

SIMPSON THACHER ADVISED BANCO HIPOTECARIO ON GLOBAL NOTES OFFERING

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Simpson Thacher acted for Argentinean bank Banco Hipotecario on its offering of 6,078,320,000 Argentinean pesos aggregate principal amount of its Floating Rate Notes due 2020, Series No. 40, issued under a US\$1 billion Global Note Program.

The offering was conducted in reliance on Rule 144A and Regulation S.

Banco Hipotecario is a full-service commercial bank which was established in 1886 by the Argentine government and privatized in 1999. The Argentine government remains a principal shareholder together with IRSA Inversiones y Representaciones.

Partner David Williams led the the Simpson Thacher team advising Banco Hipotecario.

The bank instructed Zang, Bergel & Viñes Abogados as Argentine counsel.

The initial purchasers of the offering instructed Shearman & Sterling as US counsel and Salaverri, Dellatorre, Burgio & Wetzler Malbrán as Argentine counsel.