



# Summary Series XXIV Notes Exchange Offer

October 2020



# ARGENTINA CENTRAL BANK RESOLUTION “A” 7106

- **Central Bank (BCRA) Communication “A” 7106** restricts access to the Foreign Exchange Market to obtain US dollars for the payment of debt maturities.
- Companies with **capital maturities between 10.15.2020 and 03.31.2021** had to submit to the BCRA a detail of a refinancing plan based on the following criteria:
  - that the net amount for which the exchange market will be accessed in the original terms will not exceed 40% of the capital amount due in the period.
  - that the rest of the capital be refinanced with a new issuance with an average life of 2 years.
- **CRESUD’s Series XXIV**, for an amount of **USD 73.6 million**, falls within the period contemplated by the provision, given its maturity on **11.14.2020**.

# CRESUD's SERIES XXIV EXCHANGE – USD 73.6mm – 9% – Nov 20

## OPTION A

... at least USD 0.50 in cash and the rest with a new issuance (SERIES XXXI)

### SERIES XXXI

US Dollars  
100% Nominal Value

9% fixed – Quarterly payments

Three equal installments, 36 months

In kind, in exchange of existing SERIES XXIV

USD 44,16 million

Buenos Aires

For each USD 1 presented in exchange, you will receive the accrued interest until settlement date and...

## OPTION B

...Early bird (until 10/30/20) 2% in ARS and a new issuance (SERIES XXXII)

### SERIES XXXII

US Dollars  
100% Nominal Value

9% fixed – Quarterly payments

Bullet at maturity, 24 months

In kind, in exchange of existing SERIES XXIV

USD 44.16 million

New York

### CURRENCY & PRICE OF ISSUANCE

### INTEREST RATE

### AMORTIZATION & MATURITY

### SUSSCRIPTION

### SERIES MAXIMUM SIZE

### PAYMENT LOCATION

# CRESUD's SERIES XXIV EXCHANGE – USD 73.6mm – 9% – Nov 20

## SCENARIOS

### OPTION A

### OPTION B



# CRESUD's SERIES XXIV EXCHANGE – USD 73.6mm – 9% – Nov 20

## ADDITIONAL INFORMATION



### RATING

**A (arg)**



### EXCHANGE AGENT



**CAJA DE VALORES**

### JOINT-BOOK RUNNERS

