

Dentons advises SPP – distribúcia, a.s. in relation to a successful €500 million Regulation S bond issue

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London —Dentons has advised SPP – distribúcia, a.s. on a successful €500 million bond issue. The €500 million bond, with a record low annual yield of 1.000%, matures in June 2031. The issuance received an enthusiastic response from investors.

SPP – distribúcia, a.s. is the Slovak leader in natural gas distribution, with its main activities being the sale of distribution capacities, development activities, operation and maintenance of the gas distribution network, through which they distribute approximately 98% of the total distributed volume of natural gas in the Slovak Republic to more than 1.5 million supply points. and currently serves. SPP – distribúcia, a.s. is indirectly owned by the Slovak Republic (51 per cent.) and indirectly owned by EP Infrastructure, a.s. ("EPIF") (49 per cent., including management control), a Czech Republic-based energy infrastructure utility focused on gas transmission, gas and power distribution, heat and power generation and gas storage, with principal operations in the Slovak Republic and the Czech Republic.

Nick Hayday, partner in Dentons' Capital Markets practice in London, said, "It has been a pleasure to work with the SPP– distribúcia, a.s. and EPIF teams on this transaction. This has been a great outcome for the company and we are pleased to have been able to assist them on this transaction."

Roman Filipoiu, Chief Financial Officer of SPP – distribúcia, a.s. commented "This transaction recorded the lowest coupon payable on a corporate bond issued out of Slovakia and one of the lowest coupons payable on a corporate bond offering out of Central Eastern Europe for tenor of 10 years and above. This success would not be possible without support of our professional partners. In our view the legal advice and support provided by Dentons has been one of the best we have received so far."

The Dentons London team was led by partner Nick Hayday, who was assisted by associate Niharika Khimji and trainee **Ed Varney** advising on English law. The London team worked alongside Prague-based energy partner Petr Zákoucký and Bratislava finance team led by counsel Patricia Gossányiová with senior associate Radoslav Pálka, who advised on Slovak law.

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