

## Polaris to Acquire Boat Holdings

05.30.18



The Firm is representing Polaris Industries Inc. (NYSE: PII) (“Polaris”) in connection with its announced acquisition of Boat Holdings, LLC (“Boat Holdings”) in an all-cash transaction for aggregate consideration of \$825 million subject to customary adjustments including for cash, debt and working capital, with a portion of such aggregate consideration equal to \$100 million to be paid in a series of deferred annual payments over 12 years following the closing. The transaction is expected to close in the third quarter of 2018, subject to regulatory approvals and other customary closing conditions.

Polaris is a global powersports company with annual 2017 sales of approximately \$5.4 billion and a product line-up that includes off-road vehicles, motorcycles, Slingshot moto-roadsters and snowmobiles. Boat Holdings, a privately held boat company founded in 1997, is the largest manufacturer of pontoon boats in the U.S., operating under the brands Bennington, Godfrey Pontoon Boats, Hurricane and Rinker. In 2017, Boat Holdings generated approximately \$560 million in sales. Boat Holdings’ investors include Balmoral Funds, a private equity firm based in Los Angeles, California.

The Simpson Thacher team includes Mario Ponce, Jakob Rendtorff and Evan Zuckerman (M&A); John Creed, Joseph Tootle and Brian Mendick (Tax); Andrew Blau and Patricia Adams (Executive Compensation and Employee Benefits); Adeeb Fadil and Timothy Mulvihill (Environmental); Steve DeLott (Insurance); Risë Norman (Capital Markets); and Krista McManus (Real Estate).

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