



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

CONTACT: BETSY NAZARIO
Tel. (787) 728-9200 • (787) 722-2525 exts. 15310 & 15311
Cel. (787) 960-2089 • betsy.nazario@bgfpr.com • www.gdbpr.com

December 14, 2015

**STATEMENT FROM PUERTO RICO'S GDB PRESIDENT, TREASURY SECRETARY,
AND OMB DIRECTOR ON THE DECISION OF THE GOVERNOR OF PUERTO RICO
NOT TO SEEK REELECTION**

San Juan, P.R. – Today, Government Development Bank for Puerto Rico (“GDB”) President Melba Acosta Febo, Treasury Secretary Juan Zaragoza, and Office of Management and Budget Director Luis Cruz made the following statement regarding the decision of the Governor of Puerto Rico, Alejandro García Padilla, not to run for a second term as Governor:

“The Governor’s decision not to seek reelection for a second term and thus focus his efforts on working to solve Puerto Rico’s problems, especially regarding the fiscal crisis, shows his great political maturity and selflessness as a leader and human being, particularly given the gravity of these times for Puerto Rico. We understand the Governor’s reasons for making this decision, and we reaffirm the Fiscal Team’s commitment to continue working together with the Governor, with more energy and determination now, to assist him in his charge of taking Puerto Rico on the right path, facilitating the economic growth and employment creation Puerto Ricans greatly need during these historical times.”

* * *

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.