

## HENSOLDT Completes Initial Public Offering and Refinancing Transactions

09.29.20



Simpson Thacher represented HENSOLDT AG (“HENSOLDT”) and the selling shareholder Square Lux Holding II S.à r.l., a company indirectly owned by funds advised by KKR, as U.S. counsel in connection with the Issuer’s initial public offering on the Frankfurt Stock Exchange and the primary and secondary offering of 38,333,333 ordinary bearer shares. Assuming full exercise of the greenshoe option and based on the final offer price of EUR 12 per share, the total offer volume amounts to circa EUR 460 million, indicating a total market capitalization of HENSOLDT of EUR 1.26 billion at the commencement of trading on September 25, 2020.

In addition, the firm represented HENSOLDT in connection with the refinancing of its existing financing facilities. Under a new facilities agreement, a term loan facility of EUR 600 million and a multicurrency revolving credit facility of EUR 350 million were made available to HENSOLDT and certain of its subsidiaries.

HENSOLDT is a provider of defense and security electronic sensor solutions. Its product portfolio ranges from radars, to electronic warfare and avionics, to optical and optronic equipment; in addition, it offers a range of customer support solutions and services. As Europe’s largest pure-play electronic sensor solutions house, HENSOLDT works with leading global aerospace and defense companies such as Airbus, Leonardo, Raytheon and Thales providing platform-independent and mission-critical solutions.

The Simpson Thacher team included Nick J. Shaw, Rainer C. Adlhart and Dominik Juster (Capital Markets); Shahpur K. Kabraji, Deborah El-Schaeddhahi and Antonia George (Credit); and Meredith B. Jones and Kelli Rivers (Tax).

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