ARGENTINA & URUGUAY TODAY

June 2026 | Investment & Relocation Landscape

ContactoChile labs

On the ground. Operational. Fully engaged.

Over the past eighteen months, Argentina has moved toward a more stable and predictable operating environment, while Uruguay continues to reinforce its position as one of Latin America's most reliable and business-friendly jurisdictions.

As international companies, investors and globally mobile professionals reassess opportunities across the region, both countries are attracting renewed attention. From our position on the ground, we are seeing growing interest in investment, talent mobility and regional expansion initiatives throughout the Southern Cone.

This report provides a concise overview of the key economic, business and mobility trends shaping Argentina and Uruguay in mid-2026.

■ ARGENTINA TODAY

June 2026 | A New Investment & Relocation Landscape

■ Inflation & Fiscal Discipline: From Emergency to Stabilization

Two years ago, Argentina was in economic emergency — annual inflation peaked near 300%, the fiscal deficit ran at 5% of GDP and monthly price increases exceeded 20%. The transformation since then has been substantial: inflation fell from 211% in 2023 to 31.5% by end-2025, monthly rates stabilized at 2–3%, and the government posted two consecutive years of financial surplus for the first time since 2008. The fiscal emergency is over. For global companies, investors and relocating executives, this translates into something concrete: contracts are valid again, pricing is plannable, and long-term commitments are viable.

★ KEY SIGNAL: Country Risk Below 500 Points — Lowest Since 2018

Argentina's EMBI country risk index closed at 486 pts on June 4, 2026 — consolidating below the 500-point threshold for the fifth consecutive session and approaching its lowest level under the Milei administration (481 pts, January 2026). Down from over 2,000 pts in late 2023, this trajectory signals materially improved sovereign credibility and renewed access to international capital markets. First time below 500 since 2018. (Source: JP Morgan / La Nación / Perfil, June 2026)

■ FX & Market Openness: Clearer Rules of the Game

In 2024, capital controls and multiple exchange rates created friction and uncertainty. Over the last 18 months:

- ✓ FX restrictions were gradually dismantled
- ✓ Gap between official and parallel rates narrowed
- ✓ Import processes became more transparent
- ✓ Dividend and repatriation frameworks improved
- ✓ Reduced transactional distortion
- ✓ Improved financial planning
- ✓ Greater legal and operational clarity

Argentina is repositioning itself as a market-oriented economy with clearer macro anchors.

■ RIGI & Strategic Investment Framework

A cornerstone reform: The RIGI (Incentive Regime for Large Investments) designed to attract long-term capital, continues attracting attention across energy, mining, infrastructure and technology sectors. Vaca Muerta remains a flagship project, while major lithium, copper and export-oriented developments continue advancing through evaluation and implementation phases.

The regime provides:

- 30-year tax stability
- Reduced corporate tax burden
- Customs and FX incentives
- Legal protection guarantees

Priority sectors gaining traction:

- Energy & LNG
- Mining (lithium, copper)
- Infrastructure
- Technology & knowledge economy

> ***Vaca Muerta*** *— Argentina's shale formation remains one of the largest unconventional energy reserves globally and continues to attract international strategic players.*

■ International Relations & Global Positioning

Since late 2024, Argentina has strengthened engagement with the United States, the European Union, multilateral institutions and regional partners within Mercosur. Diplomatic tone has shifted toward integration, trade expansion and private-sector collaboration. Investor roadshows and bilateral meetings throughout 2025 have reintroduced Argentina into global capital allocation conversations.

■ Relocation & Corporate Climate on the Ground

Improved environment for:

- Executive transfers
- Regional hub evaluation
- Energy & mining staffing
- Knowledge economy hiring

Buenos Aires continues to offer:

- ✓ Highly educated bilingual workforce
- ✓ Strong private schooling options
- ✓ Vibrant cultural & culinary scene
- ✓ Competitive executive living costs in USD

The residential rental market — which in 2024 was heavily USD-based and distorted by inflation — has begun stabilizing. Structured contracts are easier to negotiate, and inventory availability has improved.

■ Snapshot – Jan- June 2026

Indicator	Direction
Inflation	Substantially reduced to 3 % monthly June 2026
Fiscal balance	Primary surplus achieved
FX distortion	Significantly narrowed · TC ~$1,400/USD (Apr 2026)
Large-scale investment interest	Increasing
Social pressure	Present but manageable
Reform pace	Ongoing (Presidential election END 2027)

__The Broader Picture.__ Argentina is still navigating a delicate transition. Poverty levels remain high- and real-income recovery is gradual. Political debate continues and reform implementation requires institutional negotiation — a major labour reform is finally underway. However, the macro framework has shifted from emergency stabilization to structural reordering. For global companies, investors and families considering Argentina: __the country today offers greater clarity, improved regulatory signals, and a defined economic direction.__

■ URUGUAY TODAY

June 2026 | Stability as a Strategy

Just across the Río de la Plata, Uruguay continues to position itself as one of Latin America's most predictable and institutionally solid markets. For international investors, regional headquarters, family offices and relocating executives, Uruguay's value proposition remains clear: __macroeconomic stability, legal certainty and quality of life.__

■ Economic & Policy Snapshot

Over 2024–2025, Uruguay maintained moderate and controlled inflation, stable currency management, responsible fiscal policy and a strong sovereign credit profile (investment grade maintained). Unlike many regional peers,

Uruguay did not require drastic stabilization measures. Its economic model continues to emphasize gradualism, transparency and institutional continuity.

Key economic drivers:

- Agribusiness & beef exports
- Forestry & pulp production
- Renewable energy leadership
- Growing technology & services exports

Uruguay continues to attract:

✓ Argentine and Brazilian capital diversification
✓ European family offices
✓ Remote executives & digital entrepreneurs
✓ Regional HQ structures

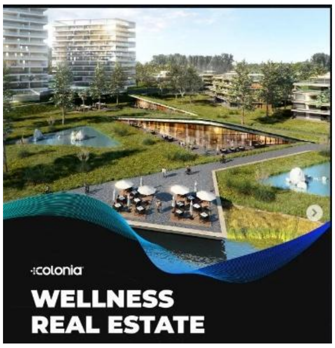
■ Regional Safe Harbor

Its tax residency programs, territorial tax regime and clear compliance framework remain central to inbound migration decisions. Montevideo maintains a steady pipeline of corporate relocation activity, while Punta del Este continues to consolidate its position as a luxury residential and lifestyle destination.

■ Political Climate

Uruguay's institutional framework remains strong, with peaceful political transitions, independent judiciary, low corruption perception and consistent regulatory enforcement. Policy shifts tend to be evolutionary rather than disruptive — a feature valued by multinational boards.

> *"For companies evaluating Southern Cone strategies, Uruguay and Argentina are increasingly seen __not__ as alternatives — but as __complementary nodes within a broader regional footprint__"*



***Colonia del Sacramento city** is emerging as a next-generation smart eco-city development — +COLONIA: A WINDOW INTO URUGUAY'S FUTURE: Among the most visible examples of Uruguay's long-term vision is +Colonia, an innovation-driven smart-city project designed to attract entrepreneurs, technology companies, investors and globally mobile families. Located just across the Río de la Plata from Buenos Aires, the project combines sustainability, connectivity and quality of life within one of Latin America's most stable jurisdictions.*
Website: www.mascolonia.com
Instagram:@mascolonia

✈ Why It Matters

- A stable platform for regional operations
- A conservative capital preservation jurisdiction
- A high-quality lifestyle option for relocating families

■ Key Indicators – Argentina vs Uruguay | June2026

KPI	Argentina	Uruguay	Key Insight
GDP Growth (%)	+3.5%	+1.8%	*Argentina rebounds post-adjustment; Uruguay steady growth*
Annual Inflation (%)	25–30%	@4%	*Central indicator of macro stability and purchasing power*
Exchange Rate	~$1,400/USD (June 2026)	~UY$42	*Key variable for financial planning and operating costs*
Country Risk (EMBI)	551 pts (down from 1,920 in 2023)	80–120 pts	*Reflects sovereign risk perception and access to international finance*
FDI (% GDP)	~2.0%	~4%	*Level of international capital attraction and investor confidence*
Unemployment (%)	6,3%–7,5%	7–8%	*Labor market dynamism indicator. Informal employment 40% in Argentina*
Avg Salary (USD)	USD 900–1,200	USD 1,500–2,000	*Labor cost reference and income levels*
Cost of Living	Medium (dual structure) Converging to intl. standards	Medium–high	*Impacts expatriation decisions and quality of life*
Business Climate	improving	Stable / pro-business	*Regulatory and operational conditions for companies*
Socio-political Stability	Medium/ Improving	High	*Institutional predictability and operating environment. Uruguay: Institutional Quality scores 79,2%, highest in region*

***A Personal Note from the Ground.** Board members are visiting again. Energy and infrastructure companies are scaling local teams. Technology firms are evaluating regional hubs. Meanwhile, Uruguay continues to attract capital preservation strategies, family offices and long-term residential moves. **Argentina in 2026 offers momentum and structural transformation. Uruguay offers predictability and institutional strength. Together, they are increasingly viewed as complementary pillars within a regional strategy.** From here — on the ground, operational and fully engaged — we are ready to receive you and support your next step*

■ Seasonal & Current Affairs | June 2026

Argentina

June marks the beginning of winter in the Southern Hemisphere. Ski resorts across Patagonia and the Andes are preparing for the peak season, while July represents one of the busiest relocation periods of the year as expatriate families arriving from North America and Europe prepare for the August academic intake at international schools and universities.

⚽ FIFA World Cup 2026 begins

As reigning world champions, Argentina enters another World Cup cycle with unusually high public enthusiasm. The tournament is expected to dominate media attention throughout June and July, reinforcing a strong sense of national pride and visibility on the global stage.

⛷ Winter Season Starts

The Southern Hemisphere ski season begins across Patagonia and the Andes, with Bariloche, Chapelco, Cerro Bayo and Cerro Catedral preparing for peak international visitation during the upcoming winter holidays.

🏛 Structural Reforms Continue

The government continues advancing regulatory simplification, labor market modernization and investment-focused reforms aimed at improving competitiveness and attracting foreign capital.

.

Vaca Muerta y el RIGI desatan una carrera por el financiamiento

PROYECTOS DE INVERSIÓN. Las compañías apelan a obligaciones negociables, préstamos sindicados, organismos multilaterales y agencias de crédito a la exportación para fondear obras millonarias en los sectores más codiciados

Según un relevamiento de la consultora Pasparini, actualmente hay 15 proyectos aprobados y otros 21 en trámite bajo el RIGI

Las búsquedas de recursos también reflejan una evolución en los frentes de financiamiento

⚡ Energy & Mining Pipeline Expands

Several large-scale projects linked to Vaca Muerta, LNG exports and critical minerals continue advancing through approval, financing and development stages, reinforcing Argentina's position as one of Latin America's most closely watched investment destinations. *"What makes this moment different is that Argentina's export growth is increasingly driven by production volumes rather than commodity prices. Energy and mining are no longer future promises—they are becoming core pillars of the country's economic transformation."*

LABS Relocation Services
Argentina & Uruguay

On the ground. Operational. Fully engaged — for over 25 years.

Who We Are

LABS Relocation Services is the leading relocation partner for Argentina and Uruguay, providing end-to-end support to multinational companies, global mobility teams and internationally mobile executives and families. With more than **25 years of operational experience** on the ground, we combine deep local expertise with international service standards.

Our Regional Coverage

Together with our partner **ContactoChile** — a leading immigration and relocation firm covering Chile and Bolivia — we deliver the same standards of quality and service across **Argentina · Uruguay · Chile · Bolivia**, offering corporate clients a seamless, fully coordinated Southern Cone solution.

One trusted network. One consistent experience.

What We Do

- Home-finding & lease negotiation
- Orientation & area tours
- School search & enrollment support
- Settling-in & utility setup
- Immigration & visa coordination
- Temporary accommodation
- Spouse & family support
- Departure & tenancy management

Our Contacts

Marina Reynal

Country Lead & Commercial Director

Argentina & Uruguay

marina.reynal@relocation.com.ar

Ariana Novo

Operations Manager

Argentina & Uruguay

ariana.novo@relocation.com.ar

■ **WhatsApp / Buenos Aires Office**

+54 9 11 7659-1011

■ **Website**

www.relocation.com.ar

Certificaciones / Membresías:

Member of the **HRS Relocation Network** · Argentina · Uruguay · Chile · Bolivia · EuRA Member · Worldwide ERC Member · **June 2026**