



**CAJA DE
VALORES**

Comunicado N° 12046

Ref.: Oferta de Compra de

ON TGS 6,75% 02/05/2025

Código CVSA: 92902

Código ISIN: USP9308RAZ66

Buenos Aires, 16 de julio de 2024

Sres. Depositantes

Tengo el agrado de dirigirme a Uds. a efectos de hacerles llegar la información que hemos recibido de la Central Depositaria Internacional Euroclear Bank sobre la Oferta de Compra de los títulos de la referencia.

Aquellos depositantes que deseen tomar acción al respecto deberán hacerlo ingresando sus instrucciones a través del Sistema de Custodia dentro del Módulo Eventos Corporativos (submenú Elecciones de EC -CA Elections- para el evento con ID **CSD2024000011415**), no más del **18 de julio de 2024, hasta las 15:00 hs.**, con el fin de que se proceda a enviar a la mencionada Central las instrucciones correspondientes.

Para mayor información al respecto, adjuntamos el reporte (Anexo I) enviado por la Central arriba mencionada, así como información relevante del presente evento (Anexo II).

Por favor tenga en cuenta que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización o cancelación del evento.

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Caja de Valores S.A.

25 de Mayo 362, (C1002ABH) Bs. As. Argentina

Tel: (54 11) 4317 8900

www.cajadevalores.com.ar

Agente Depositario Central de Valores Negociables - Agente de Custodia, Registro y Pago, registrado bajo el N°19 de la CNV

F-90822.07



**CAJA DE
VALORES**

Por cualquier duda o consulta podrán comunicarse con el Area de Eventos Corporativos al 4316-8955 o a eventoscorporativos@cajadevalores.com.ar.

Sin otro particular los saluda atentamente,

Martín Baretta

Director de Operaciones

MM

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F-90822.07



EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000004565664 - Repurchase Offer/Issuer Bid/Reverse Rights
Service provider EB - Place of holding EB

General information

Corporate action indicator:	Repurchase Offer/Issuer Bid/Reverse Rights + DISCLOSURE
Corporate action reference:	CA00000004565664
Mandatory/voluntary indicator:	Voluntary CA event
Corporate action processing:	Reorganisation

Main underlying security

ISIN:	USP9308RAZ66
Common code:	181768690
Description:	TRANSPORTADORA REGS 6.75000 02/05/25

Financial instrument attributes

Type of financial instrument:	NOTE
Denomination currency:	USD
Maturity date:	02 May 2025

Corporate action details

Interest period:	Unknown
Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED
Paperwork:	NO LEGAL DOCUMENTATION TO BE COMPLETED

Option 001 Cash

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	Yes
Market deadline date:	19 Jul 2024 - 23:00
Response deadline date:	19 Jul 2024 - 17:00
End of Securities Blocking Period:	Payment Date
Revocability period:	15 Jul 2024 - 19 Jul 2024 23:00
Period of action:	15 Jul 2024 - 19 Jul 2024
Account servicer revocability period:	15 Jul 2024 - 19 Jul 2024 17:00
Minimum exercisable quantity:	Face Amount Quantity 150,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	19 Jul 2024 - 18:00

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP9308RAZ66
Common code:	181768690
Description:	TRANSPORTADORA REGS 6.75000 02/05/25
Minimum exercisable quantity:	Face Amount Quantity 150,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	24 Jul 2024

Cash movement details

Debit/credit indicator:	Credit
Payment date:	24 Jul 2024

Value date:	24 Jul 2024
Generic cash price received per product:	Actual Amount USD 1,000.00
Additional information:	NARC/001 TO TENDER AND RECEIVE OFFER CONSIDERATION + ACCRUED INTEREST

Option 002 No Action

Corporate action option status:	Active
Default processing flag:	Yes
Market deadline date:	19 Jul 2024 - 23:00
Response deadline date:	19 Jul 2024 - 17:00
Period of action:	15 Jul 2024 - 19 Jul 2024
Minimum exercisable quantity:	Face Amount Quantity 150,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	19 Jul 2024 - 18:00

Action to take

-A SEPARATE INSTRUCTION PER BO IS NOT REQUIRED
THE ABOVE IS GUIDANCE ONLY. YOU ARE SOLELY RESPONSIBLE TO
DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BENEFICIAL OWNER OR
NOT.
WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED
REGARDLESS IF YOU SENT IT SEPARATELY PER BENEFICIAL OWNER OR NOT.
BY SENDING AN INSTRUCTION, YOU AUTHORISE US TO DISCLOSE YOUR NAME
AND ACCOUNT NUMBER.

ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00
(BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

2. EASYWAY USERS:
A. TO TENDER AND RECEIVE OFFER CONSIDERATION, CHOOSE OPTION 001

- MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT
NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

3. EUCLID USERS:
A. TO TENDER AND RECEIVE OFFER CONSIDERATION, SEND AN INSTRUCTION
TYPE '54' WITH SUBTYPE 'CASH'
B. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE
'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB
CA00000XXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

ALWAYS MENTION IN FIELD:
- 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT
DETAILS'

4. SWIFT MT565 USERS:
A. TO TENDER AND RECEIVE OFFER CONSIDERATION, USE CAON 001 CAOP
CASH

ALWAYS MENTION IN FIELD:
- 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX
CONTACT DETAILS'

PAPER FORM:

NO LEGAL DOCUMENTATION TO BE COMPLETED

DOCUMENTATION

DUE TO RESTRICTIONS, THE OFFER TO PURCHASE IS AVAILABLE ONLY VIA
AGENT'S WEBSITE: [HTTPS://PROJECTS.MORROWSODALI.COM/TGS](https://projects.morrowsodali.com/tgs)

YOU MAY REQUEST OTHER CORPORATE ACTION DOCUMENT(S) EITHER VIA
E-MAIL OR VIA THE WEBSITE:

A. E-MAIL:
SEND AN E-MAIL TO [CADOCS\(AT\)EUROCLEAR.COM](mailto:CADOCS(AT)EUROCLEAR.COM). INDICATE IN THE
SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 4565664-221

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS
10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL
YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL
BE AVAILABLE ONLY VIA THE WEBSITE.

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM):
TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR
AS A GUEST.
YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION
NOTIFICATION NUMBER 4565664 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS

REVOCABILITY

INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER DOCUMENTATION
AND UPON AGENTS FINAL AGREEMENT.

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF
REQUIRED):

- 4 X 35 CHARACTERS IN FIELD: 88D
- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE
FIELDS.

NOTE:

PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

Corporate action narrative

Party contact description:

CORPORATE ACTIONS CA INFO 4245

Offeror:

TRANSPORTADORA

General information:

INFORMATION SOURCE: INFORMATION AGENT:
MORROW SODALI INTERNATIONAL LLC
E-MAIL: TGS(AT)INVESTOR.MORROWSODALI.COM
TENDER OFFER WEBSITE: HTTPS://PROJECTS.MORROWSODALI.COM/TGS
IN LONDON:
103 WIGMORE STREET
W1U 1QS
LONDON
TELEPHONE: +44 20 4513 6933
IN STAMFORD:
333 LUDLOW STREET,
SOUTH TOWER, 5TH FLOOR
STAMFORD, CT 06902
TELEPHONE: +1 203 658 9457

GENERAL INFORMATION

THE PRINCIPAL PURPOSE OF THE OFFER IS TO ACQUIRE ANY AND ALL OF
THE OUTSTANDING NOTES.

1. TENDER AND CONSENT: NOT APPLICABLE

2. CONDITIONS AND RESTRICTIONS:
CERTAIN RESTRICTIONS MAY APPLY.

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE FINANCING
CONDITION

REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND
RESTRICTIONS OF THIS OFFER.

TIMETABLE

- SETTLEMENT DATE: PROMPTLY AFTER THE EXPIRATION DATE. THE
PURCHASER EXPECTS THAT THIS DATE WILL BE ON OR ABOUT 24/07/2024,
THREE BUSINESS DAYS FOLLOWING THE EXPIRATION DATE

ENTITLEMENT

1. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID UP TO, BUT NOT INCLUDING, THE SETTLEMENT DATE

2. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE TENDER OFFER IS NOT CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES BEING TENDERED.

3. TENDER CAP: NO TENDER CAP HAS BEEN SET.

4. PRORATION: NOT APPLICABLE.

5. POOLFACTOR: NOT APPLICABLE.

6. ALLOCATION OF NEW NOTES IN THE FINANCING TRANSACTION:
THE PURCHASER INTENDS, IN CONNECTION WITH THE ALLOCATION OF NEW NOTES IN THE NEW NOTES OFFERING, TO CONSIDER AMONG OTHER FACTORS WHETHER OR NOT THE RELEVANT INVESTOR SEEKING AN ALLOCATION OF THE NEW NOTES IN THE NEW NOTES OFFERING HAS VALIDLY TENDERED OR INDICATED TO THE PURCHASER OR THE DEALER MANAGERS A FIRM INTENTION TO TENDER ANY NOTES IT HOLDS PURSUANT TO THE OFFER AND, IF SO, THE AGGREGATE PRINCIPAL AMOUNT OF SUCH NOTES TENDERED OR INDICATED TO BE TENDERED BY SUCH INVESTOR. WHEN DETERMINING ALLOCATIONS OF THE NEW NOTES IN THE NEW NOTES OFFERING, THE PURCHASER INTENDS TO GIVE SOME DEGREE OF PREFERENCE TO THOSE INVESTORS WHO, PRIOR TO SUCH ALLOCATION, HAVE VALIDLY TENDERED NOTES, OR HAVE INDICATED THEIR FIRM INTENTION TO TENDER NOTES, PURSUANT TO THE OFFER. PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

This corporate action notification does not constitute an offer to sell or the solicitation of an offer to buy any securities by anyone in any jurisdiction.

It is not, and should not be construed or treated as, investment or financial advice. In providing this information, Euroclear Bank is not acting as agent of the issuer.

By sending an instruction to Euroclear Bank, you confirm that you (and any beneficial owner(s) for whom you act) comply with the terms and conditions of the corporate event and comply with applicable local laws or requirements, including but not limited To holding and transfer restrictions.

If holding and transfer restrictions would prohibit you (and any beneficial owner(s) for whom you act) to hold the proceeds of a corporate event in your account in Euroclear Bank, you (and any beneficial owner(s) for whom you act) must ensure to send an instruction to allow the transfer of these proceeds to an account outside the euroclear system.

Issuer:

5299002TRC7IFQYSW596

TRANSPORTADORA DE GAS DEL SUR S.A. COMMENCES TENDER OFFER FOR ANY AND ALL OF ITS OUTSTANDING 6.750% SENIOR NOTES DUE 2025

BUENOS AIRES, ARGENTINA (July 15, 2024) — Transportadora de Gas del Sur S.A. (“TGS”, the “Company” or “we”) today announced that it has commenced a cash tender offer (the “Offer”), on the terms and subject to the conditions set forth in the Company’s Offer to Purchase for Cash dated July 15, 2024 (the “Offer to Purchase”), for any and all of its outstanding 6.750% Senior Notes due 2025 (the “Notes”).

The Offer to Purchase more fully sets forth the terms of the Offer.

Principal terms relating to the Offer are listed in the table below:

Notes	CUSIP / ISIN / Common Code Numbers	Outstanding Principal Amount	Offer Consideration ^{(2) (3)}
6.750% Senior Notes due 2025	893870 AX3 / US893870AX30 / 181768711 P9308R AZ6 / USP9308RAZ66 / 181768690	U.S.\$470,324,000 ⁽¹⁾	U.S.\$1,000

- (1) Outstanding principal amount resulting from original principal amount of U.S.\$500,000,000 issued for the Notes less the redemption of proprietary notes.
- (2) Per U.S.\$1,000 principal amount of Notes validly tendered and accepted for purchase. The Offer Consideration does not include accrued interest.
- (3) Holders will also receive accrued interest from and including the last interest payment date for the Notes up to but not including the Settlement Date (as defined below).

The Offer will expire at 5:00 p.m., New York City time, on July 19, 2024, unless extended or terminated earlier at the sole discretion of the Company (such date and time, as it may be extended or terminated earlier, the “Expiration Date”).

Subject to the satisfaction of the terms and conditions set forth in the Offer to Purchase, holders validly tendering and not withdrawing their Notes pursuant to the Offer will be entitled to receive U.S.\$1,000 per U.S.\$1,000 principal amount of the Notes tendered (the “Offer Consideration”), on a date promptly following the Expiration Date (the “Settlement Date”) (which date is expected to occur within three business days of the Expiration Date, but which may change without notice). The settlement date in respect of Notes for which a properly completed guaranteed delivery instruction is submitted at or prior to the Expiration Date and which are validly tendered at or prior to the guaranteed delivery date that are accepted by the Company for purchase in the Offer is expected to be the Settlement Date.

Tendered Notes may be validly withdrawn from the Offer at any time (i) at or prior to the earlier of (x) the Expiration Date and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement.

The Company’s obligation to accept for purchase and to pay for Notes validly tendered and not withdrawn pursuant to the Offer is subject to the satisfaction or waiver, in the Company’s discretion, of certain conditions, which are more fully described in the Offer, including (i) the

financing condition requiring the consummation of the Company's concurrent offering of senior notes, and (ii) other general conditions described in the Offer to Purchase.

The Company has retained Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC and Santander US Capital Markets LLC. to serve as the dealer managers for the Offer, and Banco Santander Argentina S.A. to act as local information agent in Argentina. Questions regarding the Offer may be directed to Citigroup Global Markets Inc. at (212) 723-6106 (collect) or (800) 558-3785 (toll-free), Itau BBA USA Securities, Inc. at (888) 770-4828 (toll-free), J.P. Morgan Securities LLC at (212) 834-7279 (collect) or at (866) 846-2874 (toll-free) and/or to Santander US Capital Markets LLC at (212) 350-0660 (collect) or at (855) 404-3636 (toll-free). Requests for documents may be directed to Morrow Sodali International LLC, the information and tender agent for the Offer, by e-mail at tgs@investor.morrowsodali.com, or by telephone in Stamford at +1 203 658 9457 or in London at +44 20 4513 6933.

Documents relating to the Offer, including the Offer to Purchase and guaranteed delivery instruction, are also available at <https://projects.morrowsodali.com/tgs>.

None of the Company, the dealer managers, the local dealer managers or the information and tender agent make any recommendations as to whether holders should tender their Notes pursuant to the Offer, and no one has been authorized by any of them to make such recommendations. Holders must make their own decisions as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

This press release is for informational purposes only and is not a recommendation and is not an offer to sell or a solicitation of an offer to buy any security. The Offer is being made solely pursuant to the offer documents.

The Offer does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not permitted by law or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

In any jurisdiction where the securities, blue sky or other laws require tender offers to be made by a licensed broker or dealer and in which the dealer managers, or any affiliates thereof, are so licensed, the Offer will be deemed to have been made by any such dealer managers, or such affiliates, on behalf of the Company.

The new notes offered pursuant to the concurrent offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

The new notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID

II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the new notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the new notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The new notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the EUWA (as amended, the “UK Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law in the United Kingdom by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the new notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the new notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended. Actual results may differ materially from those reflected in the forward-looking statements. We undertake no obligation to update any forward-looking statement or other information contained in this press release to reflect events or circumstances occurring after the date of this press release or to reflect the occurrence of unanticipated events or circumstances, including, without limitation, changes in our business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

About TGS

TGS is the leader in Argentina in the transportation of natural gas, transporting approximately 60% of the gas consumed in the country, through more than 5,700 miles of gas pipelines, with a firm-contracted capacity of 83.1 MMm3/d. We are one of the main natural gas processors. In addition, our infrastructure investments in Vaca Muerta formation place us as one of the main midstreamers in Argentina. Our shares are traded on NYSE (New York Stock Exchange) and BYMA (Bolsas y Mercados Argentinos S.A.). Our controlling company is Compañía de Inversiones de Energía S.A. (“CIESA”), which owns 51% of the total share capital. CIESA’s shareholders are: (i) Pampa Energía S.A. with 50%, and led by the Sielecki family, (i) Grupo Investor Petroquímica S.L. (GIP) and (iii) PCT L.L.C. hold the remaining 50%.

For further information, see our website <https://www.tgs.com.ar/inversores/servicio-parainversores?lang=EN> or contact:

Name: Leandro Pérez Castaño

Phone: (54-11)-4371-5100

Email: inversores@tgs.com.ar