



MINISTRY OF FINANCE & PLANNING

PRESS RELEASE

Launch of National Debt Exchange Offer (“NDX”)

Kingston, Jamaica

February 12, 2013 – The Government of Jamaica has announced today the launch of the National Debt Exchange Offer which targets approximately J\$860 billion of debt issued in our local market.

This transaction is a critical part of the Government’s economic programme and is an essential step in finalizing an agreement with the International Monetary Fund.

The Information Memorandum which provides further details of the transaction and other pertinent information are available on the Ministry of Finance & Planning’s website (www.mof.gov.jm). In order to participate in this offer, holders must be Jamaican residents in possession of Old Notes (“Eligible Investors”).

Key features of the transaction include:

- Eligible investors may submit bonds whereby for each J\$100 of Old Notes, the Eligible Investors will receive J\$100 of New Notes.
- The New Notes have a lower coupon, and in most cases are 3 to 5 years longer in maturity than the Old Notes.
- Submissions will be accepted from Tuesday, February 12 through Thursday, February 21, 2013 at 2:00 PM local time.
- All submissions will be entered by the Direct Participants in JamClear-CSD. Customers of brokers and banks who are not Direct Participants will submit with the assistance of their broker or bank.

Two special options for participating in the transaction:

- *Retail Offer:* Holders of less than J\$25 million or US\$200,000 may submit Old Notes maturing in 2013 and 2014 in exchange for New Notes which will mature in 2014.

- *CPI-Indexed 2040 Note*: Inflation-linked bond designed to accommodate pension and other long-term investor needs, while also providing the Government with upfront cash flows and maturity extension.

The New Benchmark Notes will not be offered in the United States and will not be registered under the U.S. Securities Act of 1933, as amended (the Act). The New Benchmark Notes may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Act.

For more information contact:

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