



25 January 2021

**GAIA PPP**  
**Update on the Restructuring of the Project and**  
**Issuance of the Request for Proposals (RFP)**

GAIA Inc. wishes to advise bidders that the impacts of the ongoing COVID-19 pandemic have required the restructuring of the GAIA PPP project (the “Project”). Accordingly, a detailed review of the Project, including consultations among GAIA Inc., the Government of Barbados and its Advisors is currently underway, to ensure a viable and attractive transaction for all parties. The increased transmission of the virus with ‘second waves’ being experienced in our main tourism source markets, the advent of new variants and the additional restrictions implemented globally have further delayed this process.

Finalization of the review and approval of the revised transaction structure, followed by amendments to the bidding documents, will be required to facilitate the issuance of the Request for Proposals and the launch of the tender. As a result, the tender process is not expected to be launched before April 2021. GAIA Inc. will, once approval has been granted, communicate a revised timeline for the Project.

We apologize for any inconvenience caused by this delay. GAIA Inc. greatly appreciates your patience and continued interest in the Project and looks forward to working with you towards its successful conclusion.

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