

## Republic of Peru Completes Tender Offer and Simultaneous Issuance of *Bonos Soberanos* and Global Bonds

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The Firm recently represented the Republic of Peru in connection with a cash tender offer to holders of its outstanding (i) 5.2% *Bonos Soberanos* due 2023, including *Bonos Soberanos* in the form of Global Depositary Notes or GDNs, and (ii) 2.75% Euro-Denominated Global Bonds due 2026, 3.75% Euro -Denominated Global Bonds due 2030, 7.35% U.S. Dollar-Denominated Global Bonds due 2025, 4.125% U.S. Dollar-Denominated Global Bonds due 2027, 8.75% U.S. Dollar-Denominated Global Bonds due 2033 and 6.55% U.S. Dollar-Denominated Global Bonds due 2037.

The transaction included two new issuances of securities, namely: (i) S/5.8275 billion (equivalent to approximately US\$1.8 billion) aggregate principal amount of the Republic's Sol-Denominated 5.4% *Bonos Soberanos* due 2034 (including in the form of GDNs issued by Citibank N.A.), initially purchased by Scotiabank Perú S.A.A. and simultaneously resold in part to HSBC Securities (USA) Inc., Morgan Stanley & Co. LLC, Santander Investment Securities Inc., and Scotia Capital (USA) Inc. and (ii) US\$750 million aggregate principal amount of the Republic's 2.844% Dollar-Denominated Global Bonds due 2030, issued from the Republic's SEC-registered shelf, for which HSBC Securities (USA) Inc., Morgan Stanley & Co. LLC, Santander Investment Securities Inc., and Scotia Capital (USA) Inc. acted as underwriters.

The liability management transaction was approved by the government of the Republic of Peru and managed by the Ministry of Economy and Finance (MEF).

The Simpson Thacher team for the transaction included Jaime Mercado, Karen McClendon and Miluska Gutierrez (Capital Markets); and Jonathan Cantor and Brian Mendick (Tax).

### Team and Contacts

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