STATEMENT

The Bolivarian Republic of Venezuela, Petróleos de Venezuela S.A. (PDVSA) y la Corporación Eléctrica Nacional S.A. (CORPOELEC) (the, “Issuers”) announce today that they have extended for an additional period of thirty (30) days, the terms and conditions of the conditional offer (the “Offer”) made to the holders of bonds of the Issuers listed in the Annex to their respective Offer (the “Relevant Bonds”) to submit an acceptance of the Agreement to toll the limitation periods (statutes of limitation) applicable to Enforcement Actions under the Relevant Bonds, until midnight Caracas time on 13 November 2020, unless further extended or early terminated.

With this decision, Issuers confirm their strong commitment to honor their validly incurred obligations, as well as their desire to stand ready to work constructively in a process of dialogue, in a structured and comprehensive manner, to overcome the limitations imposed by the unilateral coercive measures adopted against the country”.

Caracas, 12 October 2020