

**CLISA - COMPAÑÍA LATINOAMERICANA DE
INFRAESTRUCTURA & SERVICIOS S.A. (“CLISA”)**

**Announces Launch of Consent Solicitation with respect to its outstanding
Step-Up Senior Secured Notes due 2027**

**(CUSIP/ISIN No. 20445P AH8/ US20445PAH82 (144A) and
P3063X AJ7/ USP3063XAJ74 (Reg. S))**

CLISA – Compañía Latinoamericana de Infraestructura & Servicios S.A. — Buenos Aires, January 11, 2024. CLISA (“**Clisa**” or the “**Company**”) today announced that, upon the terms and subject to the conditions set forth in the consent solicitation statement dated as of January 11, 2024 (the “**Consent Solicitation Statement**”), it is soliciting consents (“**Consents**”) from the holders (the “**Noteholders**”) of its outstanding Step-Up Senior Secured Notes due 2027 (CUSIP/ISIN No. 20445P AH8/ US20445PAH82 (144A) and P3063X AJ7/ USP3063XAJ74 (Reg. S)) (the “**Notes**”) to a proposed amendment (the “**Proposed Amendment**”) to the indenture dated as of August 17, 2021, among the Company, the subsidiary guarantors party thereto (the “**Note Guarantors**”), The Bank of New York Mellon, as trustee, registrar, paying agent and transfer agent (the “**Trustee**”), TMF Trust Company (Argentina) S.A., as registrar, paying agent, transfer agent, trustee representative in Argentina and collateral agent (the “**Indenture**”) governing the Notes (the “**Consent Solicitation**”), involving the upcoming interest payment due on January 25, 2024.

The Consent Solicitation will expire at 5:00 p.m. New York City time (7:00 p.m., Buenos Aires City time) on February 9, 2024, unless extended or earlier terminated by the Company, in each case, in its sole and absolute discretion, subject to applicable law (the “**Expiration Date**”).

The Proposed Amendment in relation to the method of payment of the interest under the Notes for the interest period beginning on July 25, 2023, and ending on January 25, 2024 (the “**January 2024 Coupon**”), consists of changing (i) the portion in cash and (ii) the portion in kind, from 6.25% and 2.25%, respectively, to 0% and 8.50%, respectively, maintaining the total annual interest rate in 8.50%. Pursuant to the Indenture, the Proposed Amendment requires the prior Consent of Noteholders representing not less than 75% of the aggregate principal amount of the outstanding Notes (such Consents, the “**Requisite Consents**”).

If the Requisite Consents are obtained and any other conditions are satisfied (or waived, in the case of the conditions that may be waived), the Company will pay an aggregate consent consideration of U.S.\$3,250,000 to be divided *pro rata* among those Noteholders whose Consents are validly delivered and received at or prior to the Expiration Date and not validly revoked at or prior to the Withdrawal Date (as defined below) (the “**Consent Consideration**”). Non-consenting Noteholders will not be entitled to receive the Consent Consideration.

Prior to the date hereof, the Company has had discussions with an ad hoc committee of Noteholders representing a majority of the principal amount of the outstanding Notes (the “**Supporting Noteholder Group**”), for the Supporting Noteholder Group to support the Consent Solicitation by submitting their Consents to the Proposed Amendment as set forth in this Consent Solicitation Statement. The Supporting Noteholder Group has indicated that it intends to Consent to the Proposed Amendment. However, the Company cannot assure you that the Supporting Noteholder Group will effectively provide its Consents to the Proposed Amendment, or that the Requisite Consents will be obtained, prior to the Expiration Date.

The Company is soliciting the Consents of the Noteholders to the Proposed Amendment due to the adverse impacts on the Company's economic, financial and cash position as a result of the deterioration of the Argentine macroeconomic scenario throughout 2023 and the most recent developments, particularly (i) the soaring inflation (12% per month in November 2023 and more than 20% per month expected in December 2023 and January 2024) that has been significantly impairing the Company's accounts receivable denominated in Argentine pesos and significantly reducing the purchasing power of its collections in that currency, (ii) the 118% devaluation of the Argentine peso in December 2023, because 82% of the Company's financial debt as of September 30, 2023 is denominated in foreign currencies while 87% of its revenues for the twelve-month period ended September 30, 2023 are denominated in Argentine Pesos, and (iii) the Argentine government's announcement of drastic reduction in public works. The purpose of the Consent Solicitation is to alleviate the Company's cash flow constraints caused by the adverse Argentine macroeconomic scenario and its impact on the Company's business segments.

Subject to applicable law, Consents may only be validly revoked prior to the earlier of (i) the Expiration Date and (ii) the time the Requisite Consents are obtained (such earlier date, the "**Withdrawal Date**").

The Company's obligation to accept any validly delivered and not validly revoked Consent and to pay the Consent Consideration to consenting Noteholders are conditioned on, among other things, obtaining the Requisite Consents. However, the Company may elect in its sole discretion to waive any condition (other than receipt of the Requisite Consents) to accepting Consents or to making payment of the Consent Consideration. The Company also reserves the right to extend or terminate the Consent Solicitation at any time prior to the Expiration Date, subject to applicable law.

If the Requisite Consents are obtained, all conditions are satisfied (or waived, in the case of conditions that may be waived), and the Company, the Note Guarantors, the Trustee, the Trustee representative and the collateral agent enter into the indenture supplement, the Proposed Amendment will become effective and be binding on all Noteholders, including non-consenting Noteholders. The indenture supplement will be effective immediately upon execution thereof but will not become operative until the Consent Consideration is paid with respect to the Notes to consenting Noteholders.

Noteholders who do not timely deliver a valid Consent to the Proposed Amendment (or who validly revoke any such Consent) will not receive the Consent Consideration even though the Proposed Amendment will become effective as of the effective time (i.e., upon execution of the Indenture Supplement) and be binding on them if the Requisite Consents are obtained, and all conditions are satisfied (or waived, in the case of conditions that may be waived).

For further details about the Consent Solicitation, please refer to the Consent Solicitation Statement. Copies of the Consent Solicitation Statement may be found at the following website: <https://projects.morrowsodali.com/Clisa>.

Procedure for Consenting

Pursuant to the Indenture, adoption of the Proposed Amendment requires the obtention of the Requisite Consents. In accordance with the provisions of Section 14 of the Argentine Negotiable Obligations Law No 23,576, as amended and Section 9.2(c) of the Indenture, the Consents will be obtained through the consent procedures of The Depository Trust Company ("**DTC**").

For purposes of the Consent Solicitation, DTC has authorized DTC participants (“**Participants**”) set forth in the position listing of DTC to deliver Consents as if they were Noteholders of record in the name of DTC or its nominee. Accordingly, for purposes of the Consent Solicitation, the term “Noteholder” shall be deemed to include such Participants. Any beneficial owner of Notes who is not a Noteholder must arrange with the person who is the Noteholder or such Noteholder’s assignee or nominee to deliver a Consent on behalf of such beneficial owner. Noteholders delivering their Consents in Argentina through participants in Caja de Valores S.A. (“**Caja de Valores**”) must comply with the applicable procedures of, and deadlines specified by, Caja de Valores in connection with submitting their Consents and should review the procedures for consenting described in the Consent Solicitation Statement before delivering their Consents in the Consent Solicitation.

To effect a delivery of Consents, Participants should transmit their acceptance to DTC (which will also constitute deliveries of Consents) through the DTC Automated Tender Offer Program (“**ATOP**”).

Information Relating to the Consent Solicitation

BCP Securities, Inc. is acting as the Solicitation Agent with respect to the Consent Solicitation outside Argentina, and Banco CMF S.A. is acting as the Solicitation Agent in Argentina. Outside Argentina, Noteholders with questions may contact BCP Securities, Inc. (James Harper, +1 (203) 629-2186, jharper@bcpsecurities.com). In Argentina, Noteholders with questions may contact Banco CMF S.A. at (Attn: Mercado de Capitales, +54 11 4318-6800, mercadodecapitales@bancocmf.com.ar).

Morrow Sodali International LLC has been appointed as Information and Tabulation Agent. All questions to the Information and Tabulation Agent should be directed to email: clisa@investor.morrowsodali.com or telephone: at +1 203 658 9457 (Stamford), +44 4513 6933 (London) or in writing at 333 Ludlow Street, South Tower, 5th Floor, 06902, Stamford, USA, Attention: Debt Services team.

Neither the Consent Solicitation Statement nor any related document has been filed with the U.S. Securities and Exchange Commission or the Securities Commission of Argentina (the *Comisión Nacional de Valores*, or the “**CNV**”), nor has any such document been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Consent Solicitation Statement, the Proposed Amendment, or any related document, and it is unlawful and may be a criminal offence to make any representation to the contrary.

This press release is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of Consents. The Consent Solicitation is being conducted solely pursuant to the Consent Solicitation Statement. There is no solicitation of Consents in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable securities or “blue sky” laws.

None of the Company, the Note Guarantors, the Trustee, the Trustee representative, the collateral agent, the Solicitation Agent, the Argentine Solicitation Agent, the Information and Tabulation Agent makes any recommendation as to whether or not the Noteholders should provide Consents to the Proposed Amendment.

About the Company

Clisa is a leading Argentine infrastructure manager and developer with over 115 years of experience. Clisa is currently organized along four principal business segments: (i) construction, (ii)

waste management, (iii) transportation and (iv) water supply services. Clisa provides services to both the public and private sectors with a majority of its projects concentrated in the public sector.

Forward-Looking Statements

This press release contains certain “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. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes to differ materially from current expectations. These statements are likely to relate to, among other things, the Company’s current beliefs, expectations and projections about future events and financial trends affecting the Company’s business. Any of such forward-looking statements are not guarantees of future performance and may involve risks and uncertainties, and that actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, without limitations, whether the administration in Argentina will maintain or change governmental policies, the extent to which the new administration in Argentina is able to implement the policies it promised to implement during the election campaign, the general economic, political, legal, social, business or other conditions, both in Argentina and abroad, changes in capital markets in general that may affect policies or attitudes toward lending to or investing in Argentina or Argentine companies, fluctuations and declines in the value of Argentina’s public debt and interest rate fluctuations, inflation, fluctuations in import tariffs and changes in the exchange rate of the *peso* in relation to the U.S. dollar, among other macroeconomic indicators), many of which are beyond the control of the Company. The occurrence of any such factors not currently expected by the Company would significantly alter the results set forth in these statements. The Company disclaims a duty to update any of the forward-looking statements.

Exercise of the PIK Option under the current or amended terms of the Indenture

The Company hereby informs that it has exercised the PIK Option in connection with the January 2024 Coupon, regardless of the Consent Solicitation and its outcome (i.e., (i) under the terms of the Indenture as amended by the Proposed Amendment, if the Requisite Consents are obtained and the Proposed Amendment becomes effective or (ii) under the current terms of the Indenture if the Requisite Consents are not obtained and/or the Proposed Amendment does not otherwise become effective). The Company’s decision to exercise the PIK Option under the current terms of the Indenture does not imply that the Company can or will comply with the payment of the cash portion of the January 2024 Coupon (absent a successful Consent Solicitation).

Contact:

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