

## Simpson Thacher Represents Affiliates of KKR in Sale of Preferred Shares of Coty for Stake in Wella

10.01.21



Simpson Thacher represented affiliates of KKR in connection with their entry into a definitive agreement to sell approximately half of KKR's outstanding convertible preferred shares of Coty Inc. for approximately 9% of the outstanding equity interests of Wella held by Coty in a transaction valued at approximately \$426.5 million. Upon completion of the transaction, KKR will reduce its ownership to an approximate 5.2% stake in Coty. The transaction reflects a 50% appreciation in Wella's value since the closing of Coty's 60% sale of Wella to KKR in December 2020.

Coty is one of the world's largest beauty companies with an iconic portfolio of brands across fragrance, color cosmetics, and skin and body care.

The Simpson Thacher team included Marni Lerner and Joey Mayer (M&A – U.S.); Clare Gaskell, Jenny Leung and Vishaal Patel (M&A – U.K.); Marcy Geller, Meredith Jones and Joseph Tootle (Tax); and Jennifer Nadborny (Public Company Advisory Practice).

### Team and Contacts

#### Marni Lerner

Partner

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

+1-212-455-3443

#### Clare Gaskell

Partner

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

+44-(0)20-7275-6181

#### Vishaal Patel

Associate

[vishaal.patel@stblaw.com](mailto:vishaal.patel@stblaw.com)

#### Johanna Mayer

Partner

[johanna.mayer@stblaw.com](mailto:johanna.mayer@stblaw.com)

+1-212-455-3856

#### Jenny Leung

Associate

[jenny.leung@stblaw.com](mailto:jenny.leung@stblaw.com)

+44-(0)20-7275-6152

#### Marcy Geller

Partner

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

+44-0-20-7275-6342

**Meredith Jones**

Senior Counsel

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

+44-(0)20-7275-6556

+1-212-455-3543

**Jennifer Nadborny**

Partner

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

+1-212-455-2814

