

Banco Hipotecario Announces Extension of its Exchange Offer for Any and All of its 9.750% Series 29 Notes due 2020

October 6, 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 extension of the Expiration Date (as defined below), pursuant to the Exchange Offer Offering Memorandum dated September 8, 2020, as amended on September 22, 2020.

Extension of Expiration Date

The Expiration Date with respect to the Exchange Offer will occur at 5:00 p.m., New York City time, on October 8, 2020 (the “Expiration 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\$129,435,000 aggregate principal amount of the Old Notes were validly tendered prior to or at 11:59 p.m. on October 5, 2020, including Old Notes validly tendered and not validly withdrawn prior to or at the Early Participation Date. Such aggregate amount represents 46.26% of the outstanding aggregate principal amount of Old Notes.

Holder of Old Notes validly tendered prior to or at the Expiration Date are eligible to receive an 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.

The Withdrawal Date has expired and, as a result, any Old Notes validly tendered on or after September 22, 2020 and prior to the Expiration Date may not be withdrawn, except in certain limited circumstances where additional withdrawal rights are required by law (as determined by the Bank).

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”).

This press release is qualified in its entirety by the Exchange Offer Documents. Participating in the Exchange Offer poses certain risks. For a discussion of these risks, see “Risk Factors” in the Exchange Offer Offering Memorandum.

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. 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. Requests for documentation should be directed to the Exchange and Information Agent.

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.

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