

Blackstone Announces €21 Billion Recapitalization of Mileway

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Simpson Thacher is representing Blackstone in connection with its €21 billion recapitalization of Mileway. Blackstone has announced that existing investors in Mileway, its 14.7 million square meter pan-European last mile logistics company, have agreed to recapitalize the company for €21 billion alongside Blackstone's Core+ strategy, and to hold the business for the long term. In connection with the recapitalization, existing Mileway investors were offered the option to exit for cash or reinvest their proceeds from the sale. The recapitalization remains subject to a "go-shop" process which will commence immediately.

Mileway is the largest last mile logistics portfolio in Europe with over 1,700 high-quality, last mile logistics assets, amounting to 14.7 million square meters across 10 countries.

The Simpson Thacher team includes Wheatly MacNamara, Ryan Harvey, Kimberley Chikitch, Sneha Padden, Seema Walji and Joe Donaghey (Real Estate); Peter Vassilev, Rony Rothken, Michael Wolitzer, Jonathan Karen, Shannon O'Sullivan, Carter Kagedan, Joshua Gottesman, Sean Stratmoen and Priscilla Hamilton (Private Funds); Tom Lloyd, Edd Hampson, Luke Murphy and Chun Baak (Financing); Nancy Mehlman, Sarah Lane, Jodi Schneider and Beatriz Gil (Tax); Étienne Renaudeau (Antitrust); and Ben Wells and Julien Adam (Retail Funds).

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