

For Immediate Release

Bondholder Group of the Province of Cordoba in Support of Amended Consent Solicitation

Jan. 12, 2021 – Following the conclusion of sustained and constructive negotiations with representatives of the Province of Cordoba (the "Province"), the Ad Hoc Bondholder Group of the Province of Cordoba (the "Group") confirms its support for the terms of the amended consent solicitation relating to the Province's outstanding international bonds published today.

The restructuring terms adequately respect the contractual terms of the Province's bonds while providing the Province with near-term cash flow relief to help the authorities address the challenges created by COVID 19. The Province has historically been a reliable issuer in the international capital markets and its responsible approach towards debt management has been rewarded with favorable borrowing costs and market access. The Group notes and welcomes the comments affirming the Province's ongoing commitment to fiscal prudence by the Province's Governor in the press conference announcing the debt restructuring and hopes that the constructive relationship between the province and international financial markets will be maintained.

The Group comprises major institutional holders of the Province's external debt including, among others, funds managed or advised by Ayres Investment Management LLP, BFAM Partners (Hong Kong) Ltd., Fidelity Management & Research Co., GML Capital LLP, Redwood Capital Management, LLC, VR Advisory Services Ltd., Wellington Management Company LLP, and Western Asset Management Company LLC. The Group is advised by its international legal counsel, White & Case LLP and its financial advisor, BroadSpan Capital LLC. The members of the Group collectively hold in excess of 50% of the Province's 7.125% Notes due 2021, in excess of 40% of the Province's 7.450% Notes due 2024, and in excess of 30% of the Province's 7.125% Notes due 2027.

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