

Simpson Thacher Represents Initial Purchasers in \$3.564 Billion Sovereign Bond Offering by the Dominican Republic and Dealer Managers in Concurrent Cash Tender Offer

03.21.22



The Firm recently represented Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as initial purchasers, in connection with the issuance and sale by the Dominican Republic of \$1,782,000,000 aggregate principal amount of its 5.5% Bonds due 2029 and \$1,782,000,000 aggregate principal amount of its 6% Bonds due 2033 in reliance on the exemptions from registration under Rule 144A and Regulation S.

The Firm also represented Citigroup and J.P. Morgan as dealer managers in connection with the repurchase by the Republic of a portion of its outstanding 7% US\$-Denominated Notes due July 2023, 6.6% Bonds due 2024 and 5.875% Amortizing Bonds due 2024 in a concurrent cash tender offer conducted through the facilities of The Depository Trust Company and CEVALDOM.

The proceeds from the offering were used to pay the consideration for the debt securities that were validly tendered and purchased in the concurrent tender offer, with the remainder for general purposes of the Government of the Republic, including the partial financing of the 2022 Budget.

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

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