



PRESS RELEASE

FOR IMMEDIATE RELEASE

September 20, 2012

Belize to Make Partial Coupon Payment

Belmopan, Belize: The Government of Belize announced today that it has been successful in raising the money required to make a partial payment of the coupon due August 20, 2012 on the country's U.S. Dollar Bonds Due 2029. A partial payment of \$11.7 million, which amounts to approximately 50% of the interest payment due to the holders, will therefore be effected on September 20, 2012.

The Government has been engaged in discussions with the Coordinating Committee of Belize Bondholders in an effort to reach an understanding regarding a restructuring of the instrument consistent with Belize's debt servicing capacity. In recent weeks the Government and the Committee have identified a common framework to advance negotiations, including a workable approach to accounting for the effect on Belize's debt servicing capacity of certain other liabilities of the Government.

Belize continues to provide the public with updates on the Step-Up Bond and the restructuring process through the website of its Central Bank (<https://www.centralbank.org.bz/financial-system/information-for-creditors>).

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