



UNITED STATES DISTRICT COURT

FOR THE EASTERN DISTRICT OF MICHIGAN
THEODORE LEVIN UNITED STATES COURTHOUSE
231 W. LAFAYETTE BOULEVARD
DETROIT, MICHIGAN 48226

DIVISIONAL OFFICES
ANN ARBOR
BAY CITY
FLINT
PORT HURON

January 22, 2014

STATEMENT OF DETROIT BANKRUPTCY MEDIATORS

The Detroit Bankruptcy Mediators wish to provide further information about recent developments in the bankruptcy.

We are advised that the Governor of the State of Michigan, Rick Snyder, intends to announce soon his support for significant State participation in the plan to help protect the pensions of City of Detroit retirees, support the DIA, and revitalize the City in the aftermath of the bankruptcy. The Governor has indicated that he will engage with the Michigan Legislature to help secure this support for the plan.

In making this statement, the Mediators wish to acknowledge again the critical and constructive role the Foundations have played in moving this process forward, a role the Governor applauds and greatly appreciates. Similarly, the Mediators wish to express their appreciation for the constructive and positive role the Governor has now agreed to play in helping to resolve key issues in the bankruptcy case. We hope that the Governor's announcement will further assist the parties in reaching as many agreements as possible which can be included in an agreed-upon Plan of Adjustment.

The Mediators acknowledge that the question of State participation will now move to the legislative process, and urge that all parties approach the issue with an open mind.

Updates will be provided when and if appropriate. Contact Rod Hansen, Media Information Officer, at 313-234-5421.