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Material Fact. Stock Buyback in compliance with Section 64 of the Argentine Capital Market Act (Ley de Mercado de Capitales) and the Rules of the Argentine Securities and Exchange Commission (Comisión Nacional de Valores).

Buenos Aires, Argentina, August 26, 2019. Transportadora de Gas del Sur S.A. ("TGS" or "the Company") (NYSE: TGS, Merval:TGSU2) in compliance with Section 2, Chapter I, Title XII and Section 11, Chapter I, Title II of the Rules of the Argentine Securities and Exchange Commission (*Comisión Nacional de Valores* ("CNV") (T.O. 2013), announced that on the date hereof the Company's Board of Directors approved:

- (i) The cancellation of the Company's stock buyback under the terms and conditions approved by the Board of Directors in its meeting held on March 27, 2019 and
- (ii) A new stock buyback program, in view of the Company's strong cash position and investments and of the ongoing distortion between the economic value of the Company -measured by its current businesses and those stemming from ongoing projects- and the quoted price of the Company's shares in the stock exchange, which causes damage to the interests of shareholders. The new stock buyback program is in compliance with Section 64 of the Argentine Capital Market Act (*Ley de Mercado de Capitales*) No. 26,831 ("Act No. 26,831") and CNV Rules.

The terms and conditions of the buyback are described herein below:

1. Purpose: to contribute to reducing the distortion existing between the economic value of the Company -measured by its current businesses and those stemming from ongoing projects- and the quoted price of the Company's shares in the stock exchange, which causes damage to the interests of shareholders.

2. Maximum amount to be invested: up to AR\$ 3,200,000,000 (3.2 Billion Argentine Pesos).

3. Maximum number of shares or maximum stake in the capital stock to be subject to the buyback: treasury shares may not exceed, in the aggregate, 10% of the capital stock. As of August 16, 2019, TGS held 4,569,893 treasury American Depositary Receipts (ADRs) representative of 22,849,465 TGS common shares, equivalent to 2.88% of the capital stock. In order to comply with the provisions of Section 64 of Act No. 26,831, the shares to be acquired are fully paid-up.

4. Daily limit of local stock market transactions: pursuant to the provisions of Act No. 26,831, the daily quantity of shares to be repurchased in the Argentine stock market

shall not exceed twenty five percent (25%) of the share's average daily trading volume ("ADTV") for the ninety business days preceding the day of the repurchase.

5. Price to be paid per share: up to a maximum of AR\$ 116 (one hundred and sixteen Argentine Pesos) per share in *Bolsas y Mercados Argentinos S.A.* stock exchange and of US\$ 10.50 (ten point fifty US dollars) per ADR in the New York Stock Exchange. Furthermore, the Company shall not purchase shares or ADRs at a price exceeding the higher of (i) the highest independent bid or (ii) the last independent transaction price quoted or reported in the consolidated system.

6. Source of funding: the buyback shall be made out realized and liquid earnings and/or the Company's Voluntary Reserve for capital expenditures, acquisition of treasury shares and/or dividends, as per the Condensed Interim Consolidated Financial Statements as of June 30, 2019, which were approved by the Board of Directors meeting held on August 7, 2019. Such Financial Statements reflect that TGS has the necessary liquidity to carry out such buyback, without affecting its solvency.

7. Period for implementing the buyback: the Company shall carry out the buyback during a period of 90 (ninety) calendar days, calculated as from the business day immediately following the date of publication of the buyback in stock exchange media, subject to any renewal or extension of the period as approved by the Board of Directors, which shall be disclosed to the investing public by such means.

8. Internal notification: Directors, statutory auditors and senior managers shall be informed that, during the effective period of the Company's buyback, they may not sell any shares they hold and/or manage, either directly or indirectly, in TGS during the referred period.

9. Timing: the Company shall not purchase ADRs (i) as the opening transaction in the ADRs reported in the consolidated system and (ii) during the ten minutes before the scheduled close of the primary trading session in the principal market for the ADRs purchase is effected.