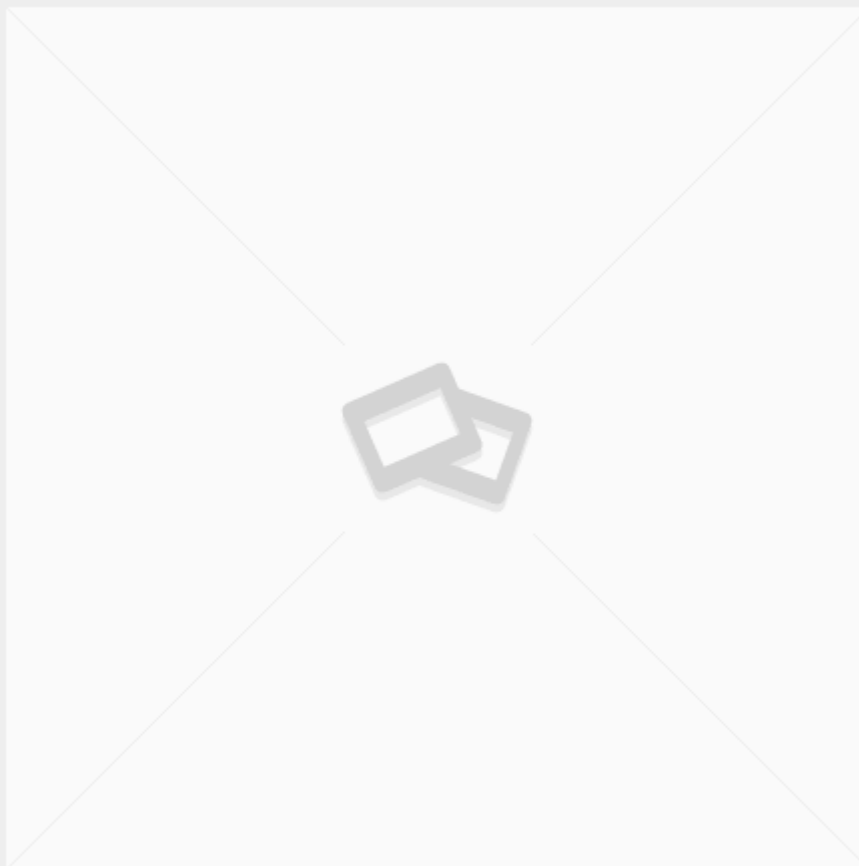


CLEARY GOTTlieb, GALICIA ABOGADOS, JONES DAY AND PAUL HASTINGS INSTRUCTED ON MEXICO CITY AIRPORT BOND ISSUANCE

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Grupo Aeroportuario de la Ciudad de Mexico issued \$4 billion in green bonds to finance the construction and development of the new Mexico City International Airport.

Cleary Gottlieb provided US counsel to the Mexican government agencies overseeing the country's airports. Jones Day advised the issuer under Mexican law and also assisted in Singapore with the listing of the bonds. The global coordinators of the offering instructed Galicia Abogados in Mexico and Paul Hastings in the US.

Grupo Aeroportuario de la Ciudad de Mexico (GACM) is a government majority owned enterprise responsible for the construction and operation of the new international airport which will serve the Mexican capital. Several government agencies and private companies are part of the organisation.

The bond offering was executed under the rule 144A/Reg-S, through the Mexico City Airport Trust, and is divided in a \$1.0 billion 10 years tranche and \$3.0 billion 30 years tranche.

According to market reports, this new offering represents the largest ever green bond offering in dollars, and the largest 30-year bond issuance in the year for Latin America and has obtained a rating of Baa1, BBB+, BBB+ (Moody's, S&P, Fitch), as well GB1 by Moody's and E1 by S&P for a sustainable transaction.

Citigroup, HSBC and JP Morgan acted as global coordinators, and BBVA and Banco Santander were joint book runners.

Jones Day previously advised GACM in the execution of the whole airport financing plan, which included the execution of a \$1 billion credit facility in 2014, the conversion of the credit facility to a \$3 billion revolving credit facility in 2015 and its termination in 2017, and the \$2 billion green bonds initial [offering](#) in 2016. For the \$3 billion [loan](#) in 2015, Paul Hastings represented the global coordinators, administrative agent and lenders while Cleary provided NY counsel to GACM.

Partner Alberto de la Parra led the Jones Day team in Mexico advising GACM, which also took Singapore advice from the firm's office in that country for the listing of the bonds.

Cleary Gottlieb acted as NY counsel to the Mexico City Airport Trust, the Mexican Ministry of Communications and Transportation and other government agencies. Partner Jorge Juantorena fronted the team.

The Paul Hastings team was led by partners Joy Gallup and Mike Fitzgerald. The firm acted as NY counsel to the banks, which also retained Galicia Abogados in matters under Mexican law.