



The Province of Entre Ríos

(A Province of the Republic of Argentina)

The Province Entre Ríos announces the commencement of Offer to Purchase for Cash its U.S. Dollar Step Up Notes due 2028

Entre Ríos, Argentina – February 23, 2026. The Province of Entre Ríos (the “Province”) announced today the commencement of Offer to Purchase for Cash its U.S. Dollar Step Up Notes due 2028 (the “Offer”) from each registered holder or beneficial owner (each, a “Holder” and, collectively, the “Holders”) the notes set forth in the table below (the “Existing Notes”), such that the maximum amount to be paid for the Existing Notes validly tendered and accepted for purchase pursuant to the Offer, not including interest accrued and unpaid thereon, is to be determined by the Province in its sole discretion (such amount, the “Maximum Purchase Price”). The terms and conditions of the Offer are set forth in the offer document, dated 23, 2026 (the “Offer Document”).

The Offer is not conditioned upon any minimum participation of the Existing Notes, but is conditioned, among other things, on the concurrent (or earlier) closing of an issuance of new global notes (the “New Notes”), in an aggregate principal amount sufficient to fund the Offer, with pricing and on terms and conditions acceptable to the Province in its sole discretion (the “New Notes Offering”). The New Notes Offering is being made solely by means of the offering memorandum relating to the offering of the New Notes (the “New Notes Offering Memorandum”), and neither this announcement nor the Offer Document constitutes an offer to sell or the solicitation of an offer to buy the New Notes.

The purchase price to be paid per U.S.\$1,000 original principal amount of Existing Notes that are accepted pursuant to the Offer will be an amount equal to the fixed price indicated in the table below (such amount, the “Purchase Price”). In addition to the Purchase Price, Holders whose Existing Notes are accepted for purchase in the Offer will also receive any accrued and unpaid interest from, and including, the last interest payment date for the Existing Notes to, but excluding, the Settlement Date (the “Accrued Interest”). If the aggregate Purchase Price (after applying the Amortization Factor (defined below)) for all validly tendered Existing Notes (the “Tendered Aggregate Amount”) would exceed the Maximum Purchase Price, then the Province will, in its sole discretion, apply a proration factor to the Tenders (as defined below).

Title of Existing Notes	Original Principal Amount Issued	Current Principal Amount Outstanding as of February 23, 2026	ISINs/CUSIP Numbers	Purchase Price (per U.S.\$1,000 Original Principal Amount) ⁽¹⁾
Step Up Notes due 2028	U.S.\$ 517.499.770,00	U.S.\$232,874,896.50 ⁽²⁾	ISIN 144A: US29384NAA28/ CUSIP 144A: 29384N AA2 / ISIN RegS: USP37341AA50/ CUSIP RegS: P37341 AA5	U.S.\$1,000

- (1) The payment that a holder will receive is the Purchase Price times the Original Principal Amount of Notes accepted times the Amortization Factor (defined below). In addition, investors will receive Accrued Interest, as described below.
- (2) This amount reflects the original principal amount of the Step up Notes due 2028 multiplied by an amortization factor of 0.45 (the “Amortization Factor”). The Amortization Factor results from the fact that the Step Up Notes due 2028 have been partially amortized.

The Offer commenced at or around 9:00 a.m., New York time on February 23, 2026 and, unless extended or earlier terminated by the Province in its sole discretion, the Offer will expire at 5:00 p.m., New York City time on February 27, 2026 (the “Expiration Time”). Withdrawal rights will expire at 5:00 p.m. (New York City time) on February 27, 2026 (the “Withdrawal Deadline”). Holders who have validly tendered their Existing Notes may withdraw their Tenders at any time at or prior to the Withdrawal Deadline. The settlement of the Offer is scheduled to occur on March 4, 2026 (the “Settlement Date”).

Existing Notes may be tendered only in the principal amount equal to U.S.\$1.00 original principal amount and integral multiples of U.S.\$1.00 original principal amount in excess thereof (the “Minimum Denomination”). No alternative, conditional or contingent tenders will be accepted.

The Province reserves the right, in its sole discretion, not to accept any valid orders to tender Existing Notes in accordance with the terms and conditions of the Offer (“Tenders”), to modify the Purchase Price, or to terminate the Offer for any reason.

On March 2, 2026, subject to change without notice, the Province expects to announce: (i) the aggregate principal amount of Tenders of the Existing Notes that have been received on or prior to the Expiration Time; (ii) the Aggregate Purchase Amount; (iii) the Tendered Aggregate Amount; (iv) the aggregate principal amount of Tenders of the Existing Notes that have been accepted; and (v) any proration of Tenders of the Existing Notes. Such announcement may be conditioned on the consummation of the New Notes Offering.

Tenders for Existing Notes must be submitted through a direct participant in The Depository Trust Company (“DTC”). A beneficial owner who holds Existing Notes through Euroclear System, Clearstream Banking, S.A. (“Clearstream”) or Caja de Valores S.A. (“Caja de Valores”) and wishes to tender its Existing Notes must arrange, through the intermediary with which it holds its Existing Notes for the necessary intermediaries (including Euroclear, Clearstream or Caja de Valores as applicable), to deliver the Existing Notes to the Tender Agent in DTC via ATOP as described in the Offer Document.

You are advised to consult with the broker, dealer, bank, custodian, trust company, or other nominee through which you hold your Existing Notes as to the deadlines by which such intermediary would require receipt of instruction from you to participate in the Offer in accordance with the terms and conditions of the Offer as described in the Offer Document in order to meet the deadlines set forth in the Offer Document. The deadlines set by DTC, Euroclear, Clearstream, Caja de Valores or any such intermediary for the submission of Existing Notes via ATOP may be earlier than the relevant deadlines specified in the Offer Document. No Tenders will be valid if submitted after the Expiration Time.

In connection with the New Notes Offering, the Province may, in their sole discretion, give priority consideration in the allocation of New Notes to investors that have validly tendered (and not validly withdrawn) Notes pursuant to the Offer and have submitted a separate order for New Notes. No assurance can be given that any investor will receive an allocation of New Notes, or any particular amount of New Notes, even if such investor tenders Notes (or indicates an intention to tender). Any such priority consideration is separate from and does not affect the consideration payable in the Offer.

The complete terms and conditions of the Offer are set forth in the Offer Document, together with any amendments or supplements thereto, which Holders are urged to read carefully before making any decision with respect to the Offer.

Global Bondholder Services Corporation is serving as information and tender agent in connection with the Offer (the “Information and Tender Agent”), and the Offer Document may be downloaded from the Information and Tender Agent’s website indicated below or obtained from the Information and Tender Agent at the contact below:

INFORMATION AND TENDER AGENT

Global Bondholder Services Corporation

65 Broadway – Suite 404
New York, New York 10006
Attention: Corporate Actions

Banks and Brokers call: +1 (212) 430-3774
Toll free: +1 (855) 654-2015

By facsimile:
(For eligible institutions only):
(212) 430-3775/3779

Offer website:
<http://www.gbsc-usa.com/entrierios>

Confirmation:
(212) 430-3774
E-mail: contact@gbsc-usa.com

By Email:
65 Broadway – Suite 404
New York, NY 10006

By Overnight Courier:
65 Broadway – Suite 404
New York, NY 10006

By Hand:
65 Broadway – Suite 404
New York, NY 10006

DEALER MANAGERS

BBVA Securities Inc.
Two Manhattan West
375 9th Ave, 9th Floor
New York, New York 10001
United States of America

Attention: Liability Management Team
Collect: +1-212-728-2446
Toll free: +1 (800) 422-8692
E-mail:
liabilitymanagement@bbva.com

BofA Securities, Inc.
One Bryant Park
New York, New York 10036
United States of America

Attention: Liability Management
Collect: +1 646 855 8988
Toll free: +1 888 292 0070
E-mail: debt_advisory@bofa.com

Santander US Capital Markets LLC
437 Madison Avenue
New York, New York 10022
United States of America

Attention: Liability Management Group
Collect: +1 (212) 350-0660
Toll free: +1 (855) 404-3636
E-mail: DCMAmericas@santander.us

Questions regarding the Offer may be directed to, and the Offer Document may be obtained from, the Dealer Managers at the above contact.

THE PROVINCE OF ENTRE RÍOS

Casa de Gobierno, Gregorio Fernandez De La Puente N°220, oficina 69, 1° Piso,
Paraná, CP 3100, Entre Ríos,
Argentina

IMPORTANT NOTICE

The New Notes Offering will be made solely by means of the New Notes Offering Memorandum relating to that offering. Before you invest, you should read the New Notes Offering Memorandum for more complete information about the Province and such offering. You may not participate in the New Notes Offering unless you have received and reviewed the New Notes Offering Memorandum, and not in reliance on, or on the basis of, this announcement or the Offer Document. The New Notes will be offered only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act, and will not be registered under the Securities Act or the securities laws of any other jurisdiction.

This announcement is not an offer to purchase or a solicitation of an offer to sell the Existing Notes. The Offer will be made only by and pursuant to the terms of the Offer Document, as may be amended or supplemented from time to time.

The distribution of materials relating to the New Notes Offering and the Offer, and the transactions contemplated by the New Notes Offering and the Offer, may be restricted by law in certain jurisdictions. Each of the New Notes Offering and the Offer is made only in those jurisdictions where it is legal to do so. The New Notes Offering and the Offer are void in all jurisdictions where they are prohibited. If materials relating to the New Notes Offering or the Offer come into your possession, you are required to inform yourself of and to observe all of these restrictions. Each person accepting the Offer shall be deemed to have represented, warranted and agreed (in respect of itself and any person for whom it is acting) that it is not a person to whom it is unlawful to make the Offer pursuant to the Offer Document, it has not distributed or forwarded the Offer Document or any other documents or materials relating to the Offer to any such person, and that it has complied with all laws and regulations applicable to it for purposes of participating in the Offer. Neither the Province nor the Dealer Managers accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

The materials relating to the New Notes Offering and the Offer do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the New Notes Offering or the Offer be made by a licensed broker or dealer and a Dealer Manager or any affiliate of a Dealer Manager is a licensed broker or dealer in that jurisdiction, the New Notes Offering or the Offer, as the case may be, shall be deemed to be made by the Dealer Manager or such affiliate in that jurisdiction on behalf of the Province.

Notice to the Holders in European Economic Area and United Kingdom

In relation to each Member State of the European Economic Area and the United Kingdom, this communication is only addressed to and directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129.

This announcement is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom. This announcement is only being distributed to and is only directed at, persons who are outside the United Kingdom or persons who are “qualified investors” (as defined in Regulation

(EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (also known as, the UK Prospectus Regulation)) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise lawfully be communicated or caused to be communicated, all such persons together being referred to as “Relevant Persons.” Any New Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such New Notes will be engaged in only with, Relevant Persons. Any person in the UK that is not a Relevant Person should not act or rely on this announcement or any of its contents.

Forward-Looking Statements

This announcement may contain forward-looking statements, which are statements that are not historical facts, including statements about the Province’s beliefs and expectations. These statements are based on the Province’s current plans, estimates, assumptions and projections. Therefore, you should not rely solely on them. Forward-looking statements speak only as of the date they are made. The Province undertakes no obligation to update any of them in light of new information or future events.