

Simpson Thacher Represents Initial Purchasers in \$750 Million Offering of Additional Notes by Veritas

11.30.20



Simpson Thacher represented the initial purchasers, led by Morgan Stanley & Co. LLC and BofA Securities, Inc., in connection with a Rule 144A/Regulation S offering of \$750 million of 7.5% Senior Secured Notes due 2025 issued by Veritas US Inc. and Veritas Bermuda Ltd. (collectively, “Veritas”). The notes were issued under the same indenture as the \$1 billion aggregate principal amount of 7.5% Senior Notes due 2025 by Veritas which were issued on August 20, 2020 and constitute part of the same series as such notes. The net proceeds from the offering, together with cash on hand, were used to satisfy and discharge Veritas’s obligations under its existing secured indenture by depositing with the applicable agents under the existing secured indenture sufficient funds to redeem Veritas’s existing 2023 secured notes on February 1, 2021. The offering of the Senior Secured Notes was upsized from the previously announced size of \$500 million.

Veritas is a global leader in information management software, with over three decades of experience serving the world’s largest organizations. It offers a unified data protection platform built for the modern hybrid era, automating and orchestrating the protection and recovery of data everywhere and providing 24/7 availability of mission-critical applications. Its solutions help businesses optimize their operational costs, enable regulatory compliance and enhance resiliency.

The Simpson Thacher team included Art Robinson, David Azarkh, Matt Hart, Carlie Marks and Frances Fuqua (Capital Markets); Jon Pall (Collateral); Mike Isby (Environmental); Jeanne Annarumma and Ashlie Lawton (Employee Benefits); Melanie Jolson and Kate Mirino (Intellectual Property); Jon Cantor, Jodi Schneider and Morgan Otway (Tax); Dennis Loiacono (Real Estate); and Jennie Getsin (Blue Sky).

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