



**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

March 8, 2013

**Belize Debt Exchange Offer Successful**

Belmopan, Belize: The Government of Belize announced today that holders of 86.17 percent of the country's U.S. Dollar Bonds due 2029 (the "2029 Bonds") had tendered their bonds in response to Belize's February 15, 2013 offer to exchange those instruments for new Belize U.S. Dollar Bonds due 2038 (the "2038 Bonds"). Belize's offer required tenders to be submitted to Citibank, in its capacity as the Exchange Agent for the transaction, by 5:00pm (New York time) today.

Under the terms of the 2029 Bonds and Belize's exchange offer, holders of not less than 75 percent of the 2029 Bonds have instructed the Trustee for those instruments to tender the entirety of the 2029 Bonds in exchange for 2038 Bonds in accordance with the terms of Belize's offer. The results of the tender process that ended today means that such an exchange of the entirety of the 2029 Bonds is expected to take place at a closing of the transaction later this month.

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Questions regarding this press release may be directed to Joseph Waight, Financial Secretary (+501 822 0367); (financial.secretary@mof.gov.bz).

This communication is not an offer of securities for sale in the United States. The offer will only be made pursuant to an Offering Memorandum prepared by Belize dated February 15, 2013. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act of 1933, as amended. No public offering of securities in the United States is contemplated by the Government of Belize at this time.