



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)

March 31, 2015

**GDB PRESIDENT MELBA ACOSTA FEBO SPEAKS AT  
“THE PUERTO RICO TURNAROUND” FORUM**

New York, NY- Today, Melba Acosta Febo, President of the Government Development Bank for Puerto Rico (“GDB”), spoke at the Harvard Club of New York City in “The Puerto Rico Turnaround” forum where she discussed topics, such as: the Commonwealth’s finances, fiscal challenges of public corporations, the FY 2015 budget, the Tax Reform, federal topics and general restructuring topics.

Debtwire Municipales, a communications firm specializing in financial matters, organized the forum where opportunities to re-launch the future growth of the local economy were discussed. Municipal market analysts and local government officials took part in this forum and discussed Puerto Rico’s debt and restructuration.

Acosta was one of the speakers during the second panel, titled *Puerto Rico’s reform: legislating and restructuring*. She discussed the particulars of the tax reform. Event speakers included Jeffrey Farrow, Chairman, The Oliver Group Inc., Senator José Nadal Power, Chair, Senate Finance Committee; Alan Schankel, Managing Director, Janney Capital Markets; Joaquín Villamil, Economist and Chairman of Estudios Técnicos, Inc.; and Paul Greaves, Managing Editor, Debtwire Municipals, who was the moderator.

###

---

***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.