

Simpson Thacher Represents Initial Purchasers in \$1 Billion Senior Secured Notes Offering by Microchip Technology

06.07.21



Simpson Thacher represented the initial purchasers, led by J.P. Morgan Securities LLC, Truist Securities, Inc. and Wells Fargo Securities, LLC, in connection with a Rule 144A/Regulation S offering of \$1 billion aggregate principal amount of 0.983% Senior Secured Notes due 2024 by Microchip Technology Incorporated (“Microchip”).

Microchip used the net proceeds from the offering together with borrowings under Microchip’s revolving credit facility, to repay the \$1 billion in aggregate principal amount of its outstanding 3.922% Senior Secured Notes due 2021 and related fees and expenses of the offering.

Microchip is a leading developer and manufacturer of specialized semiconductor products. Microchip's products serve approximately 113,000 customers across the industrial, automotive, consumer, aerospace and defense, communications and computing markets.

The Simpson Thacher team included Art Robinson, Patrick Baron and Ryan Poché (Capital Markets); Jonathan Pall (Collateral); Lori Lesser and Alysha Sekhon (Intellectual Property); Jonathan Cantor and Zachary Fialkow (Tax); Michael Isby (Environmental); Larry Moss (ECEB); Jeanne Annarumma (ERISA); and Andrew Pagliughi (Blue Sky).

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