

Lawyers



Scott B. Crofton

Partner

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Scott Crofton is a partner in Sullivan & Cromwell's Mergers and Acquisitions Group. He advises public and private companies as well as private equity firms on noteworthy domestic and cross-border transactions, alliances and joint ventures, and special situations and structures across a variety of industries, including the industrials and healthcare sectors. He also counsels clients on corporate governance matters, defensive measures and other strategic matters. Scott has been recognized as a "Rising Star for Corporate, M&A and Private Equity" by *Euromoney* in 2021, a "Rising Star in M&A" by *IFLR1000* from 2018-2020 and named a winner of *M&A Advisor's* "Emerging Leader Award" in 2016.

SELECTED REPRESENTATIONS

Industrials Transactions. Mr. Crofton's expertise includes a broad range of complex high-profile industrials, chemicals, manufacturing, and oil & gas transactions, including advising on the following:

- **Ally Financial** in the \$4.2 billion sale of its automotive lending operations in Europe and Latin America, as well as its share in a joint venture in China, to a subsidiary of General Motors
- **GAF**, a Standard Industries company, in its acquisition of FT Synthetics (Canada)
- **Genesis Robotics** in its strategic, controlling investment from Koch Chemical Technology Group, a unit of Koch Industries
- Stockholders of **International Specialty Products** in connection with its \$3.2 billion sale to Ashland
- **K+S AG** (Germany) in its \$3.2 billion sale of its Americas salt business to Stone Canyon Industries Holdings, Mark Demetree and affiliates
- **L3Harris** (formerly Harris Corporation) in its approximately \$1.96 billion acquisition of Viasat's Tactical Data Links product line; \$1.05 billion sale of its Military Training business to CAE (Canada); \$35 billion merger of equals between Harris Corporation and L3 Technologies; \$4.6 billion acquisition of Exelis; and \$350 million sale

PRACTICES & CAPABILITIES

Healthcare & Life Sciences

Technology, Media & Telecommunications

General Practice

Corporate Governance

Mergers & Acquisitions

EDUCATION

2006, Columbia Law School, J.D.

2002, University of Richmond, B.A.

BAR ADMISSIONS

Massachusetts (inactive)

New York

of its Night Vision business to Elbit Systems of America

- **Navistar International** in its \$3.7 billion acquisition by TRATON (formerly Volkswagen Truck & Bus) (Germany) and strategic alliance with TRATON including an equity investment in Navistar by TRATON and framework agreements for strategic technology and supply collaboration and a procurement joint venture
- **Outerstuff** in connection with its close on an investment by private equity funds affiliated with The Blackstone Group, resulting in a 50/50 economics and governance structure
- **Standard Industries Holdings** in its \$7 billion acquisition of W. R. Grace & Co., acquisition of Quest Construction Products and \$2.1 billion acquisition of Braas Monier Building Group (Luxembourg/Germany)
- **Standard Investments** and **Standard Industries**, as the largest stockholders in GCP Applied Technologies, in connection with Saint-Gobain's (France) \$2.3 billion acquisition of all outstanding shares of GCP
- **Tenaris S.A.** (Luxembourg) in its \$1.2 billion acquisition of IPSCO Tubulars from PAO TMK (Russia) and \$335 million sale of Republic Conduit to Nucor
- **UIL Holdings** in its \$4.6 billion acquisition by Iberdrola (Spain)
- **United Rentals** in its successful topping bid to acquire Neff Corporation for \$1.3 billion
- **Watlow** in its sale to Tinicum L.P.
- **The Weir Group** (U.K.) in its \$405 million sale of its Oil & Gas division to Caterpillar and \$1.3 billion acquisition of ESCO

Healthcare and Life Sciences Transactions. Mr. Crofton has deep experience advising leaders in the healthcare and life sciences industry, including advising:

- **AbbVie** in its \$55 billion proposed acquisition of Shire (U.K.) (later terminated)
- **Apple Tree Partners** as the majority shareholder in Syntimmune, in Syntimmune's acquisition by Alexion Pharmaceuticals for up to \$1.2 billion
- **Biohaven Pharmaceuticals** in its \$11.6 billion acquisition by Pfizer, acquisition of Channel Biosciences, a subsidiary of Knopp Biosciences, and its Kv7 channel targeting platform; \$1.24 billion strategic commercialization arrangement with Pfizer for rimegepant in markets outside of the U.S., as well as rights to zavegepant; and \$100 million sale of tiered, sales-based participation rights on future global net sales of products containing rimegepant (BHV-3000) or BHV-3500 and \$50 million sale of common shares to Royalty Pharma
- **Blackstone** in connection with Precision Medicine Group's major investment and recapitalization
- **INC Research** in its \$7.4 billion merger of equals with inVentiv Health, creating **Syneos Health**

- **Optimer Pharmaceuticals** in its \$800 million acquisition by Cubist Pharmaceuticals
- **Stryker Corporation** in its \$2.8 billion acquisition of Sage Products from Madison Dearborn Partners
- **Terumo Corporation** (Japan) in its \$1.1 billion acquisition of certain vascular closure product lines and access technologies from Abbott Laboratories and St. Jude Medical

Other Transactions. Mr. Crofton also regularly advises clients in other industries, including the technology, media & telecommunications, consumer & retail and energy & utilities sectors. Selected representations are listed below:

- **Abrams Capital Management** in the sale of Netrality Data Centers to Macquarie Infrastructure Partners IV
- **AT&T** in its \$67 billion acquisition of DIRECTV
- **Benefitfocus** in its \$570 million pending acquisition by Voya Financial
- **Bright House Networks** in its three-way combination with Charter Communications and Time Warner Cable, to create an \$80 billion cable company
- **Collective Brands** in its \$2 billion sale and post-closing division of business operations to a consortium including Wolverine Worldwide, Blum Capital Partners and Golden Gate Capital
- **DISH Network** in its agreement with T-Mobile, Sprint and the U.S. Department of Justice under which DISH acquired Sprint's prepaid wireless business and entered the U.S. wireless market as the fourth nationwide facilities-based provider; acquisitions of Republic Wireless and Ting Mobile; acquisition of certain hardware, software and over-the-top assets from EchoStar in exchange for DISH's interests in Hughes Retail Group; and \$10 billion unsolicited offer for Clearwire Corporation (later terminated)
- **Dynegy** in its proposed take-private transactions with The Blackstone Group and Icahn Enterprises
- **Eastman Kodak Company** in asset sale transactions in connection with its emergence from Chapter 11 bankruptcy proceedings
- **HelloFresh** (Germany) in its \$277 million acquisition of Factor75
- **Oasis Systems** in its combination with ERC, a portfolio company of Brightstar Capital Partners
- **Unisys** in its \$1.2 billion sale of its U.S. Federal business to Science Applications International