

## APAC debt capital markets – bonded in adversity

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### **Hogan Lovells advises on nearly US\$3 billion in recent corporate debt issuances in APAC**

In recent months and despite the well-documented headwinds in the international capital markets, the Hogan Lovells Singapore team is pleased to have been able to support its clients, advising on nearly US\$3 billion in corporate bond issuances by Asia Pacific (APAC)-based issuers such as the Transurban Group, the APA Group, BOC Aviation, and Jiayao Global Investments.

Despite volatile conditions and the uncertain economic outlook caused by the COVID-19 pandemic, the majority of these bond issuances were successfully executed in the second quarter of 2020. Notwithstanding government-imposed restrictions around the region and beyond, windows of opportunity for well-regarded issuers have continued to arise amidst the worsening socio-economic conditions. A number of these transactions were issuances under multicurrency debt programmes, this product being ideally suited for nimble corporates looking to take advantage of pricing opportunities that may become available in fluctuating markets. Compressed transaction timelines can be accommodated by issuing off the back of these platforms and efficient and effective execution has certainly been the order of the day.

The benchmark-sized offerings by these companies demonstrate the continued need for funding in capital-intensive industries such as the aircraft leasing, energy and transportation infrastructure and real estate sectors. They also reflect international investors' healthy appetite for investment-grade APAC-issued debt.

While the market outlook remains difficult to predict, the Debt Capital Markets team at Hogan Lovells in Singapore looks forward to working with clients looking to access funding across the region.

For more information, please contact members of the Hogan Lovells Singapore Debt Capital Markets team: [Andy Ferris](#) or [Daniel Mok](#).

## Contacts



**Andy Ferris**  
Partner  
Singapore  
T + 65 6302 2439  
[andy.ferris@hoganlovells.com](mailto:andy.ferris@hoganlovells.com)



**Daniel Mok**  
Senior Associate  
Singapore  
T +65 6302 7150  
[daniel.mok@hoganlovells.com](mailto:daniel.mok@hoganlovells.com)

**[www.hoganlovells.com](http://www.hoganlovells.com)**

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