

Hilton Completes Senior Notes Offering, Revolver Upsize and Extension, and Term Loan Refinancing and Extension

06.27.19



The Firm recently represented Hilton Worldwide Holdings (NYSE: HLT) in connection with a Rule 144A/Regulation S offering of \$1 billion aggregate principal amount of 4.875% Senior Notes due 2030. The Firm also represented Hilton in connection with two amendments to its existing senior secured credit facilities that, among other things, reduced the interest rate margin of its revolver, increased its revolver to \$1.75 billion and refinanced \$3.12 billion of Hilton's existing term loans with new refinanced term loans. Hilton applied the proceeds of the Senior Notes offering to repay a portion of the term loan borrowings under its senior secured credit facilities and any remaining proceeds will be used for general corporate purposes, which may include, but is not limited to, funding certain share repurchases under its share repurchase program.

Hilton is one of the largest and fastest growing hospitality companies in the world, with 5,757 properties comprising 923,110 rooms in 113 countries and territories. The company's portfolio includes Waldorf Astoria Hotels & Resorts, LXR Hotels & Resorts, Conrad Hotels & Resorts, Canopy by Hilton, Signia Hilton, Hilton Hotels & Resorts, Curio Collection by Hilton, DoubleTree by Hilton, Tapestry Collection by Hilton, Embassy Suites by Hilton, Motto by Hilton, Hilton Garden Inn, Hampton by Hilton, Tru by Hilton, Homewood Suites by Hilton, Home2 Suites by Hilton and Hilton Grand Vacations.

The Simpson Thacher team included Edgar Lewandowski (Capital Markets – NY); Joshua Ford Bonnie, William Golden, Jonathan Pacheco and Sarah Ahmad Ali (Capital Markets – D.C.); Brian Gluck, Leah Nudelman and Crystal Oparaeke (Credit); Andrew Purcell (Tax); Greg Grogan, Jamin Koslowe and Monisha Bhayana (Executive Compensation and Employee Benefits); Adeeb Fadil (Environmental); and Charles Mathes (Public Company Advisory Practice). Summer Associates Blake Delaplane and Jonathan Hoffman also provided valuable assistance.

Team and Contacts

Edgar Lewandowski

Partner

elewandowski@stblaw.com

+1-212-455-7614

William Golden**Joshua Bonnie**

Partner

jbonnie@stblaw.com

+1-202-636-5804

Jonathan Pacheco

Partner
wgolden@stblaw.com
+1-202-636-5526

Brian Gluck
Partner
bgluck@stblaw.com
+1-212-455-2368

Andrew Purcell
Partner
apurcell@stblaw.com
+1-212-455-3064

Jamin Koslowe
Partner
jkoslowe@stblaw.com
+1-212-455-3514

Senior Counsel
jonathan.pacheco@stblaw.com
+1-202-636-5876

Leah Nudelman Tendler
Counsel
leah.tendler@stblaw.com
+1-212-455-2081

Gregory Grogan
Partner
ggrogan@stblaw.com
+1-212-455-2477

Charles Mathes
Partner
charles.mathes@stblaw.com
+1-212-455-2258

