Proskauer

Proskauer Represents AppLovin Corporation in its Debut Senior Notes Offerings for $3.55 Billion and $1 Billion Unsecured Revolving Credit Facility

December 11, 2024

NEW YORK, December 11, 2024 – Proskauer, a leading international law firm, announced today that it represented AppLovin Corporation ("AppLovin" or "the Company") in its debut senior unsecured notes offering of $1,000 million aggregate principal amount of 5.125% Senior Notes due 2029, $1,000 million aggregate principal amount of 5.375% Senior Notes due 2031, $1,000 million aggregate principal amount of 5.500% Senior Notes due 2034 and $550 million aggregate principal amount of 5.950% Senior Notes due 2054, as well as the Company's new $1,000 million unsecured revolving credit facility.

The notes were offered and sold pursuant to an underwritten registered public offering. J.P. Morgan Securities LLC, BofA Securities, Inc. and Morgan Stanley & Co. LLC acted as joint lead book-running managers for the offering. Citigroup Global Markets Inc. and Goldman Sachs & Co. LLC also acted as joint book-running managers for the offering. BNP Paribas Securities Corp., MUFG Securities Americas Inc. and Scotia Capital (USA) Inc. acted as co-managers for the offering. JPMorgan Chase Bank, N.A., BofA Securities, Inc., Citibank, N.A., Goldman Sachs Bank USA and Morgan Stanley Senior Funding, Inc. acted as joint lead arrangers and joint bookrunners for the unsecured revolving credit facility. The proceeds from the offering of notes, which closed on December 5, 2024, were used to repay in full the Company's senior secured term loan facility due 2028 and its senior secured term loan facility due 2030. The transaction represents a significant transition in the Company's capital structure providing for enhanced flexibility for future operational activity and strategic initiatives.

AppLovin is an advertising technology company founded in 2011. The company provides end-to-end software and AI solutions for businesses to reach, monetize and grow their global audiences.

The Proskauer team was led by partner Ji Hye You (Private Credit); partner JD DeSantis and associate Dylan Conn (Capital Markets); and partner Andrew Bettwy and special counsel Joseph Rebello (Finance). It also included associates David Turitzin and Marina Edwards (Capital Markets); associates Benjamin Weisman and Candice Johnson (Finance); partner Wai Choy (TMT); and partners Martin Hamilton and Janicelynn Park and associates Thomas Multari and Rita Halabi (Tax).

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer's Global Finance Group is well positioned to engage in transactions around the world. Our clients include financial institutions, direct lenders, private equity sponsors, public and closely held companies, asset managers, investment funds, private wealth funds and family offices. The diversity of our finance and capital market practices gives us unparalleled market knowledge, and our representation of lenders and borrowers, issuers and underwriters provides us with the ability to appreciate critical deal points from the perspective of all parties to the transaction.

Related Professionals

- **Jonathan (JD) DeSantis**
  Partner
- **Wai L. Choy**
  Partner
- **Martin T. Hamilton**
  Partner
- **Janicelynn Asamoto Park**
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- **Dylan R. Conn**
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- **Benjamin V. Weisman**
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