

ITT Sells InTelCo Management to Delticus

07.01.21



Simpson Thacher represented ITT Inc. (NYSE: ITT) in its sale of InTelCo Management LLC, a wholly owned subsidiary of ITT that holds asbestos and certain other liabilities and related insurance assets, to a wholly-owned subsidiary of Delticus HoldCo, L.P.

ITT is a diversified leading manufacturer of highly engineered critical components and customized technology solutions for the transportation, industrial, and oil and gas markets.

Delticus is a leading institutionally capitalized corporate liability consolidation vehicle, focused on acquiring and managing long-tail legacy corporate liabilities of various forms. Delticus offers holders of various forms of corporate liabilities a full risk transfer through an outright corporate sale. Delticus is a portfolio company of Warburg Pincus, a leading global private equity firm.

The Simpson Thacher team includes Ravi Purushotham and Rex Hupy (M&A); Michael Torkin and Jamie Fell (Corporate Restructuring); William Russell (Litigation); Drew Purcell and Nicole Humphrey (Tax); and Andrew Blau (ECEB). Summer Associate Lauren Smith provided valuable assistance.

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