

Simpson Thacher Represents Underwriters in \$750 Million Senior Notes Offering for U.S. Steel

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Simpson Thacher represented the underwriters, led by Credit Suisse Securities (USA) LLC, in connection with United States Steel Corporation's ("U.S. Steel") offering of \$750 million aggregate principal amount of 6.875% Senior Notes due 2029. U.S. Steel intends to use the net proceeds of the offering, together with cash on hand, to redeem the remaining approximately \$687 million aggregate principal amount outstanding of its 2025 Senior Secured Notes and pay related fees and expenses. The offering closed on February 11, 2021.

U.S. Steel is an integrated steel producer of flat-rolled and tubular products with major production operations in the United States and Europe. According to the World Steel Association's latest published statistics, in 2019 U.S. Steel was the third largest steel producer in the United States and the twenty-seventh largest steel producer in the world.

The Simpson Thacher team included Art Robinson, Roxane Reardon, Patrick Baron, Stephanie Rowan, Ben Kloss and Jason Kitchen (Capital Markets); Mike Isby and Timothy Mulvihill (Environmental); Jeanne Annarumma (Executive Compensation and Employee Benefits); Lori Lesser, Corina McIntyre and Alysha Sekhon (Intellectual Property); Jonathan Cantor and Kris Liu (Tax); and Andrew Pagliughi (Blue Sky).

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