

Simpson Thacher Represents Apax in Financing the Acquisition of Lutech

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Simpson Thacher represented Apax in its acquisition financing relating to the purchase of the Lutech Group (“Lutech”). The acquisition financing included a €275 million bridge facility, an offering of €275 million in aggregate principal amount of 5% Senior Secured Notes due 2027 and a €45 million super senior RCF. The 144A/Reg S offering of the Senior Secured Notes closed on May 24, 2021. Pending consummation of the acquisition, the proceeds from the offering will be held in a segregated bank account controlled by the bond issuer.

Lutech is a leading provider of IT services and solutions in the Italian market, designing and enabling digital transformation and technologies for more than 3,000 enterprise customers.

The Simpson Thacher team included Nick Shaw, Gil Strauss, Srishti Gupta, Surya Bala and Melchor Alvarez de Mon (Capital Markets); Kate Sinclair and Hannah Ho (Credit); Meredith B. Jones, Gal Shemer and Beatriz Capeloa Gil (Tax); and Jeanne M. Annarumma (ERISA).

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