



Cahill Represents Financing Sources in Pending Acquisition of Tim Hortons by Burger King

Date: 10/28/14

Cahill represented JPMorgan Chase Bank as administrative agent, J.P. Morgan Securities and Wells Fargo Securities as lead arrangers and the other arrangers in connection with the \$6,750,000,000 Term B loan, and \$500,000,000 revolving credit facility for 1011778 B.C. Unlimited Liability Company (an entity that will own existing Burger King and Tim Hortons if the acquisition is consummated) and New Red Finance, Inc. Proceeds from the facility will be used to finance a portion of the acquisition, to repay existing indebtedness and for general corporate purposes. The facility closed into escrow, subject to the closing of the acquisition.

Cahill also represented Wells Fargo Securities, J.P. Morgan, and BofA Merrill Lynch as joint book-running managers and Barclays, TD Securities, HSBC, Morgan Stanley, Credit Suisse, Scotiabank, Fifth Third Securities, and Rabo Securities as co-managers in connection with the Rule 144A offering of \$2,250,000,000 aggregate principal amount of 6.00% Second Lien Senior Secured Notes due 2022 by 1011778 B.C. Unlimited Liability Company and New Red Finance, Inc. Proceeds from the offering will also be used to finance a portion of the acquisition, to repay existing indebtedness and for general corporate purposes. The offering closed into escrow, subject to the closing of the acquisition.

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