

EQT Joins Forces With Baring Private Equity Asia

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Simpson Thacher is advising Baring Private Equity Asia on its acquisition by EQT AB. The combination with BPEA, a leading Pan-Asian private markets firm, provides a step-change to EQT's presence in Asia, and ideally positions EQT to execute on the structural growth opportunity in Asian private markets. The combined Asian Private Capital business will be rebranded as BPEA EQT Asia and will continue to be led by BPEA CEO Jean Eric Salata and BPEA's senior management team.

The total consideration amounts to EUR 6.8 billion, of which approximately EUR 5.3 billion is to be paid through the issue of 191.2 million new EQT ordinary shares (corresponding to a dilution of approximately 16%), plus EUR 1.5 billion in cash. The transaction is expected to close in Q4 2022.

The Simpson Thacher team includes Elizabeth Cooper, Ben Spiers, Ryan Williams, Matt Gabbard, Lucy Gillett, Lloyd Wood and Saeef Ahmad (M&A); Yash Rupal, Benjamin Rippeon, Caleb McConnell, Eli Shalam, Andrew Mandelbaum, Ellie Verran, Chris Dorman and Sefia Jivraj (Tax); Andrew Blau, Jamin Koslowe and Charles Pfeifer (Executive Compensation and Employee Benefits); Lori Lesser and Kate Mirino (IP); Rick Wei (Credit); and Danielle Robinson (Derivatives).

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