

## Simpson Thacher Represents the Initial Purchasers in Party City's Offering of \$750 Million of Senior Secured Notes

02.23.21



Simpson Thacher represented the initial purchasers, led by J.P. Morgan, in connection with the private offering by Party City Holdings Inc. ("Party City"), a wholly owned subsidiary of Party City Holdco Inc. (NYSE: PRTY), of an aggregate principal amount of \$750 million of 8.75% Senior Secured First Lien Notes due 2026.

Party City intends to use the net proceeds from this offering, together with cash on hand, to repay all outstanding borrowings under its term loan facility, to pay related fees and expenses and for general corporate purposes, which may include debt repurchases.

Party City is a popular one-stop shopping destination for party supplies, balloons and costumes. The company designs, manufactures, sources and distributes party goods, including paper and plastic tableware, metallic and latex balloons, Halloween and other costumes, accessories, novelties, gifts and stationery throughout the world.

The Simpson Thacher team for the transaction included John C. Ericson, Ben Massey and Tommy Garber (Capital Markets); Jon Pall (Collateral); Jonathan Cantor and Suzy Yaster (Tax); Jennifer Neilsson (Executive Compensation and Employee Benefits); Timothy Gallagher (Real Estate); Genevieve Dorment, Bobbie Burrows and Kate Mirino (Intellectual Property); and Jennie Getsin (Blue Sky).

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