

For Immediate Release

Ecuador Bondholders Announce Organization

June 4, 2020 – A group of large institutional holders (the “Holders”) of various international bonds issued by the Republic of Ecuador (“Ecuador”) have organized a committee of bondholders (the “Committee”) to engage in discussions related to the potential re-profiling of Ecuador’s external debt.

The Holders’ organizational efforts have the primary objective of facilitating a constructive dialog with the Ecuadorian authorities and ensuring that the interests of all holders of Ecuador’s international bonds (the “Bonds”) are considered and protected in any re-profiling effort. The Holders are sensitive to the challenges Ecuador is facing and are encouraged by the authorities’ stated commitment to transparency, good faith negotiations, fair treatment among eligible creditor classes and preparedness for proper engagement. The Committee plans to conduct any interactions with the authorities in a manner that is consistent with the G20-endorsed Principles for Stable Capital Flows and Fair Debt Restructuring, which includes the same commitments as those outlined by authorities.

The Committee is representative of Ecuador’s bondholder base and includes holdings across each series of the Bonds. The Holders have retained BroadSpan Capital LLC and UBS Investment Bank as joint financial advisors for this process.

Holders of Ecuador’s international bonds who wish to learn more about the Committee’s objectives are encouraged to contact:

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