



MINISTERIO DE HACIENDA Y  
FINANZAS PUBLICAS  
GOBIERNO DE LA RIOJA

NOTA N° 10

LA RIOJA, 26 FEB 2024

**SRES. DE LA GERENCIA TÉCNICA Y DE VALORES NEGOCIABLES  
BOLSA DE COMERCIO DE BUENOS AIRES S.A.**

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**“THE PROVINCE OF LA RIOJA INFORMS ABOUT THE PAYMENT OF PRINCIPAL  
AND INTEREST UNDER ITS INTERNATIONAL BONDS DUE 2028 AND ITS INTENTION  
TO BEGIN CONSULTATIONS WITH ITS BONDHOLDERS”**

From my consideration:

La Rioja, February 26, 2024. The government of the Province of La Rioja (the “Province”) informs that the Province faced constraints in its ability to pay principal and interest due on February 24, 2024 under its bonds due 2028 (the “Bonds”). The Province is in the process of assessment and evaluation of the best approach for managing its financial commitments.

The Province faces unprecedented economic challenges. The contraction of Argentina’s economy, high inflation and the devaluation of the exchange rate has had a direct effect on the Province’s economy, resulting in a severe decline in federal and provincial fiscal revenues. Most recently, the Province has not received co-participation funds, as set forth under article 83 of Law No. 27,701 (related to the 2023 national budget, extended to 2024), making its revenues insufficient to cover its expenditures related to essential services and programs. These factors have significantly limited the Province’s ability to honor its financial commitments, including the Bonds.

In light of the above, the Province has retained financial and legal advisors and intends to initiate consultations with its bondholders targeted to reaching an amicable and consensual agreement in the shortest possible timeframe.



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Additionally, the Province will make its best efforts to pay as soon as possible, subject to the result of preliminary conversations with bondholders, the amount of interest due as of February 24, 2024.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Bonds have not been, and will not be, registered under the United States Securities Act of 1933 or any state securities laws.

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Sincerely.

  
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