

Gates Completes \$841 Million Initial Public Offering

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Simpson Thacher represented Gates Industrial Corporation plc in connection with its initial public offering of 44,275,000 ordinary shares (including shares sold pursuant to the underwriters' exercise in full of their over-allotment option) at a public offering price of \$19 per share, which raised gross proceeds of over \$841 million. Gates' ordinary shares began trading on the New York Stock Exchange under the ticker symbol "GTES" on January 25, 2018.

Gates, a portfolio company of The Blackstone Group L.P., is a global manufacturer of innovative, highly engineered power transmission and fluid power solutions. Gates offers a broad portfolio of products to diverse replacement channel customers and to original equipment manufacturers as specified components.

Citigroup, Morgan Stanley and UBS Investment Bank acted as joint bookrunning managers for the offering.

The Simpson Thacher team included Edgar Lewandowski, Jon Ozner, Ben Heriaud, Ronnie Lim and David Baruch (Capital Markets – New York); Clare Gaskell, Ben Squires and Patrick Scott (Corporate – London); Greg Grogan, Jeannine McSweeney and Jake Phillips (Executive Compensation and Employee Benefits); James Rapp and Shari Ness (Public Company Advisory Practice); Anthony Vernace and David Acquay (M&A); Brian Gluck, Michael Vernace, Jonathan Zane and Bob Zhao (Credit); Gary Mandel and Sophie Staples (Tax); Lori Lesser and Kate Stein (Intellectual Property); and Adeeb Fadil and Noreen Lavan (Environmental). Jeanne Annarumma, Steven DeLott and Jennie Getsin also provided invaluable assistance.

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