

**SOCIEDAD COMERCIAL DEL PLATA S.A.**  
**EXCHANGE OF OUTSTANDING**  
**9% FIXED RATE NOTES DUE DECEMBER 21, 2000 (ISIN XS0062280549)**  
**11.50% FIXED RATE NOTES DUE MAY 9, 2000 (ISIN US83363QAF63 AND US83363PAF80)**  
**10.75% FIXED RATE NOTES DUE MARCH 12, 2000 (ISIN US83363QAG47 AND US83363PAG63)**  
**NOTES DUE APRIL 13, 1999 (ISIN XS0089073828)**

**BUENOS AIRES, January 29, 2013** — On September 21, 2012, the *Juzgado Nacional de Primera Instancia en lo Comercial No. 18* (National First Instance Commercial Court No. 18), *Secretaría No. 36* (Clerks Office No. 36), located at Marcelo T. de Alvear 1840, in the City of Buenos Aires, Republic of Argentina endorsed (*homologó*) the reorganization plan (*Propuesta de Acuerdo Preventivo de Acreedores*) filed by Sociedad Comercial del Plata S.A. (the “**Company**”) in the Company’s reorganization proceedings (*concurso preventivo*) in the case captioned “*Sociedad Comercial del Plata S.A. y otros s/Concurso Preventivo*” (*Expte. 049303*) (the “**Reorganization Plan**”). All capitalized terms not otherwise defined herein shall have the meanings given to them in the indenture dated as of June 23, 1995 by and among Sociedad Comercial del Plata S.A., as Issuer, The Bank of New York, as Trustee, Principal Paying Agent, Co-registrar, London Paying Agent and Transfer Agent, and The Bank of New York S.A., as Registrar and Paying Agent in Buenos Aires (the “**Indenture**”).

Upon the endorsement (*homologación*), the Reorganization Plan is binding on all holders of all outstanding Series No. 04 CHF\$60,000,000 9% fixed rate notes due December 21, 2000 (BB No. MM1122629; ISIN No. XS0062280549) (the “**Series 4 Notes**”); its Series No. 06 US\$125,000,000 11.50% fixed rate notes due May 9, 2000 (CUSIP Nos. 83363QAF6 and 83363PAF8; ISIN Nos. US83363QAF63 and US83363PAF80) (the “**Series 6 Notes**”); its Series No. 07 US\$40,000,000 10.75% fixed rate notes due March 12, 2000 (CUSIP Nos. 83363QAG4 and 83363PAG6; ISIN No. US83363QAG47 and US83363PAG63) (the “**Series 7 Notes**”); and its Series No. 08 US\$25,000,000 notes due April 13, 1999 (BB No. EC0072453; ISIN No. XS0089073828) (the “**Series 8 Notes**”, and together with the Series 4 Notes, the Series 6 Notes and the Series 7 Notes, the “**Notes**”, and the holders thereof, the “**Holders**”), irrespective of whether such Holders have not consented to, or otherwise voted against, the Reorganization Plan.

Pursuant to the Reorganization Plan (as described in the Company’s press release dated January 2, 2013, available at [www.scp.com.ar](http://www.scp.com.ar), “*Situación Concursal*”), for each 1,000 principal amount of each of the Notes the Holders will receive the amount of ordinary shares of the Company of AR\$10 of nominal value each and one vote per share, ISIN ARP290071462 (the “**Shares**”) described below (the “**Exchange**”):

<u>Notes</u>	<u>ISIN</u>	<u>Aggregate Principal Amount of Notes Outstanding</u>	<u>Aggregate Quantity of Shares</u>	<u>Aggregate Nominal Value of Shares</u>	<u>Each Principal Amount of Notes</u>	<u>Quantity of Shares</u>	<u>Nominal Amount</u>	<u>Votes</u>
Series 4	XS0062280549	CHF60,000,000	14,040,000	140,400,000	1,000	234	AR\$2,340	234
Series 6	US83363QAF63 US83363PAF80	US\$125,000,000	33,625,000	336,250,000	1,000	269	AR\$2,690	269
Series 7	US83363QAG47 US83363PAG63	US\$40,000,000	10,840,000	108,400,000	1,000	271	AR\$2,710	271
Series 8	XS0089073828	US\$25,000,000	5,825,000	58,250,000	1,000	233	AR\$2,330	233

For purpose of the exchange, the resulting amount of Shares was rounded as follows: fractions of 0.49 Shares or less were rounded to 0 (cero), and fractions of 0.50 Shares or more were rounded to 1 (one).

The Company has made the Shares available to the Holders through delivery to the Exchange Agent (as defined below). In order to receive the Shares the Holders must comply with the procedures described under “*Exchange Procedures*” below. The Exchange Procedures may be amended from time to time with prior notice.

#### **Form of the Shares**

The Shares have been issued in registered form and are deposited with Caja de Valores S.A. (“**Caja**”), an Argentine depository system, as custodian, and registered in the name of the Exchange Agent (as defined below). Beneficial interests in the Shares will be shown on, and transfers thereof will be effected only through, the records maintained by Caja and the participants with Caja (including the Exchange Agent) (the “**Caja Participants**”), who hold the Shares for their own account or, directly or indirectly (through other custodians), for the beneficial

owners of the Shares. Euroclear and Clearstream Luxembourg have indirect participation at Caja. Accordingly, beneficial owners of the Notes (each, a **“Beneficial Owner”**) may hold positions in the Shares through Caja Participants (including the Exchange Agent), directly or indirectly.

The Shares have also been made eligible for clearance and settlement through Euroclear and Clearstream Luxembourg clearance and settlement services. Therefore, Beneficial Owners may hold positions in the Shares through participants with Euroclear and Clearstream Luxembourg (the **“E&C Participants”**), and together with the Caja Participants, the **“Participants”**), directly or indirectly.

The Shares are not eligible for The Depository Trust Company’s (**“DTC”**) clearance and settlement services.

The Shares have been approved for listing on the *Bolsa de Comercio de Buenos Aires* (Buenos Aires Stock Exchange) and the Main Standard of the Six Swiss Exchange (Zurich Stock Exchange).

## **Exchange Procedures**

### ***Exchange Agent***

We have retained Capital Markets Argentina SBSA, as exchange agent (the **“Exchange Agent”**) to (i) receive the Notes and the Letters of Transmittal (as defined below) and (ii) deliver the Shares pursuant to the Reorganization Plan.

In order to deliver the Notes and receive the Shares, the Holders and Beneficial Owners should comply with the following procedure indicated by the Exchange Agent.

### ***Procedures for delivering the Notes***

#### **Eligibility to deliver the Notes**

Only Caja Participants and E&C Participants may deliver the Notes and a Letter of Transmittal (in the form attached hereto) (each, a **“Letter of Transmittal”**) to the Exchange Agent. If the Notes are not held by a Caja Participant or an E&C Participant, the participant at DTC (**“DTC Participant”**) may first deliver the Notes to an account at an E&C Participant.

Caja Participants may deliver the Notes by (i) instructing the FOP (free of payment) delivery of the Notes to the following account (the **“Exchange Agent’s Caja Account”**): CAJA DE VALORES S.A. Sub Acc# 38 / 3271, CAPITAL MARKETS ARG SBSA S/SJE.SCP and (ii) delivering a duly executed Letter of Transmittal to the Exchange Agent with respect to such Notes.

E&C Participants may deliver the Notes by (i) instructing the FOP (free of payment) delivery of the Notes to any of the following accounts (each an **“Exchange Agent’s E&C Account”**), and together with the Exchange Agent’s Caja Account, the **“Exchange Agent’s Accounts”**): Euroclear No. 91827 - CAJA DE VALORES S.A. Sub Acc# 38 / 3271, CAPITAL MARKETS ARG SBSA S/SJE.SCP or Cedel Clearstream No. 71269 - CAJA DE VALORES S.A. Sub Acc# 38 / 3271, CAPITAL MARKETS ARG SBSA S/SJE.SCP and (ii) delivering a duly executed Letter of Transmittal to the Exchange Agent with respect to such Notes.

Caja Participants and E&C Participants must send by facsimile (provided delivery is made by overnight courier as soon as reasonably practicable after such facsimile), their properly completed and executed Letters of Transmittal to the Exchange Agent, at its address as set forth below. Letters of Transmittal should not be delivered to any trustee, us or DTC.

The Exchange Agent reserves the right to reject any or all Letters of Transmittal that are not in proper form or the acceptance of which could, in the opinion of its counsel, be unlawful. The Exchange Agent also reserves the right to waive any defects or irregularities in connection with deliveries of Notes or of particular Letters of Transmittal. Any Notes that have been delivered but that are not accepted will be returned to the Caja Participant or the E&C Participant at such Participant’s cost and expenses.

None of the Exchange Agent nor any other person will be under any duty to give any notification of any defects or irregularities of any delivery or Letter of Transmittal, nor will any of them incur any liability for failure to give such notification. Deliveries of Notes and of Letters of Transmittal will not be deemed to have been made until any irregularities or defects therein have been cured.

**IN ORDER FOR DELIVERIES OF THE NOTES BE EFFECTIVE,  
CAJA PARTICIPANTS AND E&C PARTICIPANTS MUST BOTH  
DELIVER THEIR NOTES TO THE EXCHANGE AGENT’S ACCOUNT  
AND DELIVER A LETTER OF TRANSMITTAL**

Beneficial Owners

Beneficial Owners must contact the broker, dealer, commercial bank, trust company or other institution (each, a “**Custodian**”) that holds Notes for them if they wish to provide instructions to such Custodian to instruct a Participant to deliver their Notes.

If a Beneficial Owner elects to provide such instructions, such Beneficial Owner must deliver to its Custodian and such Custodian must deliver to the Participant an Instruction Letter (in the form attached hereto) (each, an “**Instruction Letter**”) to authorize the Participant to deliver the Notes and a Letter of Transmittal to the Exchange Agent.

If the Custodian does not hold the Notes through a Caja Participant or an E&C Participant it must first instruct the DTC Participant to deliver the Notes to an account of the Custodian at an E&C Participant. If the Custodian does not clear through, or maintains a custodial relationship with, an E&C Participant, either directly or indirectly, the Beneficial Owner may then first (before delivering the instructions in the manner contemplated herein) open an account at another Custodian that clears through, or holds a custodial relationship with, an E&C Participant either directly or indirectly, and instruct the delivery of the Notes to such new Custodian.

***Delivery of the Shares***

Beneficial Owners will receive the Shares only through Caja Participants or E&C Participants, directly or indirectly.

**THE SHARES WILL NOT BE DELIVERED TO DTC ACCOUNTS**

Unless otherwise indicated in the Letter of Transmittal through the filling of the “*Special Delivery Instructions*” box, the Shares will be credited to the same Caja Participant’s or E&C Participant’s account from which the Notes were delivered to the Exchange Agent. If the Participant fills in the “*Special Delivery Instructions*” box then the Participant must contact the Exchange Agent prior to executing and delivering the Letter of Transmittal.

No registration statement will be filed under the Securities Act of 1933 of the United States, as amended, and the rules and regulations promulgated thereunder (the “**Securities Act**”) or any state securities laws with respect to the Shares. No similar document will be filed under the securities laws of any other jurisdiction, other than Argentina.

The laws of some jurisdictions require that certain persons take delivery of securities in certain specific forms. Consequently, the ability to transfer beneficial ownership on the Shares to such persons may be limited by the laws of such Beneficial Owner’s jurisdiction, and such Beneficial Owner may be required to hold its position in the Shares with a Custodian at a different jurisdiction. The Shares may not be offered or sold in the United States or other jurisdictions.

**BENEFICIAL OWNERS SHOULD CONSULT WITH THEIR FINANCIAL AND LEGAL ADVISORS  
PRIOR TO DELIVERING AN INSTRUCTION LETTER OR PRIOR TO ANY OFFER OR SALE OF  
THE SHARES TO DETERMINE IF IT IS PERMITTED TO RECEIVE THE SHARES OR MAKE A  
TRANSFER OF THE SHARES IN ITS JURISDICTION**

We make no representation with respect to, and assume no responsibility for, (i) the availability of an exemption

from the registration requirements of the Securities Act with respect to offers and sales of the Shares or (ii) the circumstances under which the Shares may be lawfully held, offered or sold in the United States or any other jurisdictions.

The delivery of the Notes for exchange for Shares pursuant to the Exchange under the Reorganization Plan and the holding of Shares received pursuant to the Exchange may have tax consequences to the Beneficial Owner of Notes or Shares.

**EACH BENEFICIAL OWNER IS URGED TO CONSULT SUCH BENEFICIAL OWNER'S OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO SUCH HOLDER OF THE EXCHANGE AND HOLDING SHARES**

### **Representations and Warranties**

By the delivery of the Notes and the submission of a Letter of Transmittal as to any Notes, a Participant covenants, acknowledges, represents and/or warrants to us and the Exchange Agent (on behalf of itself as well as the Beneficial Owner for whom it acts) that:

- It has knowledge of the terms and conditions of the Reorganization Plan and the Information Memorandum dated November 23, 2012 available at [www.cnv.gob.ar](http://www.cnv.gob.ar) and at [www.scp.com.ar](http://www.scp.com.ar), "Situación Concursal".
- It owns the Notes as of the date hereof free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and the Exchange Agent will acquire good, indefeasible and unencumbered title to such Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind.
- It has full power and authority to deliver the Notes and to execute the Letter of Transmittal.
- The Shares have not been registered under the Securities Act, have not been authorized for public offering in any jurisdiction other than the Republic of Argentina and have been approved for listing only on the *Bolsa de Comercio de Buenos Aires* (Buenos Aires Stock Exchange) and the Main Standard of the Six Swiss Exchange (Zurich Stock Exchange). Consequently, the ability to receive, hold, transfer and/or trade on the Shares in other jurisdictions different from Buenos Aires or Zurich may be limited and conditioned upon by the laws in effect from time to time in such other jurisdictions.
- (i) The Company, the Trustee, the Exchange Agent, or any person acting on behalf of any of the foregoing, have not made any statement, representation or warranty, express or implied, to it with respect to the Reorganization Plan, the Shares or the Exchange, other than the information included in the Company's press release dated January 2, 2013, the Information Memorandum and this press release, and (ii) any information it desires concerning the Company and the Shares or any other matter relevant to the Exchange is or has been made available to it.
- The Company, the Exchange Agent and others will rely upon the truth and accuracy of the foregoing covenants, acknowledgments, representations and/or warranties.

### **Fees and Expenses**

Participants will not be required to pay any fee or commission to the Exchange Agent. However, Holders, Custodians, Participants and/or Beneficial Owners will have to pay all overnight courier costs and the brokerage fees or commissions of their broker, dealer, commercial bank, trust company or other institution.

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THIS PRESS RELEASE IS NOT AN OFFER FOR SALE OF THE SECURITIES IN THE UNITED STATES OR IN ANY OTHER JURISDICTION WHERE SUCH OFFER IS PROHIBITED. NONE OF THE SECURITIES ISSUED PURSUANT TO THE REORGANIZATION PLAN MAY BE SOLD IN THE UNITED

STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR IN ANY OTHER JURISDICTION WHERE SUCH SALE IS PROHIBITED. WE DO NOT INTEND TO REGISTER ANY OF THE SECURITIES ISSUED UNDER THE REORGANIZATION PLAN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SUCH SECURITIES IN ANY JURISDICTION OTHER THAN THOSE AS IT MAY FROM TIME TO TIME PUBLISH.

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Any questions regarding the Exchange or requests for assistance  
may be directed to the Exchange Agent:

**EXCHANGE AGENT**  
**Capital Markets Argentina SBSA**

Esmeralda 130, Piso 8  
Ciudad Autónoma de Buenos Aires (C1035ABD)

*Facsimile transmissions:*

(54 11) 4320-1948

*Telephone:*

(54 11) 4320-1900

*For details of the Exchange contact:*

Gastón Danio at [gdanio@capitalmarkets.com.ar](mailto:gdanio@capitalmarkets.com.ar)

Marcelo Villafañe at [mvillafane@capitalmarkets.com.ar](mailto:mvillafane@capitalmarkets.com.ar)

or Pablo San Martín at [psanmartin@capitalmarkets.com.ar](mailto:psanmartin@capitalmarkets.com.ar)

*For back-office support contact:*

Marcelo Villafañe at [mvillafane@capitalmarkets.com.ar](mailto:mvillafane@capitalmarkets.com.ar)

or

Juan Martín Kajihara at [jmkajihara@capitalmarkets.com.ar](mailto:jmkajihara@capitalmarkets.com.ar)

Any questions regarding the Reorganization Plan  
may be directed to the Company:

**REGISTERED OFFICE OF THE COMPANY**  
**Sociedad Comercial del Plata S.A.**

Reconquista 1088, Piso 10  
Ciudad Autónoma de Buenos Aires (C1003ABV)

*Facsimile transmissions:*

(54 11) 4893-3373

*Telephone:*

(54 11) 4893-3373

*Contact:*

Matías M. Brea at [matias\\_brea@scp.com.ar](mailto:matias_brea@scp.com.ar)