

## Blackstone to Acquire Controlling Stake in Mphasis

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Simpson Thacher is representing Blackstone in its acquisition of a controlling stake in Mphasis Limited (NSE: MPHASIS) for up to \$2.8 billion.

This transaction will trigger a mandatory open offer for the purchase of up to 26% additional shares of the company from the public shareholders. A wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), UC Investments (Office of the Chief Investment Officer of The Regents, University of California) and others will co-invest along with Blackstone. A different fund managed by Blackstone had acquired a controlling stake in Mphasis from Hewlett Packard Enterprise in September 2016. The sale is subject to customary closing conditions and regulatory approvals.

Mphasis is one of the leading providers of Information Technology services specializing in cloud and digital solutions. It has deep domain expertise in the Banking, Financial Services and Insurance sectors (BFSI) and serves 35 of the top 50 US BFSI firms.

The Simpson Thacher team includes Ian Ho, Valerie Fung and Sonya Ho (M&A – Hong Kong); Mike Wolfson (M&A – New York); Clare Gaskell (M&A – London); Michael Wolitzer, Jonathan Karen, Steven Klar, Jeffrey Larocca, Isaac Schwarz, Doug Brown, Benjamin Smith and Meredith Buerger (Funds); Jonathan Goldstein, Yash Rupal, Meredith Jones, Beatriz Capelo Gil and Caleb McConnell (Tax); and Makiko Harunari, Alvin Kwong and Ron Yung (Credit).

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