



PRESS RELEASE

FOR IMMEDIATE RELEASE

March 20, 2013

Belize Debt Exchange Offer Closes

Belmopan, Belize: The Government of Belize announced today that it has successfully closed its exchange of its U.S. Dollar Bonds due 2029 for new Belize U.S. Dollar Bonds due 2038 (the "2038 Bonds").

Tenders representing 86.2% of the aggregate principal amount of the eligible claims were received by the expiration date of the offer. Consistent with the collective action clause in the original bonds, however, the entirety of those bonds has been exchanged for new 2038 Bonds.

Belize's 2038 Bonds will have an aggregate face value of U.S.\$529.9 million.

White Oak Advisory LLP acted as the financial advisor, and Cleary Gottlieb Steen & Hamilton LLP acted as the legal advisor, to the Government of Belize in this transaction. Citibank N.A., London Branch, served as exchange agent.

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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).