

Allegion Completes \$800 Million Senior Notes Offering and Senior Credit Facility Refinancing

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Simpson Thacher advised Allegion plc on the recent registered offering of \$400 million aggregate principal amount of 3.2% Senior Notes due 2024 and \$400 million aggregate principal amount of 3.55% Senior Notes due 2027 issued by its subsidiary, Allegion US Holding Company Inc. The notes were issued October 2, 2017 and are guaranteed by Allegion plc. Allegion used a portion of the net proceeds from the offering to redeem in full \$300 million aggregate principal amount of 5.75% Senior Notes due 2021 and \$300 million aggregate principal amount of 5.875% Senior Notes due 2023. J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC acted as joint bookrunning managers of the offering.

Simpson Thacher also advised Allegion on the repayment and termination of its senior secured credit facilities and entry into new senior unsecured credit facilities consisting of a \$700 million unsecured term loan facility and a \$500 million unsecured revolving credit facility. The refinancing was completed on September 12, 2017. JPMorgan Chase Bank, N.A. is the administrative agent under the new facilities.

Allegion is a global pioneer in safety and security, with leading brands like CISA®, Interflex®, LCN®, Schlage®, Simons-Voss® and Von Duprin®. Focusing on security around the door and adjacent areas, Allegion produces a range of solutions for homes, businesses, schools and other institutions. Allegion is a \$2.2 billion company, with products sold in approximately 130 countries.

The Simpson Thacher team included Josh Bonnie, Jonathan Pacheco, Natalie Karam and Mark Haddox (Capital Markets); Chris Brown, Jim Doyle and Jim Russell (Credit); Patricia Adams (Executive Compensation and Employee Benefits); Adeeb Fadil and Louise Kruger (Environmental); and Melanie Jolson (IP).

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