

Ingersoll Rand to Acquire Roots from Chart Industries

06.12.23



Simpson Thacher is representing Ingersoll Rand Inc. (NYSE: IR) in connection with its acquisition of Howden Roots LLC (“Roots”), a wholly-owned subsidiary of Chart Industries, Inc. (NYSE: GTLS), in an all-cash transaction valued at approximately \$300 million. The transaction is expected to close during the third quarter of 2023, subject to the receipt of regulatory approval and other customary closing conditions.

Roots is a leading provider of low-pressure compression and vacuum technologies. The business goes to market under the widely recognized Roots brand, which was founded in 1854. Roots has approximately \$115 million in revenue and an established installed base that supports a strong aftermarket business model.

Ingersoll Rand is a global provider of mission-critical flow creation and industrial solutions, which it sells across multiple attractive end-markets within the industrial, energy and medical industries.

The Simpson Thacher team includes Eric Swedenburg, Keegan Lopez and Quinn Cronan (M&A); Andrew Purcell, Scott Grundei and Zev Klein (Tax); Tristan Brown, Harry Hudesman and Ryan Kenny (Executive Compensation and Employee Benefits); Lori Lesser, Bobbie Burrows, Kate Mirino and Rachelle Broida (Intellectual Property); Sara Razi, Preston Miller and Daniel Owsley (Antitrust); Tim Mulvihill and Noreen Lavan (Environmental); Dennis Loiacono (Real Estate); and Matthew Farrell and Taylor Nefussy (Credit).

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