Press Release For Immediate Release

July 27, 2020

The Province of Mendoza Announces Extension of Consent Payment Eligibility Deadline

City of Mendoza, Mendoza, Argentina: The Province of Mendoza (the “Province”) today announced that it has further extended the Consent Payment Eligibility Deadline in connection with its invitation (the “Invitation”) made to Eligible Holders (as defined herein) of its U.S.$590,000,000 8.375% Notes due 2024 (the “Existing Notes”) to participate in a liability management transaction on the terms and subject to the conditions set forth in the amended and restated invitation memorandum dated July 6, 2020 (the “Invitation Memorandum”), from 9:00 a.m. (New York time (“NYT”)) on July 27, 2020, **to 5:00 p.m. (NYT) on July 29, 2020**. The expiration of the Invitation remains 9:00 a.m. (NYT) on August 7, 2020. Except as described above, the terms of the Invitation Memorandum remain unchanged.

Accordingly, Holders whose Existing Notes are validly tendered at any time prior to the Consent Payment Eligibility Deadline will be eligible to receive the Consent Payment (as defined in the Invitation Memorandum). Holders who have previously validly tendered their Existing Notes pursuant to the Invitation will, and do not need to re-tender their Existing Notes to, be eligible to receive the Consent Payment. The Revocation Deadline has expired and, consequently, Tender Orders (as defined in the Invitation Memorandum) may no longer be revoked.

The aggregate principal amount of Existing Notes tendered in the Invitation as of 9:00 a.m. (NYT) on July 27, 2020 was approximately U.S.$312,549,000, representing approximately 59% aggregate principal amount of the Existing Notes Outstanding (as defined in the Invitation Memorandum). Based on the participation received to date, the Province has obtained the Requisite 50% Consent (as defined in the Invitation Memorandum).

The Province reserves its rights to waive or further modify any term of, or terminate, the Invitation at any time and in its sole discretion.

The Province has engaged Credit Suisse Securities (USA) LLC and AdCap Securities Ltd. to act as dealer managers for the Invitation. D.F. King is acting as information, tabulation and exchange agent. Any questions or requests for assistance regarding the Invitation may be directed to Credit Suisse Securities (USA) LLC, Inc. at +1 (212) 538-2147 (Collect) - +1 (800) 820-1653 (Toll-free) or AdCap Securities Ltd. at +1 646 280 8732.

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Eligible Holders, or custodians for such holders, of Existing Notes may obtain a copy of the Invitation Memorandum by contacting the dealer managers by calling any one of the numbers above or D.F. King at its email address mendoza@dfking.com or telephone number (866) 342-2676 or by download, following registration, via: <https://sites.dfkingltd.com/mendoza>.

**Important Notice**

This announcement is not an offer of securities for sale in the United States, and the New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and they may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. This announcement does not constitute an offer of New Notes (as defined in the Invitation Memorandum) for sale, or the solicitation of an offer to buy any securities, in any state or other jurisdiction in which any offer, solicitation or sale would be unlawful. Any person considering making an investment decision relating to any securities must inform itself independently based solely on an offering memorandum to be provided to eligible investors in the future in connection with any such securities before taking any such investment decision.

This announcement is directed only to beneficial owners of Existing Notes who are (A) “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or (B) (x) outside the United States as defined in Regulation S under the Securities Act, (y) if located within a Member State of the European Economic Area (“EEA”) or the United Kingdom (“UK” and together with EEA each, a “Relevant State”), “qualified investors” as defined in Regulation (EU) 2017/1129 (as amended or superseded, the “Prospectus Regulation”) and (z) if outside the EEA or the UK, is eligible to receive this offer under the laws of its jurisdiction (each an “Eligible Holder”). No offer of any kind is being made to any beneficial owner of Existing Notes who does not meet the above criteria or any other beneficial owner located in a jurisdiction where the Invitation is not permitted by law.

The distribution of materials relating to the Invitation may be restricted by law in certain jurisdictions. The Invitation is void in all jurisdictions where it is prohibited. If materials relating to the Invitation come into your possession, you are required by the Province to inform yourself of and to observe all of these restrictions. The materials relating to the Invitation, including this communication, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Invitation be made by a licensed broker or dealer and a dealer manager or any affiliate of a dealer manager is a licensed broker or dealer in that jurisdiction, the Invitation shall be deemed to be made by the dealer manager or such affiliate on behalf of the Province in that jurisdiction.

**Forward-Looking Statements**

All statements in this press release, other than statements of historical fact, are forward-looking statements. These statements are based on expectations and assumptions on the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. Risks and uncertainties include, but are not limited to, market conditions, and factors over which the Province has no control. The Province assumes no obligation to update these forward-looking statements, and does not intend to do so, unless otherwise required by law.

**Notice to Investors in the European Economic Area and the United Kingdom**

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in a Relevant State. For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the New Notes or otherwise making them available to retail investors in a Relevant State has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in a Relevant State may be unlawful under the PRIIPs Regulation. References to Regulations or Directives include, in relation to the UK, those Regulations or Directives as they form part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 or have been implemented in UK domestic law, as appropriate.

**United Kingdom**

For the purposes of section 21 of the Financial Services and Markets Act 2000, to the extent that this announcement constitutes an invitation or inducement to engage in investment activity, such communication falls within Article 34 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), being a non-real time communication communicated by and relating only to controlled investments issued, or to be issued, by the Province.

Other than with respect to distributions by the Province, this announcement is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Promotion Order, (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the announcement relates is available only to relevant persons and will be engaged in only with relevant persons.