



Press release 2019-007

Progress on restructuring ENNIA

US Court grants ENNIA control of its Merrill Lynch accounts

WILLEMSTAD/PHILIPSBURG – The *Centrale Bank van Curaçao en Sint Maarten* (CBCS) lately issued several press releases regarding the progress on the legal recognition of ENNIA’s emergency regulations in the United States.

After having granted the legal recognition as requested by CBCS and ENNIA on December 20, 2018, the US Court now granted ENNIA access to its funds and investments at US bank Merrill Lynch. The judge returned this verdict on January 29, 2019, while the court hearing had taken place on January 22, 2019. The arguments presented by ENNIA shareholder Parman International B.V. were not sufficiently convincing for the judge.

With this US Court ruling, a further milestone is achieved in the restructuring process of ENNIA. CBCS will do everything in its power to restore the solvency of ENNIA, ensuring that ENNIA meets its obligations to policy holders on the long term.

Questions regarding the restructuring of ENNIA can be addressed to: cbcs@centralbank.cw.

Willemstad, January 31, 2019

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN