



Interessengemeinschaft Argentinien e. V.

Press Release on June 14, 2004

German Investors Say “Adiós Argentina”

German investors break off talks with Argentine government and urge rejection of debt-rescheduling offer.

Buenos Aires, June 14, 2004: The Interessengemeinschaft Argentinien e. V. (IGA) (First German Society of Bondholders in Argentina) has broken off talks with the Argentine government. “We will not be taken advantage of,” commented Stefan Engelsberger, the society’s founder. “Argentina is trying to fake negotiations that have never taken place.”

The IGA will now file a formal complaint about the lack of “*bona fide*” negotiations with the International Monetary Fund through the German IMF Governor and German Central Bank President Axel Weber. “We have leverage. If the IMF continues to authorize the program, it will be acting unlawfully. The German Constitutional Court will have to rule on the case in pending proceedings.”

The IGA is calling on all investors worldwide to reject Argentina’s compulsory conversion plan. On its website the association has placed a symbolic “Eternal Bond”, which Stefan Engelsberger will bequeath to the association in the event of his demise. “In a hundred years people will still remember the biggest scam in financial history,” foretells this veteran of the Argentine debt-restructuring war.

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