

## Simpson Thacher Represents Initial Purchasers in Noble's \$750 Million Debt Offering and Dealer Managers in Noble's Concurrent Tender Offers and Consent Solicitations

01.31.18



The Firm represented the initial purchasers, led by Citigroup Global Markets Inc., in connection with the offering of \$750 million aggregate principal amount of 7.875% Senior Guaranteed Notes due 2026 of Noble Holding International Limited ("NHIL") and guaranteed by Noble Corporation ("Noble-Cayman") and certain subsidiary guarantors. The notes were offered in reliance on Rule 144A and Regulation S under the Securities Act. The offering was upsized from \$500 million to \$750 million.

The Firm also represented the dealer managers, led by Wells Fargo Securities, LLC, in connection with the concurrent tender offers to purchase for cash up to \$750 million of NHIL's existing senior notes and to solicit consents to amendments to certain related indentures.

NHIL will use the net proceeds of the notes offering, together with cash on hand, to fund the tender offers.

Noble-Cayman is an indirect, wholly owned subsidiary of Noble Corporation plc, a public limited company incorporated under the laws of England and Wales, and NHIL is an indirect, wholly owned subsidiary of Noble-Cayman. Noble-Cayman and NHIL perform, through their respective subsidiaries, contract drilling services with a global fleet of mobile offshore drilling units.

The Simpson Thacher team for the transaction included David Azarkh, Lia Toback, Dennis Durkin and Loren Shokes (Capital Markets); Jonathan Cantor and Jodi Schneider (Tax); Tim Mulvihill (Environmental); and Jennie Getsin (Blue Sky/FINRA). Ana Sanchez (Capital Markets - Houston) also provided invaluable assistance.

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