
Cahill Represents Debt Financing Sources in Spin-off of Conduent from Xerox

Date: 01/03/17

Cahill represented the debt financing sources in connection with loan and bond financing transactions relating to the spin-off of Conduent Incorporated from Xerox Corporation.

Cahill represented JPMorgan Chase Bank as administrative agent and lead arranger, and the other lead arrangers, in connection with a \$700,000,000 term A loan, a \$750,000,000 initial term B loan, \$100,000,000 incremental term B loan and a \$750,000,000 revolving credit agreement for Xerox Business Services, LLC and Affiliated Computer Services International B.V., each of which are subsidiaries of Conduent.

Cahill also represented BofA Merrill Lynch and J.P. Morgan as joint book-running managers and the other initial purchasers in connection with the Rule 144A offering of \$510,000,000 aggregate principal amount of 10.500% Senior Notes due 2024 by Conduent Finance, Inc. and Xerox Business Services, LLC., each of which are subsidiaries of Conduent Incorporated, a leading provider of business process services with expertise in transaction-intensive processing, analytics and automation. Proceeds from the offering were used in connection with the spin-off of Conduent Incorporated from Xerox Corporation.

Attorneys

- James J. Clark
- Michael W. Reddy
- Javier Ortiz