

TPC Group Completes Debt Refinancing

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Simpson Thacher represented TPC Group Inc. (“TPC”) in connection with its private placement offering of \$153 million aggregate principal amount of 10.875% Senior Secured Notes due 2024 and certain related transactions related to its existing debt. The transactions all closed on February 2, 2021. TPC used the net proceeds from this offering to repay and terminate TPC’s \$70 million term loan credit facility and for general corporate purposes.

TPC is a leading producer of value-added products derived from petrochemical raw materials such as C4 hydrocarbons, and provider of critical infrastructure and logistics services along the Gulf Coast. TPC sells its products into a wide range of performance, specialty and intermediate markets, including synthetic rubber, fuels, lubricant additives, plastics and surfactants.

The Simpson Thacher team included Dave Azarkh, Jessica Asrat and Adriana Estor-Restrepo (Capital Markets); Dan Kay and Robyn Cho (Credit); Jonathan Cantor and Jasmine Hay (Tax); Melanie Jolson (IP); Dennis Loiacono (Real Estate); Andrew Blau and Jennifer Neilsson (ECEB); Timothy Mulvihill (Environmental); Mark Skerry and Avia Gridi (Regulatory); and Jon Pall (Collateral).

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