

Simpson Thacher Represents Underwriters in the IPO of LG Energy Solution on the Korea Stock Exchange

02.04.22



The Firm recently represented the underwriters in connection with the initial public offering of LG Energy Solution, Ltd. (“LG Energy Solution”) on the KRX KOSPI Market, which included an international offering pursuant to Rule 144A and Regulation S. The offering raised Korean Won 12.75 trillion (approximately US\$11 billion) for the issuer and the selling shareholder, LG Chem, Ltd., Morgan Stanley & Co. International PLC Seoul Branch, KB Securities Co., Ltd., Citigroup Global Market Korea Securities Ltd., Goldman Sachs (Asia) L.L.C. Seoul Branch, Merrill Lynch International, LLC, Seoul Branch, Daishin Securities Co., Ltd. and Shinhan Investment Corp. acted as underwriters for the offering. This offering marks the biggest public offering in South Korea to date.

LG Energy Solution is one of the world’s largest producers of rechargeable lithium-ion batteries in terms of production capacity. LG Energy Solution offers a wide array of battery products for use in electric vehicles, mobility and IT devices and energy storage systems and has robust global network that spans the US, Europe and Asia. LG Energy Solution operated as the energy solution business division of LG Chem, Ltd. until it was split-off into a wholly-owned subsidiary of LG Chem in December 2020.

The Simpson Thacher team for the offering included Jin Hyuk Park, Joongwon Park, William Son and Chanik Park (Corporate – Hong Kong); Jonathan Cantor and Scott Grundeir (Tax); and Deborah Harris (Corporate – London).

Team and Contacts

Jin Hyuk Park

Partner

jpark@stblaw.com

+852-2514-7665

William Wooseong Son

Registered Foreign Lawyer

william.son@stblaw.com

+852-2514-7622

Joongwon Park

Counsel (New York)

joongwon.park@stblaw.com

+852-2514-7553

Chanik Park

Registered Foreign Lawyer

chanik.park@stblaw.com

+852-2514-7554

Jonathan Cantor

Partner

jcantor@stblaw.com

+1-212-455-2237

Deborah Harris

Counsel

deborah.harris@stblaw.com

+44-(0)20-7275-6492

