

Dell Completes Cash Tender Offers

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Simpson Thacher represented Dell Inc. (the “Company”), a wholly-owned subsidiary of Dell Technologies Inc. (“Dell Technologies”), in connection with its cash tender offers to purchase up to \$2.85 billion maximum aggregate purchase price (the “Total Cap”) of the (i) 8.35% Senior Notes due 2046, 8.1% Senior Notes due 2036, 6.2% Senior Notes due 2030 and 6.02% Senior Notes due 2026, each co-issued by two of the Company’s wholly-owned subsidiaries, and the (ii) 6.5% Senior Notes due 2038 and 5.4% Senior Notes due 2040, each issued by the Company, subject to a tender cap of \$1.2 billion in aggregate principal amount with respect to the 8.35% Senior Notes due 2046. The expiration date for the cash tender offers was January 4, 2022. However, because the aggregate purchase price required to accept all the notes validly tendered prior to the early tender deadline of December 17, 2021 exceeded the Total Cap, no purchases of any tendered notes pursuant to the cash tender offers were made after the early settlement date on December 21, 2021.

Dell Technologies is a leading technology company that provides customers with innovative technology and services. The Company’s portfolio includes Dell, Dell EMC, RSA, Secureworks and Virtustream.

The Simpson Thacher team included Hui Lin, Risë Norman and Matt Petrone (Capital Markets); and Michael Mann (Tax).

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