

CLEARY AND PELLERANO INSTRUCTED AS THE DOMINICAN REPUBLIC TAPS INTERNATIONAL MARKETS

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Cleary Gottlieb advised the Dominican Republic while Pellerano & Herrera acted for the initial purchasers on the \$500 million sovereign bond reopening.

The offering marked the thirteenth time the country has tapped international debt markets during the past seven years. Cleary Gottlieb has advised the sovereign on each offering.

The transaction was conducted as a 144A/Reg. S reopening of the country's 5.950 percent bonds due 2027 in the aggregate principal amount of \$500 million.

Stifel, Nicolaus & Company, Jefferies, and Drexel Hamilton were the initial purchasers of the new bonds while BanReservas acted as co-manager.

The Dominican Republic intends to use the net proceeds from the sale of the new bonds to finance the remainder of the costs of construction of a new thermal power plant in Punta Catalina, Baní.

Partner Juan Giráldez led the team at Cleary Gottlieb advising the sovereign,

Pellerano & Herrera acted as local counsel in the Dominican Republic for the initial purchasers, with partner Luis Rafael Pellerano at the helm of the team.

The initial purchasers instructed Dentons in the US and UK.