

Gates Completes \$568 Million High Yield Debt Offering

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Simpson Thacher represented Gates Global LLC and its wholly owned subsidiary Gates Corporation (together, the “Issuers”), each wholly owned subsidiaries of Gates Industrial Corporation plc, in connection with the Rule 144A / Regulation S offering of \$568 million aggregate principal amount of their 6.25% Senior Notes due 2026 (the “Notes”). The Issuers intend to use the net proceeds from the sale of the Notes, together with cash on hand, to redeem all \$568 million in aggregate principal amount of Gates Global LLC’s and Gates Global Co.’s currently outstanding 6% Senior Notes due 2022 and to pay fees and expenses incurred in connection with the offering and the redemption.

Gates, a portfolio company of The Blackstone Group Inc., is a global manufacturer of innovative, highly engineered power transmission and fluid power solutions. Gates offers a broad portfolio of products to diverse replacement channel customers, and to original equipment manufacturers as specified components.

The Simpson Thacher team included Jonathan Ozner, Sean Dougherty and Brendan Montgomery (Capital Markets); Jeannine McSweeney, Jennifer Neilsson and Jake Phillips (Executive Compensation and Employee Benefits); Jonathan Cantor and Sophie Staples (Tax); Melanie Jolson (Intellectual Property); and Adeeb Fadil and Noreen Lavan (Environmental).

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