

News & Events

[Home](#) > [About Us](#) > [News & Events](#) > [All News](#)

Simpson Thacher Represents KKR in the Acquisition of Panasonic Healthcare

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Simpson Thacher is representing Kohlberg Kravis & Roberts & Co. L.P. in its acquisition of an interest in Panasonic Healthcare Co., Ltd. of Japan, a subsidiary of Panasonic Corporation. The transaction was announced on September 27, 2013. A newly formed holding company will acquire Panasonic Healthcare for an equity value of approximately ¥165 billion (US\$1.67 billion). KKR will have an 80% interest in the holding company and Panasonic Corporation a 20% interest. The transaction, which is subject to regulatory approvals and other customary closing conditions, is expected to close by the end of March 2014.

Panasonic Healthcare is a comprehensive healthcare company focusing on In Vitro, Diagnostics, Medicom and Biomedical businesses.

The Simpson Thacher team for the transaction includes David Sneider, Taki Saito, Nori Kumamoto, Sheri Nentin, Sayo Takizawa, Hiro Senda and Jay Yu (M&A); Makiko Harunari (Credit); David Vann, Michael Naughton and Ellen Frye (Antitrust); Tamaron Greene (Executive Compensation and Employee Benefits); and Lori Lesser and Jasmine Kaufman (IP).

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