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**FOR IMMEDIATE RELEASE**

**Emerging Markets Investors Alliance Announces Uruguay's SSLB USD Bond Is Consistent with EMIA's Enhanced Labeled Bond Principles**

**NEW YORK, Oct. 31, 2022** — Emerging Markets Investors Alliance (EMIA) today announced that bonds recently issued by the government of Uruguay are fully consistent with EMIA's Enhanced Labeled Bond Principles (ELBP).

“Compliance with the ELBP can go far toward allaying concerns about greenwashing,” said Ashok Parameswaran, president of EMIA. “The ELBP raise the currently low bar for labeled-bond issuance by strengthening transparency and accountability, thereby helping to ensure that new debt better advances environmental, social, and governance (ESG) objectives.”

The Uruguay SSLB 5.750% USD bond due in 2034, which settled on October 28, 2022, is fully consistent with EMIA's Enhanced Labeled Bond Principles, which introduce significant improvements over prevailing bond standards. The principles encourage an elevated level of transparency and more stringent terms and conditions in new ESG-related bonds.

EMIA developed the principles to guide the structuring of labeled bonds issued by corporations and sovereigns in the emerging markets. The Enhanced Labeled Bond Principles provide guidelines for market practices that aim to make a meaningful contribution to improved environmental and social outcomes.

“EMIA's recognition of the Uruguay SSLB represents the first milestone in our ongoing effort to shape an ESG bond market where every new issuance should be transparent and have material impact,” said Barbara Oldani, director of EMIA's Enhanced Labeled Bonds Initiative. “We look forward to seeing many more issuers adopting our guidance.”

View the [Enhanced Labeled Bonds Principles on the EMIA website](#).

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**About EMIA**

Emerging Markets Investors Alliance enables institutional emerging market investors to support good governance, promote sustainable development, and improve investment performance in the

governments and companies in which they invest. To learn more, visit [Emerging Markets Investors Alliance](#).