



**Government of Jamaica Announces Results of Invitation for Offers to Tender for Cash its
11.625% Notes due 2022, 9.250% Notes due 2025, 7.625% Notes due 2025, and 6.750%
Notes due 2028**

KINGSTON, Jamaica, September 11, 2019

The Government of Jamaica (“Jamaica”) announced today the aggregate principal amount of tenders of each series of Old Notes listed in the table below (collectively, the “Old Notes”, and each Old Note, a “series” of Old Notes) that have been validly tendered and accepted pursuant to its previously announced invitation for offers to tender Old Notes for cash (the “Invitation”), subject to the terms and conditions contained in the Invitation, dated September 4, 2019 (the “Invitation Materials”). The Invitation expired as scheduled at 5:00 p.m, New York City time, on September 10, 2019. All Old Notes validly tendered and not withdrawn pursuant to the Invitation have been accepted for purchase, and, as such, there will be no proration. Jamaica also announced that the Aggregate Purchase Price for all Old Notes accepted for purchase is U.S.\$1,160,001,900. Capitalized terms not defined in this communication have the meanings specified in the Invitation Materials.

<u>Old Notes</u>	<u>Aggregate Original Principal Amount Tendered</u>	<u>Aggregate Original Principal Amount Accepted</u>	<u>Aggregate Original Principal Remaining Outstanding</u>
11.625% Notes due 2022 (the “2022 Notes”)	U.S.\$40,735,000	U.S.\$40,735,000	U.S.\$208,239,000
9.250% Notes due 2025 (the “9.250% 2025 Notes”)	U.S.\$98,293,000	U.S.\$98,293,000	U.S.\$85,225,000
7.625% Notes due 2025 (the “7.625% 2025 Notes”)	U.S.\$398,824,000	U.S.\$398,824,000	U.S.\$401,176,000
6.750% Notes due 2028 (the “2028 Notes”)	U.S.\$429,003,000	U.S.\$429,003,000	U.S.\$1,421,447,000

If Jamaica accepted all or a portion of a holder's tender of Old Notes of any series, the holder will be entitled to receive for such Old Notes the applicable Total Purchase Price, which will be paid on the Settlement Date, if the conditions of the Invitation are met. The Settlement Date is expected to occur on Monday, September 16, 2019, subject to the terms and conditions set forth in the Invitation Materials.

Any holder who fails to make delivery in accordance with the Invitation Materials shall not be entitled to receive any payment therefore unless Jamaica, in its sole discretion, determines to waive any such failure.

Jamaica intends to apply a portion of the net proceeds of its new notes offering announced on Wednesday, September 11, 2019 (the "New Notes Offering") to purchase the Old Notes accepted pursuant to the Invitation at the applicable Total Purchase Price. Accordingly, the Invitation is conditioned upon the closing of the New Notes Offering.

BofA Securities, Inc and Citigroup Global Markets Inc. acted as Dealer Managers for the Invitation, and questions regarding the Invitation may be directed to the contact information below:

BofA Securities, Inc.
One Bryant Park
New York, New York 10036
United States of America
Attention: Liability Management Group
Collect: (646) 855-8988
Toll-free: (888) 292-0070

Citigroup Global Markets Inc.
388 Greenwich Street, 7th Floor
New York, New York 10013
United States of America
Attention: Liability Management Group
Collect: (212) 723-6106
Toll-free: (800) 558-3745

The Invitation Materials may be downloaded from the Information Agent's website at <http://gbsc-usa.com/Jamaica/> or obtained from the Information Agent, Global Bondholder Services Corporation, 65 Broadway – Suite 404, New York, New York 10006 (Tel. (212) 430 3774, or toll free (866) 924-2200) Attention: Corporate Actions, or from any of the Dealer Managers.

Important Notice

The distribution of materials relating to the Invitation and the transactions contemplated thereby may be restricted by law in certain jurisdictions. The Invitation and any of the transactions contemplated thereby are void in all jurisdictions where they are prohibited. If materials relating to the Invitation or any of the transactions contemplated thereby come into your possession, you are required by Jamaica to inform yourself of and to observe all of these restrictions. The materials relating to the Invitation and the transactions contemplated thereby, including this communication, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Invitation be made by a licensed broker or dealer and a Dealer Manager or any affiliate of a Dealer Manager is a licensed broker or dealer in that jurisdiction, the Invitation shall be deemed to be made by the Dealer Manager or such affiliate in that jurisdiction. Owners who

may lawfully participate in the Invitation in accordance with the terms thereof are referred to as “holders.”

This announcement is for informational purposes only. This announcement is not an invitation for offers to purchase for cash or a solicitation of invitations for offers to purchase for cash any Old Notes.

The distribution of the Invitation Material in certain jurisdictions may be restricted by law. Persons into whose possession the Invitation Material comes are required by Jamaica, the Dealer Managers, and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions as set out in the “Jurisdictional Restrictions” section of the Invitation Material.

European Economic Area

In any European Economic Area Member State (each a “Member State”), this announcement and the Invitation is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129, together with any applicable implementing measures in any Member State, the “Prospectus Regulation.”

Jamaica

This announcement has not been and is not required to be registered with the Financial Services Commission pursuant to the Jamaican Securities Act. No purchase of any securities in connection with this Invitation can be completed in Jamaica unless the purchase is made by or through a securities dealer registered with the Financial Services Commission or an exempt dealer (being a bank). However, Jamaican law does not prevent a Jamaica resident from selling securities outside the jurisdiction.

United Kingdom

Neither the communication of this announcement, the Invitation nor any other offer material relating to the Invitation has been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “FSMA”). This Invitation and any other offer material relating to the Invitation are only being distributed to and is only directed at: (a) persons outside the United Kingdom; or (b) persons who have professional experience in matters relating to investments, being investment professionals falling within Article 19(5) of the Order; or (c) persons falling within Article 49(2)(a) to (d) of the Order (“high net worth companies, unincorporated associations etc.); or (d) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) may otherwise lawfully be communicated or caused to be communicated (all such other persons together being referred to as “relevant persons”). Any investment or investment activity to which this Invitation or any other offer material relating to the Invitation relates is available only to

relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on the Invitation or these other documents and/or materials or any of its or their contents.

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