

## Daiei Kankyo Completes ¥43.3 Billion Initial Public Offering

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Simpson Thacher recently represented Daiei Kankyo Co., Ltd. in connection with its ¥43.3 billion (approximately US\$325 million) global offering of shares, including an offering to institutional investors outside Japan pursuant to Rule 144A and Regulation S under the Securities Act. The shares in the international offering consisted of newly issued shares and existing shares sold by Daiei Kankyo's parent company.

Daiei Kankyo operates a waste management and recycling business in Japan that covers the collection and transportation, intermediate treatment, recycling and final disposal of industrial and general waste from principally municipalities, manufacturers, general contractors and medical institutions.

SMBC Nikko Capital Markets Limited acted as sole bookrunner in the international offering.

The Simpson Thacher team included Taki Saito, David Snowden and Keisuke Takacho (Capital Markets); Jeanne Annarumma (Executive Compensation and Employee Benefits); and Michael Mann and Preston Irace (Tax).

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