

Firm News | September 15, 2021

Troutman Pepper Advises GreenSky in \$2.24B All-Stock Acquisition by Goldman Sachs

RELATED PROFESSIONALS

[Brinkley Dickerson](#) | [Joan C. Arnold](#) | [Joel M. Post](#) | [Robert A. Friedman](#) | [Paul Davis Fancher](#) | [James E. Earle](#)

RELATED OFFICES

[Atlanta](#) | [Charlotte](#) | [New York](#)

ATLANTA – Long-time Troutman Pepper client GreenSky, Inc. (NASDAQ: GSKY) has agreed to be acquired by The Goldman Sachs Group, Inc. in an all-stock transaction valued at approximately \$2.24 billion. GreenSky is the largest fintech platform for home improvement consumer loan originations. [Read a company press release about the deal.](#)

Troutman Pepper began advising the Atlanta-based GreenSky more than a decade ago when GreenSky had fewer than 15 employees. Today it has over 1,100 employees and a growing network of over 10,000 merchants that use the platform to provide frictionless promotional payment options to consumers, driving increased sales volume, and accelerated cash flow.

In 2018, Troutman Pepper guided GreenSky in what at the time was the largest fintech IPO of the year. The IPO was a rare example of a 100 percent “secondary” offering, in which all of the proceeds went to investors. In most cases, the primary purpose of the IPO is to raise capital for the issuer. The transaction also involved a complex “Up-C” structure, in which common stock was offered by a newly-formed holding company – the “C up above a partnership” – in order to preserve partnership tax treatment for continuing investors.

The acquisition by Goldman Sachs, which is expected to close in the fourth quarter of 2021 or first quarter of 2022, will enhance the global financial institution’s ability to provide consumers with the opportunity to save, spend, borrow and invest, and meet customers where they transact. Since its founding, GreenSky has provided simple and transparent home improvement financing solutions for approximately four million customers.

The Troutman Pepper team advising GreenSky was led by corporate partners [Brinkley Dickerson](#) and [Paul Fancher](#). Tax advice was provided by [Robert Friedman](#), [Joan Arnold](#), and [Joel Post](#). [Jim Earle](#) provided benefits advice.

Troutman Pepper’s mergers and acquisitions attorneys deliver practical, creative solutions and bring in-depth market and industry knowledge to help clients solve their toughest challenges. The firm has extensive experience representing a diverse array of sophisticated public and private clients from coast to coast. Clients include *Fortune 500* corporations and middle-market companies, as well as smaller businesses and emerging growth entities.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,200 attorneys strategically located in 23 U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from start-ups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including construction, energy, finance, health sciences, insurance, private equity, real estate, and technology, among others. Learn more at troutman.com.

RELATED INDUSTRIES + PRACTICES

- [Corporate](#)
- [Mergers + Acquisitions](#)
- [Payments + Financial Technology](#)