

TechnipFMC plc's Credit Facility Refinancing and Performance Letter of Credit Facility: A Milestone Achievement with Simpson Thacher's Expertise



TechnipFMC plc, a leading technology provider to the traditional and new energy industries, has completed the refinancing of its existing senior secured multicurrency revolving credit facility (the "Credit Agreement") and a new \$500,000,000 five-year senior secured multicurrency performance letter of credit facility (the "PLOC") with the help of Simpson Thacher & Bartlett LLP, a leading global law firm.

Simpson Thacher represented JPMorgan Chase Bank, N.A., as arranger and administrative agent in connection with the Credit Agreement refinancing, which increased the commitments available to TechnipFMC to \$1,250,000,000 and extended the maturity date. The firm also represented DNB Markets, Inc., as an arranger, and DNB Bank ASA, New York Branch, as an administrative agent, in connection with the new PLOC for TechnipFMC.

Founded in 2000, TechnipFMC is a merger between French-based Technip SA and Houston-based FMC Technologies, Inc. The company delivers fully integrated projects, products, and services across the entire oil and gas value chain, providing innovative technologies, systems, and services to meet the world's energy needs now and in the future.

Simpson Thacher has a long history of representing clients in complex financing transactions. The firm was founded in 1884 and has grown to become one of the world's leading law firms, with approximately 1,000 lawyers in offices worldwide.

The firm's attorneys bring a wealth of experience and expertise to each client's unique needs, providing tailored solutions to complex legal challenges. In addition to its deep knowledge of finance and banking, the firm is known for its strength in areas such as M&A, private equity, real estate, and litigation.

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Erland Modesto, Brandon Barton, Jacob Sims, Christine Robb, and Enzo Salamone of Simpson Thacher's U.S. Banking and Credit team worked on TechnipFMC's Credit Agreement refinancing and Antti Pesonen, Li Lin, and Sungjoo Ahn of the firm's U.K. Banking and Credit team. Jon Pall handled UCC matters, while Andrew Purcell and Jacqueline Clinton provided U.S. tax advice. Yash Rupai, Sarah Lindley, Chris Dorman, and Darius Meehan of the firm's U.K. Tax team provided tax advice on the deal, while Courtney Welshimer advised on intellectual property matters. Pasco Struhs handled ECEB matters, and Mike Isby provided environmental counsel.

Simpson Thacher's role in this deal is a testament to its ability to provide exceptional legal advice and support on complex financing transactions. The firm's deep knowledge of the energy sector and experience in handling sophisticated financing structures made it the perfect choice to represent TechnipFMC in this refinancing and letter of credit facility.

TechnipFMC's choice to work with Simpson Thacher on this transaction also reflects the firm's reputation as a great place to do business with and work. The firm is known for its culture of collaboration, commitment to diversity and inclusion, and focus on innovation and client service. These values are reflected in how the firm approaches each client engagement, ensuring its clients receive the highest level of service and the best possible legal solutions.

In conclusion, Simpson Thacher's role in TechnipFMC's Credit Agreement refinancing and PLOC facility is a testament to the firm's expertise in complex financing transactions and deep knowledge of the energy sector. The firm's reputation as a great place to do business with and work are reflected in how it approaches each client engagement, providing tailored solutions to complex legal challenges and ensuring its clients receive the highest level of service and support.