

BorgWarner Sells Morse TEC to Enstar

10.31.19



Simpson Thacher represented BorgWarner Inc. (NYSE: BWA) in its sale of BorgWarner Morse TEC LLC, a wholly owned subsidiary of the company that holds asbestos and certain other liabilities and related insurance assets, to a subsidiary of Enstar Group Limited (NASDAQ: ESGR).

BorgWarner is a global product leader in clean and efficient technology solutions for combustion, hybrid and electric vehicles. With manufacturing and technical facilities in 67 locations in 19 countries, the company employs approximately 30,000 worldwide.

Enstar is a multi-faceted insurance group, with approximately \$18.2 billion in assets, that offers innovative capital release solutions and specialty underwriting capabilities through its network of group companies in Bermuda, the United States, the United Kingdom, Continental Europe, Australia and other international locations.

The Simpson Thacher team includes Ravi Purushotham, Todd Noelle and Haozhou Qiu (M&A); Michael Torkin, Kathrine McLendon and Jamie Fell (Corporate Restructuring); Bill Russell and Nathan Regenold (Litigation); Nicole Humphrey (Tax); Andrew Blau and Kerri Thompson (ECEB); Marcela Robledo (IP); and Adeeb Fadil (Environmental).

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