

HOLLAND & KNIGHT ADVISES ARGENTINEAN PROVINCE ON BOND ISSUANCE

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Holland & Knight advised the province of Salta on the offer and sale of \$300 million of 9.125% senior unsecured notes due 2024.

Citigroup Global Markets and Deutsche Bank Securities acted as joint bookrunning managers and initial purchasers and Banco Macro S.A. acted as manager and local placement agent.

The notes were offered and sold in the U.S. to qualified institutional buyers pursuant to Rule 144A and outside the U.S. pursuant to Regulation S, in each case under the U.S. Securities Act of 1933. The Bank of New York Mellon acted as trustee, paying agent, transfer agent and registrar. The Bank of New York Mellon (Luxembourg) acted as Luxembourg listing agent, paying agent and transfer agent.

Salta's issuance follows Buenos Aires' recent closing of its second \$1 billion bond offering this year and highlights the country's new economic outlook.

Partner Stephen Double led the Holland & Knight team advising Salta. The province also retained Cabanellas, Etchebarne & Kelly as local counsel.