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Simpson Thacher Represents JPMorgan as Financial Advisor to the Independent Board Members of FS KKR Capital Corp. II in Its Merger With FS KKR Capital Corp.

11.24.20



Simpson Thacher is representing J.P. Morgan Securities LLC as financial advisor to the independent board members of FS KKR Capital Corp. II (NYSE: FSKR) (“FSKR”) in the announced merger of FS KKR Capital Corp. (NYSE: FSK) (“FSK”) and FSKR.

Under the terms of the merger agreement, FSKR stockholders will receive a number of shares of FSK with a net asset value (NAV) per share equal to the NAV of the FSKR shares they hold, as determined shortly before closing, subject to payment of cash in lieu of fractional shares at the election of FSK. The combined company, which will remain externally managed by FS/KKR Advisor, LLC, is expected to have approximately \$15 billion in assets and over \$3 billion of committed capital available for new investment opportunities, each on a pro forma basis as of September 30, 2020. The transaction, which is expected to close in the second or third quarter of 2021, is subject to approval by FSK and FSKR stockholders and other customary closing conditions.

The Simpson Thacher team includes Caroline Bergman Gottschalk (M&A); and Christopher Healey (Registered Funds).

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