



Comunicado N° 9927
**Ref.: Información Recibida de
Bono Provincia de Buenos Aires 10,875% 26/01/2021**
Código CVSA: 91503
Código ISIN: XS0584493349

Buenos Aires, 8 de enero de 2020

Sres. Depositantes

Tengo el agrado de dirigirme a Uds., a efectos de hacerles llegar la información recibida de la Central Depositaria Internacional Euroclear Bank a esta Caja de Valores S.A., en relación a los títulos de la referencia.

Para mayor información adjuntamos el reporte recibido de la Central antes mencionada (Anexo I), así como información provista por el emisor (Anexos II y III).

Por favor tener en cuenta que, según lo informado, las respuestas al emisor deberán ser enviadas no más del 10 de enero de 2020 a las 12:00 horas.

Ante cualquier consulta sobre el presente evento se podrán comunicar directamente con el emisor:

Provincia de Buenos Aires, Subsecretaría de Finanzas

Teléfono: +54 (221) 429-4489

Fax: +54 (221) 429-4506

Email: finanzas@ec.gba.gov.ar

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.



**CAJA DE
VALORES**

F-90822.06

Por cualquier duda o consulta podrán comunicarse con el Area Internacional al 4316-6000 Int. 8602.

Sin otro particular los saluda atentamente,

Walter Escudero

Gerente de Operaciones

JCM

Caja de Valores S.A.

25 de Mayo 362, (C1002ABH) Bs. As. Argentina

Tel./Fax: (54 11) 4317 8900

www.cajval.sba.com.ar

Agente de Depósito Colectivo - Agente de Custodia, Registro y Pago, registrado bajo el N°19 de la CNV



Corporate action details for CA0000007456005 - Information
Service provider EB - Place of holding EB

General information

Corporate action indicator:	Information
Corporate action reference:	NOTICE TO HOLDERS + OUTSIDE EUROCLEAR
Mandatory/voluntary indicator:	CA0000007456005
Corporate action processing:	Voluntary CA event
	General

Main underlying security

ISIN:	XS0584493349
Common code:	058449334
Description:	THE GOVERNMENT OF T 10.8750 26/01/21

Financial instrument attributes

Type of financial instrument:	NOTE
Denomination currency:	USD
Maturity date:	26 Jan 2021

Corporate action details

Record date:	Unknown
Payment date:	Unknown
Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED

Action to take

FOR INFORMATION PURPOSES ONLY. NO ACTIONS TO BE TAKEN THROUGH EUROCLEAR BANK

FOR MORE INFORMATION, OR TO INSTRUCT ON THIS CORPORATE ACTION, PLEASE REFER TO THE DOCUMENTATION OR CONTACT THE TRUSTEE:

DOCUMENTATION:

YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

A. E-MAIL: SEND AN E-MAIL TO CADOC(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 7455849-299

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE.

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST. YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 7455849 IN THE SEARCH BOX ON MY.EUROCLEAR.COM MY APPS CORPORATE ACTIONS

FOR CORPORATE ACTIONS WHICH ARE PROCESSED OUTSIDE OF THE EUROCLEAR SYSTEM, INFORMATION RELATED TO PROCESSING OF INSTRUCTIONS MAY CONTAIN GENERIC VALUES, WHICH MIGHT BE DIFFERENT FROM THE ACTUAL TERMS AND CONDITIONS OF THE RELEVANT CORPORATE ACTIONS.

YOU SHOULD THEREFORE EXCLUSIVELY RELY ON THE ACTUAL TERMS AND CONDITIONS OF THESE CORPORATE ACTIONS AS MADE AVAILABLE TO THE MARKET BY THE ISSUER OR THE AGENT. WE ACCEPT NO LIABILITY FOR FAILING TO PROVIDE YOU WITH INFORMATION REGARDING THESE CORPORATE ACTIONS.

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

General information:

INFORMATION SOURCE: TRUSTEE: BANK OF NEW YORK MELLON, NEW YORK

ON 07/01/2020, THE PROVINCE PROVIDED A LETTER TO THE TRUSTEE TO COMMUNICATE CERTAIN INFORMATION TO THE HOLDERS

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR

Bank is not acting as agent of the issuer.

By sending an instruction to Euroclear Bank, you confirm that you (and any beneficial owner(s) for whom you act) comply with the terms and conditions of the corporate event and comply with applicable local laws or requirements, including but not limited to holding and transfer restrictions.

If holding and transfer restrictions would prohibit you (and any beneficial owner(s) for whom you act) to hold the proceeds of a corporate event in your account in Euroclear Bank, you (and any beneficial owner(s) for whom you act) must ensure to send an instruction to allow the transfer of these proceeds to an account outside the euroclear system.

Issuer:

549300L6AYROPOTQ4L07



BNY MELLON

NOTICE TO HOLDERS:

**THE PROVINCE OF BUENOS AIRES
10.875% Notes due 2021
ISINs: XS0584497175, XS0584493349¹**

January 7, 2020

THIS COMMUNICATION CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES ARE REQUESTED TO IMMEDIATELY RE-TRANSMIT THIS COMMUNICATION TO BENEFICIAL OWNERS OF THE NOTES PROMPTLY.

This notice is being issued by The Bank of New York Mellon, as trustee (the “Trustee”), under the Indenture dated as of January 12, 2006, among the Province of Buenos Aires (the “Province”) and the Trustee (the “Existing Notes Indenture”), which governs the above-mentioned securities (collectively, the “Existing Notes”).

On January 7, 2020, the Province provided a letter to the Trustee to communicate certain information to the Holders. A copy of the letter is attached hereto as Exhibit A (the “Province’s Letter”).

The Trustee is solely disclosing the Province’s Letter to Holders. The Trustee assumes no responsibility for the accuracy or completeness of the information contained in the Province’s Letter or any amendments or supplements to the foregoing or for any failure by the Province or any other party to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Trustee is not making any recommendation with respect to the Province’s Letter.

Questions regarding the Province’s Letter should be directed to the Province at:

Provincia de Buenos Aires, Subsecretaria de Finanzas
Email: finanzas@ec.gba.gov.ar
Telephone: +54 221 429 4489
Facsimile: +54 221 429 4506

¹ The ISIN numbers, if any appearing herein, have been included solely for the convenience of the holders of the Existing Notes (the “Holders”). The Trustee assumes no responsibility for the selection or use of such numbers and makes no representation as to the correctness of the ISIN numbers, if any, listed above.

The Trustee has not independently verified and does not make any representation or warranty, express or implied, and does not assume any responsibility, as to the accuracy of the information contained or referred to herein.

Any Holder may direct questions regarding this Notice to the attention of Alison Kowalski, The Bank of New York Mellon, e-mail: DAGUS@bnymellon.com.

Holders should not rely on the Trustee as their sole source of information. Holders should consider consulting their own legal, financial and business advisors for advice regarding this matter. The Trustee makes no recommendations and gives no investment, legal or tax advice as to the above matters or the Existing Notes Indenture generally.

The Bank of New York Mellon, as Trustee



The Province of Buenos Aires
Calle 8 entre 45 y 46, P.B. Of .14
La Plata, Buenos Aires 1900
Argentina

January 7, 2020

*To the beneficial owners, or representatives acting on behalf of beneficial owners,
of the following securities of the Province of Buenos Aires (the “Province”):*

10.875% Notes due 2021
(ISIN XS0584497175 144A / XS0584493349 Reg. S)

As indicated by our governor in the submission of the draft Emergency Bill to the Congress of the Province of Buenos Aires on December 18, 2019 “the Province’s financial condition has been severely affected by the recession affecting Argentina’s economy, which has impacted in a disproportionate way on industrial and related activities located in the Province. The Province is compelled to attend to the claims of a large number of constituents on account of health, education, security, unemployment and other demands, and has limited financial resources.” In order to create adequate conditions to define the sustainable profile of its public debt, in line with the debt sustainability policies that the national government and the Province are implementing, the Province intends to seek temporary relief in its short-term payment obligations under the above notes (collectively, the “Existing Notes”). If you are a beneficial owner, or the representative acting on behalf of a beneficial owner of Existing Notes, and would be interested in conveying your views as to the manner in which such temporary relief can be achieved to encourage full participation from the investor community, please complete the attached Bondholder Communication and return it to us at the e-mail address or facsimile number set forth in the Bondholder Communication.

This letter neither is an offer nor a solicitation of an offer with respect to the Existing Notes nor creates any obligations whatsoever on the part of the Province to make any offer or on the part of the recipient to participate if an offer is made.

RESPONSES MUST BE RECEIVED NO LATER THAN 12:00 NOON, BUENOS AIRES TIME, ON FRIDAY JANUARY 10, 2020.

We intend to appoint an information agent for the contemplated transaction and will communicate the selected information agent's contact details to you as soon as available. In the meantime, you may direct any questions to us at Provincia de Buenos Aires, Subsecretaría de Finanzas, Telephone: +54 221 429 4489, Facsimile : +54 221 429 4506, Email: finanzas@ec.gba.gov.ar.

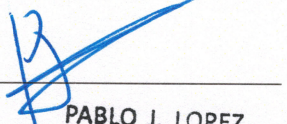
Very truly yours,

THE PROVINCE OF BUENOS AIRES

By: /s/

Name:

Title:


PABLO J. LOPEZ
Ministro de Hacienda y Finanzas
Provincia de Buenos Aires

Bondholder Communication

To: Provincia de Buenos Aires
Calle 8 entre 45 y 46, P.B. Of .14
La Plata, Buenos Aires 1900
Argentina
Email: finanzas@ec.gba.gov.ar
Facsimile: +54 221 429 4506
Telephone: +54 221 429 4489
Attention: Subsecretaría de Finanzas

Ladies and Gentlemen:

The undersigned acknowledges receipt from the Province of Buenos Aires (the “Province”) of its letter dated January 7, 2020 (the “Province’s Letter”). Capitalized terms used and not defined in this letter shall have the meanings set forth in the Province’s Letter.

The undersigned hereby represents and warrants to the Province that it is the beneficial owner, or a representative acting on behalf of a beneficial owner, of the Province’s 10.875% Notes due 2021 (the “Existing Notes”) in the amounts set forth below.

The undersigned understands that it is providing the information contained herein solely for purposes of enabling the Province to consider undertaking a transaction with respect to the Existing Notes. This letter neither is an offer with respect to the Existing Notes nor creates any obligations whatsoever on the part of the Province to make any offer or the undersigned to participate if an offer is made.

The undersigned agrees that it will promptly notify the Province if any of the representations it makes in this letter cease to be correct.

Very truly yours,

Dated: _____, 2020

By: _____
(Signature)

Aggregate Principal Amount of Existing Notes:

10.875% Notes: \$ _____
ISIN: XS0584497175 / XS0584493349

(Name and Title)

(Institution)

(Address)

(City/State/Zip Code)

(Phone)

(Facsimile)

(E-mail address)

7 de enero de 2020

La Provincia de Buenos Aires invita a los tenedores de sus bonos USD 750M 10.875% con vencimiento en 2021 a participar en discusiones

Tal como fue indicado por nuestro gobernador en ocasión del envío del proyecto de Ley de Emergencia al Congreso de la Provincia de Buenos Aires el 18 de diciembre de 2019, “la situación financiera de la Provincia ha sido severamente afectada por la recesión sufrida durante los últimos años por la economía argentina, que ha impactado enormemente en el sector industrial y en la actividad económica que se desarrolla en el territorio bonaerense. La Provincia está obligada a atender las demandas en materia de salud, educación, seguridad, desempleo, pero cuenta con recursos financieros acotados”. Para crear las condiciones adecuadas para definir el perfil sostenible de nuestra deuda pública, en el marco de la política de sostenibilidad de deuda que, tanto el gobierno nacional como el provincial, están llevando adelante, buscaremos en lo inmediato alivio financiero transitorio respecto de las obligaciones de pago de corto plazo bajo nuestros bonos USD 750M 10,875% con vencimiento en 2021. A tal fin, por intermedio del agente fiduciario hemos invitado a los tenedores de los títulos mencionados a compartir con la Provincia sus puntos de vista respecto de la manera de alcanzar ese alivio financiero transitorio buscando incentivar la participación completa de la comunidad inversora.

Consultas sobre este comunicado de prensa deberán remitirse a la Subsecretaria de Finanzas.
email: finanzas @ec.gba.gov.ar; teléfono: +54 221 429 4489.