

# THE DOMINICAN REPUBLIC ANNOUNCES EXPIRATION OF OFFER TO PURCHASE EXISTING NOTES

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NEWS PROVIDED BY  
**The Dominican Republic →**  
Feb 18, 2025, 08:07 ET

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SANTO DOMINGO, Dominican Republic, Feb. 18, 2025 /PRNewswire/ -- The Dominican Republic (the "Republic") announced today (i) the aggregate principal amount of notes that have been validly tendered pursuant to its previously announced offer to purchase for cash the (a) outstanding notes of the series set forth in Table 1 below (collectively, the "Existing Global Notes" and, each a "series" of Existing Global Notes); and (b) outstanding US\$-denominated, Dominican law-governed notes of the series set forth in Table 2 below (the "Existing Local Notes" and, together with the Existing Global Notes, the "Existing Notes," and each, a "series" of Existing Notes) (the "Offer"), pursuant to the terms and subject to the conditions described in the offer document dated February 10, 2025 (the "Offer Document") and (ii) that the exchange rate at which the Purchase Price and Accrued Interest of the Existing DOP-Denominated Global Notes (as defined below) payable in connection with the Offer will be converted to U.S. dollars is DOP62.1282 per US\$1.00 (the "Applicable Exchange Rate"). The Offer expired as scheduled at 5:00 p.m. (New York City time) on February 14, 2025. The aggregate principal amount of each series of Existing Notes validly tendered is set forth in Table 1 and Table 2 below. Capitalized terms used but not defined herein have the meaning ascribed to them in the Offer Document.

The following tables indicate the aggregate principal amount of Existing Notes that had been validly tendered pursuant to the Offer as of 5:00 p.m. (New York City time) on February 14, 2025.

**Table 1**

| Title of Existing Global<br>Notes   | ISIN / CUSIP  | Aggregate Principal<br>Amount Tendered <sup>(1)</sup> | Percentage of<br>Aggregate<br>Principal | Purchase<br>Price <sup>(3)</sup> |
|---|---|---|---|----------------------------------|
|   |   |   | Amount Tendered <sup>(2)</sup>          |                                  |
| 6.875% Notes due 2026 (the " <u>Existing US\$-Denominated Global Notes</u> ") | USP3579EBK21 / P3579E BK2 (Reg S)<br>US25714PDJ49 / 25714P DJ4 (144A) | US\$1,514,507,000                                     | 84.75 %                                 | US\$1,020.00                     |
| 9.750% Notes due 2026 (the " <u>Existing DOP-Denominated Global Notes</u> ")  | USP3579ECD78 / P3579E CD7 (Reg S)<br>US25714PEA21 / 25714P EA2 (144A) | DOP18,787,750,000                                     | 68.99 %                                 | DOP1,006.25                      |

- (1) Information regarding the aggregate principal amount of Existing Global Notes is based on information received from the Tender and Information Agent (as defined below).
- (2) Principal amount of each series of Existing Global Notes tendered pursuant to the Offer expressed as an approximate percentage of the aggregate principal amount of Existing Global Notes outstanding of such series.
- (3) Per US\$1,000 or DOP1,000 principal amount, as applicable, of the Existing Global Notes validly tendered and accepted for purchase. Holders whose Existing Global Notes were validly tendered and are accepted for purchase pursuant to the Offer will also receive Accrued Interest. Holders whose Existing Global Notes were validly tendered and are accepted for purchase pursuant to the Offer will be paid in U.S. dollars as described in the Offer Document. The Purchase Price and Accrued Interest of the Existing DOP-Denominated Global Notes that were validly tendered and are accepted for purchase pursuant to the Offer will be converted into U.S. dollars at the Applicable Exchange Rate.

**Table 2**

| Title of Existing Local Notes                   | ISIN         | Aggregate Principal<br>Amount Tendered <sup>(1)</sup> | Percentage of<br>Aggregate Principal | Purchase Price <sup>(3)</sup> |
|---|--------------|---|--------------------------------------|-------------------------------|
|   |              |   | Amount Tendered <sup>(2)</sup>       |                               |
| 6.650% US\$-Denominated Notes due December 2026 | DO1005207118 | US\$565,120,000                                       | 94.19 %                              | US\$1,070.00                  |

- (1) Information regarding the aggregate principal amount of Existing Local Notes is based on information received from CEVALDOM, Deposito Centralizado de Valores, S.A.
- (2) Principal amount of Existing Local Notes tendered pursuant to the Offer expressed as an approximate percentage of the aggregate principal amount of Existing Local Notes outstanding.
- (3) Per US\$1,000 principal amount of the Existing Local Notes validly tendered and accepted for purchase. Holders whose Existing Local Notes were validly tendered and are accepted for purchase pursuant to the Offer will also receive Accrued Interest. Holders whose Existing Local Notes were validly tendered and are accepted for purchase pursuant to the Offer will be paid in U.S. dollars as described 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 debt securities in the international capital markets, 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 Notes accepted for purchase. The New Notes

Offering has been made solely by means of one or more offering memoranda 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 Notes in accordance with the terms and conditions of the Offer or to terminate the Offer with respect to one or more series for any reason. In the event of a termination of the Offer with respect to a series, the tendered Existing Notes of such series will be returned to the tendering Holder.

The total purchase price for the principal amount of a series of Existing Notes 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 Notes, 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 Notes (the "Tendered Aggregate Purchase Price") would exceed the Maximum Purchase Price, then the Republic will, in its sole discretion, select one or more series of Existing Notes to be prorated on the basis of the same or different proration factors to the Tenders.

If the Republic accepts all or a portion of a Holder's tender of Existing Notes of any series, the Holder will be entitled to receive for such Existing Notes the applicable Purchase Price plus Accrued Interest (which, in the case of the Existing DOP-denominated Global Notes will be converted into U.S. dollars at the Applicable Exchange rate and paid in U.S. dollars), payable on the Settlement Date (as defined below) in U.S. dollars if the conditions of the Offer are met.

The settlement of validly tendered and accepted Existing Notes is expected to occur on Monday, February 24, 2025, subject to change without notice (the "Settlement Date").

On February 18, 2025, 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 each series of Existing Notes that has been accepted; and (iv) any proration of Tenders of any series of the Existing Notes.

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:

|   |  |
|---|--|
| <b>Citigroup Global Markets Inc.</b>  | <b>J.P. Morgan Securities LLC</b>        |
| 388 Greenwich Street, 4 <sup>th</sup> Floor Trading   | 383 Madison Avenue                       |
| New York, New York 10013  | New York, New York 10179                 |
| United States of America  | United States of America                 |
| Attn: Liability Management Group  | Attn: Latin America Debt Capital Markets |
| Collect: +1 (212) 723-6106  | Collect: +1 (212) 834-7279               |
| Toll-Free: +1 (800) 558-3745  | Toll-Free: +1 (866) 846-2874             |
| Email: <a href="mailto:ny.liabilitymanagement@citi.com">ny.liabilitymanagement@citi.com</a> |  |

The Tender and Information Agent for the Existing Global Notes 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

|                          |                              |                          |
|--------------------------|------------------------------|--------------------------|
| <i>By Mail:</i>          | <i>By Overnight Courier:</i> | <i>By Hand:</i>          |
| 65 Broadway – Suite 404  | 65 Broadway – Suite 404      | 65 Broadway – Suite 404  |
| New York, New York 10006 | New York, New York 10006     | New York, New York 10006 |
| United States of America | United States of America     | 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 Notes. 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 Notes. 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.

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**[mmartinez@creditopublico.gov.do](mailto:mmartinez@creditopublico.gov.do)**

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