



Makiko Harunari

Partner

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Based in Simpson Thacher’s Hong Kong office, Makiko Harunari is the Head of the Firm’s Asia Banking and Credit Practice. Makiko concentrates on complex cross-border financing transactions throughout the Asia-Pacific region, leading a team with multi-lingual capabilities and deep transactional experience in providing liquidity solutions at all levels of the capital structure. She advises on a broad mix of acquisition finance, real estate finance, fund finance, back-leverage, direct lending and other innovative financing products and has extensive experience representing prominent financial sponsors, corporate borrowers, international financial institutions and private credit funds.

Makiko’s longstanding institutional clients include KKR, Blackstone and SoftBank, and she offers extensive industry experience across real estate, infrastructure, pharmaceuticals, technology and industrials. Makiko’s pan-Asia practice covers key jurisdictions including Japan, Australia, India, Greater China, Southeast Asia and South Korea.

Named to *China Business Law Journal’s* “The A-List,” Makiko is recognized as a highly regarded lawyer by recent editions of *IFLR1000* and *The Legal 500 Asia Pacific*. She has also been recognized as a notable practitioner by *Chambers Asia-Pacific*, with one source noting she is “extremely good at pushing through complex, lengthy projects, and maintaining sight of the bigger picture.” Makiko was shortlisted for Banking & Finance by *Euromoney Legal Media Group Women in Business Law Awards Asia* for both 2021 and 2022. Simpson Thacher was also honored as “Banking & Finance Firm of the Year” at *Law.com International’s* 2023 Asia Legal Awards.

A recognized industry leader, Makiko currently serves as the Deputy Chair of the Asia Pacific Executive Committee of the Fund Finance Association. She also previously served as a Co-Chair of the Asia-Pacific Committee of Women in Fund Finance organization in 2018 through 2019. Throughout her career, Makiko has been a speaker on topics

Practice Focus:

- Capital Structure Solutions
- Energy and Infrastructure
- Corporate
- Banking and Credit
- Acquisition Finance
- Fund Finance
- Investment Grade Finance
- Real Estate
- Liability Management and Special Situations
- Alternative Capital and Private Credit
- Leveraged Finance
- Private Equity Lifecycle
- Real Estate Finance

Industries:

- Data Centers
- Energy - Power and Renewables
- Healthcare and Life Sciences
- Industrials and Manufacturing
- Infrastructure
- Real Estate

related to the banking and credit sector, including most recently at the Fund Finance Association's Asia-Pacific Fund Finance Market Update in June 2022. Makiko also regularly spearheads pro bono initiatives for the Firm in Asia.

Select keynote publicly announced representations have included:

- KKR (and its portfolio companies) in multiple financings, including its:
 - Announced acquisition of Hyatt Regency Tokyo;
 - Acquisition of Bushu Pharmaceuticals Ltd. in **Japan** from BPEA EQT;
 - ¥240 billion (approximately US\$2.1 billion) acquisition of Yayoi in **Japan** from ORIX Corporation;
 - ¥230 billion (approximately US\$2 billion) acquisition of Mitsubishi Corp.-UBS Realty in **Japan**;
 - Acquisition of **Japan**'s Central Tank Terminal from an affiliate of Macquarie Infrastructure and Real Assets;
 - Approximately US\$625 million acquisition of a controlling stake in **Indian** beauty products company Vini Cosmetics;
 - ¥172.5 billion (approximately US\$1.6 billion) acquisition of a 65% stake in Seiyu, a **Japanese** supermarket chain, from Walmart in a joint venture with Rakuten and Walmart;
 - INR 15.54 billion (approximately US\$204 million) acquisition of five **Indian** solar energy assets from SP Infra;
 - Financing for a US\$650 million investment in **Vietnam**'s Vinhomes;
 - PHC Holdings (f/k/a Panasonic Healthcare) of **Japan** in its approximately US\$1.14 billion acquisition of the Anatomical Pathology global business of Thermo Fisher Scientific Inc.; Panasonic's Healthcare's €1.02 billion (approximately US\$1.1 billion) carve-out acquisition of Bayer AG's global Diabetes Care business division; and approximately ¥165 billion (US\$1.67 billion) acquisition of Panasonic Healthcare;
 - ¥498.3 billion (approximately US\$4.5 billion) acquisition of **Japan**'s Calsonic Kansei, and Calsonic Kansei in its approximately €6.2 billion (US\$7.1 billion) acquisition of Magneti Marelli, an Italian company;
 - Approximately NT\$47.8 billion (US\$1.56 billion) acquisition of **Taiwan**'s LCY Chemical Corp., which was named a 2019 deal of the year by Asian-mena Counsel, FinanceAsia and IFLR;
 - Approximately ¥257.1 billion (approximately US\$2.3 billion) tender offer of **Japan**'s Hitachi Kokusai Electric;
 - Approximately ¥147.1 billion (approximately US\$1.28 billion) tender offer of **Japan**'s Koki Holdings (f/k/a Hitachi Koki Co);
 - Approximately ¥147.1 billion (approximately US\$1.28 billion) tender offer of **Japan**'s Koki Holdings (f/k/a Hitachi Koki Co); and
 - Investment in and the spinoff of Pioneer DJ (n/k/a AlphaTheta) and subsequent sale of its 85% stake in the

Japanese company.

- Blackstone (and its portfolio companies) in multiple financings, including its:
 - Approximately US\$6.3 billion acquisition of Crown Resorts Limited in **Australia**
 - Acquisition of a controlling stake in ASK Investment Managers, one of **India**'s largest asset and wealth management companies;
 - US\$2.8 billion acquisition of a controlling stake in **India**'s Mphasis, which was named a 2021 deal of the year by *India Business Law Journal*;
 - ¥242 billion (approximately US\$2.3 billion) acquisition of Takeda Consumer Healthcare Company, a subsidiary of **Japan**'s largest pharmaceuticals company;
 - US\$1.1 billion acquisition of a majority stake in the largest logistics park in **China**'s Greater Bay Area; and
 - HK\$12 billion acquisition, as part of a consortium with Gaw Capital Partners and Goldman Sachs, of 12 shopping centers in **Hong Kong** from Link REIT.

- Primavera Capital Group in its acquisition of the Greater China Business of Mead Johnson Nutrition Company;
- SoftBank in a ¥500 billion (US\$4.5 billion equivalent) margin loan financing;
- Kookmin Bank Co., Ltd., The Korea Development Bank and The Export-Import Bank of Korea as lead arrangers in a US\$839 million second lien term loan facility, and KEB Hana Bank, The Export-Import Bank of Korea and The Korea Development Bank as lead arrangers in a US\$162 million additional term loan facility in connection with the acquisition of Momentive Performance Materials by a consortium;
- ChemChina in its US\$5.5 billion refinancing;
- SK Holdings in its acquisition of AMPAC Fine Chemicals; and
- Financing aspects in connection with the formation of pan-Asia funds, including: Advantage Partners VI (¥85 billion); Sunrise Capital IV (US\$450 million); J-GIA II Fund Series (¥38 billion); NIC II Series Funds (¥51 billion); TCAP VI Series Funds (¥81 billion); and Seven Seas Japan Opportunity Fund (¥17 billion) as well as fund financing in connection with certain of these funds.

Makiko joined Simpson Thacher after graduating from Georgetown University School of Law in 2007, where she received her J.D., *cum laude*. She received her B.A. from Yale University in 2001. Originally from Japan, Makiko grew up in Europe and was educated in the United States, and is fluent in Japanese. She is admitted to practice in New York and as a solicitor in Hong Kong, and is a CFA Charterholder.