

Simpson Thacher Represents Initial Purchasers and Placement Agents in DOP\$116.8 Billion Sovereign Bond Offering by the Dominican Republic and Dealer Managers in Concurrent Cash Tender Offer

07.27.21



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 DOP\$2,482,000,000 aggregate principal amount of its Dominican law-governed 8% *bonos de deuda soberana* due 2028 and DOP\$4,349,700,000 aggregate principal amount of its Dominican law-governed 8.625% *bonos de deuda soberana* due 2031, in each case, in the form of Global Depositary Notes (GDNs) issued by Citibank N.A., as depositary, in reliance on the exemptions from registration under Rule 144A and Regulation S. The Firm also represented Citigroup and J.P. Morgan as placement agents, in connection with the offering by the Republic of an additional DOP\$32,832,500,000 aggregate principal amount of its Dominican law-governed 8% *bonos de deuda soberana* due 2028 and DOP\$77,092,100,000 aggregate principal amount of its Dominican law-governed 8.625% *bonos de deuda soberana* due 2031 through the facilities of CEVALDOM, Deposito Centralizado de Valores, S.A. (the Dominican Republic securities clearing system).

The Firm also represented Citigroup and J.P. Morgan as dealer managers in connection with the repurchase by the Republic of an aggregate of DOP\$14,943,600,000 aggregate principal amount of its outstanding DOP-denominated Dominican-law governed debt securities due 2022, 2023, 2024, 2026 and 2027 (including debt securities in the form of GDNs) in a concurrent cash tender offer conducted through the facilities of The Depository Trust Company and CEVALDOM.

The proceeds from the offering and placement were used to pay the consideration for the debt securities that were validly tendered and purchased in the tender offer, and the remainder for general purposes of the Government of the Republic, including the partial financing of the 2021 Budget.

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

Team and

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