

ExteNet Systems Completes \$443 Million Secured Distributed Network Revenue Notes Issuance

07.25.19



The Firm represented special-purpose subsidiaries of ExteNet Systems, Inc. (“ExteNet Systems”) in connection with an offering of \$433 million aggregate principal amount of Series 2019-1 Secured Distributed Network Revenue Notes, consisting of up to \$75 million aggregate principal amount of Series 2019-1 Class A-1 Secured Distributed Network Revenue Variable Funding Notes and \$263 million aggregate principal amount of Series 2019-1 Class A-2 Secured Distributed Network Revenue Term Notes, \$39 million aggregate principal amount of Series 2019-1 Class B Secured Distributed Network Revenue Term Notes and \$66 million aggregate principal amount of Series 2019-1 Class C Secured Distributed Network Revenue Term Notes. This is the first securitization financing of collateral comprised entirely of distributed network system assets. The offering closed concurrently with the closing of an amendment and restatement of ExteNet System’s senior secured credit facilities, led by SunTrust Bank.

ExteNet Systems is a leading owner and operator of distributed network systems in North America and designs, builds, owns and operates multi-carrier and multi-technology distributed network systems for mobile network operators and other commercial enterprises in both indoor and outdoor spaces.

The Simpson Thacher team included John Schueller, Sung Bum Cho, Dennis Grabowski, Alexander Yeagley and Essete Workneh (Capital Markets); Brian Gluck, Cristina Gonzalez and Mark Haddox (Banking and Credit); Janet Nadile and Jonathan Pall (Collateral); John Creed, Jonathan Cantor and Sarah Katz (Tax); Jeanne Annarumma (ERISA); Michael Isby (Environmental); Krista McManus (Real Estate) and Terry Yates (Corporate).

Team and Contacts

John Schueller

Partner

jschueller@stblaw.com

+1-212-455-3574

Brian Gluck

Partner

Alexander Yeagley

Associate

alexander.yeagley@stblaw.com

+44-0-20-7275-6385

Mark Haddox

Associate

bgluck@stblaw.com
+1-212-455-2368

Jonathan Pall

Partner
jpall@stblaw.com
+1-212-455-2008

Jeanne Annarumma

Senior Counsel
jannarumma@stblaw.com
+1-212-455-7395

Krista McManus

Senior Counsel
kmcmamus@stblaw.com
+1-212-455-3751

mark.haddox@stblaw.com
+1-202-636-5869

Jonathan Cantor

Partner
jcantor@stblaw.com
+1-212-455-2237

Michael Isby

Senior Counsel
misby@stblaw.com
+1-212-455-3915

