



SURINAME ON THE ROAD TO CONSENSUS WITH IMF

17 March 2021: The Republic of Suriname (the “Republic”) is in the process of reaching consensus with the International Monetary Fund (the “IMF”) staff on the macro-fiscal framework and policy commitments to underpin an IMF-supported program. The IMF staff conducted an official virtual mission between January 25 and February 9, 2021, where the IMF team met with officials of the Republic, as well as a broad set of representatives of the private sector, members of the parliament, labor unions, and civil society. While constructive negotiations with the IMF staff are ongoing, and the authorities expect a successful conclusion, there is a probability that the staff-level agreement will not be reached prior to March 24, 2021 in which case the Republic will work towards reaching a staff-level agreement in the following weeks.

Accordingly, the Republic envisages to launch consent solicitations in relation to each of its 9.875% Notes due 2023 (the “2023 Notes”) and 9.25% Notes due 2026 (the “2026 Notes”) to extend the temporary period of payment deferral under the 2023 Notes and the 2026 Notes to allow further time for the Republic to secure staff-level agreement with the IMF on a Fund-supported program. The extended payment deferral period will provide additional time for the Republic to conduct orderly negotiations with the holders of the 2023 Notes, 2026 Notes, and other international creditors after staff-level agreement is reached with the objective of defining a sustainable, comprehensive and consensual treatment of the Republic’s external debt.

The Republic remains committed to a good faith and transparent restructuring process with all of the Republic’s creditors.