

Simpson Thacher Advises the Underwriters on Apple's €2.5 Billion Euro-Denominated Bond Offering – Fourth Offering of 2017

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Simpson Thacher represented the underwriters, led by Goldman Sachs & Co. LLC, in connection with the registered public offering by Apple Inc. (NASDAQ: AAPL) of €1.25 billion aggregate principal amount of 0.875% notes due 2025 and €1.25 billion aggregate principal amount of 1.375% notes due 2029. The notes will be listed on the New York Stock Exchange. The offering represents Apple's fourth investment grade bond offering of 2017. Since 2013, Apple has raised \$101.8 billion across the global debt capital markets, the largest amount of any corporate issuer over this time period.

The net proceeds from the offering will be used for general corporate purposes, including repurchases of common stock and payment of dividends under Apple's program to return capital to shareholders, funding for working capital, capital expenditures, acquisitions and repayment of debt.

The Simpson Thacher team for the offering included Kevin Kennedy, Dan Webb, Kelli Schultz, Colin Lloyd and Jeremy Bethel (Capital Markets); Jason Vollbracht and Tanvi Mirani (Tax); and Jennie Getsin (Blue Sky). Summer Associate Megan Whitman provided valuable assistance.

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