

Simpson Thacher Represents Initial Purchasers in €7.5 Billion Senior Notes Offering and \$5.5 Billion Senior Notes Offering by Takeda to Finance its Acquisition of Shire

11.27.18



Simpson Thacher recently represented the initial purchasers in the offering by Takeda Pharmaceutical Company Limited (“Takeda”) of its €7.5 billion aggregate principal amount of senior notes. The notes were issued in six series with maturities ranging from 2020 to 2030.

Simpson Thacher also represented the initial purchasers, led by J.P. Morgan Securities LLC, SMBC Nikko Securities America, Inc., Morgan Stanley MUFG Securities Co., Ltd., Mizuho Securities USA LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, in the offering by Takeda of its \$5.5 billion aggregate principal amount of senior notes. The notes were issued in four series with maturities ranging from 2020 to 2028.

The notes in each offering were sold to international investors outside of Japan in reliance on Rule 144A and Regulation S. Takeda intends to use the net proceeds from the offerings to fund a portion of the cash consideration to be paid in connection with its acquisition of Shire plc.

Takeda is a global, research and development-driven pharmaceutical company with a presence in more than 70 countries.

The Simpson Thacher team for the offerings included Alan Cannon, David Snowden and Yu Mizutani (Capital Markets); Jonathan Cantor and Sarah Julian Duffy (Tax); and Jennie Getsin (Blue Sky).

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