



Press release 2018-050

Progress on restructuring of ENNIA

Legal recognition of ENNIA's emergency regulations granted in the US

WILLEMSTAD/PHILIPSBURG - The Central Bank of Curaçao and Sint Maarten ("CBCS") has issued several press releases in the past period regarding the status of the legal recognition of ENNIA's emergency regulations in the United States.

The court hearing of the legal recognition took place on December 12, 2018. Yesterday, December 20, 2018 the court in the United States granted legal recognition as requested by the CBCS and ENNIA.

With the legal recognition, the steps required in the United States for the restructuring of ENNIA can be implemented more easily. The aim of the restructuring is and remains to improve the solvency of ENNIA.

The CBCS will continue to inform the community about the progress of the restructuring process, provided that the provision of information should not interfere with the restructuring process or make the process more difficult.

For questions regarding this announcement, please use the e-mail address:

cbcs@centralbank.cw

Willemstad, December 21, 2018

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN