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 December 2020, unless further extended or early terminated.

Caracas, 12 November 2020