

CLEARY GOTTlieb REPRISED ROLE FOR THE PROVINCE OF BUENOS AIRES ON GLOBAL OFFERING

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The province of Buenos Aires returned to Cleary Gottlieb for counsel on its global offering of AR\$15.2 billion Notes due 2022 (\$950 million approximately).

The transaction consisted of an offering to the public in Argentina and a Rule 144A / Regulation S offering outside of Argentina. BBVA, HSBC and Santander served as joint bookrunners for the international portion while Banco de la Provincia de Buenos Aires, BBVA, Banco Galicia, Santander and HSBC acted as local co-managers for the local portion.

This is the province's first international offering of Argentine Peso-denominated bonds governed by local law.

The Cleary team, led by partner Juan Giráldez, included lawyers from the firm's offices in São Paulo, New York and Buenos Aires office.