

DEPOSITORY RECEIPTS

February 23, 2017

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

Pampa Energia S.A.

DR Name: Pampa Energia
Symbol: PAM
CUSIP Number: 697660207
Exchange: New York Stock Exchange
Ratio (DR:ORD): 1 : 25
Country of Incorporation: Argentina

Books Closed: March 6, 2017 **Books Open:**

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Corporate Action - Successorship
Cancellation	Closed	Corporate Action - Successorship

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Ravi Davis / Rick Maehr
DR Broker Liaison
adrdesk@bnymellon.com
+1 212 815 2267

London

Jacek Jankowski
DR Broker Liaison
jacek.jankowski@bnymellon.com
+44 207 163 7427

This information and data is provided for general informational purposes only; it is not to be used or relied upon for any purpose, including making investment decisions or for trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this information or data and shall have no liability for investment or other decisions based hereon, including market value loss on the sale or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. We provide no advice nor recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon, and are subject to investment risks.