MEDIA RELEASE

June 22, 2016

CariCRIS reaffirms ‘adequate creditworthiness’ ratings for
The Government of Saint Lucia

Caribbean Information and Credit Rating Services Limited (CariCRIS) has reaffirmed its ratings of CariBBB (Foreign Currency and Local Currency Ratings) on its regional rating scale of the debt issues (US $38 million, US $50 million, EC $140 million, EC $404.5 million and EC $189 million) of the Government of Saint Lucia, with a stable outlook. These ratings indicate that the level of creditworthiness of these obligations, adjudged in relation to other obligations in the Caribbean is adequate.

The ratings on Saint Lucia continue to reflect its monetary and exchange rate stability, underpinned by its membership in a quasi-currency board arrangement, a relatively diversified economic base with mild economic recovery and an external sector characterised by moderate balance of payments performances alongside a relatively low external debt position. These rating strengths are tempered by the persistence of fiscal deficits which have led to a high debt level, as well as stressed financial sector indicators, inter alia non-performing loans to gross loans and declining credit to the private sector.

For more information on the Government of Saint Lucia's ratings, please visit www.caricris.com or contact:

André Joseph   Stefan Fortuné
Senior Manager - Ratings  Manager - Ratings
Tel: 868-627-8879 Ext. 227  Tel: 868-627-8879 Ext. 228
E-mail: ajoseph@caricris.com  E-mail: sfortune@caricris.com

Note
This press release is transmitted for the sole purpose of dissemination through your agency/ newspaper/magazine. You may use this press release in full or in part without changing the meaning or context thereof, but with due credit to CariCRIS. CariCRIS has the sole right of distribution of its press releases, for consideration or otherwise, through any media, including websites, portals, etc.