

Korea Expressway Corporation Completes US\$3.5 Billion GMTN Program Update and US\$400 Million Notes Offering

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Simpson Thacher, acting as sole international counsel, represented Citigroup Global Markets Inc., as arranger and dealer, and Deutsche Bank AG, Singapore Branch, Goldman Sachs International, The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities plc, The Korea Development Bank, Merrill Lynch International, Morgan Stanley & Co. International plc, Nomura International plc and UBS AG, Hong Kong Branch, as dealers, in connection with the update of the US\$3.5 billion global medium term note program of Korea Expressway Corporation. In addition, Simpson Thacher, acting as sole international counsel, represented Citigroup Global Markets Inc., Deutsche Bank AG, Singapore Branch, Merrill Lynch International and Nomura International plc, as joint lead managers, in connection with the offering of US\$400 million floating rate notes due 2020 by Korea Expressway Corporation under its US\$3.5 billion global medium term note program. The offering was conducted in reliance upon Rule 144A and Regulation S under the Securities Act of 1933, as amended.

Korea Expressway Corporation is a government-controlled entity which is engaged in the construction, operation and maintenance of expressways in Korea.

The Simpson Thacher team for the transaction included Jin Hyuk Park and John Hahn (Corporate); and Deborah Plum (Tax).

Team and Contacts

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