

Sayenko Kharenko advised on USD 2 billion dual-tranche Eurobond issue by Ukraine

Sayenko Kharenko acted as Ukrainian legal counsel to BNP Paribas, Goldman Sachs, Citigroup and J.P. Morgan Securities, joint lead managers of USD 2 billion Eurobond issue by Ukraine.

The issue comprises USD 750 million notes due 2024 and USD 1.25 billion notes due 2028. A share of proceeds of the new issue has been used by Ukraine to redeem its USD 725 million zero coupon notes issued for the purposes of bridge financing earlier in 2018, while the remaining funds will be applied for general budgetary purposes of the sovereign. The issue took place on the back of prolonged negotiations between Ukraine and IMF and gives a positive signal that international capital markets are still open for the Ukrainian debt.

Igor Lozenko and Nazar Chernyavsky led Sayenko Kharenko's team working on the transaction, which included Denis Nakonechnyi, Yurii Dmytrenko, Oles Trachuk and Vira Pankiv.