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TGS Announces the Appointment of a new Chief Executive Officer

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Buenos Aires, Argentina - Transportadora de Gas del Sur S.A. (“TGS” or “the Company”) (NYSE: TGS, Merval:TGSU2) today announced that effective October 15, 2006 Mr. Pablo Ferrero has resigned as Chief Executive Officer (“CEO”), due to personal reasons. On its yesterday’s meeting, TGS’s Board of Directors accepted Mr. Pablo Ferrero’s resignation, and thanked Mr. Ferrero for his meritorious performance.

Mr. Jorge Casagrande has been appointed as the new CEO for the Company, effective October 15, 2006. He has been member of the Company’s Board of Directors since 2002 and was Chairman of the Board of Directors from January to March of the current year.

Mr. Jorge Casagrande graduated from the *Universidad Católica Argentina* as a Certified Public Accountant, and got a Master Degree in Electric Market Administration from the *Instituto Tecnológico de Buenos Aires*.

In his professional career, he has accumulated a long experience in the energy sector, having occupied executive positions in Petrobras Energía S.A. and was member of the Board of Directors of several companies engaged in the energy industry, including among others, Distrilec S.A., Edesur S.A., Citelec S.A., Transener S.A. and MEGA S.A..

TGS, with a current firm contracted capacity of approximately 71.8 MMm³/d or 2.5 Bcf/d, is Argentina’s leading transporter of natural gas. The Company is also Argentina’s leading processor of natural gas and one of the largest marketers of natural gas liquids. TGS is quoted on both the New York and Buenos Aires stock exchanges under the ticker symbols TGS and TGSU2, respectively. TGS’s controlling shareholder is Compañía de Inversiones de Energía S.A. (“CIESA”), which holds approximately 55.3% of the Company’s common stock. CIESA is currently owned 50% by Petrobras Energía S.A. and one subsidiary, 40% by a trust and 10% by a subsidiary of Enron Corp.