



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

PRESS RELEASE

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PUERTO RICO GOVERNMENT REPRESENTATIVES TO PARTICIPATE IN THE GLOBAL HIGH YIELD & LEVERAGED FINANCE CONFERENCE

Miami, Fl. – Government representatives and advisors to the Commonwealth of Puerto Rico who have worked in the Commonwealth's debt restructuring process will be taking part in the "Global High Yield & Leveraged Finance Conference" where they will present and discuss topics, such as: the Commonwealth's fiscal situation and challenges, the restructuring offer submitted to Commonwealth creditors, and the congressional actions that may help the Commonwealth restructure its debt and grow its economy, among other subjects.

This is a three-day conference, which began today, hosted by J.P. Morgan every year featuring different subjects. About 600 investment firms, represented by 1,200 investors, will participate in the meeting. The Commonwealth group, composed by Melba Acosta Febo, president of the Government Development Bank for Puerto Rico ("GDB"); José Coleman, advisor to the GDB; Jim Millstein, Chief Executive Officer of Millstein & Co., and Richard Cooper, legal advisor, Cleary Gottlieb Steen & Hamilton, will participate tomorrow, the second day of the conference. The presentation will be posted tomorrow on the GDB website: www.bgfpr.com.

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Not an Offering of Securities

This statement does not constitute, nor does it form part of, an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities or an offer or recommendation to enter into any transaction. This presentation has been prepared for informational purposes only. Any offer or sale of any security may only be made pursuant to the relevant offering documents and binding transaction document and is subject to the detailed provisions therein, including risk considerations. Prospective purchasers should obtain a copy of the relevant offering materials prior to making any investment decisions.

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.