GIBSON DUNN

Gibson Dunn Advises Initial Purchasers on $750 Million Senior Notes Offering by Fairfax Financial Holdings Limited

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Gibson Dunn represented the initial purchasers led by BofA Securities, Inc., BMO Capital Markets Corp., Citigroup Global Markets, Inc., and J.P. Morgan Securities LLC, as joint book-running managers in a private offering by Fairfax Financial Holdings Limited (the "Company") of $750 million senior notes. The notes offered consisted of (i) $600 million aggregate principal amount of the Company's 6.100% Senior Notes due 2055 and (ii) an additional $150 million aggregate principal amount of the Company's 6.000% Senior Notes due 2033 (the "2033 Notes"). The 2033 Notes constitute a further issuance of the same series of the Company's previously issued and outstanding $600 million 6.000% Senior Notes due 2033, issued on December 7, 2023 and January 12, 2024. Fairfax is a holding company which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management. Fairfax intends to use the net proceeds of this offering to redeem all of the outstanding $500 million Senior Notes due 2025 of Allied World Assurance Company Holdings I, Ltd, its subsidiary and will use any remaining amount for general corporate purposes. The offering closed on June 24, 2024.

The Gibson Dunn team was led by partner Andrew Fabens and includes of counsel Rodrigo Surcan and associates Nneka Chukwumah and Ian Mathenge. Partners Lorna Wilson and Jennifer Sabin provided assistance on tax matters.

Related People

Andrew L. Fabens

Rodrigo Surcan

Nneka Chukwumah

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Lorna Wilson

Jennifer L. Sabin

Related Capabilities

Capital Markets

Financial Institutions

Tax

Mergers and Acquisitions

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