

May 13, 2026 4:08 PM Eastern Daylight Time

# The Bolivarian Republic of Venezuela Announces the Initiation of a Comprehensive Public Debt Restructuring Process

Share      

---

CARACAS, Venezuela--(BUSINESS WIRE)--The Bolivarian Republic of Venezuela announces today its decision to initiate a comprehensive restructuring of its external public debt obligations.

## ***CONTEXT & RATIONALE***

Over the past decade, Venezuela's economy has been severely impacted by external shocks – from the end of the commodity super-cycle to foreign sanctions and COVID-19 – resulting in a sharp economic contraction, a protracted default since 2017, and a ballooning of public sector liabilities.

The country nonetheless possesses a strong economic potential, including unique hydrocarbon and mineral endowments. A recovery is underway, and Venezuela is committed to accelerating it through a comprehensive reform agenda in support of growth, fiscal sustainability, monetary stabilization, and enhanced governance.

Restoring public debt sustainability is central to this agenda: the current debt overhang constrains external financing, limits public investment capacity, and prevents full re-engagement with the international financial system. It needs to be substantially reduced for Venezuela to engage on a virtuous circle.

Venezuela intends to work towards the normalization of its debt obligations, including the outstanding external commercial debt issued in the form of Eurobonds by the Republic and PDVSA, consistently with its public debt

sustainability objectives. Official debt obligations will be addressed through institutional normalization.

## ***GUIDING PRINCIPLES***

Venezuela's approach to the public debt restructuring is grounded in four principles that it considers essential to achieving a durable and credible outcome:

- **Sustainability**. The terms of this restructuring will be anchored in a rigorous debt sustainability analysis that reflects Venezuela's actual needs and objectifies the necessity of a meaningful debt relief.
- **Comprehensiveness**. The perimeter of this process encompasses all relevant external public sector obligations, including those of the Republic and PDVSA, through a unified process.
- **Good faith and transparency**. Venezuela commits to open, continuous, and proactive engagement with all creditor groups, underpinned by a formal data sharing process.
- **Celerity**. Venezuela will proceed with urgency so as to reach a swift, consensual, and comprehensive resolution, in the best interests of the Venezuelan people.

## ***VERY NEXT STEPS***

Venezuela expects to present its macroeconomic framework and public debt sustainability analysis to the international financial community in June 2026.

Venezuela is committed to completing this process as expeditiously as possible, in full compliance with applicable legal and regulatory frameworks.

Venezuela has appointed Centerview Partners as financial advisor.

## **Contacts**

Vice Presidency for Economy: [venezuela2026@vpse.gob.ve](mailto:venezuela2026@vpse.gob.ve)

Financial Advisor: [Venezuela2026@centerview.com](mailto:Venezuela2026@centerview.com)

Industry:            [Banking](#)    [Professional Services](#)    [Finance](#)

RELEASE VERSIONS

English

---

CONTACTS

Vice Presidency for Economy: [venezuela2026@vpse.gob.ve](mailto:venezuela2026@vpse.gob.ve)

Financial Advisor: [Venezuela2026@centerview.com](mailto:Venezuela2026@centerview.com)

[Back to Newsroom](#) →

Wish your news had this kind of reach?

[Sign Up](#) →

[Learn About Business Wire](#) →



**Company**

[About Business Wire](#)

[Careers](#)

[Media Center](#)

[Help Center](#)

## **Services**

[Press Release Distribution](#)

[Visibility & Engagement](#)

[Complimentary Features](#)

[Investor Communications](#)

[Reporting & Analytics](#)

## **Solutions**

[PR Professionals](#)

[IR Professionals](#)

[Agencies](#)

[Public Companies](#)

[Explore by Industry](#)

## **Newsroom**

[Industries](#)

[Subjects](#)

[Languages](#)

## **Resources**

[Blog](#)

[For Journalists](#)

[Sign Up](#)



[Privacy Policy](#)

[Cookie Policy](#)

[Accessibility Statement](#)

[Terms of Use](#)

[Legal](#)

---

