

Simpson Thacher Represents Initial Purchasers in Debut High Yield Bond Offering for Knife River Holding Company in Connection with its Anticipated Spin-Off

05.01.23



Simpson Thacher represented the initial purchasers, led by J.P. Morgan Securities LLC, in connection with a debut 144A/Regulation S offering of \$425 million aggregate principal amount of 7.75% Senior Notes due 2031 by Knife River Holding Company (“Knife River”) in connection with its previously announced spin-off from MDU Resources Group, Inc.

Knife River mines aggregates and markets crushed stone, sand, gravel and related construction materials, including ready-mix concrete, asphalt and other value-added products. Knife River also distributes cement and asphalt oil and performs integrated contracting services.

The Simpson Thacher team included David Azarkh, John O’Connell, Matt Petrone and Jimmy Leyden (Capital Markets); Jonathan Cantor and Ruoxi Zhang (Tax); Michael Isby (Environmental); Jessica Cohen and Rachelle Broida (Intellectual Property); Pasco Struhs (Executive Compensation and Employee Benefits); Abram Ellis and Ryan Stalnaker (FCPA); and Jennie Getsin (Blue Sky).

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