

For Immediate Release

Bondholder Committee Supports Buenos Aires' Amended 2021 Consent Solicitation

February 3, 2019 – Earlier today, the Province of Buenos Aires (“PBA”) announced amended terms of the consent solicitation (the “Amended Consent Solicitation”) for its 10.875% bonds due in 2021 (the “Existing Bonds”).

The bondholder steering committee (the “Steering Committee”) formed by a group of large international investment firms who are holders of the Existing Bonds, as well as other PBA Bonds, together with certain additional significant holders (together with the Committee, the “Supporting Holders”), have decided to participate in the Amended Consent Solicitation.

The Advisors and Supporting Holders engaged in constructive discussions with PBA subsequent to its announcement to extend for a second time the deadline of its consent solicitation. The Supporting Holders concluded that the modifications of the commercial terms in the most recent amendment provide an indication that PBA intends to engage in good faith negotiations on a comprehensive debt restructuring.

The Supporting Holders appreciate the Province’s efforts and their collaborative approach and hope that support will be broadly forthcoming from other bondholders. The Supporting Holders stress the importance and benefits of a consensual process marked by mutual understanding and fully negotiated outcomes. Furthermore, the Steering Committee is also pleased with PBA’s stated intention to communicate with market participants in an ongoing and transparent manner going forward with respect to PBA’s overall restructuring.

The Committee encourages all bondholders to carefully consider the terms of the Amended Consent Solicitation in making their independent appraisals of its merits. This press release does not purport to be a summary of, or to disclose, all the terms of the Amended Consent Solicitation.

Mens Sana Advisors LLC and BroadSpan Capital LLC are acting as the Steering Committee’s financial advisors and Arnold & Porter Kaye Scholer LLP and Bruchou, Fernández Madero & Lombardi are acting as the Steering Committee’s legal advisors.

For more information holders of the Existing Bonds may contact:

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