

Blackstone to Acquire Gramercy Property Trust for \$7.6 Billion

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The Firm is representing Blackstone in connection with its acquisition of Gramercy Property Trust (NYSE: GPT) in an all-cash transaction valued at \$7.6 billion. Completion of the transaction, which is currently expected to occur in the second half of 2018, is contingent upon customary closing conditions, including the approval of Gramercy's shareholders.

This transaction represents the largest private equity acquisition of a U.S. public company this year. Together with the Firm's ongoing representation of a Blackstone-led consortium in its \$20 billion partnership with Thomson Reuters that will hold Thomson Reuters' Financial & Risk Business, Simpson Thacher is representing Blackstone in the two largest private equity deals of the year in the U.S.

Gramercy Property Trust is a leading global investor and asset manager of commercial real estate. The company specializes in acquiring and managing high quality, income producing industrial commercial real estate leased to high quality tenants in major markets in the United States and Europe.

The Simpson Thacher team includes Brian Stadler, Matt Rogers, Jun Won Kim, Katherine Smith and Andrew Willinger (M&A); Sas Mehrara, Whitney Salinas, Jacob Vadeboncoeur, Rachel Stein, Ari Goldman, Davy Huang, Robert Vogel, Amy Oster and Ki Hoon Kim (Real Estate); Nancy Mehlman and Nicole Humphrey (Tax); Greg Grogan, Jeanne Annarumma and Jake Phillips (Executive Compensation and Employee Benefits); Jonathan Ozner (Capital Markets); Adeeb Fadil (Environmental); and Marcela Robledo (Intellectual Property).

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