Ministerio
de Economía
y Finanzas

DEBT MANAGEMENT UNIT

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Press Release
July 13th, 2026

Announcement of Auction on July 14th, 2026
Nominal Wage-linked Treasury Notes (Series 5)

As announced in the issuance calendar for July-December 2026, the Central Government will reopen the Nominal Wage-linked Treasury Notes (UP Notes) due 2047 on July 14th, with the following characteristics:

NOMINAL WAGE-LINKED TREASURY NOTES (2047) – Series 5

Coupon: 2.000% annual.
Base amount to be auctioned: UP 2,250 million.
Interest Payment: Semiannual, March 1st and September 1st
Issuance date: September 1st, 2021
Maturity date: September 1st, 2047
Principal amortization: Three annual, equal and consecutive amortizations on 09/01/2045, 09/01/2046, 09/01/2047

The Treasury Notes will be issued through a Dutch auction method (single price). All accepted bids will be allocated to investors at the same price. The Ministry of Economy and Finance (MEF) reserves the right to accept up to **UP 4,500 million** (equivalent to twice the base amount tendered). The MEF also reserves the option to accept part or all of the submitted bids or reject all of them.

The minimum amount of each bid is UP 100,000 and multiples of UP 10,000 thereof.
Total bids per institution cannot exceed the maximum amount.

Both resident and non-resident investors are allowed to submit bids in this auction through any local broker and/or financial institution authorized by the Central Bank of Uruguay, provided they have an open account at one of these institutions. In addition, Treasury Notes auctioned may also be available through Global Depositary Notes (Euroclear, Clearstream and DTC-eligible). Neither residents nor non-residents are subject to income tax when investing in Uruguayan government securities.

To purchase the Notes, the following can be used as a means for settlement:

1) Uruguayan Pesos or US Dollars.
2) All outstanding Monetary Regulation Bills (MRBs) issued by the CBU will be accepted as an option for settlement (except for those maturing the same day as the settlement of the auctioned Treasury Note).

In both cases, the repurchase prices will be published on the UGD website on the same day of the auction, in accordance with the Domestic Treasury Note Issuance Calendar for the Second Half of the Year.

For the purposes of integration with securities, institutions that choose to use this method must indicate this in the VALNET system.

The auction will close at 14:00 Montevideo time (UTC/GMT - 3 hours). The price and the amount accepted will be announced around one hour after the bidding period closes in the DMU and CBU respective websites.

For further information please go to deuda.mef.gub.uy or call +598-21712-2957.