

PRESS RELEASE

CONTACT: BETSY NAZARIO

Tel. (787) 728-9200 • (787) 722-2525 exts. 15310 and 15311 Cel. (787) 415-1231 • betsy.nazario@bgfpr.com • www.gdbpr.com

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STATEMENT FROM GDB PRESIDENT

New York, N.Y.- In response to inaccurate media reports, Javier D. Ferrer, President of the Government Development Bank for Puerto Rico, issued the following statement:

"The Puerto Rico Highways & Transportation Authority (HTA) will not default on the payment due on its bonds payable on July 1. The funds are on deposit with the trustee and will be paid to bondholders as always. The indenture is structured as a gross pledge which requires that monies generated by the HTA are first used to pay debt service on its outstanding bonds".

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