

Earnings Presentation

2025 Second Quarter

Transportadora de Gas del Sur S.A.



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Recent events

5Y Tariff Revision:

- > Monthly inflation tariff adjustment.
- > Linked to average variation of CPI and WPI.

Cerri Complex climate event:

- > Normal processing plant operation since early May 2025.

Perito Moreno pipeline (PMP) 14MMm³/d capacity expansion:

- > May 2025: Call tender by ENARSA.
- > July 28: only one bidder (TGS).
- > October 13: project to be awarded.
- > 90,000 HP compression capacity expansion (to be commissioned by April 2027).
- > PMP operator and 14MMm³/d incremental transportation capacity sale for a 15-year period.

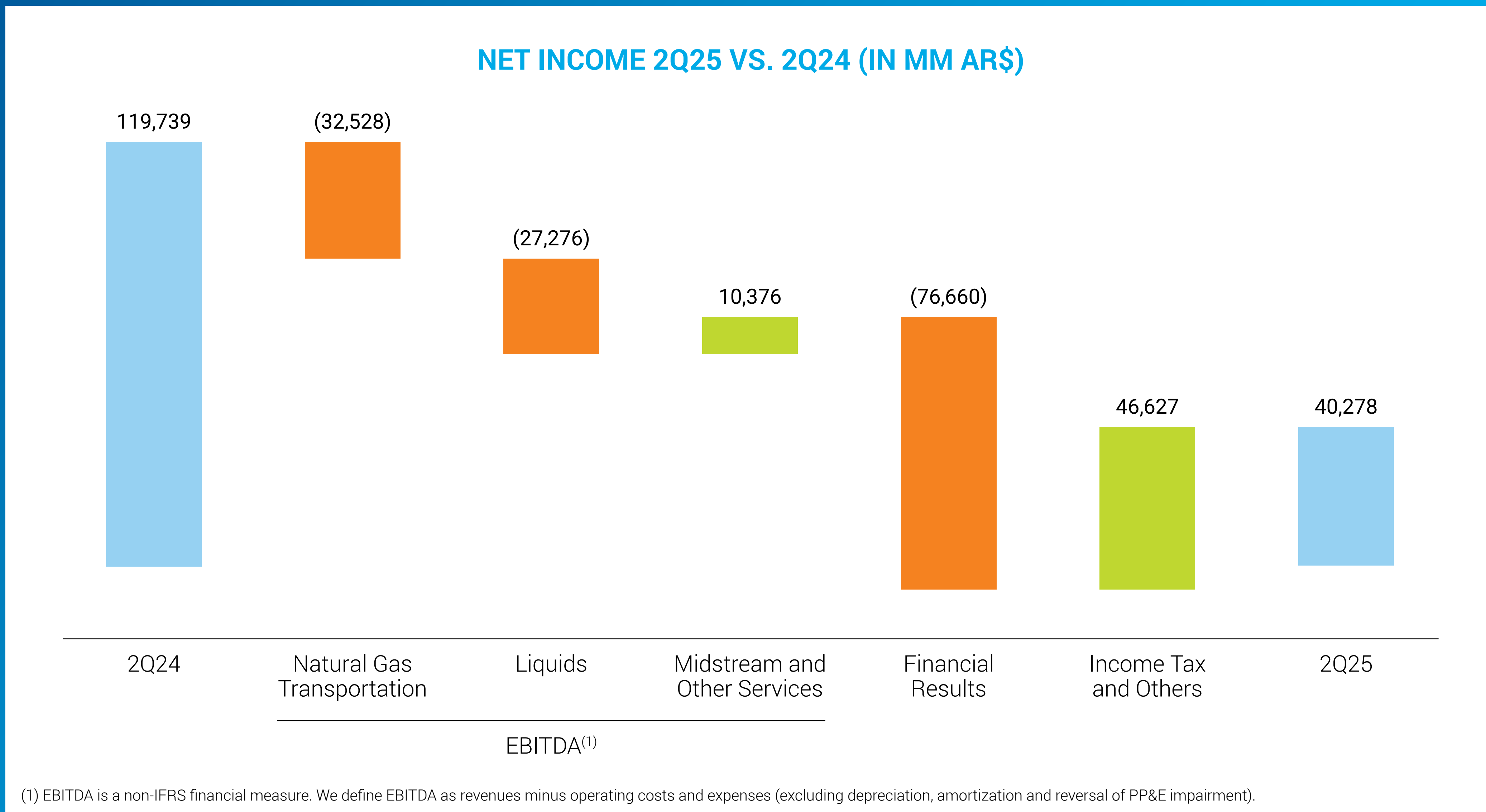
License extension:

- > 20-year license extension (2027-2047) granted by the National Executive Power (decree No. 495/2025).

Dividend payment:

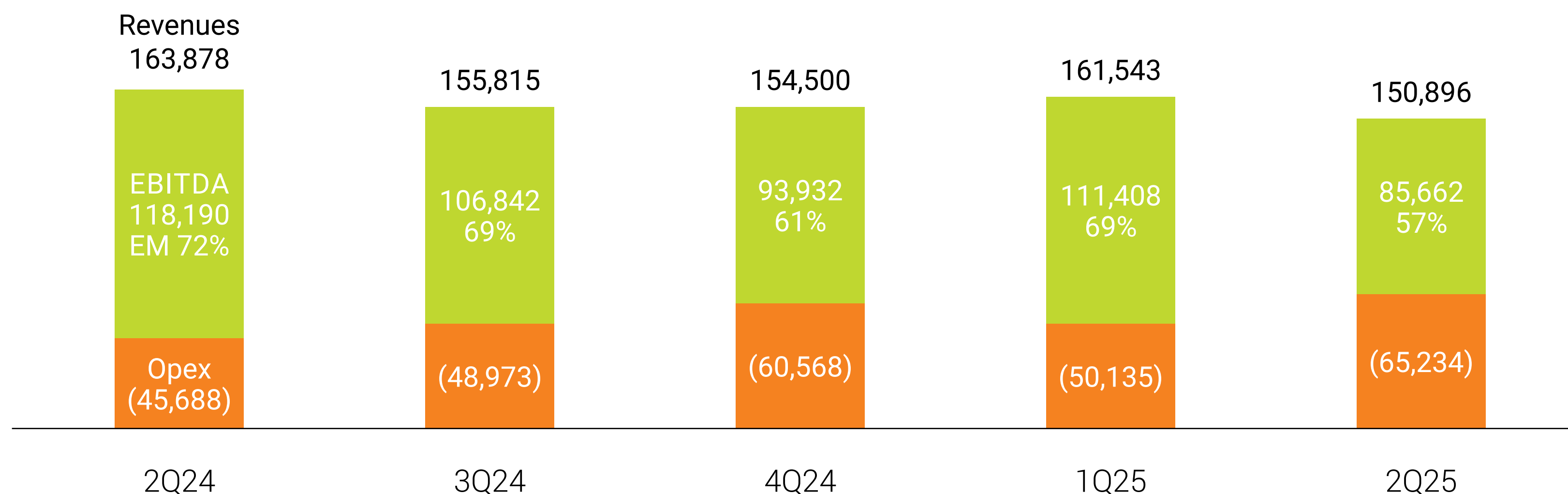
- > Approved by the Board of Directors meeting held on May 28.
 - > Ar\$ 200 Bn.
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Second Quarter Results Highlights



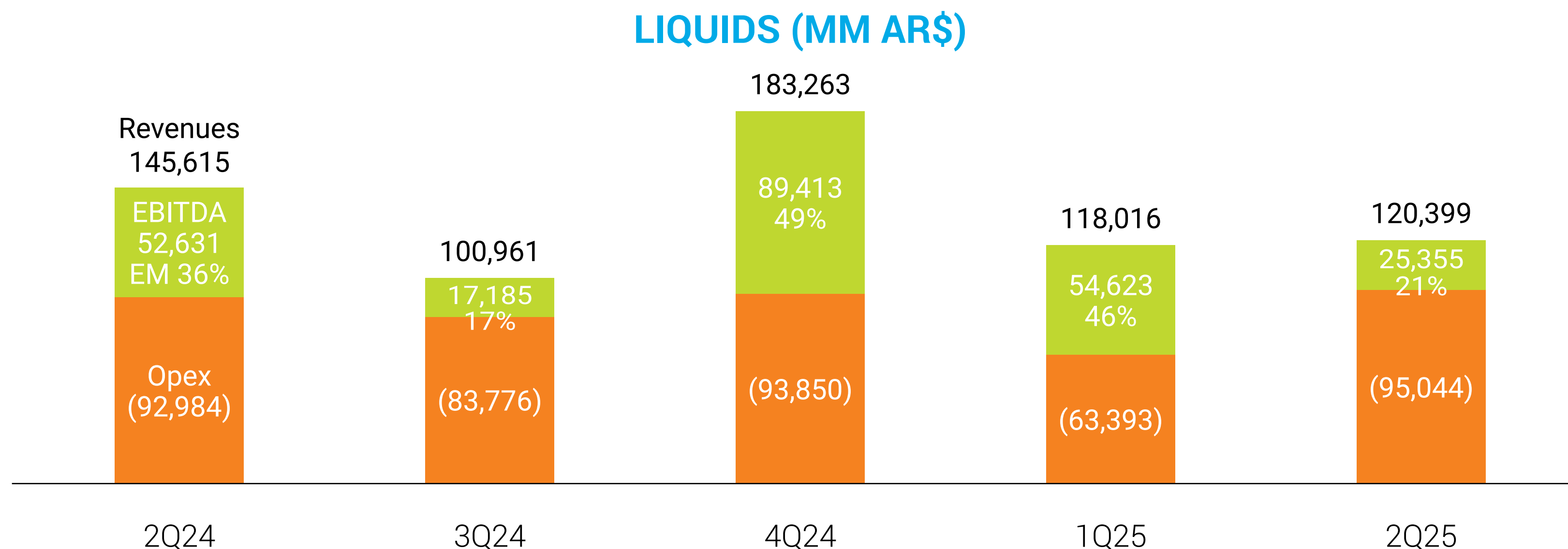
Second Quarter Results Highlights

NATURAL GAS TRANSPORTATION (MM AR\$)



2Q24 EBITDA	118,190
Inflation loss effect on revenues	(49,030)
Tariff increases (from August 2024 to March 2025 and June 2025)	23,739
Higher operating expenses	(7,746)
Higher PP&E maintenance expenses	(1,950)
Others	2,459
2Q25 EBITDA	85,662

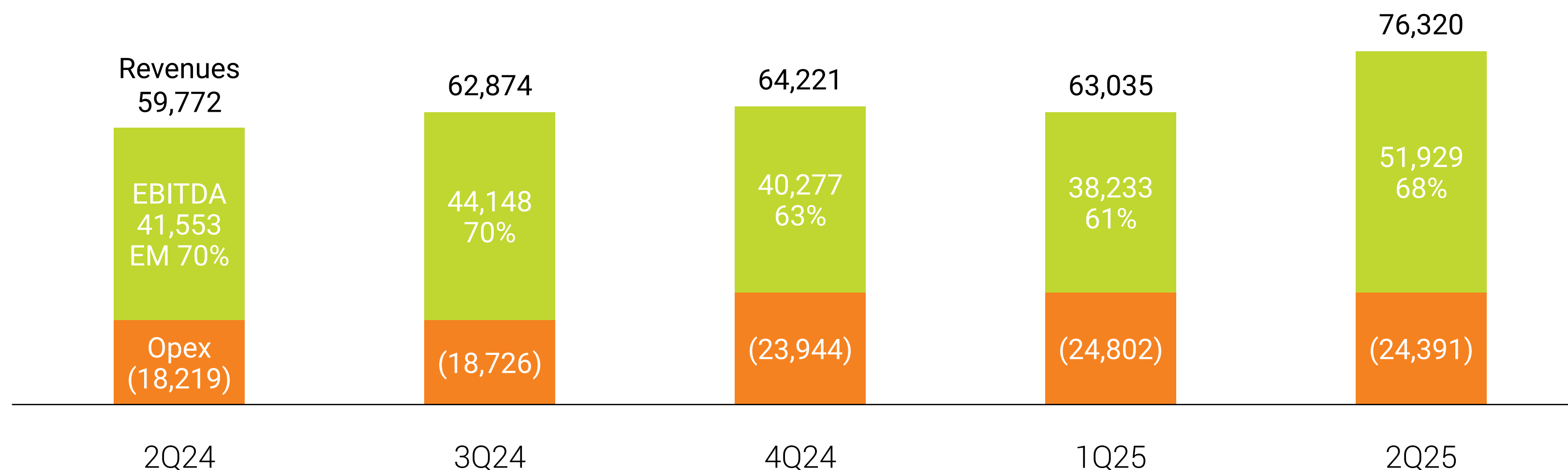
Second Quarter Results Highlights



2Q24 EBITDA	52,631
Extraordinary expenses due to climate event	(16,651)
Monetary effect (inflation higher than exchange rate increase)	(11,340)
Lower volume sales (211K MT vs. 250K MT)	(9,637)
Higher natural gas Price (US\$ 3.3 vs. US\$ 2.9 p/MMBTU)	(6,272)
Higher domestic butane price	10,701
Higher annual take or pay compensation (ethane)	3,545
Others	2,378
2Q25 EBITDA	25,355

Second Quarter Results Highlights

MIDSTREAM AND OTHER SERVICES (MM AR\$)



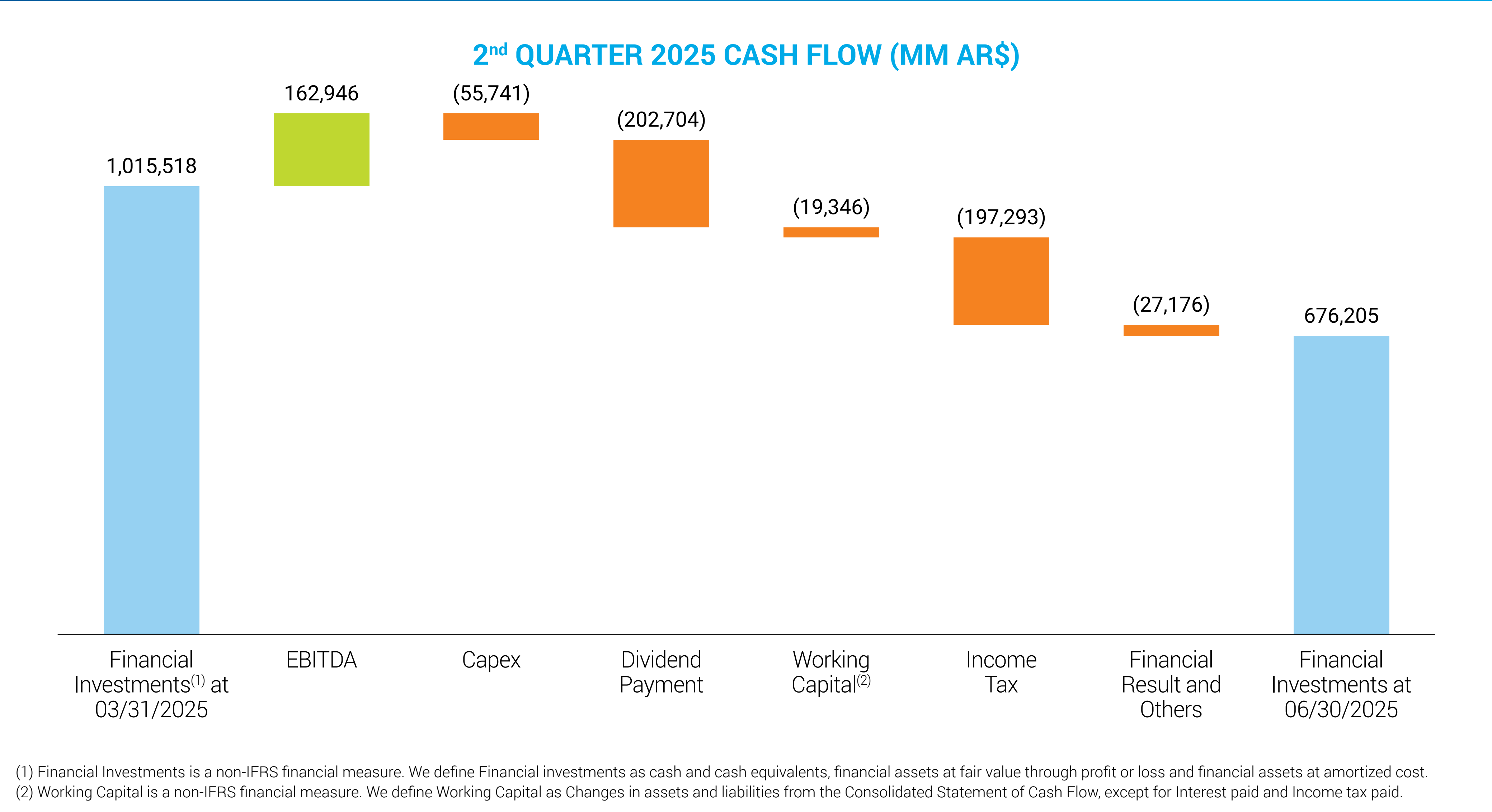
2Q24 EBITDA	41,553
Midstream services revenues in Vaca Muerta	18,073
Higher operating expenses	(6,173)
Monetary effect (inflation higher than exchange rate increase)	(3,534)
Others	2,010
2Q25 EBITDA	51,929

Second Quarter Results Highlights

NET FINANCIAL RESULTS (MM AR\$)		
2 nd Quarter		Variation
2025	2024	Ar\$
(59,400)	17,260	(76,660)

MAIN VARIATIONS	
(65,843)	Lower financial assets income.
(15,678)	Higher foreign exchange rate loss (12% vs. 6% foreign exchange rate increase).
4,177	Lower inflation exposure loss.

Second Quarter Results Highlights





Thank you for joining us! Q&A

