

MDC Partners Completes Sale of Common and Convertible Preference Shares

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Simpson Thacher represented MDC Partners Inc. (NASDAQ: MDCA) (“MDC”) in connection with a \$100 million investment by The Stagwell Group through the sale by MDC of common shares and non-voting convertible preference shares. The transaction represents the conclusion of a strategic review process and CEO search initiated in September 2018. MDC expects to use the net proceeds from the investment to pay down existing debt under the Company’s credit facility and for general corporate purposes. In connection with the transaction, Mark Penn will join MDC as CEO and a member of the board of directors.

MDC is a leading provider of global marketing, advertising, activation, communications and strategic consulting solutions, and is one of the most influential marketing and communications networks in the world.

The Simpson Thacher team included Caroline Gottschalk, Michael Wolfson, Daniel Webb, Eric Swedenburg, Jonathan Stradling, Robert Maloney Derham, Ngozi Neziyana and Lillian Morgenstern (Corporate); Andrew Blau and Monisha Bhayana (Employee Benefits); Christopher Brown, James Doyle and Mark Haddox (Credit); Sarah Katz (Tax); Risë Norman (Capital Markets); and Karen Hsu Kelley and Amanda Weiss (PCAP).

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