

CONSORTIUM AND SHEARMAN & STERLING INSTRUCTED ON NOTES ISSUANCE BY BANCO NACIONAL DE COSTA RICA

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Central American law firm Consortium Legal acted for the lead arrangers on the \$500 million issuance by Banco Nacional de Costa Rica.

State-owned Banco Nacional de Costa Rica is the largest commercial bank in Costa Rica and the second largest in Central America by assets.

The notes were issued under Rule 144A and Regulation S under the U.S. Securities Act of 1933. Merrill Lynch and JP Morgan acted as lead arrangers. The Bank of New York Mellon acted as trustee of the transaction. The proceeds from the bonds issued will be used to finance projects with positive environmental impact.

Partners Mario Quesada and Randall Barquero led the Costa Rica team at Consortium Legal advising Merrill Lynch and JP Morgan on Costa Rican law.

Banco Nacional de Costa Rica retained Shearman & Sterling as international counsel with partner Antonia Stolper leading the team.