

Simpson Thacher Advises on Offering of \$700 Million of Senior Secured Notes by Triumph Group

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Simpson Thacher represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with the offering by Triumph Group, Inc. (“Triumph”) of \$700 million aggregate principal amount of 8.875% Senior Secured First Lien Notes due 2024 pursuant to Rule 144A and Regulation S. The offering closed on August 17, 2020. Triumph used the proceeds from the notes offering to repay and retire the loans and other amounts outstanding under its revolving credit facility and the remainder was used to cash collateralize the letters of credit issued under the revolving credit facility and existing cash management obligations, to pay accrued interest, fees and expenses, and to increase the company’s available cash for general corporate purposes. In connection with the repayment of its revolving credit facility, Triumph also terminated all commitments thereunder.

Triumph designs, engineers, manufactures, repairs and overhauls a broad portfolio of aerospace and defense systems, components and structures. The company serves the global aviation industry, including original equipment manufacturers and the full spectrum of military and commercial aircraft operators.

The Simpson Thacher team included, among others, Brian E. Rosenzweig, Lesley Peng, Brian Mathes, Richie Ragusa, Jesse Schulman and Rick Titcomb (Capital Markets); Soogy Lee, Jon Pall and Brandon Barton (Collateral); Bill Sheehan (Credit); Jonathan Cantor and Brian Mendick (Tax); Tim Gallagher (Real Estate); Michael Isby (Environmental); Monisha Bhayana (Executive Compensation and Employee Benefits); Melanie Jolson (Intellectual Property); and Andrew Pagliughi (Blue Sky).

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