



On Thursday, March 26, Latvia re-opened its outstanding 950 million Eurobond due 7 October 2026 with a tap issue of EUR 550 million at a yield of 0.406 % (coupon 0.375 %).

Minister of Finance Mr. J.Reirs: *“Given the emergency situation in the country, it is important to have available funding to finance all economic stimulus efforts and measures to support citizens. It is important to overcome the COVID-19 crisis together to return to normal conditions. With this transaction we have raised long-term funding having favorable borrowing conditions and ensuring low and predictable long-term debt servicing costs.”*

Investor interest was mainly from Europe (for example, asset managers, fund managers and banks in Germany, Austria and the United Kingdom) and the final order book was slightly more than 700 million EUR.

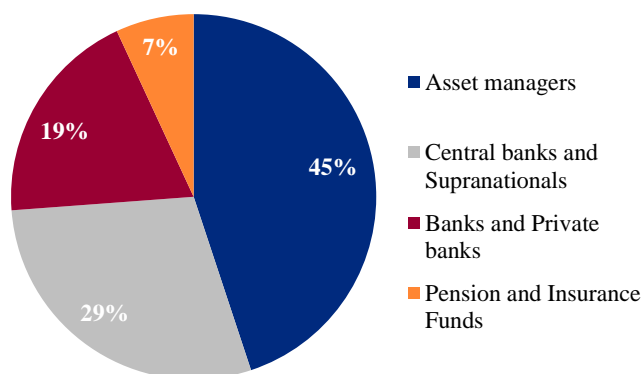
The Joint Lead Managers were Barclays, J.P. Morgan and Societe Generale.

### Overview of transaction

Transaction	Tap of 0.375% €650m Notes due 2026
Issuer	Republic of Latvia
Rating	A3/ A+ /A-
Format	Reg S
Maturity	7th October 2026 (10 years)
Size	EUR 550 000 000 (TAP)
Coupon p.a.	0,375 %
Issue price	99,801 %
Launch spread	+50 bp
Launch date	26 March 2020
Governing Law	English
Listing	Luxembourg
Lead managers	Barclays, JP Morgan, Societe Generale

### Investor distribution

*Allocation by institution*



*Allocation by geography*

