

***Tango bonds: TFA, the arbitrators' final decision is soon expected,  
ICSID arbitration towards its conclusion***

*To avoid the risk of a proceeding's suspension, TFA has once again paid the quota of expenses pertaining to Argentina*

While a complex situation is developing in the United States between the hedge funds and the Republic of Argentina, 50,000 Italian bondholders of Argentine sovereign bonds defaulted since 2001 are waiting for the upcoming decision of the ICSID arbitral Tribunal of the World Bank.

*"We are following the events involving the Republic of Argentina in the New York forum and we hope for a negotiated solution for all plaintiffs in dispute with Argentina, including the Italian bondholders who have been waiting too long for an acceptable solution", says Nicola Stock, President of TFA.*

*"Despite the Argentine government's trumpeted reassurance "porque la vocation de la Republica Argentina es pagar" Stock adds, "Argentina continues not to pay its share of the costs for the ICSID arbitration proceedings."*

The ICSID Rules provide that if a party does not contribute to the expenses, the procedure is suspended and then annulled unless the other party (in this case the Italian Claimants represented by TFA) will not settle for the defaulting party (Argentina).

*"In order to avoid the risk of the proceeding's suspension, TFA has once again paid the quota of expenses pertaining to Argentina and after the recent filing of the written brief requested by the Tribunal at the final hearing in June, the arbitrators' decision is imminent, with the Arbitration close to its end" clarifies Stock.*

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**This Press Release is issued further to the Tribunal's Confidentiality Order, which authorizes the publication of decisions and orders by the Tribunal and communications regarding the status of the proceeding. Italian bondholders participating in the ICSID arbitration may obtain information on the case by sending a request for information to [info@tfargentina.it](mailto:info@tfargentina.it) or consulting the website [www.tfargentina.it](http://www.tfargentina.it). Any participating bondholders who revoke their participation in the cases against Argentina referenced above place the protection of their rights against Argentina at risk.**

Rome, 17 October 2014