

Bancomext Completes Offering of US\$500 Million of Tier II Subordinated Notes

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The Firm recently represented Banco Nacional de Comercio Exterior, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo (“Bancomext”) in connection with its offering and sale of US\$500 million aggregate principal amount of its 2.72% Subordinated Preferred Capital Notes due 2031. The offering was consummated pursuant to Rule 144A and Regulation S. The notes have been listed on Euronext Dublin.

Bancomext is a for-profit national credit institution wholly owned by the Mexican government that operates as Mexico’s export-import development bank and seeks to contribute to economic development in Mexico by providing financing to Mexican entities involved in foreign trade. An amount equity to the proceeds from the offering will be used for existing or future investments in, or financings of, eligible green and/or social projects meeting the criteria in Bancomext’s sustainability bond framework.

The Simpson Thacher team included Jaime Mercado, Kirsten L. Davis and Enrique Guijosa (Capital Markets); and Russell Light and Jasmine Hay (Tax).

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