



COMMONWEALTH OF  
PUERTO RICO

Government Development Bank  
for Puerto Rico

CONTACT: BETSY NAZARIO  
Tel. (787) 728-9200 • (787) 72-2525 exts. 15310 & 15311  
Cel. (787) 960-2089 • [betsy.nazario@bgfpr.com](mailto:betsy.nazario@bgfpr.com) • [www.gdbpr.com](http://www.gdbpr.com)

December 9, 2014

**JOINT STATEMENT FROM**

**THE PRESIDENT OF THE GOVERNMENT  
DEVELOPMENT BANK FOR PUERTO RICO  
MELBA ACOSTA FEBO**

**AND**

**THE CHAIRMAN OF THE BOARD OF DIRECTORS OF THE GOVERNMENT  
DEVELOPMENT BANK FOR PUERTO RICO  
DAVID H. CHAFEY**

**San Juan, P.R.** - Government Development Bank for Puerto Rico's President Melba Acosta Febo and Board of Directors Chairman David H. Chafey commented on the passing of House Bill 2212: "Today, Puerto Rico's legislative assembly approved House Bill 2212, which seeks to place the Puerto Rico Highways and Transportation Authority ("HTA") on a path towards self-sufficiency and provide a mechanism for HTA to refinance its outstanding loans with the Government Development Bank for Puerto Rico and a private lending institution. While passage of H.B. 2212 constitutes a step in the right direction, the Legislative Assembly approved a version of the bill that has certain shortcomings, which have been discussed with the Senate and House leadership. We look forward to continue working with the Legislature to address these important matters, in a consensual and constructive manner, in order to achieve the Administration's goals".

\* \* \*

---

***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.