

## Simpson Thacher Represents Underwriters in Micron's \$2 Billion Senior Notes Offering

11.01.21



Simpson Thacher represented the underwriters, led by Credit Agricole Securities (USA) Inc., Mizuho Securities USA LLC, Wells Fargo Securities, LLC, HSBC Securities (USA) Inc. and Morgan Stanley & Co. LLC, among others, in connection with the public offering by Micron Technology, Inc. ("Micron") of \$1 billion aggregate principal amount of 2.703% Senior Notes due 2032 (the "Green Bonds"), \$500 million aggregate principal amount of 3.366% Senior Notes due 2041 (the "2041 Notes"), and \$500 million aggregate principal amount of 3.477% Senior Notes due 2051 (the "2051 Notes," together with the Green Bonds and the 2041 Notes, the "Notes").

Micron intends to use the net proceeds from the sale of the Green Bonds to finance or refinance, in whole or in part, one or more of its new or existing eligible projects, in relation to renewable energy, green buildings, energy efficiency, sustainable water and wastewater management, pollution prevention and control, as well as circular economy adapted products, production technologies and processes. The net proceeds from the sale of the 2041 Notes and the 2051 Notes, together with Micron's cash on hand, will be used for the redemption of its 2.497% Senior Notes due 2023 and its 4.64% Senior Notes due 2024.

Micron, through its subsidiaries, manufactures semiconductor devices, principally NAND Flash, DRAM and NOR Flash memory, as well as other memory technologies, packaging solutions and semiconductor systems for use in computing, consumer, networking, automotive, industrial, embedded and mobile products.

The Simpson Thacher team included Dan Webb, Karen Reyes, Andy Roy and Lola Tang (Capital Markets); Sophie A. Staples, Jonathan Cantor and Gurnaina Chawla (Tax); Michael R. Isby (Environmental); Lori E. Lesser, Genevieve Dorment and Corina McIntyre (IP); and Jennie Getsin (FINRA and Blue Sky).

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