



Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

Date: December 20, 2010 **Status:** Final

Announcement For: [Name Change](#)

Company Name: [Petrobras Energia S.A.](#)

Security Information	Current Information	New Information
Company:	Petrobras Energia S.A.	Petrobras Argentina S.A.
Ticker Symbol:	PZE	
CUSIP:	71646J109	
Country:	Argentina	
Exchange:	OTC	
Ratio (ADR:ORD):	1:10	
Underlying Ticker:	PBE AR	
DTC Eligible:	Yes	
Underlying ISIN:	ARPERE010103	
DR ISIN:	US71646J1097	
Custodian:	Citibank Argentina	

Announcement

[Petrobras Energía S.A. Name Change](#)

The Company has informed the Depository that it has changed its corporate name from “Petrobras Energía S.A.” to “Petrobras Argentina S.A.” The new corporate name of the Company will not change the CUSIP number for the ADSs and the name change will, as of the Effective Date, be as follows:

Old Name:	Petrobras Energía S.A.
New Name:	Petrobras Argentina S.A.

continued



Please note that ADR certificates issued prior or subsequent to the date hereof, which do not reflect the changes to the form of ADR certificate effected hereby, do not need to be exchanged for new ADR certificates and may remain outstanding until such time as the holder thereof chooses to surrender them for any reason under the Deposit Agreement.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.