



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

PRESS RELEASE

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GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO AND WORKING GROUP FOR THE ECONOMIC RECOVERY OF PUERTO RICO ANNOUNCE MEETING WITH BONDHOLDER ADVISERS

Government Development Bank and Advisers to the Commonwealth to Host Due Diligence Meeting with Advisers for Bondholder Groups

San Juan, P.R. – The Government Development Bank for Puerto Rico (“GDB”) and the Working Group for the Economic Recovery of Puerto Rico announced that the GDB and advisers to the Commonwealth will host a meeting with advisers for groups of Puerto Rico bondholders today, October 27, 2015. This meeting is being held with financial advisers for bondholder groups that have already formed and whose advisers have executed non-disclosure agreements with the GDB governing discussions regarding potential transactions involving the Commonwealth’s indebtedness. The meeting will not be open to the public.

At the meeting, advisers to the Commonwealth will present further details and supporting information regarding financial analyses and reports that have previously been disclosed to the public, including the Fiscal and Economic Growth Plan. As part of the presentation, the Commonwealth’s advisers will also answer questions from bondholders’ financial advisers regarding such analyses and reports.

“Today’s meeting with advisers for established bondholder groups is part of our ongoing efforts to maintain a constructive dialogue with the Island’s creditors surrounding the voluntary restructuring of the Commonwealth’s debt in order to achieve a sustainable path forward,” said GDB President Melba Acosta Febo.

As part of the continued effort to establish increased transparency and provide the public with the Commonwealth’s current financial information, the GDB plans to post an updated list of frequently asked questions regarding the aforementioned financial analyses and reports, along with related responses, to its website shortly.

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Forward-Looking Statements

The information included in this statement contains certain forward-looking statements. These forward looking statements may relate to the fiscal and economic condition, economic performance, plans and objectives of the Commonwealth of Puerto Rico or its agencies or instrumentalities. All statements contained herein that are not clearly historical in nature are forward looking.

This statement is not a guarantee of future performance and involves certain risks, uncertainties, estimates, and assumptions by the Commonwealth and/or its agencies or instrumentalities that are difficult to predict. The economic and financial condition of the Commonwealth and its agencies or instrumentalities is affected by various financial, social, economic, environmental, and political factors. These factors can be very complex, may vary from one fiscal year to the next, and are frequently the result of actions taken or not taken, not only by the Commonwealth and/or its agencies or instrumentalities, but also by entities such as the government of the United States of America or other nations that are not under the control of the Commonwealth. Because of the uncertainty and unpredictability of these factors, their impact cannot, as a practical matter, be included in the assumptions underlying the Commonwealth's or its agencies or instrumentalities' projections.