

ANNOUNCEMENT

The Bolivarian Republic of Venezuela, Petróleos de Venezuela S.A. (PDVSA) and Corporación Eléctrica Nacional S.A. (CORPOELEC) (the "Issuers"), in response to the announcement issued by them on September 15, 2020, to the different extensions given to date on the Conditional Offer of Interruption of the Statute of Limitations on the international sovereign bonds of Venezuela, the PDVSA bonds and the Electricidad de Caracas bonds (the "Offer"), after several approaches made by Bondholders with the Issuers, announce their intention to sign the corresponding Tolling Agreements with each Bondholder that has expressed such intention.

The reached agreements are proof of the permanent will of the Issuers to comply with their obligations, regardless of the effects that external factors may have caused on the payment capacity of the Issuers. We are thankful for the trust granted by the creditors that have approached us, ratifying to them as well as to all the Bondholders, our faithful commitment and intention to comply with the corresponding obligations.

By means of this announcement it is hereby stated that the terms and conditions of the Offer will not be extended for additional periods, but the Issuers are also willing to continue talking with all the Bondholders in order to reach favorable agreements for all parties, under the same conditions as those with whom the Tolling Agreements are entered into.

It is expressly stated that for those Bondholders that may have some type of limitation arising from their respective legislation, national regulations or otherwise, which may limit them from establishing contact with the Issuers, will wait until such limitation is superseded in order to establish the appropriate discussions that may be necessary.

Therefore, the Issuers state that the limitation periods that may be in force in relation to the Bonds have been interrupted and those Bondholders who have not yet approached the Issuers are invited to talk in good faith with the purpose of achieving a debt restructuring in accordance with the rights and interests of all parties.

Caracas, March 12 2021.