

# BANCOMEXT INSTRUCTS SIMPSON THACHER ON \$700 MILLION OFFERING

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## **Simpson Thacher advised Bancomext on its offering and sale of \$700 million aggregate principal amount of its 3.8% subordinated preferred capital notes due 2026.**

Bancomext (Banco Nacional de Comercio Exterior) is a Mexican state-owned bank and export credit agency created in 1937 to promote and finance small and medium exporting Mexican companies in international markets.

The offering, issued pursuant to Rule 144A and Regulation S, was the first issuance of tier II subordinated notes by a development bank owned by the Mexican government. The proceeds from the offering will be used for general business purposes, including for asset and liability management purposes.

Partner Jaime Mercado led the Simpson Thacher team advising Bancomext.