## **COMMERCIAL CLAIMS UPDATE #1**

May 16, 2008

## **Invitations Sent to Commercial Claimants**

The Ministry of Finance and the Central Bank of Iraq have announced the following:

The Republic of Iraq has sent invitations to commercial claimants who submitted eligible claims in its re-opened commercial debt settlement offer.

Details of the re-opened offer were announced in Iraq's press release dated January 30, 2008, available on this website (www.eyidro.com).

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Neither this communication nor any of the documents referred to herein constitute an offer by the Republic of Iraq or by any other party to settle or exchange any outstanding claims, nor do they constitute an admission or acknowledgement of any such claim, or an acknowledgement that any such claim exists or has been revived or reinstated, or an express or implied promise to pay any such claim or any part thereof. This update and the documents referred to herein are expressly published without prejudice. All defenses available to the Republic of Iraq and any other party based upon any applicable statute of limitations or otherwise are expressly preserved. Neither this communication nor the documents referred to herein may be relied upon as evidence of the existence of any claim or the willingness or ability of the Republic of Iraq or any party to pay any such claim.