



Comunicado N° 10352  
**Ref.: Oferta de Canje de  
ON Banco Hipotecario 29 9,75% 30/11/2020**  
**Códigos CVSA: 91894 - 90587**  
**Código ISIN: USP1330HBF03**

Buenos Aires, 24 de septiembre de 2020

**Sres. Depositantes**

Tengo el agrado de dirigirme a ustedes, a efectos de hacerles llegar la información recibida de la Central de Clearing del Exterior The Depositary Trust Company (DTC) y de la Central Depositaria Internacional Euroclear Bank, sobre la Oferta de Canje de los títulos de la referencia, informada a ustedes en el Comunicado N° 10328.

Se notifica, entonces, que el emisor ha decidido modificar las condiciones originalmente planteadas para la denominada oferta anticipada y, además, hacerlas extensivas a todas las instrucciones presentadas, sin tener en cuenta la fecha de presentación de las mismas.

De esta manera, aquellos depositantes que deseen tomar acción al respecto, deberán enviar mediante correo electrónico a la casilla [ec.internacional@cajadevalores.com.ar](mailto:ec.internacional@cajadevalores.com.ar) el formulario "Solicitud para participar de Eventos Corporativos" (en Original y Duplicado), disponible en la página web de Caja de Valores S.A. ([www.cajadevalores.com.ar](http://www.cajadevalores.com.ar)), no más del 1ro de octubre de 2020, hasta las 13:30 horas, **indicando claramente la opción elegida (con números del 3 -QIB- al 4 -Non US-, según se detalla en los Anexos I y II)** y la posición de títulos que aplica a su elección.

Asimismo, les informamos que las instrucciones ya presentadas se mantienen válidas y vigentes.

Para mayor información al respecto, adjuntamos los reportes (Anexos I y II) enviados por las Centrales arriba mencionadas, así como información relevante del presente evento (Anexo III).

Por favor tenga en cuenta que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización o cancelación del evento.

Ante cualquier consulta sobre el presente evento se podrán comunicar con el Agente de Información designado por el emisor:

D.F. King

48 Wall Street, 22<sup>nd</sup> floor

Caja de Valores S.A.

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

Tel./Fax: (54 11) 4317 8900

[www.cajval.sba.com.ar](http://www.cajval.sba.com.ar)

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



**CAJA DE  
VALORES**

F-90822.06

New York, NY 10005

Teléfonos: +1 (212) 269-5550 / +1 (866) 342-2676

Correo electrónico: mendoza@dfking.com

Sitio web: <https://sites.dfkingltd.com/mendoza>

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.

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.

Por cualquier duda o consulta podrán comunicarse con el Area Internacional al 4317-8900 Int. 8602.

Sin otro particular los saluda atentamente,

**Walter Escudero**

Gerente Ejecutivo de Custodia y Registro

JCM

Caja de Valores S.A.

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

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## Record Detail Page - 122762752

⚠ This event is a Voluntary Reorganization and may require instructions to be input into a Voluntary Reorganization application available via PTS or PBS, which are outside of CA Web. For this event please utilize the PTOF / Voluntary Tenders and Exchanges - Instruction processor should you need to make an instruction.

Please refer to the Option level details to use the proper Contra CUSIP to place your instruction.

Questions regarding instruction processing should be directed to DTCC Client Support Telephone Hotline number 1 (888) 382-2721.

CUSIP: P1330HBF0 | Issue Description: BANCO HIPOTECARIO S.A. 144A / REG S | Issuer Description: BANCO HIPOTECARIO S.A. | Asset Class: Corporate Debt | Asset Type: Corporate Bond (CB) or Global Corp Bond (GCB) | Event Group: Reorganizations |

Event Type: Exchange Offer | Country of Incorporation: AR | Processed at DTC: Yes | DTC Eligible: Yes | Declared Mandatory / Voluntary: Voluntary | DTC Mandatory / Voluntary: Voluntary | ISO Core M/V: VOLU | ISO Event Code: EXOF

Workflow Status: Approved | XBRL Indicator: No

System Data

Event Details	Comments	Related Events	Entitlements	Security Position	Settlement Activity
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## Event Details

Event Level			
<input checked="" type="checkbox"/> Cancelled Flag	No		
DTC Processing			
<input checked="" type="checkbox"/> Quantity Sought Type	All or any	<input checked="" type="checkbox"/> DTC Automated Offer Program	Online
Other Data			
<input checked="" type="checkbox"/> Offeror Name	BANCO HIPOTECARIO.		
Options/Payouts			
Option 0 - NOAC No Action   Complete   Declared Default Option: Yes   DTC Default Option: No   Supported by DTC: No   <input type="checkbox"/> Delete			
Summary - (Option 000)			
<input checked="" type="checkbox"/> Option Type	No Action	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	Yes	<input checked="" type="checkbox"/> DTC Supported Flag	No
<input checked="" type="checkbox"/> DTC Default Option Flag	No		
Option 1 - CASE Cash and Securities   Complete   Declared Default Option: No   DTC Default Option: No   Supported by DTC: Yes   <input type="checkbox"/> Delete			
<input checked="" type="checkbox"/> Number of Conditions	1		
<input checked="" type="checkbox"/> Condition Comments	EXCHANGE ELECTION FOR "QIBS" ONLY		
<input checked="" type="checkbox"/> Condition Number 1	1	<input checked="" type="checkbox"/> Condition Required Indicator 1	Y
<input checked="" type="checkbox"/> Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE--EXCHANGING ELIGIBLE HOLDER IS A QIB AS PER THE OFFER TO EXCHANGE MEMORANDUM DATED SEPTEMBER 8, 2020		
Summary - (Option 001)			
<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P130QBAA5
<input checked="" type="checkbox"/> Security Description (Contra CUSIP)	CONTRA GCBREGS BANCO H D 11/30/15 09.750% MN20	<input checked="" type="checkbox"/> Withdrawal Privilege Flag	Yes
Dates - (Option 001)			
<input checked="" type="checkbox"/> Actual Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> Actual Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> Actual Withdrawal Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> Actual Withdrawal Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> DTC Instruction Start Date	Sep-11-2020
<input checked="" type="checkbox"/> DTC Withdrawal Expiration Date	Sep-21-2020		
Other Data - (Option 001)			
<input checked="" type="checkbox"/> Option Minimum Quantity	50,000.0	<input checked="" type="checkbox"/> Instruction Integral Multiple	1,000
<input checked="" type="checkbox"/> Odd Lot Priority Flag	No		
Option Text - (Option 001)			
<input checked="" type="checkbox"/> Option Text	NEW NTS; CASH/\$1000 PA + INT (QIB)		
Conditions - (Option 001)			
<input checked="" type="checkbox"/> Conditional Tenders Accepted Flag	No		
Option 2 - CASE Cash and Securities   Complete   Declared Default Option: No   DTC Default Option: No   Supported by DTC: Yes   <input type="checkbox"/> Delete			
<input checked="" type="checkbox"/> Number of Conditions	1		
<input checked="" type="checkbox"/> Condition Comments	EXCHANGE ELECTION FOR "NON-U.S." PERSONS ONLY.		
<input checked="" type="checkbox"/> Condition Number 1	1	<input checked="" type="checkbox"/> Condition Required Indicator 1	Y
<input checked="" type="checkbox"/> Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE--EXCHANGING ELIGIBLE HOLDER IS A NON-U.S. PERSON. -- AS PER THE OFFER TO EXCHANGE MEMORANDUM DATED SEPTEMBER 8, 2020		
Summary - (Option 002)			
<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P13NUSAA1
<input checked="" type="checkbox"/> Security Description (Contra CUSIP)	CONTRA GCBREGS BANCO H D 11/30/15 09.750% MN20	<input checked="" type="checkbox"/> Withdrawal Privilege Flag	Yes
Dates - (Option 002)			
<input checked="" type="checkbox"/> Actual Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> Actual Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> Actual Withdrawal Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> Actual Withdrawal Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Sep-21-2020	<input checked="" type="checkbox"/> DTC Instruction Start Date	Sep-11-2020
<input checked="" type="checkbox"/> DTC Withdrawal Expiration Date	Sep-21-2020		
Other Data - (Option 002)			
<input checked="" type="checkbox"/> Option Minimum Quantity	50,000.0	<input checked="" type="checkbox"/> Instruction Integral Multiple	1,000
<input checked="" type="checkbox"/> Odd Lot Priority Flag	No		
Option Text - (Option 002)			
<input checked="" type="checkbox"/> Option Text	NEW NTS; CASH/\$1000 PA + INT (NUS)		
Conditions - (Option 002)			
<input checked="" type="checkbox"/> Conditional Tenders Accepted Flag	No		
Option 3 - CASE Cash and Securities   Complete   Declared Default Option: No   DTC Default Option: No   Supported by DTC: Yes   <input type="checkbox"/> Delete			
Summary - (Option 003)			
<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes

<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P13QIBAA5
<input checked="" type="checkbox"/> Withdrawal Privilege Flag	No		

Dates - (Option 003)

<input checked="" type="checkbox"/> Actual Expiration Date	Oct-05-2020	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Oct-05-2020		

Option Text - (Option 003)

<input checked="" type="checkbox"/> Option Text	NEW NTS; CASH; \$1000 PA + INT (QIB)		
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Option 4 - CASE Cash and Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | ☐ Delete

Summary - (Option 004)

<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P13NUSAA1
<input checked="" type="checkbox"/> Withdrawal Privilege Flag	No		

Dates - (Option 004)

<input checked="" type="checkbox"/> Actual Expiration Date	Oct-05-2020	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Oct-05-2020		

Option Text - (Option 004)

<input checked="" type="checkbox"/> Option Text	NEW NTS; CASH;\$1000 PA + INT (NUS)		
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Agents

Agent Type	Agent ID	Agent Name	Agent Address	Agent Phone Number
Event Agent	00001109	D F KING AND COMPANY INC	48 WALL STREET 22ND FLR NEW YORK, NY 10005 US	
Information Agent	00007460	DF KING	48 WALL STREET, 22ND FLOOR NEW YORK, NY 10005 US	

Vendor Records

DTC-CAWEB-UPDATE DTCREORG

Raw Data

DTCREORG

Record Detail Page - 122762752

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CUSIP: P1330HBF0 | Issue Description: BANCO HIPOTECARIO S.A. 144A / REG S | Issuer Description: BANCO HIPOTECARIO S.A. | Asset Class: Corporate Debt | Asset Type: Corporate Bond (CB) or Global Corp Bond (GCB) | Event Group: Reorganizations | Event Type: Exchange Offer | Country of Incorporation: AR | Processed at DTC: Yes | DTC Eligible: Yes | Declared Mandatory / Voluntary: Voluntary | DTC Mandatory / Voluntary: Voluntary | ISO Core M/V: VOLU | ISO Event Code: EXOF

Workflow Status: Approved | XBRL Indicator: No System Data

Event Details	Comments	Related Events	Entitlements	Security Position	Settlement Activity
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Comments

External Comments
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Date Added	Comments
Sep-09-2020 09:32:44 AM	<p>9/8/20: The telephone number for the information/exchange agent is: Banks and Brokers call: (212)269-5550 All others call Toll-Free: (800)669-5550 Email: hipotecario@dfking.com</p> <p>Participants should refer to the confidential Offer to Exchange Memorandum dated September 8, 2020, for complete details of the offer. Including restrictions within the following jurisdictions: United Kingdom, Belgium, European economic area, France, Italy, Switzerland, Mexico, Brazil, Chile, Dubai International Financial Centre, Germany, The Netherlands, Peru, Columbia, Denmark, Norway, Spain, Argentina, Hong Kong, Japan and Singapore.</p> <p>The company has not registered the New Notes under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law. The New Notes may not be offered or sold in the United States or to any U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the</p>
Sep-09-2020 09:32:44 AM	<p>registration requirements of the Securities Act. The New Notes are being offered for exchange only (1) to holders of Old Notes that are "qualified institutional buyers" as defined in Rule 144A under the Securities Act ("QIBs"), in a private transaction in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and (2) outside the United States, to holders of Old Notes other than "U.S. persons" (as defined in Rule 902 under the Securities Act, "U.S. Persons") and who are not acquiring New Notes for the account or benefit of a U.S. Person, in offshore transactions in compliance with Regulation S under the Securities Act, and who are Non-U.S. qualified offerees (as defined under "Transfer Restrictions").</p> <p>Only holders who have returned a duly completed Eligibility Letter certifying that they are within one of the categories described in the document are</p>
Sep-09-2020 09:32:44 AM	<p>authorized to receive and review the exchange offer offering memorandum and to participate in the Exchange Offer (such holders, "Eligible Holders").</p> <p>RIPS USERS ARE ADVISED THERE IS NO CONSENT SOLICITATION ASSOCIATED WITH THIS OFFER. THE DATE POPULATING THE "DTC CONSENT PAYMENT EXP. DATE" REPRESENTS THE EARLY TENDER DATE.</p> <p>This envelope will be updated as more information becomes available.</p> <p>9/9/20: The Issuer hereby invites all Eligible Holders to exchange, upon the terms and subject to the conditions set forth in the Exchange Offer Documents, any and all of their Old Notes for New Notes and cash consideration, all as described under "Description of the Exchange Offer-Exchange Consideration"</p> <p>Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, Eligible Holders who validly tender and do not validly withdraw Old Notes, and whose Old Notes are accepted for exchange by the company, will</p>
Sep-09-2020 09:32:44 AM	<p>receive: (i) if they tender their Old Notes on or before the Early Participation Date, US\$650.00 principal amount of New Notes and US\$350.00 in cash for each US\$1,000 principal amount of Old Notes validly tendered for exchange that we accept for purchase; or (ii) if they tender their Old Notes after the Early Participation Date but on or before the Expiration Date, US\$850.00 principal amount of New Notes and US\$150.00 in cash for each US\$1,000 principal amount of Old Notes validly tendered for exchange that we accept for purchase. See "Description of the Exchange Offer."</p> <p>In addition to the applicable Exchange Consideration, payable in respect of Old Notes accepted for exchange, Eligible Holders will be entitled to receive payment of accrued and unpaid interest ("Accrued Coupon Payment") paid in cash with respect to Old Notes accepted for exchange. Interest will cease to accrue on the Settlement Date for all Old Notes accepted in the Exchange Offer.</p>
Sep-09-2020 09:32:44 AM	<p>The Exchange Offer is conditioned on a minimum of 70% of the outstanding aggregate principal amount of Old Notes being validly tendered, not withdrawn and accepted in the Exchange Offer on or prior to the Early Participation Date or the Expiration Date, as applicable. The Company has the right to waive or reduce such Minimum Exchange Condition.</p> <p>The company's obligation to accept Old Notes tendered in the Exchange Offer is subject to the satisfaction of certain conditions applicable to the Exchange Offer described under "Description of the Exchange Offer-Conditions to the Exchange Offer." Subject to applicable law, we may waive any of the other conditions in our reasonable discretion</p> <p>If, with respect to any tender of Old Notes, it is determined that an Eligible Holder would be entitled to receive less than US\$15,000 (minimum principal amount of New Notes) principal amount of New Notes, the Eligible</p>
Sep-09-2020 09:32:44 AM	<p>Holder's tender will be rejected in full and the Old Notes subject to this tender will be returned to the Eligible Holder. If, with respect to any tender of Old Notes, it is determined that an Eligible Holder would be entitled, pursuant to the Exchange Offer, to receive New Notes in an aggregate principal amount that is at least US\$15,000 but not an integral multiple of US\$1.00 in excess thereof, the Issuer will round downward the principal amount of such New Notes to the nearest multiple of US\$1.00.</p> <p>Notes may be tendered and accepted for exchange only in principal amounts equal to minimum denominations of US\$50,000 and integral multiples of US\$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted.</p> <p>Participants exchanging notes on behalf of Qualified Institutional Buyers should use contra CUSIP # P13QIBAA5.</p> <p>Participants exchanging notes on behalf of Non-U.S. holders should use contra CUSIP # P13NUSAA1.</p>

Sep-09-2020 09:32:44 AM	<p>As a condition to submitting a PTOP instruction participants will need to acknowledge that notes being tendered in the offer are on behalf of eligible holders.</p> <p>The Early Participation and withdrawal Date is 5:00 p.m. (New York City time) on September 21, 2020, unless extended, in which case the Early Participation Date will be such time and date to which the Early Participation Date is extended.</p> <p>The Expiration Date is 11:59 p.m. (New York City time) on October 5, 2020, unless extended, in which case the Expiration Date will be such time and date to which the Expiration Date is extended.</p> <p>Settlement Date is expected to be the third business day after the Expiration Date. The expected Settlement Date is October 8, 2020, unless extended.</p> <p>The contra CUSIP associated with this envelope is for participants with holders who are QIBS wishing to exchange their notes.</p> <p>Participants should consult their tax advisor for complete details in reference to withholding taxes.</p>
Sep-09-2020 09:32:44 AM	
Sep-09-2020 09:32:44 AM	<p>RIPS users, please refer to ENVELOPE ID: 52 - P1330HBF0 - 02 for additional information.</p> <p>09/09/20: The contra CUSIP associated with this envelope is for participants with holders who are NON-US wishing to exchange their notes.</p>
Sep-23-2020 06:27:46 PM	<p>Dubai International Financial Centre, Germany, The Netherlands, Peru, Columbia, Denmark, Norway, Spain, Argentina, Hong Kong, Japan and Singapore.</p> <p>The company has not registered the New Notes under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law. The New Notes may not be offered or sold in the United States or to any U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The New Notes are being offered for exchange only (1) to holders of Old Notes that are "qualified institutional buyers" as defined in Rule 144A under the Securities Act ("QIBs"), in a private transaction in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and (2) outside the United States, to holders of Old Notes other than "U.S. persons" (as defined in Rule 902 under the Securities Act, "U.S.</p>
<b>Date Added</b>	<b>Comments</b>
Sep-23-2020 06:27:46 PM	<p>Persons") and who are not acquiring New Notes for the account or benefit of a U.S. Person, in offshore transactions in compliance with Regulation S under the Securities Act, and who are Non-U.S. qualified offerees (as defined under "Transfer Restrictions").</p> <p>Only holders who have returned a duly completed Eligibility Letter certifying that they are within one of the categories described in the document are authorized to receive and review the exchange offer offering memorandum and to participate in the Exchange Offer (such holders, "Eligible Holders").</p> <p>RIPS USERS ARE ADVISED THERE IS NO CONSENT SOLICITATION ASSOCIATED WITH THIS OFFER. THE DATE POPULATING THE "DTC CONSENT PAYMENT EXP. DATE" REPRESENTS THE EARLY TENDER DATE.</p> <p>This envelope will be updated as more information becomes available.</p> <p>9/9/20: The Issuer hereby invites all Eligible Holders to exchange, upon the terms and subject to the conditions set forth in the Exchange Offer Documents,</p>
Sep-23-2020 06:27:46 PM	<p>any and all of their Old Notes for New Notes and cash consideration, all as described under "Description of the Exchange Offer-Exchange Consideration"</p> <p>Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, Eligible Holders who validly tender and do not validly withdraw Old Notes, and whose Old Notes are accepted for exchange by the company, will receive: (i) if they tender their Old Notes on or before the Early Participation Date, US\$650.00 principal amount of New Notes and US\$350.00 in cash for each US\$1,000 principal amount of Old Notes validly tendered for exchange that we accept for purchase; or (ii) if they tender their Old Notes after the Early Participation Date but on or before the Expiration Date, US\$850.00 principal amount of New Notes and US\$150.00 in cash for each US\$1,000 principal amount of Old Notes validly tendered for exchange that we accept for purchase. See "Description of the Exchange Offer."</p>
Sep-23-2020 06:27:46 PM	<p>In addition to the applicable Exchange Consideration, payable in respect of Old Notes accepted for exchange, Eligible Holders will be entitled to receive payment of accrued and unpaid interest ("Accrued Coupon Payment") paid in cash with respect to Old Notes accepted for exchange. Interest will cease to accrue on the Settlement Date for all Old Notes accepted in the Exchange Offer.</p> <p>The Exchange Offer is conditioned on a minimum of 70% of the outstanding aggregate principal amount of Old Notes being validly tendered, not withdrawn and accepted in the Exchange Offer on or prior to the Early Participation Date or the Expiration Date, as applicable. The Company has the right to waive or reduce such Minimum Exchange Condition.</p> <p>The company's obligation to accept Old Notes tendered in the Exchange Offer is subject to the satisfaction of certain conditions applicable to the Exchange Offer described under "Description of the Exchange Offer-Conditions</p>
Sep-23-2020 06:27:46 PM	<p>to the Exchange Offer." Subject to applicable law, we may waive any of the other conditions in our reasonable discretion</p> <p>If, with respect to any tender of Old Notes, it is determined that an Eligible Holder would be entitled to receive less than US\$15,000 (minimum principal amount of New Notes) principal amount of New Notes, the Eligible Holder's tender will be rejected in full and the Old Notes subject to this tender will be returned to the Eligible Holder. If, with respect to any tender of Old Notes, it is determined that an Eligible Holder would be entitled, pursuant to the Exchange Offer, to receive New Notes in an aggregate principal amount that is at least US\$15,000 but not an integral multiple of US\$1.00 in excess thereof, the Issuer will round downward the principal amount of such New Notes to the nearest multiple of US\$1.00.</p>
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Sep-23-2020 06:27:46 PM	<p>* Settlement Date is expected to be the third business day after the Expiration Date. The expected Settlement Date is October 8, 2020, unless extended. * The contra CUSIP associated with this envelope is for participants with holders who are QIBS wishing to exchange their notes. * Participants should consult their tax advisor for complete details in reference to withholding taxes. *</p>
Sep-23-2020 06:35:59 PM	<p>09/23/20: Participant are advised to refer to the Supplement to the Exchange Offer Memorandum, dated 09/22/20. All Eligible Holders who tender their Old Notes on or before the Expiration Date, whether or not they tender their OldNotes before or afterthe Early Participation Date, to receive an Exchange Consideration of US\$600.00 principal amount of the New Notes and US\$420.00 in cash per US\$1,000 principal amount of Old Notes validly tendered and accepted for exchange. Accordingly, the Early Exchange Consideration will now be the Exchange Consideration.</p>

Displaying 1 to 17 of 17 items

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**EasyWay™**  
CORPORATE ACTIONS

Corporate action details for CA00000009744517 - Exchange  
Service provider EB - Place of holding EB

## General information

Corporate action indicator: Exchange  
Corporate action reference: CA00000009744517  
Mandatory/voluntary indicator: Voluntary CA event  
Corporate action processing: Reorganisation

## Main underlying security

ISIN: USP1330HBF03  
Common code: 132806489  
Description: BANCO HIPOTECA REGS 9.75000 30/11/20

### Financial instrument attributes

Type of financial instrument: NOTE  
Denomination currency: USD  
Maturity date: 30 Nov 2020

## Corporate action details

Interest period: Unknown  
Blocking period: Ongoing  
Certification: No  
Electronic certification: NO CERTIFICATION REQUIRED  
Paperwork: NO LEGAL DOCUMENTATION TO BE COMPLETED

## Option 001 CASH and Securities

Corporate action option status: Active  
Currency: USD  
Default processing flag: No  
Withdrawal allowed: Yes  
Market deadline date: 21 Sep 2020 - 23:00  
Response deadline date: 21 Sep 2020 - 17:00  
Revocability period: 09 Sep 2020 00:01 - 21 Sep 2020 23:00  
Period of action: 09 Sep 2020 - 21 Sep 2020  
Account servicer revocability period: 09 Sep 2020 00:01 - 21 Sep 2020 17:00  
Minimum exercisable quantity: Face Amount Quantity 50,000  
Multiple exercisable quantity: Face Amount Quantity 1,000  
Expiry date: 21 Sep 2020 - 18:00

### Security movement details

Debit/credit indicator: Credit  
Common code: 116981114  
Description: TECHNICAL CODE FOR UNKNOWN PROCEED  
Disposition of fractions: Round Down  
Ratio of new securities to old securities: USD 600.00/USD 1,000.00  
Payment date: 08 Oct 2020  
Additional information: NARS/001 /XS/116981114 QIBS: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION

### Security movement details

Debit/credit indicator: Debit  
ISIN: USP1330HBF03  
Common code: 132806489  
Description: BANCO HIPOTECA REGS 9.75000 30/11/20  
Minimum exercisable quantity: Face Amount Quantity 50,000  
Minimum exercisable multiple quantity: Face Amount Quantity 1,000

### Cash movement details

Debit/credit indicator: Credit  
Payment date: 08 Oct 2020  
Value date: 08 Oct 2020  
Generic cash price received per product: Actual Amount USD 420.00  
Additional information: NARC/001 INCLUDING CASH PAYMENT + ACCRUED INTEREST

## Option 002 CASH and Securities

Corporate action option status: Active  
Currency: USD  
Default processing flag: No  
Withdrawal allowed: Yes  
Market deadline date: 21 Sep 2020 - 23:00  
Response deadline date: 21 Sep 2020 - 17:00  
Revocability period: 09 Sep 2020 00:01 - 21 Sep 2020 23:00  
Period of action: 09 Sep 2020 - 21 Sep 2020  
Account servicer revocability period: 09 Sep 2020 00:01 - 21 Sep 2020 17:00  
Minimum exercisable quantity: Face Amount Quantity 50,000  
Multiple exercisable quantity: Face Amount Quantity 1,000  
Expiry date: 21 Sep 2020 - 18:00

### Security movement details

Debit/credit indicator: Credit  
Common code: 116981122  
Description: TECHNICAL CODE FOR UNKNOWN PROCEED  
Disposition of fractions: Round Down



Ratio of new securities to old securities: USD 600.00/USD 1,000.00  
 Payment date: 08 Oct 2020  
 Additional information: NARS/002 /XS/116981122 NON-US: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION

#### Security movement details

Debit/credit indicator: Debit  
 ISIN: USP1330HBF03  
 Common code: 132806489  
 Description: BANCO HIPOTECA REGS 9.75000 30/11/20  
 Minimum exercisable quantity: Face Amount Quantity 50,000  
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

#### Cash movement details

Debit/credit indicator: Credit  
 Payment date: 08 Oct 2020  
 Value date: 08 Oct 2020  
 Generic cash price received per product: Actual Amount USD 420.00  
 Additional information: NARC/002 INCLUDING CASH PAYMENT + ACCRUED INTEREST

### Option 003 CASH and Securities

Corporate action option status: Active  
 Currency: USD  
 Default processing flag: No  
 Withdrawal allowed: No  
 Market deadline date: 06 Oct 2020 - 05:59  
 Response deadline date: 05 Oct 2020 - 13:00  
 Period of action: 22 Sep 2020 - 05 Oct 2020  
 Minimum exercisable quantity: Face Amount Quantity 50,000  
 Multiple exercisable quantity: Face Amount Quantity 1,000  
 Expiry date: 05 Oct 2020 - 14:00

#### Security movement details

Debit/credit indicator: Credit  
 Common code: 116981114  
 Description: TECHNICAL CODE FOR UNKNOWN PROCEED  
 Disposition of fractions: Round Down  
 Ratio of new securities to old securities: USD 600.00/USD 1,000.00  
 Payment date: 08 Oct 2020  
 Additional information: NARS/003 /XS/116981114 QIBS: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION

#### Security movement details

Debit/credit indicator: Debit  
 ISIN: USP1330HBF03  
 Common code: 132806489  
 Description: BANCO HIPOTECA REGS 9.75000 30/11/20  
 Minimum exercisable quantity: Face Amount Quantity 50,000  
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

#### Cash movement details

Debit/credit indicator: Credit  
 Payment date: 08 Oct 2020  
 Value date: 08 Oct 2020  
 Generic cash price received per product: Actual Amount USD 420.00  
 Additional information: NARC/003 INCLUDING CASH PAYMENT + ACCRUED INTEREST

### Option 004 CASH and Securities

Corporate action option status: Active  
 Currency: USD  
 Default processing flag: No  
 Withdrawal allowed: No  
 Market deadline date: 06 Oct 2020 - 05:59  
 Response deadline date: 05 Oct 2020 - 13:00  
 Period of action: 22 Sep 2020 - 05 Oct 2020  
 Minimum exercisable quantity: Face Amount Quantity 50,000  
 Multiple exercisable quantity: Face Amount Quantity 1,000  
 Expiry date: 05 Oct 2020 - 14:00

#### Security movement details

Debit/credit indicator: Credit  
 Common code: 116981122  
 Description: TECHNICAL CODE FOR UNKNOWN PROCEED  
 Disposition of fractions: Round Down  
 Ratio of new securities to old securities: USD 600.00/USD 1,000.00  
 Payment date: 08 Oct 2020  
 Additional information: NARS/004 /XS/116981122 NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION

#### Security movement details

Debit/credit indicator: Debit  
 ISIN: USP1330HBF03  
 Common code: 132806489  
 Description: BANCO HIPOTECA REGS 9.75000 30/11/20  
 Minimum exercisable quantity: Face Amount Quantity 50,000  
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000

#### Cash movement details

Debit/credit indicator:	Credit
Payment date:	08 Oct 2020
Value date:	08 Oct 2020
Generic cash price received per product:	Actual Amount USD 420.00
Additional information:	NARC/004 INCLUDING CASH PAYMENT + ACCRUED INTEREST

## Option 005 No Action

Corporate action option status:	Active
Default processing flag:	Yes
Response deadline date:	05 Oct 2020 - 13:00
Period of action:	09 Sep 2020 - 05 Oct 2020
Minimum exercisable quantity:	Face Amount Quantity 50,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	05 Oct 2020

## Action to take

### BENEFICIAL OWNERSHIP:

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A SEPARATE INSTRUCTION PER BO IS NOT REQUIRED

YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT. WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT.

### ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

#### 2. EASYWAY USERS:

A. QIBS: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, CHOOSE OPTION 001  
B. NON-US: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, CHOOSE OPTION 002  
C. QIBS: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, CHOOSE OPTION 003  
D. NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, CHOOSE OPTION 004

- MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

#### 3. EUCLID USERS:

A. QIBS: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS1'  
B. NON-US: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS2'  
C. QIBS: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS3'  
D. NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CAS4'  
E. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA00000XXXXXX' (WHERE XXXXXX IS THE EVENT NUMBER)

#### ALWAYS MENTION IN FIELD:

- 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

#### 4. SWIFT MT565 USERS:

A. QIBS: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, USE CAON 001 CAOP CASE  
B. NON-US: TO EXCHANGE BEFORE THE EARLY PARTICIPATION DATE AND RECEIVE EXCHANGE CONSIDERATION, USE CAON 002 CAOP CASE  
C. QIBS: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, USE CAON 003 CAOP CASE  
D. NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE EXCHANGE CONSIDERATION, USE CAON 004 CAOP CASE

#### ALWAYS MENTION IN FIELD:

- 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

### PAPER FORM:

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NO LEGAL DOCUMENTATION TO BE COMPLETED

### DOCUMENTATION

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DUE TO RESTRICTIONS, THE OFFERING MEMORANDUM IS AVAILABLE ONLY VIA AGENT'S WEBSITE, UPON COMPLETION OF ELIGIBILITY LETTER: [WWW.DFKING.COM/HIPOTECARIO](http://WWW.DFKING.COM/HIPOTECARIO)

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

#### A. E-MAIL:

SEND AN E-MAIL TO [CADOCs\(AT\)EUROCLEAR.COM](mailto:CADOCs(AT)EUROCLEAR.COM). INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 9744517-220

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 9744517 IN THE SEARCH BOX ON MY.EUROCLEAR.COM  
MY APPS CORPORATE ACTIONS

### REVOCABILITY

INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER DOCUMENTATION  
AND UPON AGENTS FINAL AGREEMENT

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF  
REQUIRED):

- 4 X 35 CHARACTERS IN FIELD: 88D
- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE  
FIELDS.

NOTE:

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PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON  
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE  
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

## Corporate action narrative

### Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

### Offeror:

BANCO HIPOTECARIO

### General information:

UPDATE 22/09/2020: EARLY TENDER RESULTS, MODIFICATIONS TO THE  
EXCHANGE OFFER CONSIDERATION

EARLY TENDER RESULTS ARE AVAILABLE.

ELIGIBLE HOLDERS WHO TENDER THEIR OLD NOTES ON OR BEFORE THE  
EXPIRATION DATE, WHETHER OR NOT THEY TENDER THEIR OLD NOTES  
BEFORE OR AFTER THE EARLY PARTICIPATION DATE, WHOSE OLD NOTES ARE  
VALIDLY TENDERED AND ACCEPTED FOR EXCHANGE, WILL RECEIVE AN  
EXCHANGE CONSIDERATION OF USD 600.00 PRINCIPAL AMOUNT OF THE NEW  
NOTES AND USD 420.00 IN CASH PER USD 1,000 PRINCIPAL AMOUNT OF  
OLD NOTES VALIDLY TENDERED AND ACCEPTED FOR EXCHANGE.

ACCORDINGLY, THE EARLY EXCHANGE CONSIDERATION WILL NOW BE THE  
EXCHANGE CONSIDERATION.

CONSIDERATION FIELDS AND ACTIONS TO BE TAKEN HAVE BEEN UPDATED  
ACCORDINGLY

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

SUPPLEMENT IS AVAILABLE ONLY VIA AGENT'S WEBSITE:  
WWW.DFKING.COM/HIPOTECARIO

NOTE:

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POSITIONS WILL REMAIN BLOCKED UNTIL FURTHER NOTICE OR UNTIL THE  
DEBIT OF POSITIONS.

END OF UPDATE.

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INFORMATION SOURCE: INFORMATION AGENT:

D.F. KING AND CO., INC.  
48 WALL STREET, 22ND STREET  
NEW YORK, NEW YORK 10005  
BANKS AND BROKERS CALL: (212)269-5550  
ALL OTHERS CALL TOLL-FREE: (800)669-5550  
EMAIL: HIPOTECARIO(AT)DFKING.COM

### GENERAL INFORMATION

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THE PURPOSE OF THE EXCHANGE OFFER IS TO REDUCE INDEBTEDNESS AND  
TO EXTEND THE MATURITY OF THE DEBT OBLIGATIONS ASSOCIATED WITH  
THE OLD NOTES.

1. EXCHANGE AND CONSENT: NOT APPLICABLE

2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS APPLY FOR  
THE FOLLOWING COUNTRIES AND AREAS: EUROPEAN ECONOMIC AREA, UNITED  
KINGDOM, FRANCE, ITALY, BELGIUM, SWITZERLAND, HONG KONG, MEXICO,  
SINGAPORE, JAPAN, BRAZIL, CHILE, DUBAI INTERNATIONAL FINANCIAL  
CENTRE, GERMANY, THE NETHERLANDS, PERU, COLOMBIA, DENMARK,  
NORWAY, SPAIN AND ARGENTINA

THESE RESTRICTIONS APPLY TO BENEFICIAL OWNERS

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE MINIMUM EXCHANGE  
CONDITION

REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND  
RESTRICTIONS OF THIS OFFER.

### TIMETABLE

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- SETTLEMENT DATE: EXPECTED TO BE THE THIRD BUSINESS DAY AFTER  
THE EXPIRATION DATE. THE EXPECTED SETTLEMENT DATE IS 08/10/2020,  
UNLESS EXTENDED.

### ENTITLEMENT

-----  
1. MINIMUM EXERCISE AMOUNT: PLEASE ENSURE THAT YOUR INSTRUCTED  
AMOUNT:

- IS AT LEAST THE MINIMUM EXERCISABLE AMOUNT OF THE NOTE
- CORRESPONDS TO THE MULTIPLE EXERCISABLE AMOUNT OF THE NOTE
- WILL YIELD AT LEAST THE MINIMUM AMOUNT OF ENTITLEMENT

THE DETERMINATION OF YOUR INSTRUCTED AMOUNT IS SOLELY YOUR  
RESPONSIBILITY. IF YOUR INSTRUCTED AMOUNT WILL RESULT IN LESS  
THAN THE MINIMUM AMOUNT OF ENTITLED NOTES, YOUR INSTRUCTION WILL  
BE CANCELLED AND YOUR ORIGINAL NOTES RETURNED TO YOU

FOR DETAILS ON THE CALCULATION METHOD AND THE MINIMUM AMOUNT TO  
RECEIVE, PLEASE REFER TO THE OFFER DOCUMENTATION

2. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID UP TO, BUT NOT INCLUDING, THE SETTLEMENT DATE

3. MINIMUM EXCHANGE CONDITION:  
THE EXCHANGE OFFER IS CONDITIONED ON A MINIMUM OF 70 PER CENT OF THE OUTSTANDING AGGREGATE PRINCIPAL AMOUNT OF OLD NOTES BEING VALIDLY TENDERED. THE COMPANY HAS THE RIGHT TO WAIVE OR REDUCE SUCH MINIMUM EXCHANGE CONDITION.

4. EXCHANGE CAP: NO EXCHANGE CAP HAS BEEN SET.

5. PRORATION: NOT APPLICABLE

6. POOLFACOR: NOT APPLICABLE.

7. CASH FRACTIONS: NOT APPLICABLE.

8. NEW NOTES:  
THE MATURITY DATE SHOULD BE 08/10/2025 AND THE INTEREST RATE 9.750 PER CENT PER ANNUM. THIS SECURITY IS EXPECTED TO BE ELIGIBLE IN EUROCLEAR BANK.

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:**

579100KKDKKHFCBKB005

## **Banco Hipotecario Announces Early Participation Date Results, Modifications to the Exchange Consideration and Recent Developments**

September 22, 2020 — Buenos Aires, Argentina: In connection with its previously-announced offer to exchange (the “Exchange Offer”) any and all of its US\$279,801,000 aggregate principal amount of outstanding 9.750% Series 29 Notes due 2020 (the “Old Notes”) for 9.750% Series 4 Notes due 2025 (the “New Notes”), Banco Hipotecario S.A. (BYMA: BHIP) (the “Bank”) announces the results as of the Early Participation Date (as defined below) and its amendments to the Exchange Offer Offering Memorandum dated September 8, 2020 to (i) modify the Exchange Consideration, and (ii) communicate to Eligible Holders (as defined below) certain measures recently adopted by the Argentine Central Bank.

### **Early Participation Date Results**

The Early Participation Date with respect to the Exchange Offer occurred at 5:00 p.m., New York City time, on September 21, 2020 (such time and date, the “Early Participation Date”). According to information provided by D.F. King & Co., Inc. (“D.F. King”), the exchange agent and information agent for the Exchange Offer, US\$97,575,000 aggregate principal amount of the Old Notes were validly tendered and were not validly withdrawn prior to or at the Early Participation Date. Such amount represents 34.87% of the outstanding aggregate principal amount of Old Notes.

Holders of Old Notes validly tendered and not validly withdrawn prior to or at the Early Participation Date are eligible to receive an early exchange consideration of US\$600.00 of New Notes and US\$420.00 of cash (the “Exchange Consideration”) per US\$1,000 principal amount of the Old Notes validly tendered and accepted for exchange pursuant to the terms of the Exchange Offer Offering Memorandum, as amended on September 22, 2020.

Concurrently with the Early Participation Date, the Withdrawal Date (as defined in the Exchange Offer Offering Memorandum) has also occurred. As a result, any Old Notes validly tendered on or after the date hereof and prior to the Expiration Date may not be withdrawn, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by the Bank).

### **Modifications to the Exchange Offer Consideration**

Eligible Holders who tender their Old Notes on or before the Expiration Date, whether or not they tender their Old Notes before or after the Early Participation Date, whose Old Notes are validly tendered and accepted for exchange, will receive an Exchange Consideration of US\$600.00 principal amount of the New Notes and US\$420.00 in cash per US\$1,000 principal amount of Old Notes validly tendered and accepted for exchange. Accordingly, the Early Exchange Consideration will now be the Exchange Consideration. The revised terms of the Exchange Offer are summarized below:

<b>Description of Bonds</b>	<b>CUSIP/ISIN/ Common Code Nos.</b>	<b>Principal Amount Outstanding</b>	<b>Exchange Consideration<sup>(1)</sup> if Tendered On or Before the Expiration Date</b>
9.750% Series 29 Notes due 2020 (the “Old Notes”)	Rule 144A: 05961A AD5 Regulation S: P1330H BF0  Rule 144A: US05961AAD54 Regulation S: USP1330HBF03  Rule 144A: 132806438 Regulation S: 132806489	US\$279,801,000	US\$600.00 principal amount of the New Notes and US\$420.00 in cash (collectively, the “Exchange Consideration”)

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(1) Per US\$1,000.00 principal amount of the Old Notes validly tendered and accepted for exchange. The Exchange Consideration does not include accrued interest, which will be paid by Banco Hipotecario on the Settlement Date.

## Recent Developments

Additionally, the Exchange Offer Offering Memorandum was amended to include a description of certain restrictions on access to U.S. dollars recently imposed by the Argentine Central Bank.

On September 15, 2020, the Central Bank issued Communication “A” 7,106, further restricting access to U.S. dollars by imposing new conditions for the purchase of foreign currency in the FX Market.

The Central Bank tightened controls on buying U.S. dollars in the FX Market, transactions involving U.S. dollar-denominated securities and credit card purchases made in foreign currency. The Central Bank also required Argentine companies facing maturities of principal exceeding US\$1 million in U.S. dollar-denominated debt per month from October 15, 2020 through March 31, 2021 to submit a restructuring plan to the Central Bank. Such restructuring plan must meet the following criteria: (i) the net amount for which companies may access the FX Market may not exceed 40% of the principal amount subject to maturity and (ii) the remaining principal amount of U.S. dollar-denominated debt shall be replaced with newly-issued obligations with an average duration of no less than two years.

We cannot currently predict the impact these new or any potential future regulations will have on our ability to repay the outstanding principal amount of Old Notes that remain outstanding following settlement of the Exchange Offer on their originally scheduled maturity date nor on our ability to repay our U.S. dollar denominated obligations to Eligible Holders who do not exchange their Old Notes in the Exchange Offer.

## General Information

The New Notes are being offered for exchange only (1) to holders of Old Notes that are “qualified institutional buyers” as defined in Rule 144A under U.S. Securities Act, as amended (the “Securities Act”), in a private transaction in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and (2) outside the United States, to holders of Old Notes other than “U.S. persons” (as defined in Rule 902 under the Securities Act, “U.S. Persons”) and who are not acquiring New Notes for the account or benefit of a U.S. Person, in offshore transactions in compliance with Regulation S under the Securities Act, and who are Non-U.S. qualified offerees (as defined in the Exchange Offer Documents). Only holders who have returned a duly completed Eligibility Letter certifying that they are within one of the categories described in the immediately preceding sentence are authorized to receive and review the Exchange Offer Offering Memorandum and to participate in the Exchange Offer (such holders, “Eligible Holders”).

The Exchange Offer is subject to certain conditions as described in the Exchange Offer Offering Memorandum (including, without limitation, the Minimum Exchange Condition) which are for the sole benefit of Banco Hipotecario and may be waived by Banco Hipotecario, in full or in part, in its absolute discretion. Although Banco Hipotecario has no present intention to do so, it expressly reserves the right to amend or terminate, at any time, the Exchange Offer and to not accept for exchange any Old Notes not theretofore accepted for exchange. Banco Hipotecario will give notice of any amendments or termination if required by applicable law.

**If you do not exchange your Old Notes or if you tender Old Notes that are not accepted for exchange, they will remain outstanding. If Banco Hipotecario consummates the Exchange Offer, the trading market for your outstanding Old Notes may be significantly more limited. For a discussion of this and other risks, see “Risk Factors” in the Exchange Offer Offering Memorandum.**

This press release is qualified in its entirety by the Exchange Offer Documents.

None of Banco Hipotecario, its board of directors, the Dealer Managers (as defined herein), the Exchange and Information Agent (as defined herein) or the Trustee (as defined in the Exchange Offer Offering Memorandum) with respect to the Old Notes or any of their respective affiliates is making any recommendation as to whether Eligible Holders should exchange their Old Notes in the Exchange Offer. Holders must make their own decision as to whether to participate in the Exchange Offer, and, if so, the principal amount of Old Notes to exchange.

Neither the delivery of this announcement, the Exchange Offer Documents nor any purchase pursuant to the Exchange Offer shall under any circumstances create any implication that the information contained in this announcement or the Exchange Offer Documents is correct as of any time subsequent to the date hereof or thereof or that there has been no change in the information set forth herein or therein or in Banco Hipotecario's affairs since the date hereof or thereof.

**This press release is for informational purposes only and does not constitute an offer or an invitation to participate in the Exchange Offer. The Exchange Offer is being made pursuant to the Exchange Offer Documents (and, to the extent applicable, the local offering documents in Argentina), copies of which will be delivered to holders of the Old Notes, and which set forth the complete terms and conditions of the Exchange Offer. Eligible Holders are urged to read the Exchange Offer Documents carefully before making any decision with respect to their Old Notes. The Exchange Offer is not being made to, nor will Banco Hipotecario accept exchanges of Old Notes from holders in any jurisdiction in which it is unlawful to make such an offer.**

D.F. King & Co., Inc. is acting as the exchange agent and as the information agent (the "Exchange and Information Agent") for the Exchange Offer. BCP Securities LLC, Citigroup Global Markets Inc. and J.P. Morgan Securities LLC are acting as Dealer Managers (the "Dealer Managers") for the Exchange Offer.

For further information about the Exchange Offer, please log into the website [www.dfking.com/hipotecario](http://www.dfking.com/hipotecario). Alternatively, please contact the Exchange and Information Agent at 48 Wall Street, 22nd Floor, New York, New York 10005, by telephone at +1 (212) 269-5550 (banks and brokers) or +1 (800) 669-5550 (toll free) or by email at [hipotecario@dfking.com](mailto:hipotecario@dfking.com). Requests for documentation should be directed to the Exchange and Information Agent.

### **About Banco Hipotecario S.A.**

Banco Hipotecario is a full-service commercial bank with operations throughout Argentina. Its shares are listed on Bolsas y Mercados Argentinos S.A. (BYMA) under the ticker symbol "BHIP." Established in 1886 by the Argentine government and privatized in 1999, Banco Hipotecario offers a wide range of banking products and services such as consumer and corporate loans, savings accounts, credit and debit cards, and related financial services to individuals, small- and medium-sized enterprises and large corporations. All of its operations are located in Argentina through a nationwide network in all 23 provinces of Argentina and in the City of Buenos Aires. Banco Hipotecario seeks to distinguish itself from other Argentine banks through its focus on housing and consumer loans, which it believes offers attractive opportunities for continued growth.

### **Forward Looking Statements**

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements related to Banco Hipotecario's expectations

regarding the performance of its business, financial results, liquidity and capital resources, contingencies and other non-historical statements. You can identify these forward-looking statements by the use of words such as “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks, uncertainties and assumptions. These statements should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in the Exchange Offer Documents. Banco Hipotecario undertakes no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

**Media Contact:**

Banco Hipotecario S.A.  
Reconquista 151, 5th floor  
City of Buenos Aires  
Argentina

Corporate Communications and Investor Relations

Eliezer Baschkier  
Reconquista 151, 5th floor  
City of Buenos Aires  
Argentina  
T: +(54) 11 4347 5967  
F: +(54) 11 4347 5874  
Email: baschkier@hipotecario.com.ar