

## Simpson Thacher Represents Underwriters in \$750 Million Rights Offering by Millicom International Cellular S.A.

06.23.22



Simpson Thacher recently represented Goldman Sachs International, J.P. Morgan, Nordea, Morgan Stanley and DNB Markets as underwriters in connection with an underwritten rights offering by Millicom International Cellular S.A. of 70,357,088 newly issued common shares, including in the form of Swedish Depositary Receipts or “SDRs”. The offering consisted of an SEC-registered offering of common shares and SDRs as well as a public offering of SDRs in Sweden, Norway, Denmark and Finland. The shares and SDRs were offered for subscription to existing Millicom shareholders and SDR holders, and to the extent not fully subscribed by existing Millicom shareholders, the underwriters agreed to subscribe for any remaining shares or SDRs. Net proceeds from the offering will be used to repay a bridge loan that financed the acquisition of the remaining 45% equity stake in Millicom’s joint venture business in Guatemala, and any excess proceeds will be used for general corporate purposes.

Millicom is a leading provider of fixed and mobile telecommunications services in Latin America. Through their TIGO and Tigo Business brands, Millicom provides a wide range of digital services and products, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, TIGO ONEtv for pay TV, high-speed data, voice and business-to-business solutions such as cloud and security.

The Simpson Thacher team for the transaction included Mark Brod, Juan Francisco Mendez, Deborah Harris, Enrique Guijosa, Ben Carson and Uyen Tu (Capital Markets); Jonathan Cantor and Lina Pan (Tax); and Jennie Getsin (Blue Sky/FINRA).

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