

## Press Release

Regarding the **date in which the restructuring offer of the Argentine public debt currently in default will be made**, we would like to inform that:

- i) Government press releases are the **only** valid means to convey official information (please see below our press release dated Sept. 26, 2003)
- ii) The filing of the 18K Registration Form with the SEC will be effected in **early June 2004**.
- iii) **Up to then**, we will continue with the current work in the “sustainability model” and in the design of the menu of bonds to be offered. We will maintain contacts and make all kinds of relevant consultations, before and after the above mentioned filing.
- iv) As previously indicated, we will make an announcement in **mid-June 2004**, in accordance with applicable regulations, of certain of the key terms of the proposed offer.
- v) Upon **completing needed steps** and once the approval of the SEC had been obtained, necessary filings will follow in all other relevant jurisdictions.
- vi) letters of invitations for the exchange will be sent and written publication of the offering will be made once all the needed approvals had been obtained, which depends on the proceedings established in each relevant jurisdiction.

Buenos Aires, April 27, 2004

## **Press Release**

Presentation of guidelines for a restructuring offer of the Argentine sovereign debt currently in default recently done in Dubai has been made according to rules governing the issue and negotiation of securities in different international markets and in a process of consults and negotiation.

To assure a better compliance of those rules and to assure the normal development of that debt restructure process, all statements of the Republic of Argentina related to this process will be made by empowered officials in the negotiation meetings.

Furthermore, information that has to be provided will be distributed by the Ministry of Economy and Production through official press releases.

Buenos Aires, September, 26, 2003