

Dentons advises Domodedovo Airport Group on Eurobond issuance and a concurrent liability management exercise

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Moscow/London —Global law firm Dentons has acted as English, Russian and US federal securities law counsel to Domodedovo Airport Group (DME) on its Rule 144A/Regulation S issuance of US\$453 million 5.35 percent loan participation notes due 2028, consent solicitation and tender offer in relation to its loan participation notes maturing in 2021 and capped tender offer with respect to its loan participation notes maturing in 2023.

The offering represents DME's debut Rule 144A / Regulation S issuance, following several series of Regulation S issuances since its debut in 2013. This issuance is DME's longest by maturity and the largest by size so far.

The liability management element of the transaction, which was financed through the new issuance, resulted in the early repayment of 2021 Notes in full and the partial redemption of 2023 Notes, which together with the new issuance resulted in a significant extension of DME's debt maturity profile. Alfa-Bank, J.P. Morgan, Raiffeisen Bank International, Renaissance Securities, Societe Generale and Sovcombank acted as Joint Bookrunners for the new issue. J.P. Morgan, Raiffeisen Bank International and Societe Generale acted as Joint Solicitation Agents and Dealer Managers for the consent solicitation and tender offer.

DME owns and operates DME Airport, the second largest airport in Russia and Eastern Europe in terms of passenger traffic (in the airport category with annual passenger traffic of over 25 million, according to ACI). It served approximately 28.3 million passengers in 2019 and 16.4 million passengers in 2020.

This transaction is the sixth major debt capital markets offering in the European aviation sector on which Dentons has advised since 2019. The Firm also advised on issuances by Air Baltic, Avia Solutions Group and two issuances by Ryanair, and represented the lead managers on the debut issuance by Wizz Air.

The Dentons team working on the transaction was led by capital markets and US securities law partner **Cameron Half** in London and partner **Tamer Amara** in Russia, together with capital markets partner **David Cohen** in London and counsel **Filipp Petyukov** in Russia.

Tamer Amara, Head of Dentons' Capital Markets practice in Russia, commented: "We are very happy to have been able to continue supporting DME on their capital markets endeavours and advise them on such a complex and multi-faceted transaction, which was executed against a very challenging timeframe."

Cameron Half, Dentons Capital Markets and US Securities partner based in London, added: "This project is another example of the successful work of our international Capital Markets team, demonstrating Dentons' ability to advise on complex cross-border projects. This transaction is also further evidence of our leadership in capital markets in the European aviation sector."

Filipp Petyukov, Dentons Capital Markets counsel in Russia, commented: "We are pleased to have been trusted by DME to support them on this milestone transaction. It has been a pleasure to work with a highly professional and dedicated team in DME whose commitment was instrumental to a successful closing of the transaction despite

challenging industry and market conditions.”

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