



ESTADO LIBRE ASOCIADO DE
P U E R T O R I C O
COMUNICADO DE PRENSA

For immediate release

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Governor recommends Alberto Bacó as Interim President of the GDB

July 31, 2016 – La Fortaleza – Governor Alejandro García Padilla recommended to Government Development Bank (GDB) President Melba Acosta Febo to appoint Alberto Bacó Bagué as interim president of the GDB. As the current Secretary of the Economic Development Department, Bacó Bagué is already a member of the Board of Directors of the GDB.

After Acosta Febo resigned to her position on July 7, García Padilla began evaluating candidates to fill this vacancy once Acosta Febo finalizes her duties. Said evaluation process continues but the Governor determined that Bacó Bagué is the most suitable candidate to hold the position on an interim basis. The Governor thanked the Secretary for his willingness to hold the position and assume the responsibilities it entails in order to serve the people of Puerto Rico.

Having served as Secretary of the Economic Development Department under García Padilla and previously as Executive Vice President of the GDB, Bacó Bagué has the required experience and expertise to lead the GDB during the critical period facing this institution. In addition, as part of the Governor's work team, the Secretary is fully knowledgeable of the Governor's public policy and vision to continue steering the GDB, as well as its subsidiaries and affiliates, towards recovery.

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