



## THE DOMINICAN REPUBLIC ANNOUNCES EXPIRATION OF OFFER TO PURCHASE AND APPLICABLE EXCHANGE RATE

SANTO DOMINGO, Dominican Republic, September 12, 2023

The Dominican Republic (the “Republic”) announced today (i) the aggregate principal amount of bonds that have been validly tendered pursuant to its previously announced offer to purchase for cash the bonds (the “Existing Bonds”) listed in the table below (the “Offer”), pursuant to the terms and subject to the conditions described in the offer document dated September 5, 2023 (the “Offer Document”), and (ii) that the exchange rate at which the Purchase Price and Accrued Interest payable in connection with the Offer will be converted to U.S. dollars is DOP56.7011 per US\$1.00 (the “Applicable Exchange Rate”). The Offer expired as scheduled at 8:00 a.m. (New York City time) on September 12, 2023. The aggregate principal amount of Existing Bonds validly tendered was DOP40,792,050,000. Capitalized terms used but not defined herein have the meaning ascribed to them in the Offer Document.

The following table indicates the aggregate principal amount of Existing Bonds that had been validly tendered pursuant to the Offer as of 8:00 a.m. (New York City time) on September 12, 2023.

<u>Title of Existing Bonds</u>	<u>ISIN / CUSIP</u>	<u>Aggregate Principal Amount Tendered<sup>(1)</sup></u>	<u>Percentage of Aggregate Principal Amount Tendered<sup>(2)</sup></u>	<u>Purchase Price<sup>(3)</sup></u>
9.750% Bonds due 2026	USP3579ECD78 / P3579E CD7 (Reg S) US25714PEA21 / 25714P EA2 (144A)	DOP40,792,050,000	59.97%	DOP1,020

- (1) Information regarding the aggregate principal amount of Existing Bonds tendered is based on information received from the Tender and Information Agent (as defined below).
- (2) Principal amount of Existing Bonds tendered pursuant to the Offer expressed as an approximate percentage of the aggregate principal amount of Existing Bonds outstanding.
- (3) Per DOP1,000 principal amount of the Existing Bonds validly tendered and accepted for purchase. Holders whose Existing Bonds were validly tendered and are accepted for purchase pursuant to the Offer will also receive Accrued Interest. Holders whose Existing Bonds were validly tendered and are accepted for purchase pursuant to the Offer will be paid in U.S. dollars as described herein and in the Offer Document.

The Offer is conditioned, among other things, on the concurrent (or earlier) closing of an issuance by the Republic of one or more series of DOP-denominated or U.S. dollar-denominated, New York law-governed debt securities, in an aggregate principal amount, with pricing and on terms and conditions acceptable to the Republic in its sole discretion (the “New Notes Offering”). The Republic intends to use a portion of the net proceeds from the New Notes Offering to purchase the Existing Bonds accepted for purchase. The New Notes Offering has been made solely by means of an offering memorandum relating to the New Notes Offering, and neither this announcement nor the Offer Document constitutes an offer to sell or the solicitation of an offer to buy any such new debt securities.

The Republic reserves the right, in its sole discretion, not to accept any valid orders to tender Existing Bonds in accordance with the terms and conditions of the Offer or to terminate the Offer for any reason. In the event of a termination of the Offer, tendered Existing Bonds will be returned to the tendering Holder.

The total purchase price for the principal amount of the Existing Bonds validly tendered by a Holder and accepted by the Republic will be an amount in cash equal to the outstanding principal amount of such Existing Bonds, multiplied by the Purchase Price, plus Accrued Interest (the “Total Purchase Price”). If the Total Purchase Price minus Accrued Interest for all validly tendered Existing Bonds (the “Tendered Aggregate Purchase Price”) would exceed the Maximum Purchase Price, then the Republic will, in its sole discretion, apply a proration factor to the Tenders.

If the Republic accepts all or a portion of a Holder's tender of Existing Bonds, the Holder will be entitled to receive for such Existing Bonds the Purchase Price plus Accrued Interest converted into U.S. dollars at the Applicable Exchange Rate, payable on the Settlement Date (as defined below) in U.S. dollars if the conditions of the Offer are met. The Applicable Exchange Rate corresponds to the average of the buy and sell spot foreign exchange rates published by the Central Bank of the Dominican Republic, which represent the weighted averages of transactions completed prior to 5:30 p.m. on September 11, 2023 by commercial banks and financial institutions in the Dominican Republic, as calculated by the Central Bank, and which are available at the Central Bank's website at [https://cdn.bancentral.gov.do/documents/estadisticas/mercado-cambiarior/documents/TASA\\_DOLAR\\_REFERENCIA\\_MC.xlsx?v=1693434045588](https://cdn.bancentral.gov.do/documents/estadisticas/mercado-cambiarior/documents/TASA_DOLAR_REFERENCIA_MC.xlsx?v=1693434045588).

The settlement of validly tendered and accepted Existing Bonds is expected to occur on Friday, September 15, 2023, subject to change without notice (the "Settlement Date").

On September 12, 2023, at or around 5:00 p.m. (New York City time), subject to change without notice, the Republic expects to announce: (i) the Maximum Purchase Price; (ii) the Tendered Aggregate Purchase Price; (iii) the aggregate principal amount of Tenders of the Existing Bonds that has been accepted; and (iv) any proration of Tenders of the Existing Bonds.

The Offer Document may be downloaded from the website of Global Bondholder Services Corporation (the "Tender and Information Agent") at <https://www.gbsc-usa.com/dominican/> or obtained from the Tender and Information Agent or from any of the Dealer Managers at the contact information below. Questions regarding the Offer may be directed to the Dealer Managers at the below contact information.

The Dealer Managers for the Offer are:

**Citigroup Global Markets Inc.**  
388 Greenwich Street, 4<sup>th</sup> Floor Trading  
New York, New York 10013  
United States of America  
Attn: Liability Management Group  
Collect: +1 (212) 723-6106  
Toll-Free: +1 (800) 558-3745  
Email: [ny.liabilitymanagement@citi.com](mailto:ny.liabilitymanagement@citi.com)

**J.P. Morgan Securities LLC**  
383 Madison Avenue  
New York, New York 10179  
United States of America  
Attn: Latin America Debt Capital Markets  
Collect: +1 (212) 834-7279  
Toll-Free: +1 (866) 846-2874

The Tender and Information Agent for the Existing Bonds is:

**Global Bondholder Services Corporation**  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America  
Attn: Corporate Actions

Banks and Brokers call: +1 (212) 430-3774  
Toll free +1 (855) 654-2014  
Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)  
Offer Website: <https://www.gbsc-usa.com/dominican/>

By facsimile:  
(For Eligible Institutions only):  
+1 (212) 430-3775/3779

Confirmation:  
+1 (212) 430-3774

*By Mail:*  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America

*By Overnight Courier:*  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America

*By Hand:*  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America

## **Important Notice**

This announcement is for informational purposes only. It is not complete and may not contain all the information that you should consider before tendering Existing Bonds. You should read the entire Offer Document.

This announcement is not an offer to purchase for cash or a solicitation of invitations for offers to purchase for cash any Existing Bonds. The distribution of materials relating to the Offer and the transactions contemplated thereby may be restricted by law in certain jurisdictions. The Offer is being made only by the Offer Document and in those jurisdictions where it is legal to do so. The Offer is void in all jurisdictions where it is prohibited. If materials relating to the Offer come into your possession, you are required to inform yourself of and to observe all of these restrictions. Each person accepting the Offer shall be deemed to have represented, warranted and agreed (in respect of itself and any person for whom it is acting) that it is not a person to whom it is unlawful to make the Offer pursuant to the Offer Document, it has not distributed or forwarded the Offer Document or any other documents or materials relating to the Offer to any such person, and that it has complied with all laws and regulations applicable to it for purposes of participating in the Offer. Neither the Republic nor the Dealer Managers accepts any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

The materials relating to the Offer, including this announcement, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. This announcement and the Offer Document do not constitute an offer to buy or a solicitation of an offer to sell any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. In any jurisdiction in which the Offer is required to be made by a licensed broker or dealer and in which any Dealer Manager or any of its affiliates is so licensed, it shall be deemed to be made by the Dealer Managers or such affiliates on behalf of the Republic.