

CLEARY GOTTlieb INSTRUCTED ON INTERNATIONAL DEBT OFFERING BY ARGENTINEAN PROVINCE

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Cleary Gottlieb advised Neuquén, a province of Argentina, on its international debt offering \$366 million 7.500% notes due 2025.

Neuquén is located in the west of the country, at the northern end of Patagonia. The province is an important producer of gas and petroleum and is home to the Vaca Muerta shale field.

The Notes were offered in the United States in a private placement under Rule 144A and outside of the United States in reliance on Regulation S.

The offering priced on April 20, 2017 and closed on April 27, 2017. Citigroup Global Markets and Santander Investments Securities acted as joint bookrunners.

Cleary Gottlieb lawyers from Buenos Aires and New York, including partner Andrés de la Cruz, worked together advising Neuquén.

