

Simpson Thacher Represents Initial Purchasers and Co-Manager in US\$1 Billion and DOP\$40 Billion Sovereign Bonds Offerings for the Dominican Republic

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The Firm recently represented Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as initial purchasers, and Banco de Reservas de la República Dominicana, as co-manager, in connection with simultaneous offerings by the Dominican Republic of US\$1 billion 6.5% bonds due 2048 and DOP\$40 billion 8.9% bonds due 2023. The sovereign debt offerings were conducted in reliance on Rule 144A and Regulation S. Proceeds of each offering will be used for general budget purposes.

This was the first ever issuance by the Dominican Republic of bonds in local currency to investors in the international markets.

The Simpson Thacher team for the transaction included Jaime Mercado, Karen McClendon and Filippo Innocenti (Capital Markets); and Jonathan Cantor (Tax).

Team and Contacts

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