

## Simpson Thacher Represents Financing Sources in Debut High Yield Bond Offering and Amended and Restated Credit Facility by Kontoor Brands

11.22.21



The Firm represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with the debut high yield offering by Kontoor Brands, Inc. (“Kontoor”) of \$400 million aggregate principal amount of 4.125% Senior Notes due 2029. The Firm also represented JPMorgan Chase Bank, N.A., as administrative agent, in the amendment and restatement of Kontoor’s senior secured credit agreement. Under the amended and restated credit agreement, Kontoor has available financing in the form of senior secured credit facilities in an aggregate amount of \$900 million, with final maturity extended to 2026.

Kontoor intends to use the net proceeds from the notes offering, together with cash on hand, to repay all amounts outstanding under its Term Loan B facility and a portion of amounts outstanding under its Term Loan A facility and pay related fees and expenses.

Kontoor Brands, Inc. (NYSE: KTB) is a global lifestyle apparel company, with a portfolio led by two of the world’s most iconic consumer brands: Wrangler® and Lee®. Kontoor designs, manufactures and distributes superior high-quality products that look good and fit right, giving people around the world the freedom and confidence to express themselves. Kontoor Brands is a purpose-led organization focused on leveraging its global platform, strategic sourcing model and best-in-class supply chain to drive brand growth and deliver long-term value for its stakeholders.

The Simpson Thacher team included Art Robinson, David Azarkh and Catherine Ciriello (Capital Markets); Jessica Tuchinsky and Benjamin Persina (Credit); Jonathan Cantor and Gurnaina Chawla (Tax); Genevieve Dorment (IP and Data Privacy); Pasco Struhs (Executive Compensation and Employee Benefits); Abram Ellis and Laurel Fresquez (Regulatory); Michael Isby (Environmental); and Jennie Getsin (Blue Sky).

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