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## PRESS RELEASE

### **Belize Wins Environmental Finance's Bond Awards**

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The Government of Belize is the recipient of two awards presented by Environmental Finance, an online news and analysis service established in 1999 to report on sustainable investment, green finance and people and companies involved in environmental markets. The awards include the Award for Innovation – Bond Structure (Sustainability Bond) and Sustainability Bond of the Year – Sovereign.

The awards follow government's historic and successful creation of a Blue Bond through a debt conversion agreement established with The Nature Conservancy (TNC) in November 2021. The agreement will enable Belize to reduce its debt burden while increasing investment in conservation. The restructuring translated to an overall debt reduction of US\$250 million, more than US\$200 million in debt servicing savings and an estimated US\$180 million in conservation funding over the next 20 years. Additionally, as the first Latin American nation to utilize TNC's Blue Bonds for Ocean Conservation Model, Belize will see the protection of more than 30 percent of its marine waters, which will support the work of the Ministry of Blue Economy and Civil Aviation and the Ministry of Sustainable Development, Climate Change and Disaster Risk Management, tasked with achieving the commitments outlined in the agreement.

Environmental Finance has hailed the Blue Bond as “game-changing,” noting that the underwriter, Credit Suisse said, “The US\$364 million bond could serve as a blueprint to finance other emerging market countries’ climate objectives without adding to their indebtedness.”

**Ends**