

P R E S S R E L E A S E

For immediate release

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GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO ANNOUNCES UPCOMING BOND ISSUES

San Juan, Puerto Rico –Government Development Bank for Puerto Rico announced today the following transactions that are expected to price in June:

The Puerto Rico Sales Tax Financing Corporation expects to issue its Sales Tax Revenue Bonds, First Subordinate Series. Citi has been selected to act as book running senior manager, with BofA Merrill Lynch, J.P. Morgan and Wells Fargo Securities serving as co-senior managers.

Puerto Rico Highways and Transportation Authority expects to convert a portion of its Series AA Highway Revenue Refunding Bonds and Series H Transportation Revenue Refunding Bonds. Jefferies & Company has been selected to act as book running senior manager, with RBC Capital Markets serving as co-senior manager.

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