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Simpson Thacher Represents Blackstone in the Sale of Intelenet

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Simpson Thacher represented the Blackstone Group in connection with the sale by its affiliate of its entire shareholding in Intelenet Global Services Private Limited, a leading provider of business process outsourcing services to the private sector, to an affiliate of Serco Group plc. The sale will be effected under a share purchase agreement entered into on May 31, 2011 between Blackstone's affiliate, Serco, an affiliate of Barclays Bank plc, Housing and Development Finance Corporation Limited and Intelenet's management team, who are the other existing shareholders of Intelenet and will also sell their entire shareholding to Serco. The total consideration for the sale is up to £385 million, including contingent cash payments of up to £50 million through to December 2013.

The Simpson Thacher team included Mike Wolfson and Sinjini Saha (Corporate/M&A). Paralegals in the London office provided valuable assistance.

