

Simpson Thacher Represents Initial Purchasers in \$600 Million Debut Senior Notes Offering by Switch

09.17.20



The Firm represented J.P. Morgan Securities LLC, as representative of the initial purchasers, in connection with the offering by Switch, Ltd. (“Switch”) of \$600 million aggregate principal amount of 3.75% Senior Notes due 2028, one of the lowest coupons ever for a debut high-yield notes offering. Switch intends to use the net proceeds from the notes offering to repay all outstanding borrowings under its revolving credit facility and a portion of the outstanding borrowings under its term loan facility. The remaining net proceeds will be used for general corporate purposes.

Switch provides colocation space and related services to global enterprises, financial companies, government agencies, and others that conduct critical business on the internet. Switch develops and operates data centers in Nevada, which are Tier IV Gold certified, Michigan and Georgia, delivering redundant services with low latency and super capacity transport environments.

The Simpson Thacher team included Art Robinson, David Azarkh, Benjamin Heriaud and Nicholas Halliburton (Capital Markets); Jonathan Cantor (Tax); Jennifer Neilsson (Executive Compensation and Employee Benefits); Lori Lesser and Loren Shokes (Intellectual Property); Michael Isby (Environmental); Timothy Gallagher (Real Estate); Mark Skerry (Regulatory); and Andrew Pagliughi (Blue Sky).

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