

**PRESS RELEASE**

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**Republic of Suriname**

Paramaribo, 8 June 2023

**Suriname achieved a new milestone in the debt renegotiation process by reaching an agreement with India**

Today, the Republic of Suriname has finalized the renegotiation of its debts to India.

Following President Santokhi's visit to India in January, the Republic of Suriname concluded a renegotiation agreement on bilateral lines on 17 January.

The renegotiation agreement on the remaining facilities (the "Buyers Credit Lines") was finalized today.

India will reschedule all existing maturities and arrears due by Suriname. The rescheduling is conducted under the following terms: bilateral lines are to be repaid over 20.5 years (including 8.5 years of grace) and ECA-backed lines are to be repaid over 15.5 years (including 9.5 years of grace).

India has granted a maximum annual interest rate of 1.20%.

The Republic of Suriname appreciates that the Republic of India has been prepared to help Suriname reach a sustainable resolution to its debt challenges and is showing leadership under its G20 presidency.