



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico



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PUERTO RICO

Treasury Department



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Statement from the Government Development Bank for Puerto Rico and Department of Treasury on Speculation on the Commonwealth's Credit

(San Juan)—Government Development Bank for Puerto Rico (GDB) Interim President José V. Pagán Beauchamp and Treasury Secretary Melba Acosta Febo today released the following statement in response to speculation on Puerto Rico's credit:

"A recent news article commented on an upcoming meeting of Puerto Rico's creditors and included speculation about the Commonwealth's credit situation. We believe it is not unusual, as part of the normal investment process, for private investors to meet with advisors to discuss a range of issues, and we understand that meetings of this nature occur periodically. We did not call for, were not invited to and are not participating in this meeting. We made significant progress in implementing our fiscal and economic development plans in 2013, and are determined to continue that progress in 2014. As we have stated publicly in the past, Puerto Rico will take every step necessary to continue honoring its obligations."

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