

Simpson Thacher Represents Initial Purchasers in \$350 Million Debut Senior Notes Offering by AdaptHealth

07.29.20



The Firm represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with the Rule 144A and Regulation S offering by AdaptHealth LLC (the “Issuer”), a subsidiary of AdaptHealth Corp. (“AdaptHealth”), of \$350 million aggregate principal amount of 6.125% Senior Notes due 2028. The net proceeds of the notes offering were used to repay a portion of the outstanding term loan borrowings under the Issuer’s credit facilities and for general corporate purposes. The offering was upsized from \$300 million to \$350 million.

AdaptHealth is a leading provider of home healthcare equipment, medical supplies to the home and related services in the United States. It focuses primarily on providing (i) sleep therapy equipment, supplies and related services (including continuous positive airway pressure and bilevel positive airway pressure services) to individuals suffering from obstructive sleep apnea, (ii) home medical equipment (“HME”) to patients discharged from acute care and other facilities, (iii) oxygen and related chronic therapy services in the home and (iv) other HME medical devices and supplies on behalf of chronically ill patients with diabetes care, wound care, urological, ostomy and nutritional supply needs.

The Simpson Thacher team for the transaction included Art Robinson, David Azarkh, Sean Dougherty and Frances Fuqua (Capital Markets); Jonathan Cantor and Zachary Fialkow (Tax); Jennifer Neilsson (Executive Compensation and Employee Benefits); Vanessa Burrows (Healthcare Regulatory); Michael Isby (Environmental); Melanie Jolson (Intellectual Property); and Andrew Pagliughi (Blue Sky).

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