Corporate Action Notice

July 18, 2017

Updated Notice

Cash Distribution Resulting from Sale of Rights

BBVA Banco Frances S.A.
DR CUSIP: 07329M100 / US07329M1009
DR Ticker Symbol: BFR
Ratio (DRs: Underlying Shares): 1:3

As previously announced, BBVA Banco Frances S.A. has announced a distribution of rights to its Common shareholders. The Rights were allocated as follows: 1 Right(s) were issued for every 1 Common Share(s) held as of the local record date of July 5, 2017.

The rights were not being registered under the United States Securities Act of 1933; therefore we are not permitted to pass the rights on to the holders of Depositary Receipts ("DRs"). As a result BNY Mellon has sold the Rights in the local market and proceeds received from the sale will be distributed to the DR holders of BBVA Banco Frances S.A.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Foreign Exchange Rate:	16.9876
DR Record Date:	**July 21, 2017**
DR Payment Date:	July 28, 2017
Gross Rate per DS:	$0.000003
Depositary Fee per DS:	($0.000000)
Net Rate per DS:	**$0.000003**

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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