

Simpson Thacher Represents Financing Sources for Cable One's \$2.2 Billion Acquisition of Hargray Communications

03.08.21



The Firm represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with the Rule 144A offering by Cable One, Inc. ("Cable One") of \$500 million aggregate principal amount of 0% convertible senior notes due 2026 and \$300 million aggregate principal amount of 1.125% convertible senior notes due 2028. Cable One intends to use the net proceeds from the offering for general corporate purposes, including to finance a portion of the purchase price in connection with the acquisition of the equity interests in Hargray Acquisition Holdings, LLC ("Hargray") that Cable One does not already own.

The Firm also represented JPMorgan Chase Bank, N.A. and Credit Suisse Securities (USA) LLC in providing committed financing for the Hargray acquisition, including a senior unsecured bridge facility in an aggregate principal amount of up to \$900 million.

Cable One is a fully integrated provider of data, video and voice services in 21 Western, Midwestern and Southern states, providing broadband services to residential and business customers in more than 950 communities.

The Simpson Thacher team for the transaction included Art Robinson, David Azarkh, Lia Toback, Stephanie Rowan and Alexander Leicht (Capital Markets); Patrick Ryan, Ismael Duran and Christine Marshall (Credit); Jonathan Cantor and Suzy Yaster (Tax); Jennifer Neilsson (Executive Compensation and Employee Benefits); Michael Isby (Environmental); Mark Skerry and Avia Gridi (Regulatory); Genevieve Dormont, Bobbie Burrows and Samuel Watters (Intellectual Property); and Jennie Getsin (Blue Sky).

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