

Tupy Completes US\$375 Million Notes Offering and Concurrent Cash Tender Offer

03.02.21



Simpson Thacher represented Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Santander Investment Securities Inc. and UBS Securities LLC, as initial purchasers, in connection with the offering by Tupy Overseas S.A. (“Tupy Overseas”), a wholly owned financing subsidiary of Tupy S.A. (“Tupy”), of US\$375 million aggregate principal amount of its 4.5% Senior Notes due 2031 pursuant to Rule 144A and Regulation S under the U.S. Securities Act of 1933, as amended. Tupy Overseas intends to use substantially all of the net proceeds from the offering to repay existing indebtedness (including pursuant to the cash tender offer and the redemption described below), with the remainder for general corporate purposes.

Simpson Thacher also represented Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Santander Investment Securities Inc. and UBS Securities LLC, as dealer managers, in Tupy Overseas’ cash tender offer for any and all of its outstanding US\$350 million 6.625% Senior Notes due 2024 (the “2024 Notes”). Approximately US\$75 million in aggregate principal amount of the 2024 Notes was tendered and validly purchased by Tupy Overseas in the cash tender offer, and Tupy Overseas intends to redeem the 2024 Notes that were not purchased in the cash tender offer.

Tupy is one of the world leaders in the production, sale and marketing of cast iron components for the capital goods industry, which are applied in trucks, buses, agriculture, construction and mining machinery, industrial, marine and power generation engines, among others, as well as for the passenger car sector.

The Simpson Thacher team for the transaction included Grenfel S. Calheiros, Kirsten L. Davis, Siddharth Fresa and Laura Ribero (Capital Markets – New York and São Paulo); and Jonathan E. Cantor and Edward Grais (Tax).

Team and Contacts

Grenfel Calheiros

Partner

gcalheiros@stblaw.com

+55-11-3546-1011

Kirsten Davis

Senior Counsel

kdavis@stblaw.com

+1-212-455-2911

Siddharth Fresa

Associate

siddharth.fresa@stblaw.com

+55-11-3546-1009

Edward Grais

Associate

edward.grais@stblaw.com

+1-212-455-2038

Jonathan Cantor

Partner

jcantor@stblaw.com

+1-212-455-2237

