

P R E S S R E L E A S E

For immediate release

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FISCAL TEAM CONTINUES EFFORTS AIMED AT COMMUNICATING THE COMMONWEALTH'S PLANS TO STABILIZE FISCAL SITUATION

GDB President and Treasury Secretary will meet with a group of investors in New York

(San Juan, Puerto Rico) Members of the government's fiscal team will continue with efforts aimed at communicating the government's plans to stabilize and restore Puerto Rico's credit, this time, during a series of meetings scheduled for this Friday, March 22, 2013 with a group of investors in New York City.

This will be an opportunity for investors to meet with some members of Governor García Padilla's economic team and discuss their plans to address Puerto Rico's fiscal situation.

Javier D. Ferrer, President of the Government Development Bank for Puerto Rico ("GDB"), David Chafey Jr., GDB's Chairman of the Board, and Melba Acosta Febo, Treasury Secretary, will be in charge of the meetings.

The main goal is to update investors on the short- and long-term actions the Commonwealth of Puerto Rico is taking to strengthen Puerto Rico's economy and address its main fiscal challenges.

Puerto Rico bonds are popular in the United States because they enjoy triple tax exemption, that is, interest earned by investors on that debt is exempt from federal, state and local taxes.

At this time, S&P, Moody's and Fitch have all placed Puerto Rico's credit rating on the same level, at "BBB-" by S&P and Fitch, and "Baa3" by Moody's.

Less than two weeks ago, the Commonwealth of Puerto Rico's economic team met in New York with the three rating agencies and discussed the Island's fiscal situation and their action plans.

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