

PETRÓLEOS MEXICANOS ANNOUNCES EARLY TENDER RESULTS WITH RESPECT TO ITS PREVIOUSLY ANNOUNCED OFFERS TO PURCHASE

NEWS PROVIDED BY

Petroleos Mexicanos →

Sep 16, 2025, 08:00 ET

MEXICO CITY, Sept. 16, 2025 /PRNewswire/ -- **Petróleos Mexicanos ("PEMEX")** announced today the early tender results of its previously announced offers to purchase PEMEX's outstanding securities set forth in the table below (the "Offers"), for an aggregate purchase price of up to U.S.\$9.9 billion (the "Maximum Cash Amount"). The outstanding securities targeted in the Offers are collectively referred to as the "Securities."

The Offers are being made on the terms and subject to the conditions set forth in the offer to purchase dated September 2, 2025 (the "Offer to Purchase"), which sets forth in more detail the terms and conditions of the Offers.

The following table summarizes the early tender results of the Offers as of 5:00 p.m., New York City time, on September 15, 2025 (the "Early Tender Date") as confirmed by the Tender and Information Agent (as defined below):

Securities	Principal Amount Outstanding	Acceptance Priority Level	Principal Amount Tendered by the Early Tender Date
4.500% Notes due 2026	US\$1,126,084,000	1	U.S.\$694,201,000
3.750% Notes due 2026	€1,000,000,000	2	€532,898,000
6.875% Notes due 2026	US\$2,526,854,000	3	U.S.\$1,491,549,000
5.350% Notes due 2028	US\$1,988,837,000	4	U.S.\$1,189,743,000
4.875% Notes due 2028	€1,250,000,000	5	€830,923,000
6.490% Notes due 2027	US\$1,549,022,000	6	U.S.\$1,260,291,000
6.500% Notes due 2027	US\$4,016,962,000	7	U.S.\$2,815,019,000
2.750% Notes due 2027	€1,250,000,000	8	€907,754,000
9.500% Notes due 2027	US\$265,797,000	9	U.S.\$182,595,000
6.500% Notes due 2029	US\$1,206,861,000	10	U.S.\$571,595,000
8.750% Notes due 2029	US\$1,984,688,669	11	U.S.\$1,057,210,723

Withdrawal rights for the Offers expired at 5:00 p.m., New York City time, on September 15, 2025, and Securities that have been validly tendered cannot be withdrawn, except as may be required by applicable law.

PEMEX has the right, which may be exercised prior to the Expiration Date (as defined below), to elect to accept the Securities validly tendered at or prior to the Early Tender Date, provided that all conditions of the Offers have been satisfied or, where applicable, waived by PEMEX (the "Early Settlement Right"). If PEMEX exercises its Early Settlement Right, PEMEX expects to issue a press release announcing, among other things, (i) the aggregate principal amount of Securities validly tendered at or prior to the Early Tender Date that have been accepted for purchase in the Offers pursuant to the acceptance priority procedures and proration procedures set forth in the Offer to Purchase, (ii) the aggregate consideration expected to be paid for each series of Securities accepted in the Offers, including the total amount of accrued and unpaid interest from, and including, the last interest payment date for each series of Securities to, but not including, the Early Settlement Date (as defined below), and (iii) the date on which PEMEX expects to settle the Offers (the "Early Settlement Date").

Because the acceptance for purchase of all Securities validly tendered and not validly withdrawn pursuant to the Offers at or prior to the Early Tender Date would cause PEMEX to pay an aggregate Consideration (including the applicable early tender premium for each such series of Securities, as applicable) that would exceed the Maximum Cash Amount, subject to the acceptance by PEMEX of all such Securities pursuant to the acceptance priority procedures and proration procedures set forth in the Offer to Purchase, the Offers will be oversubscribed at the Early Tender Date and holders who tender their Securities after the Early Tender Date will not have any of their Securities accepted for purchase. Any Securities not accepted for purchase will be promptly returned to holders.

The Offers will expire at 5:00 p.m., New York City time, on September 30, 2025 (the "Expiration Date").

PEMEX's obligation to accept the Securities tendered in the Offers is subject to the satisfaction or waiver of certain conditions set forth in the Offer to Purchase.

The Offers of each series of Securities are not contingent upon the tender of any minimum principal amount of such Securities. The consummation of an Offer is not conditioned on the consummation of the other Offers. Each Offer is independent of the other Offers, and PEMEX may, subject to applicable law, withdraw or modify any Offer without withdrawing or modifying other Offers.

Global Bondholder Services Corporation is acting as the Tender and Information Agent for the Offers (the "Tender and Information Agent"). Questions or requests for assistance related to the Offers or for additional copies of the Offer to Purchase may be directed to the Tender and Information Agent at +1 855-654-2014 (toll free) or +1 (212) 430-3775 (collect). You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers. The Offer to Purchase can be accessed at the following link: <https://www.gbsc-usa.com/pemex/>.

PEMEX has retained BofA Securities, Inc., Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, to act as Joint Lead Dealer Managers, and HSBC Securities (USA) Inc., MUFG Securities Americas Inc. and Scotia Capital (USA) Inc. to act as Joint Dealer Managers, in connection with the Offers (the "Dealer Managers").

Holders are advised to check with any bank, securities broker or other intermediary through which they hold Securities as to when such intermediary would need to receive instructions from such Holder in order for that Holder to be able to participate in, or withdraw their instruction to participate in, an Offer, before the deadlines specified herein and in the Offer to Purchase. The deadlines set by any such intermediary and the Covered Clearing Systems for the submission and withdrawal of tender instructions will also be earlier than the relevant deadlines specified herein and in the Offer to Purchase.

This announcement is for informational purposes only and shall not constitute an offer to purchase nor a solicitation of an offer to sell any Securities.

The Offers are being made solely pursuant to the Offer to Purchase. The Offers are not being made to holders of Securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Offers to be made by a licensed broker or dealer, the Offers will be deemed to be made on behalf of PEMEX by the Dealer Managers for the Offers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. PEMEX undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

SOURCE Petroleos Mexicanos

WANT YOUR COMPANY'S NEWS

FEATURED ON PRNEWswire.COM?

GET STARTED

440k+
Newsrooms &
Influencers

9k+
Digital Media
Outlets

270k+
Journalists
Opted In

