

**GROUP OF CREDITORS
OF CUBA**

PRESS RELEASE

**THE GROUP OF CREDITORS OF CUBA AND THE REPUBLIC OF CUBA
AGREE TO DEFER PAYMENTS DUE UNDER THE 2015 AGREEMENT**

The representatives of the Group of Creditors of Cuba and of the Government of the Republic of Cuba met in Paris on June 9, 2021 to amend the terms of the Arrangement dated 12 December 2015.

This agreement provides more time to the Republic of Cuba to honor several payments due under the 2015 Arrangement, while maintaining the present value of these amounts.

During the meeting, the delegation of the Republic of Cuba provided a description of the economic and financial situation of its country and presented the measures taken by the Government of the Republic of Cuba to support Cuban economic development in the context of the COVID-19 crisis.

The representatives of the Governments of the Group of Creditors of Cuba and the Republic of Cuba confirmed their willingness to preserve the 2015 Arrangement and their commitment to ensure the full implementation of this arrangement, which is a key milestone and entailed a normalization of financial relationships between the Group of Creditors of Cuba and the Republic of Cuba.

Background note:

The Group of Creditors of Cuba includes Australia, Austria, Belgium, Canada, Denmark, Finland, France, Italy, Japan, the Netherlands, Spain, Sweden, Switzerland and the United Kingdom.