



THE DOMINICAN REPUBLIC ANNOUNCES PRICING OF NEW NOTES OFFERING AND AGGREGATE PRINCIPAL AMOUNT OF TENDERS ACCEPTED FOR PURCHASE

SANTO DOMINGO, Dominican Republic, September 12, 2023

The Dominican Republic (the “Republic”) announced today the aggregate principal amount of bonds listed in the table below (the “Existing Bonds”) that has been validly tendered and accepted for purchase pursuant to its previously announced offer to purchase for cash the Existing Bonds (the “Offer”), pursuant to the terms and subject to the conditions described in the offer document dated September 5, 2023 (the “Offer Document”). The Offer expired as scheduled at 8:00 a.m. (New York City time) on September 12, 2023. Capitalized terms used but not defined herein have the meaning ascribed to them in the Offer Document.

Holders of Existing Bonds validly tendered and accepted for purchase by the Republic will receive the total of the fixed price per DOP1,020 principal amount indicated in the rightmost column in the table below (the “Purchase Price”) plus accrued and unpaid interest on such Existing Bonds up to, but excluding, the Settlement Date (as defined below) (“Accrued Interest”). The Purchase Price and Accrued Interest will be converted to U.S. dollars at the exchange rate of DOP56.7011 per US\$1.00 (the “Applicable Exchange Rate”).

The Maximum Purchase Price for all Existing Bonds accepted for purchase is DOP41,607,891,000 (or U.S.\$733,811,001.90 at the Applicable Exchange Rate). The Tendered Aggregate Purchase Price of the Existing Bonds validly tendered is DOP41,607,891,000 (or U.S.\$733,811,001.90 at the Applicable Exchange Rate). Since the Tendered Aggregate Purchase Price does not exceed the Maximum Purchase Price, all Existing Bonds validly tendered pursuant to the Offer have been accepted for purchase, and, accordingly, there will be no proration.

The following table indicates the aggregate principal amount of Existing Bonds that have been validly tendered and accepted pursuant to the Offer.

<u>Title of Existing Bonds</u>	<u>ISIN / CUSIP</u>	<u>Aggregate Principal Amount Tendered⁽¹⁾</u>	<u>Aggregate Principal Amount of Tenders Accepted</u>	<u>Aggregate Principal Amount Remaining Outstanding</u>	<u>Purchase Price⁽²⁾</u>
9.750% Bonds due 2026	USP3579ECD78 / P3579E CD7 (Reg S) US25714PEA21 / 25714P EA2 (144A)	DOP40,792,050,000	DOP40,792,050,000	DOP 27,230,950,000	DOP1,020

- (1) Information regarding the aggregate principal amount of Existing Bonds tendered is based on information received from the Tender and Information Agent (as defined below).
- (2) Per DOP1,000 principal amount of the Existing Bonds validly tendered and accepted for purchase. Holders whose Existing Bonds were validly tendered and are accepted for purchase pursuant to the Offer will also receive Accrued Interest. Holders whose Existing Bonds were validly tendered and are accepted for purchase pursuant to the Offer will be paid in U.S. dollars as described herein and in the Offer Document.

The Republic also announced the pricing of an offering of DOP71,000,000,000 aggregate principal amount of 11.250% Bonds due 2035 (the “New Notes Offering”). The Offer is conditioned, among other things, on the concurrent (or earlier) closing of the New Notes Offering. The Republic intends to use a portion of the net proceeds from the New Notes Offering to purchase the Existing Bonds accepted for purchase. The New Notes Offering was made solely by means of an offering memorandum relating to the New Notes Offering, and neither this announcement nor the Offer Document constitutes an offer to sell or the solicitation of an offer to buy any such new bonds.

The settlement of validly tendered and accepted Existing Bonds is expected to occur on Friday, September 15, 2023, subject to change without notice (the “Settlement Date”). Holders of validly tendered and accepted Existing Bonds will be entitled to receive for such Existing Bonds the Purchase Price and Accrued Interest, which will be converted into U.S. dollars at the Applicable Exchange Rate and paid in U.S. dollars on the Settlement Date if the conditions of the Offer are met.

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, 4th Floor Trading
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

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 Existing Bonds 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 (855) 654-2014

Email: 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 Bonds. 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 Bonds. 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 Offer 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.