

“Argentinization” of strategic companies

Companies that have sold stakes to investors friendly with presidents Cristina Fernández de Kirchner and Nestor Kirchner



■ **2003-07:** Under Nestor Kirchner presidency, **Correo Argentina** postal service, **San Martín Railway**, and French-controlled **Aguas Argentinas** water utility are nationalized.

France's **EDF** sells its 65% stake in power distributor **Edenor** to **Grupo Dolphin**, owned by Kirchner-ally

■ **2007:** Cristina Fernández de Kirchner succeeds her husband as president. Brazil's **Petrobras** sells its stake in Argentine power transmitter **Transener** to state-run **Enarsa** and to private **Electroingeniería**. Spanish oil company **Repsol** sells 15% of **YPF** to Argentina's Eskenazi family

■ **2008:** President Kirchner nationalizes private pension system, grabbing \$26 billion in foreign holdings to service government debt

■ **2009:** Government takes control of flagship **Aerolineas Argentinas** from Spain's **Grupo Marsans**

■ **2010:** Kirchner sacks president of central bank and taps \$6.59 billion of reserves to pay down foreign debt

■ **2011:** Eskenazi family buys additional 10% in YPF from Repsol

■ **2012:** Kirchner seizes control of **YPF**. Repsol demands \$10.5 billion in compensation from Argentina