

Simpson Thacher Represents Placement Agents in IPO of BR Distribuidora

12.21.17



The Firm represented Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Banco do Brasil Securities LLC, Bradesco Securities, Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Santander Investment Securities Inc. as placement agents in connection with the IPO of 334,937,500 common shares of Petrobras Distribuidora S.A. (“BR Distribuidora”) for an aggregate amount of R\$5.02 billion (approximately US\$1.51 billion). The common shares were to qualified institutional buyers in the United States under Rule 144A and to non-U.S. persons in reliance on Regulation S. The transaction launched on November 22, 2017 and the final closing was on December 21, 2017.

BR Distribuidora is the largest fuel and lubricant supplier in Brazil in terms of volume of sales and in 2016 and was the second largest Brazilian company in terms of gross revenue, second only to its parent company Petróleo Brasileiro S.A.

The Simpson Thacher team was led by Grenfel S. Calheiros and included Paulo F. Cardoso, Tosca Augustin and Natalia Parmigiani Merluzzi (Capital Markets); and John Torrenti (Tax).

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