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Apax Funds and Guardian Media Group Sell £200 Million of Shares in Ascential

09.06.16



Simpson Thacher represented Apax Partners LLP and Guardian Media Group plc on the block trade sale by Guardian Media Group plc and certain entities indirectly wholly owned by Apax Europe VII of, in aggregate, 80,000,000 ordinary shares in Ascential plc (the “Company”). The secondary offering, which was effected by way of an accelerated book build, has raised, in aggregate, gross sale proceeds of £200 million. Settlement took place on September 5, 2016. Goldman Sachs International and Merrill Lynch International acted as joint bookrunners in connection with the placing. Earlier this year, the Firm advised the Company and Apax Partners LLP in connection with the Company’s initial public offering and its admission to the London Stock Exchange.

The London-based Simpson Thacher team included Derek Baird, Charles Leeming and Patrick Scott (U.K. Corporate); and Nicholas Shaw, Noam Katz and Anna Pollak (U.S. Corporate).

Team and Contacts

[Nicholas Shaw](#)

Partner

nshaw@stblaw.com

[+44-\(0\)20-7275-6558](tel:+44-(0)20-7275-6558)



