

Simpson Thacher Represents Initial Purchasers and Lead Arrangers in Financing Transactions Related to the Acquisition of 24 Hour Fitness Worldwide, Inc. by AEA and Teachers' Private Capital

05.30.14



The Firm represented J.P. Morgan Securities LLC, Deutsche Bank Securities Inc. and Morgan Stanley & Co. LLC, as the initial purchasers of \$500 million of 8.000% Senior Notes due 2022, the proceeds of which were used to finance a portion of the acquisition of 24 Hour Fitness Worldwide, Inc. ("24 Hour Fitness") by funds affiliated with private equity firms AEA Investors LP and Teachers' Private Capital. The firm also represented J.P. Morgan Securities LLC, Deutsche Bank Securities Inc. and Morgan Stanley & Co. LLC, as lead arrangers of a new \$150 million revolving credit facility and a new \$850 million new term loan facility for 24 Hour Fitness.

24 Hour Fitness is the #1 health club operator in Los Angeles, Orange County, San Francisco/Bay Area, Houston, Dallas, San Diego and Denver, and the #2 health club operator in the United States, by revenue.

The Simpson Thacher team for the transactions included: Art Robinson, David Azarkh, Andrew Des Rault and Nakita Cuttino (Capital Markets); Patrick Ryan, Jessica Tuchinsky, Stephanie Rotter, John O'Connell, Wabi Jain and Sophia Karas (Credit); Mike Cardella (Tax); Lori Lesser, Jodie Pimentel, Samantha Himelman and Jennifer Gaudette (IP); Brittany McCants (ECEB); and Mike Isby (Environmental).

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