



## GOVERNMENT OF PUERTO RICO

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Puerto Rico Sales Tax Financing Corporation

Monday, October 5, 2020

### **COFINA APPOINTS NEW EXECUTIVE DIRECTOR**

**(San Juan, Puerto Rico)** – The Puerto Rico Sales Tax Financing Corporation (the “**Corporation**” or “**COFINA**,” by its Spanish acronym) announced the appointment of Carlos Yamín Rivera, Esq., as the new Executive Director and General Counsel of the Corporation, effective October 6, 2020. Prior to joining COFINA, Mr. Yamín Rivera served as the Deputy Executive Director of the Puerto Rico Fiscal Agency and Financial Advisory Authority (“**AAFAP**”, by its Spanish acronym).

Mr. Yamín Rivera replaces Mohammad Yassin Mahmud, Esq., who resigned from his position as Executive Director of the Corporation effective October 5, 2020. The Corporation’s Board of Directors thanks Mr. Yassin Mahmud for his outstanding work as Executive Director of the Corporation for the last two years and wishes him the best in his future endeavors.

The Board of Directors of the Corporation is confident that Mr. Yamín Rivera has the knowledge and experience necessary to ensure the continued and efficient functioning of the Corporation and looks forward to working with Mr. Yamín Rivera to continue advancing the interests of the Corporation.

#### **Forward-Looking Statements**

This press release includes forward-looking statements, which include, but are not limited to, expectations with respect to the COFINA Bonds. AAFAP and COFINA cannot provide assurances that the future developments affecting AAFAP, COFINA, or the bonds will be as anticipated. Actual results may differ materially from those expectations due to a variety of factors. Any forward-looking statement made in this release speaks only as of the date hereof and AAFAP and COFINA do not undertake any obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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\* By virtue of Section 2.9 of Act 91-2006, as amended, and Section 14.4 of Act 58-2020, COFINA is excluded from the application of the Puerto Rico Electoral Code of 2020.

PRESS RELEASE