



PR#360-22

## PRESS RELEASE

### Government Receives Award for Bond Restructuring

Belmopan. December 7, 2022.

The Government of Belize is the recipient of the prestigious award for *Sovereign Restructuring Deal of the Year* at the Bonds & Loans Latin America & the Caribbean Awards on November 30, 2022, in Miami, Florida. Ms. Beverly Wade, Director of the Blue Bonds and Finance Permanence Unit in the Office of the Prime Minister, accepted the award on behalf of the Government of Belize.

This is the third award received by the Government of Belize for its historic and successful restructuring of the “Superbond” through an innovative debt conversion agreement with The Nature Conservancy (TNC) to reduce debt burden while investing in marine conservation. This restructuring translated to an overall debt reduction of US\$250 million, debt servicing savings of US\$250 million, and an estimated US\$180 million to support the conservation and responsible use of Belize’s marine resources. Belize previously received awards for Innovation – Bond Structure (Sustainability Bond) and Sustainability Bond of the Year – Sovereign from Environmental Finance.

The selection process involved a close examination of deal size, tenor, structure and distribution as well as analysis and background of the borrower and their accessibility to financing, with extra credit for those deals demonstrating high-quality execution, accessing new pools of liquidity, innovative structuring, and opening up new markets.

Since 2015, the Bonds & Loans Awards has been recognizing the most innovative and ground breaking deals from sovereign, corporate and financial institution issuers and borrowers. The awards have been acclaimed as the world’s leading Pan-Latin America and Caribbean debt event, bringing together the industry’s most high-profile figures and creating an opportunity to raise the profile of the financial markets with the international investment community, and to inspire future issuance by Latin American and Caribbean companies.

#### Ends

For more information, please contact:

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