



PRESS RELEASE

**EDESUR INCREASES INVESTMENTS IN THE FIRST 9 MONTHS OF THE YEAR,
IN SPITE OF A LOWER INCOME OF 7%****MAIN FINANCIAL HIGHLIGHTS**

The figures corresponding to the previous period have been re-expressed to consider the changes in the purchasing power of the peso, in accordance with the provisions of IAS 29 and General Resolution No. 777/2018 of the CNV.

(Millions of Argentine Pesos, ARS)	Jan/Sep 2019	Jan/Sep 2018	Change
Revenues	44,988	48,540	-7%
EBITDA	14,214	6,592	116%
EBIT	10,858	5,537	96%
Net Income*	1,066	5,537	-81%
Net Debt**	4,368	-1,416 ***	408%
Capex	7,899	5,197	52%

* Result without considering non-recurring equity normalization.

**As of December the 31st 2018.

Buenos Aires, October the 25th- The Board of Directors of Empresa Distribuidora Sur S.A. ("Edesur") approved its financial results for the 9M period, 2019.

Revenues registered a 7% decrease in the first nine months of the year, due to a decrease in energy demand as a result of the prevailing adverse macroeconomic context.

EBIT and **EBITDA** reflect the non-recurring accounting adjustments derived from the agreement signed with the national authorities for the resolution of pending regulatory matters related to the period 2006-2017. Although this adjustment regularly regulates the financial statements of the company, it has not meant a cash contribution.

Net Debt increased 408% due to the financing needs for investments in the distribution network in a limited cash generation period and due to the partial pre-cancellation of Cammesa's debt. Given the difficulty of accessing credit in the markets, these needs were met by companies of the Enel Group for a total of 5,738 million pesos. Edesur still does not distribute dividends.

Capex increased by 52% in the first nine months of 2019 compared to the same period of 2018 and had the objective of improving service quality with works aimed at strengthening high, medium and low voltage networks.

MAIN OPERATIONAL INDICATORS

Energy sales during the first nine months of 2019, decreased from 13,396 to 11,844 GWh (-12%) compared to the same period of 2018, mainly as a result of the complex economic scenario.