

## CBRE Acquires 60% Interest in Turner & Townsend

07.27.21



Simpson Thacher is representing CBRE Group, Inc. in its acquisition of a 60% interest in, and entry into a strategic partnership with, Turner & Townsend, a United Kingdom-based global leader in program, project and cost management, for approximately £960 million (\$1.3 billion) in cash, with 55% to be paid upon closing. The transaction values Turner & Townsend at approximately £1.6 billion (\$2.2 billion).

Turner & Townsend provides program management, cost consultancy, project management and advisory consulting services for clients in 46 countries. It operates across three business segments: Real Estate – serving investors and occupiers across all property types, including data centers and life-science properties; Infrastructure – notably, transportation, environmental and power generation projects; and Natural Resources – renewable energy, alternative fuels, liquefied natural gas and other projects.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world's largest commercial real estate services and investment firm (based on 2020 revenue) and offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services; and development services.

The Simpson Thacher team includes Mark Pflug, Clare Gaskell, Hamesh Khatkar and Abigail Lloyd (M&A); Tristan Brown, Allison Sutherland and Guanxiong Xu (Executive Compensation and Employee Benefits); Russell Light, Yash Rupal and Ellie Verran (Tax); Lori Lesser, Melanie Jolson and Bobbie Burrows (Intellectual Property and Privacy); and Peter Guryan, Étienne Renaudeau, Max Fischer-Zernin (Antitrust). Summer Associate Mohammed Jagana provided valuable assistance.

### Team and Contacts

#### Mark Pflug

Partner  
[mpflug@stblaw.com](mailto:mpflug@stblaw.com)  
+1-212-455-7239

#### Tristan Brown

Partner

#### Clare Gaskell

Partner  
[cgaskell@stblaw.com](mailto:cgaskell@stblaw.com)  
+44-(0)20-7275-6181

#### Allison Sutherland

Associate

[tbrown@stblaw.com](mailto:tbrown@stblaw.com)

+1-650-251-5140

### Guanxiong Xu

Associate

[guanxiong.xu@stblaw.com](mailto:guanxiong.xu@stblaw.com)

+1-650-251-5049

### Yash Rupal

Partner

[yash.rupal@stblaw.com](mailto:yash.rupal@stblaw.com)

+44-(0)20-7275-6448

### Bobbie Burrows

Associate

[bobbie.burrows@stblaw.com](mailto:bobbie.burrows@stblaw.com)

+1-212-455-2333

### Étienne Renaudeau

Partner

[erenaudeau@stblaw.com](mailto:erenaudeau@stblaw.com)

+44-(0)20-7275-6559

[allison.sutherland@stblaw.com](mailto:allison.sutherland@stblaw.com)

+1-650-251-5251

### Russell Light

Partner

[russell.light@stblaw.com](mailto:russell.light@stblaw.com)

+1-212-455-2781

### Lori Lesser

Partner

[llesser@stblaw.com](mailto:llesser@stblaw.com)

+1-212-455-3393

### Peter Guryan

Partner

[peter.guryan@stblaw.com](mailto:peter.guryan@stblaw.com)

+1-212-455-2750

### Maxime Fischer-Zernin

Associate

[max.fischer-zernin@stblaw.com](mailto:max.fischer-zernin@stblaw.com)

+1-212-455-7256

