

Texas Instruments Completes \$1.6 Billion Investment Grade Notes Offering

05.19.23



Simpson Thacher represented the underwriters in connection with the recent public offering by Texas Instruments Incorporated of an aggregate of \$1.6 billion in investment grade notes, consisting of \$200 million aggregate principal amount of additional 4.6% Senior Notes due 2028, \$200 million aggregate principal amount of additional 4.9% Senior Notes due 2033 and \$1.2 billion aggregate principal amount of 5.05% Senior Notes due 2063. The additional 4.6% Senior Notes constituted a reopening of the \$500 million principal amount of notes initially issued on November 18, 2022 increasing the aggregate principal amount of the series to \$700 million. The additional 4.9% Senior Notes constituted a reopening of the \$750 million principal amount of notes initially issued on March 14, 2023 increasing the aggregate principal amount of the series to \$950 million.

Texas Instruments designs and makes semiconductors for sale to electronics designers and manufacturers all over the world. The company intends to use the net proceeds from the sale of the notes for general corporate purposes.

The Simpson Thacher team for the transaction included Joseph Kaufman, Patrick Meson and Nicole Papsco (Capital Markets); Jonathan Cantor and Michael Slomovics (Tax); Jeanne Annarumma (Executive Compensation and Employee Benefits); and Jennie Getsin (FINRA and Blue Sky).

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