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TGS ANNOUNCES FINAL RESULTS OF EXCHANGE OFFER

BUENOS AIRES, Argentina -- **Transportadora de Gas del Sur S.A.** (“TGS” or “the Company”) announces the final results of its previously announced offer (the “Exchange Offer”) to exchange any and all of its outstanding 7.875% notes due 2017 (CUSIP: 893870AU9; ISIN: US893870AU90; and CUSIP: P9308RAX1; ISIN: USP9308RAX19) (the “Old Notes”) for newly issued 9.625% notes due 2020 (the “New Notes”). The Exchange Offer expired at 11:59 p.m., New York City time, on February 7, 2014 (the “Expiration Date”).

Law Debenture Trust Company of New York, the exchange agent for the Exchange Offer, has advised that, in total, US\$250,741,000 aggregate principal amount of the Old Notes, representing approximately 67.0% of the aggregate principal amount outstanding of the Old Notes, were validly tendered and not validly withdrawn prior to the Expiration Date. All of the Old Notes validly tendered and not validly withdrawn are expected to be accepted by the Company for exchange pursuant to the terms and conditions of the Exchange Offer.

In exchange for such accepted Old Notes, pursuant to the terms and conditions of the Exchange Offer, the Company expects to issue US\$250,679,740 aggregate principal amount of New Notes and expects to pay US\$4,771,915 of accrued interest in the form of New Notes in respect of the tendered Old Notes, which would result in an aggregate issuance of US\$255,451,655 principal amount of New Notes. Settlement of the Exchange Offer is expected to occur tomorrow, February 11, 2014.

A total of \$123,283,000 aggregate principal amount of the Old Notes will remain outstanding.

The Company announced the Exchange Offer in a press release dated January 10, 2014. The terms and conditions of the Exchange Offer are set forth in the offering memorandum dated January 10, 2014.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sales of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or under any state securities laws. The New Notes may not be offered or sold within the United States, absent registration or an applicable exemption from registration requirements.

The Exchange Offer is being made only to holders who have properly completed, executed and delivered to the information agent an eligibility letter, whereby such holder has represented to the Company that it is (a)

a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act (“QIB”)) or (b) a person outside the United States in accordance with Regulation S of the Securities Act. Any offer or sale of the New Notes made to holders of the Old Notes which are located or resident in any Member State of the European Economic Area which has implemented Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU (the “Prospectus Directive”) will be addressed to holders (i) which are qualified investors as defined in the Prospectus Directive or (ii) which agree to acquire the New Notes for a total consideration equivalent to at least €100,000 per investor. Any such holder, not being a qualified investor, that does not agree to acquire such amount will not be able to participate in the Exchange Offer.

Neither the communication of this announcement nor any other materials relating to the Exchange Offer is being made, and this announcement has not been approved, by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, this announcement is only being communicated to, and any other documents or materials relating to the Exchange Offer are only being distributed to and are only directed at: (i) persons who are outside the United Kingdom; or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). The New Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.