

Blackstone-Led Consortium Announces \$20 Billion Partnership Agreement with Thomson Reuters

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The Firm is representing a consortium led by Blackstone (NYSE: BX) in which private equity funds managed by Blackstone – together with Canada Pension Plan Investment Board and GIC – have entered into a partnership agreement with Thomson Reuters for Thomson Reuters' Financial & Risk Business (F&R). Under the partnership agreement, the Blackstone-led consortium will own 55% of the equity in a new corporation created to hold the F&R business and Thomson Reuters will retain a 45% equity stake, at an overall valuation of \$20 billion.

Thomson Reuters F&R is a data and financial technology platform that provides critical information and data analytics, enables financial transactions and connects communities of trading, investment, financial and corporate professionals. It also provides regulatory and risk management solutions to help customers anticipate and manage risk and compliance.

The transaction is expected to close in the second half of 2018.

The Simpson Thacher team includes Wilson Neely, Elizabeth Cooper, Mike Wolfson, William Allen, Naveed Anwar, Elizabeth Romefelt, Sam Willie and Christine Turner (M&A); Lori Lesser and Marcela Robledo (IP); Greg Grogan and Alisa Tschorke (ECEB); Gary Mandel, Sophie Staples and Morgan Otway (Tax); Alden Millard, Brian Gluck, Eli Isak, Adam Moss and Samuel Egendorf (Banking and Credit); Ed Tolley and Jon Ozner (Capital Markets); Peter Guryan, Ellen Frye, Richard Jamgochian and Karen Horvitz Hunt (Antitrust); David Blass and Chris Martini (Broker Dealer); Jonathan Karen, Steven Klar and Benjamin Smith (Funds); Steve DeLott, Elisa Alcabes and Jamie Fell (Insurance); Krista McManus (Real Estate); and Noreen Lavan (Environmental).

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