

Ascensus and Newport to Combine

11.04.21



Simpson Thacher is representing Ascensus, whose technology and expertise help millions of people save for retirement, education and healthcare, in connection with its proposed merger with Newport, a California-based retirement services provider. The transaction is expected to close in the first quarter of 2022, subject to receipt of regulatory approvals, including review and non-objection by the South Dakota Division of Banking and review and approval by the New Hampshire Banking Department, and satisfaction of other customary closing conditions.

Ascensus is a leading record-keeping services provider, third-party administrator and government savings facilitator in the United States. Through co-branded, private-labeled and other governmental partnerships, Ascensus' technology, market insights and business knowledge enhance the growth and success of its partners, their clients and savers.

Simpson Thacher represented funds managed by Stone Point Capital LLC in connection with the acquisition of Ascensus earlier in 2021.

The Simpson Thacher team includes Elizabeth Cooper and Mark Viera (M&A); David Rubinsky, Jamin Koslowe and Jeffrey Penn (Executive Compensation and Employee Benefits); Jonathan Goldstein and Lina Pan (Tax); Adam Cohen and Spencer Sloan (Financial Institutions); David Blass and Meredith Abrams (FINRA); Brian Robbins and Jeanne Annarumma (ERISA); Lori Lesser, Genevieve Dormont and Bobbie Burrows (Intellectual Property); Dennis Loiacono (Real Estate); Peter Guryan, Rick Jamgochian and Kelly Karapetyan (Antitrust); Steve DeLott (Insurance); and Vanessa Burrows (Healthcare).

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