

Simpson Thacher Represents JPMorgan as Administrative Agent in Financing Transactions for Baxter International

10.26.21



The Firm represented JPMorgan Chase Bank, N.A., as administrative agent, in connection with a new term loan credit agreement for Baxter International (“Baxter”), pursuant to which a syndicate of financial institutions have committed to provide Baxter with a senior unsecured term loan facility in an aggregate principal amount of \$4 billion, consisting of \$2 billion in commitments to provide loans with a three-year maturity and \$2 billion in commitments to provide loans with a five-year maturity.

The Firm also concurrently represented JPMorgan Chase Bank, N.A., as administrative agent, in connection with a \$2.5 billion, five-year revolving credit agreement for Baxter. Baxter may, at its option, seek to increase the aggregate commitment under the revolving credit agreement by up to \$1.25 billion, which would result in a maximum aggregate commitment of up to \$3.75 billion.

Additionally, the Firm represented J.P. Morgan AG, as administrative agent, in connection with the first amendment to Baxter’s existing €200 million revolving credit facility, dated as of December 20, 2019.

Baxter is a leading global medical products company. Every day, millions of patients and caregivers rely on Baxter’s leading portfolio of critical care, nutrition, renal, hospital and surgical products.

The Simpson Thacher team included Patrick Ryan, William Sheehan, Dean Masuda, Roman Ibragimov and Kevin Perron (Banking and Credit); and Jonathan Cantor and William Smolinski (Tax).

Team and Contacts

Patrick Ryan

Partner

pryan@stblaw.com

+1-212-455-3463

Roman Ibragimov

Associate

William Sheehan

Partner

wsheehan@stblaw.com

+1-212-455-3355

Jonathan Cantor

Partner

roman.ibragimov@stblaw.com

+1-212-455-2718

jcantor@stblaw.com

+1-212-455-2237

William Smolinski

Partner

william.smolinski@stblaw.com

+1-212-455-3707

