Cahill Represents Financing Sources in $5.4 Billion Acquisition of Gates Global by Blackstone

Date: 07/03/14

Cahill represented Credit Suisse as administrative agent and lead arranger and the other arrangers in connection with a $2,490,000,000 Term B loan, a €200,000,000 Term B loan, and a $125,000,000 senior secured revolving credit facility, and represented Citibank as administrative agent and lead arranger and the other lead arrangers in a $325,000,000 asset based revolving credit facility for Gates Global LLC, a global diversified industrial company that provides advanced power transmission and fluid transfer solutions by engineering products and services that reduce the total cost of ownership for a wide variety of applications. Proceeds from the facility will be used in connection with the acquisition of Gates Global by private equity firm, The Blackstone Group L.P.

Cahill also represented Citigroup as lead book-running manager and the other initial purchasers in connection with the Rule 144A offering of $1,040,000,000 aggregate principal amount of 6% Senior Notes due 2022 and €235,000,000 aggregate principal amount of 5.75% Senior Notes due 2022 by Gates Global LLC and Gates Global Co. Proceeds from the offering were also used in connection with the acquisition.

Attorneys

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