
Cahill Represents Financing Sources in Connection with the Acquisition of Lyondell Chemical Company by Basell AF

Date: 12/20/07

Basell AF and Lyondell Chemical Company completed their merger on December 20, 2007, creating LyondellBasell Industries, the world's third-largest independent chemical company. Basell, which is owned by Access Industries, acquired Lyondell's outstanding common shares for \$48 per common share in an all-cash transaction with a total enterprise value of approximately \$20 billion, including the assumption of debt.

Cahill represented Citibank, N.A., as Administrative Agent, and Joint Lead Arrangers and Joint Bookrunners including Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, ABN AMRO Incorporated and UBS Securities LLC with respect to the approximately \$12.45 billion first priority senior secured credit facilities entered into by Basell AF S.C.A (renamed LyondellBasell Industries AF S.C.A), BIL Acquisition Holdings Limited (merged with Lyondell Chemical Company), as the U.S. Borrower, Basell Holdings B.V. and Basell Finance Company B.V., as the Dutch Borrowers, and Basell Germany Holdings GmbH, as the German Borrower, in connection with the acquisition of Lyondell Chemical Company by Basell AF S.C.A.

Cahill also represented Merrill Lynch Capital Corporation, as Administrative Agent, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., ABN AMRO Incorporated and UBS Securities LLC, as Joint Lead Arrangers and Joint Bookrunners, with respect to the \$8.0 billion second priority senior secured bridge loan facility entered into by Lyondell Basell Finance Company, also in connection with the acquisition of Lyondell Chemical Company by Basell AF S.C.A.

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