

Simpson Thacher Represents Underwriters in \$3.5 Billion Debt Offering by CVS Health and Dealer Managers in Debt Tender Offers by CVS Health

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The Firm recently represented the underwriters in connection with the public offering by CVS Health Corporation of \$3.5 billion of senior notes, consisting of \$1 billion of 2.625% senior notes due 2024, \$750 million of 3% senior notes due 2026 and \$1.75 billion of 3.25% senior notes due 2029. The offering closed August 15, 2019.

In addition, the Firm represented the dealer managers in connection with debt tender offers by CVS Health with respect to up to \$2 billion of certain tranches of senior notes due 2020 and up to \$2 billion of certain tranches of senior notes due 2021.

CVS Health is the nation's premier health innovation company. CVS Health has approximately 9,900 retail locations, approximately 1,100 walk-in medical clinics, a leading pharmacy benefits manager with more than 102 million plan members, a dedicated senior pharmacy care business serving more than one million patients per year and expanding specialty pharmacy services. CVS Health also serves an estimated 38 million people through traditional, voluntary and consumer-directed health insurance products and related services, including rapidly expanding Medicare Advantage offerings and a leading standalone Medicare Part D prescription drug plan.

The Simpson Thacher team for the transactions included Roxane Reardon, Stephanie Rowan, Teresa Chen and Adriana Estor-Restrepo (Capital Markets); Jonathan Cantor and Morgan Otway (Tax); Patricia Adams (Benefits); Michael R. Isby (Environmental); Elizabeth Gladstone (Intellectual Property); and Jennie Getsin (FINRA and Blue Sky).

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