



## THE DOMINICAN REPUBLIC ANNOUNCES AGGREGATE PRINCIPAL AMOUNT OF TENDERS RECEIVED

SANTO DOMINGO, Dominican Republic, December 8, 2020

The Dominican Republic (the “Republic”) announced today the aggregate principal amount of each series of notes listed in the table below (collectively, the “Existing Notes” and each a “series” of Existing Notes) that has been validly tendered pursuant to its previously announced offer to purchase for cash (the “Offer”) the Existing Notes from each registered holder (each, a “Holder” and, collectively, the “Holders”), subject to the terms and conditions set forth in the offer document dated December 1, 2020 (the “Offer Document”). The Offer expired as scheduled at 5:00 p.m. (New York City time) on December 7, 2020. The aggregate original principal amount of Existing Notes tendered was US\$2,105,046,000. After applying the amortization factor set forth below, the aggregate principal amount of Existing Notes tendered was US\$1,259,913,329.11. Capitalized terms not defined in this announcement have the meanings specified in the Offer Document.

| ISINs / CUSIP Numbers   | Title of Existing Notes          | Aggregate Original Principal Amount Tendered <sup>(1)</sup> | Percentage of Aggregate Original Principal Amount Tendered <sup>(2)</sup> | Factor <sup>(3)</sup> | Purchase Price (per Original US\$1,000 Principal Amount) |
|---|----------------------------------|---|---|-----------------------|--|
| USP3579EAH01 / P3579E AH0 (Reg S)<br>US25714PAK49 / 25714P AK4 (144A) | 7.500% Amortizing Bonds due 2021 | US\$1,267,699,000   | 84.51%  | 33.33%                | US\$1,032.00   |
| USP3579EAT49 / P3579E AT4 (Reg S)<br>US25714PBZ09 / 25714P BZ0 (144A) | 6.6000% Bonds due 2024           | US\$221,041,000   | 44.21%  | 100.00%               | US\$1,118.75   |
| USP3579EAS65 / P3579E AS6 (Reg S)<br>US25714PBY34 / 25714P BY3 (144A) | 5.875% Amortizing Bonds due 2024 | US\$388,508,000   | 38.85%  | 100.00%               | US\$1,077.50   |
| USP3579EBD87 / P3579E BD8 (Reg S)<br>US25714PCV85 / 25714P CV8 (144A) | 5.500% Bonds due 2025            | US\$227,798,000   | 15.19%  | 100.00%               | US\$1,098.75   |

- (1) US\$422,566,329.11 of the outstanding principal amount of the 7.500% Amortizing Bonds due 2021 was tendered, after applying the 33.33% amortization factor set forth above to the original principal amount tendered.
- (2) Original principal amount of each series of Existing Notes tendered pursuant to the Offer expressed as an approximate percentage of the aggregate original principal amount of Existing Notes outstanding of such series.
- (3) The amortization factor (the “Factor”) takes into account any amortizations of the Existing Notes of the applicable series to date.

The Offer is conditioned, among other things, on the concurrent (or earlier) closing of an additional issuance by the Republic of its existing 4.875% Bonds due 2032, 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 New Notes Offering will be made solely by means of an offering memorandum relating to that offering, and neither this announcement nor the Offer Document constitutes an offer to sell or the solicitation of an offer to buy such bonds.

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 (“Tenders”) or to terminate the Offer for any reason. In the event of a termination of the Offer, the tendered Existing Notes 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 (the “Total Purchase Price”) will be an amount in cash equal to the original principal amount of such Existing Notes, multiplied by the fixed price, per each original US\$1,000 principal amount of Existing Notes, indicated in the rightmost column on the table above (the “Purchase Price”), and then multiplied by the Factor, plus accrued and unpaid interest on such Existing Notes up to, but excluding, the Settlement Date (“Accrued Interest”). 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.

The settlement of validly tendered and accepted Existing Notes is expected to occur on Monday, December 14, 2020, subject to change without notice (the “Settlement Date”). 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 Total Purchase Price, which will be paid on the Settlement Date, if the conditions of the Offer are met.

Today, December 8, 2020, at or about 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 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:

**Citigroup Global Markets Inc.**  
388 Greenwich Street, Floor 7  
New York, New York 10013  
United States of America  
Attn: Liability Management Group  
Collect: +1 (212) 723-6106  
Toll-Free: +1 (800) 558-3745  
Email: [ny.liabilitymanagement@citi.com](mailto:ny.liabilitymanagement@citi.com)

**J.P. Morgan Securities LLC**  
383 Madison Avenue  
New York, New York 10179  
United States of America  
Attn: Latin America Debt Capital Markets  
Collect: +1 (212) 834-7279  
Toll-Free: +1 (866) 846-2874

The Tender and Information Agent for the Offer 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 (866) 470-4200

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

*By Mail:*  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America

*By Overnight Courier:*  
65 Broadway – Suite 404  
New York, New York 10006  
United States of America

*By Hand:*  
65 Broadway – Suite 404  
New York, New York 10006  
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 Offering 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.