

Simpson Thacher Represents Initial Purchasers in \$400 Million Senior Notes Offering by OI European Group

11.16.21



Simpson Thacher represented the initial purchasers in connection with OI European Group B.V.'s private offering of \$400 million aggregate principal amount of 4.75% Senior Notes due 2030. The notes are guaranteed by the issuer's indirect parent Owens-Illinois Group, Inc. ("OI Group") and by certain of OI Group's U.S. subsidiaries.

The net proceeds from the offering, together with cash on hand, are being used to redeem all of the issuer's outstanding 4% Senior Notes due 2023 and to repay a portion of borrowings outstanding under the issuer's term loan A facility.

OI Group, through its subsidiaries, is the successor to a business established in 1903. OI Group is the largest manufacturer of glass containers in the world with 70 glass manufacturing plants in 19 countries.

The Simpson Thacher team included Marisa Stavenas, Lesley Peng and Stephen McNamara (Capital Markets); Jonathan Cantor and Lina Pan (Tax); Adeeb Fadil (Environmental); Larry Moss, Pasco Struhs and Meredith Brenton (Executive Compensation and Employee Benefits); Genevieve Dormont and Corina McIntyre (Intellectual Property); and Andrew Pagliughi (Blue Sky).

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