

## Simpson Thacher Represents Initial Purchasers in US\$1.5 Billion Senior Notes Offering by Fortescue and Related Tender Offers

03.25.21



Simpson Thacher represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with a 144A/Regulation S offering of US\$1.5 billion aggregate principal amount of 4.375% Senior Notes due 2031 by FMG Resources (August 2006) Pty Ltd, an Australian corporation (“FMG”) and a direct wholly owned subsidiary of Fortescue Metals Group Ltd., an Australian corporation (“Fortescue”). The notes are guaranteed by Fortescue. The deal closed on March 25, 2021. Since 2011, Simpson Thacher has represented the initial purchasers in almost \$10 billion of debt issuances by FMG.

FMG intends to use the net proceeds from the offering to purchase the outstanding aggregate principal amount of its existing senior notes due 2022 and 2023 and any remainder for general corporate purposes. Simpson Thacher also represented J.P. Morgan Securities LLC as dealer manager in connection with the tender offers by FMG for its existing senior notes due 2022 and 2023.

Fortescue is engaged in the production and export of iron ore in the Pilbara region of Western Australia. Fortescue is the third largest iron ore producer in Australia and the world’s fourth largest exporter into the seaborne iron ore market. Fortescue is listed on the Australian Securities Exchange.

The Simpson Thacher team included David Azarkh, Sean Dougherty and Carlie Marks (Capital Markets); Nancy Mehlman and Stefan Golubovic (Tax); Timothy Mulvihill and Noreen Lavan (Environmental); Abram Ellis and Christine Tillema (Regulatory); Jennifer Neilsson (Executive Compensation and Employee Benefits); and Jennie Getsin (Blue Sky).

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