

The Firm Represents Underwriters in Hertz's Upsized Re-IPO and Uplisting to NASDAQ

11.15.21



Simpson Thacher represented the underwriters, led by Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, in connection with the uplisting to NASDAQ and upsized offering by Hertz Global Holdings, Inc. ("Hertz") of 44,520,000 shares of its common stock at a price per share of \$29, sold by existing stockholders of Hertz and resulting in gross proceeds of \$1.3 billion to the selling stockholders, and the repurchase by Hertz of 10,344,828 shares from the underwriters. The re-IPO closed on November 12, 2021.

Hertz operates the Hertz, Dollar and Thrifty vehicle rental brands throughout the United States, Africa, Asia, Australia, Canada, the Caribbean, Europe, Latin America, the Middle East and New Zealand. Hertz is one of the largest worldwide vehicle rental companies, and the Hertz brand is one of the most recognized globally. Additionally, Hertz operates the Firefly vehicle rental brand and Hertz 24/7 car sharing business in international markets and sells vehicles through Hertz Car Sales.

The Simpson Thacher team for this transaction included Roxane Reardon, John C. Ericson, John O'Connell, Adriana Estor Restrepo and Nicole Fu (Capital Markets); Jonathan Cantor and Edward Grais (Tax); Genevieve Dorment (IP); Linda Barrett and Meredith Brenton (ECEB); and Jennie Getsin (FINRA & Blue Sky).

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