to HE.3)
 10: Average LMP for the minimum hours, including the 6 hours with the lowest price (from HE.4 to HE.11)
 11: Local Marginal Price (PWL in Spanish)
 a: <http://www.cenace.gob.mx/SIM/REPORTES/ReportesEnergiaSIN.aspx>
 b: <http://www.cenace.gob.mx/SIM/REPORTES/DemandaRealEst.aspx>

Historical LMP SIN (MXN/MWh)_d



Historical Natural Gas Price & Forward_e (USD/MMBtu)



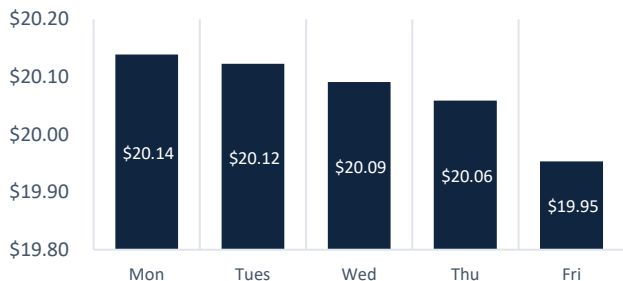
The natural gas index price provided by the CRE for the month of December 2020¹² was \$3.64 USD/MMBtu.

The prices for Henry Hub (HH) and Houston Ship Channel (HSC) were \$ 4.04 USD/MMBtu and \$ 48.03 USD/MMBtu respectively, for February. The price for Texas Waha was \$ 41.25 USD/MMBtu for the same period.

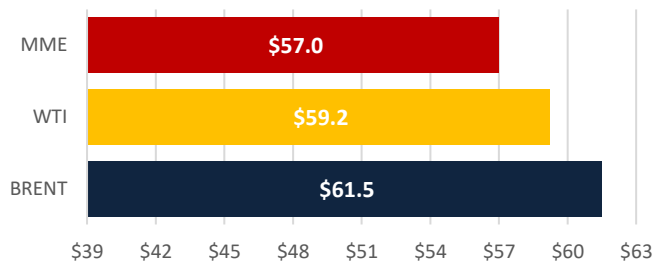
On February 13th the prices for Houston Ship Channel and Texas Waha were \$180.66 USD/MMBtu and \$153.615 USD/MMBtu respectively, which means an increase over 1000% compared with the previous day.

The Mexican Export Crude-oil Blend (MME) had an average of \$ 54.2 USD/bbl, 7.2 % less than the one from North Sea (Brent) and 2.8 % less than West Texas Intermediate (WTI).

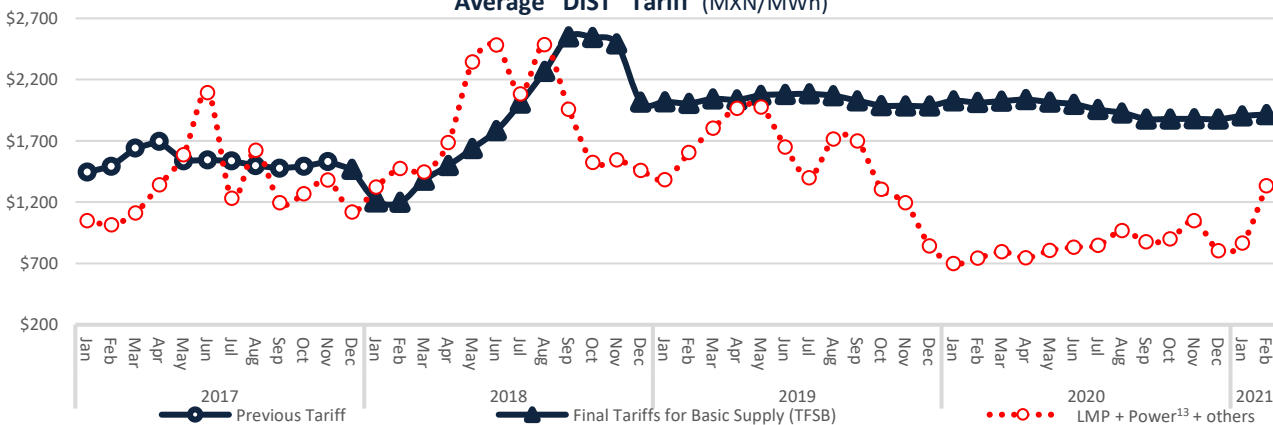
Exchange Rate_f (MXN/USD)



Crude Oil Average Price (USD/bbl)



Average "DIST" Tariff (MXN/MWh)



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CDMX

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d: https://www.cemsa.gob.mx/Paginas/SIM/Reporte/ReporteEnergetico.aspx
 e: http://www.snl.com
 f: http://www.banxico.org.mx/portal-mercado-cambiaro/index.html
 g: From Power Market Price 2017, 2018 & 2019. (The Capacity Balancing Market 2019 results are considered for 2020).

1,037	1,113	281	25%
1,230	1,295	343	27%
1,237	1,411	329	23%
1,205	1,154	371	32%
744	759	220	29%
683	775	199	26%
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1,277	1,476	335	23%
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692	842	152	18%	193	29%
868	965	215	22%	172	25%
1,205	1,104	300	27%	142	21%
837	807	144	18%	169	28%
375	566	85	15%	165	36%
364	618	86	14%	181	13%
303	613	81	13%		
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