

# Dentons advises the Republic of Lithuania on EUR1.5 billion bond issuance

June 19, 2019

Dentons has advised the Republic of Lithuania on the issuance of EUR650 million 0.500% Notes due 2029 and EUR850 million 1.625% Notes due 2049, pursuant to the Republic of Lithuania's Euro Medium Term Note Programme listed on the Luxembourg Stock Exchange. The Notes are rated A3 by Moody's Investors Service Ltd, A by Standard & Poor's Credit Market Services Europe Limited and A- by Fitch Ratings Ltd.

The proceeds of the issuance will be used by the Republic of Lithuania for the refinancing of existing indebtedness and for the general funding needs of the Republic of Lithuania.

Dentons' London-based Capital Markets partner Nick Hayday, who led the transaction, said, "We are delighted to have worked closely with the excellent Ministry of Finance team and the underwriters on these successful bond issues and the dealers on the EMTN Programme. These transactions demonstrate our strength in executing debt capital markets transactions on tight timetables, our continued investment in our sovereign practice, and our commitment to Lithuania and our practice in both the Baltics and more widely in Central and Eastern Europe."

In addition to Nick Hayday, associates Moeen Qayum and Kathryn Finch and trainee Gemma Dreelan advised on the transaction.

BNP Paribas and J.P. Morgan were the Joint Lead Managers on the issuance, which saw strong market interest in the marketing of the transaction. TGS Baltic acted as Lithuanian counsel to the Republic of Lithuania. Freshfields Bruckhaus Deringer LLP acted as International counsel to the underwriters and Sorainen acted as Lithuanian counsel to the underwriters.

## About Dentons

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