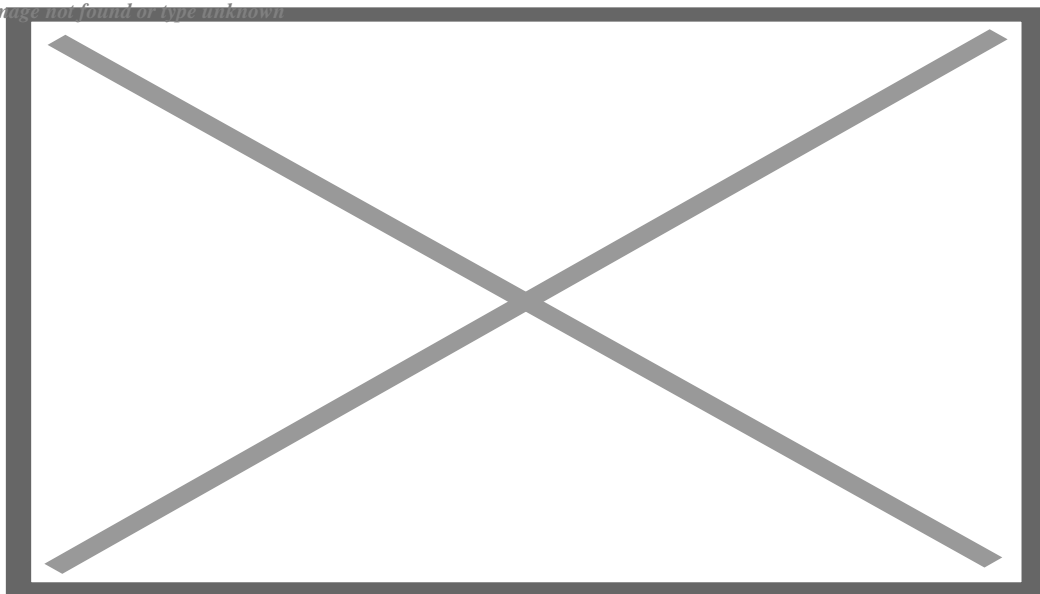


President Díaz-Canel hails ruling in favor of Cuba in London

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Cuban President hails ruling in favor of Cuba regarding vulture fund

Havana, Apr 4 (RHC) President Miguel Díaz-Canel on Tuesday hailed the favorable ruling in favor of Havana by the High Court of England and Wales, which establishes that the vulture fund CFR I Limited is not Cuba's creditor.

On his Twitter account, the Cuban leader wrote, “The Republic of Cuba wins a lawsuit in London: CRF is not a creditor of the Cuban State. #Cuba also won in London. Once again, the enemies of the nation failed.”

Their lies collided against a professional and prestigious court. CRF tried to illegally acquire two Cuban debt securities at low prices and to condition possible agreements with the National Bank of Cuba (BNC) and the Republic of Cuba as the only option to avoid the lawsuit under English jurisdiction.

With this maneuver, they intended to obtain a net profit that would range between 1,200 and 2,000 percent of the value they paid.

At a hearing held on Tuesday (8:45 a.m. London time), Judge Sara Cockerill notified the lawyers of both parties about the sentence regarding the lawsuit filed by the vulture fund CRF I Limited against the Republic of Cuba and Banco Nacional de Cuba (BNC).

The judicial ruling confirmed that the irregularities committed by BNC officials, subject first to criminal investigation and then to a judicial sentence, were reasonable grounds for the Cuban Government to deny its consent to assign the debt in favor of CRF.

The judgment upheld the Cuban side's contention during the proceedings and ratified that CRF is a stranger to the financial instruments it claimed against Cuba and did not have the right to establish the claim in London, which means that the Republic of Cuba is out of the lawsuit.

From now on, the process will continue only against the BNC, which will have the right to establish the claims allowed by English law. (Source: Prensa Latina)

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