

Simpson Thacher Represents Initial Purchasers in \$1 Billion Senior Notes Offering by Charles River Laboratories

03.24.21



Simpson Thacher represented J.P. Morgan Securities LLC and the other initial purchasers in connection with a 144A/Regulation S offering by Charles River Laboratories International, Inc. (“Charles River”) of \$500 million aggregate principal amount of 3.75% Senior Notes due 2029 and \$500 million aggregate principal amount of 4% Senior Notes due 2031 (collectively, the “notes”). Charles River intends to use the gross proceeds from the offering to redeem its senior notes due 2026, to fund, along with borrowings under its senior credit facilities, a portion of the purchase price for its proposed acquisition of Cognate BioServices, Inc., and to pay fees and expenses in connection with the offering, the redemption of the 2026 notes and the amendment of its senior credit facilities. Since 2018, Simpson Thacher has represented the initial purchasers in connection with \$2 billion of debt securities issued by Charles River.

Charles River provides essential products and services to help pharmaceutical and biotechnology companies, government agencies and leading academic institutions around the globe accelerate their research and drug development efforts.

The Simpson Thacher team included Art Robinson, David Azarkh and Jessica Asrat (Capital Markets); Jonathan Goldstein and Nicole Humphrey (Tax); Andrew Blau (Executive Compensation and Employee Benefits); Jeanne Annarumma, Pasco Struhs and Garrick Ehlers (ERISA); Mike Isby (Environmental); Alysha Sekhon (Intellectual Property); Vanessa Burrows (Healthcare Regulatory); Mark Skerry and Laurel Fresquez (Regulatory); and Jennie Getsin (Blue Sky).

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