

Simpson Thacher Represents Initial Purchasers in US\$1.266 Billion Sovereign Bond Offering by the Dominican Republic and Dealer Managers in Concurrent Cash Tender Offer

12.14.20



The Firm recently represented J.P. Morgan Securities LLC and Citigroup Global Markets Inc., as initial purchasers, in connection with the issuance and sale by the Dominican Republic of US\$1.266 billion aggregate principal amount of its 4.875% bonds due 2032, in reliance on the exemptions from registration under Rule 144A and Regulation S. The offering of the 4.875% bonds due 2032 was a reopening of bonds issued by the Dominican Republic in September 2020 in which the Firm also represented Citigroup and J.P. Morgan.

The Firm also represented Citigroup and J.P. Morgan as dealer managers in connection with the repurchase by the Dominican Republic of an aggregate of approximately US\$1.260 billion aggregate principal amount of its outstanding 7.5% Amortizing Bonds due 2021, 6.6% Bonds due 2024, 5.875% Amortizing Bonds due 2024 and 5.5% Bonds due 2025 in a partial cash tender offer.

The proceeds from the offering of the 4.875% bonds due 2032 were used to pay the consideration for the partial cash tender offer, and the offering and the partial cash tender offer closed simultaneously.

The Simpson Thacher team included Jaime Mercado, Kirsten L. Davis and Laura Ribero (Capital Markets); and Jonathan Cantor and Brian Mendick (Tax).

Team and Contacts

Kirsten Davis

Senior Counsel

kdavis@stblaw.com

+1-212-455-2911

Brian Mendick

Associate

brian.mendick@stblaw.com

Jonathan Cantor

Partner

jcantor@stblaw.com

+1-212-455-2237

