

DEPOSITARY 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

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