

I Debt Financing

The lawyers in our Debt Financing group know how to get deals done. Combining deep legal experience, a sophisticated understanding of finance, and a practical approach to negotiating, they excel at identifying, pursuing, and attaining the most advantageous financing structures and solutions for our clients.

Our group helps both lenders and borrowers achieve their financing goals. We are fund-focused, most often representing private equity funds, specialty finance funds, hedge funds, and venture capital funds. Our clients also include major investment banks, regional banks, trade creditors, and midsize and large companies.

We offer strategic advice on the entire range of financing options available for mergers and acquisitions, exit transactions, going-private transactions, acquisitions of minority interests, recapitalizations, and complex workout situations. We structure and close cash-flow transactions, asset-based financing transactions, Term B loans, leveraged loans, bankruptcy puts, mezzanine loans, and convertible debt financings.

In addition, we assist clients with real estate finance transactions, mortgage warehousing transactions, workout transactions and auctions, debtor-in-possession financings, trade finance transactions, factoring arrangements, and mortgage repurchase transactions.

Our experience on both sides of the table in a wide variety of transactions contributes to our ability to close deals efficiently. We pride ourselves on our ability to anticipate potential issues and develop creative solutions that effectively meet both the goals and demands of all parties.

The Debt Financing group also operates on a global scale through its international finance team. The team negotiates and executes complex business transactions and financings, including equity capital raising, debt financing, mergers and acquisitions, and joint ventures, throughout North America, South America, Europe, Asia, and Australia and in over 20 African countries. Counseling companies from "cradle to grave," we guide technology companies, asset managers, and others from startup through IPOs, going-private, serial acquisitions, and in-court and out-of-court restructurings, in addition to cross-border expansions, all with a comprehensive understanding of how to navigate and conduct business across international borders.

The team's experience spans such industry verticals as financial services, pharmaceuticals, agribusiness, airlines, retail, insurance, hospitality, health services, and energy—with in-depth experience in technology—in emerging markets such as the fintech and software industries on the African continent. We also work with traditionally underrepresented investment managers in the hedge, venture capital, and private equity fund space.

Whether serving clients within the United States or internationally, the Debt Financing group further contributes to our clients' strategic success through the firm's **Transactions & Advisory Group** and **The Tech Group**. This collaboration offers clients an integrated legal solution for closing transactions and managing the related corporate governance and compliance issues.

EXPERIENCE

- > Represented the owners in refinancing of portfolios of commercial office buildings nationwide.
- > Represented Tower International Inc. (NYSE: TOWR) and its subsidiaries in a \$561.5 million refinancing consisting of a \$361.5 million term loan facility agented by Citibank N.A. and a \$200 million revolving credit facility agented by JPMorgan Chase Bank N.A.
- > Served as lead counsel for the ad hoc committee of bondholders under Global A&T Electronics' (GATE) 10 percent senior secured notes due 2019.
- > Represented NextWave Wireless in its acquisition by AT&T, including the purchase and redemption of NextWave's \$1.1 billion in secured notes.
- > Represented Cambium Learning Group and its subsidiaries in a \$175 million Rule 144A bond offering and in the company's concurrent entry into a \$40 million revolving loan facility with Harris N.A.
- > Represented Indorama Ventures Public Company Limited (IVL), a company listed on the Stock Exchange of Thailand, in its \$420 million acquisition of the polyester manufacturing facilities of Invista. Also represented Auriga Polymers Inc., a subsidiary of IVL, in the negotiation of a \$110 million acquisition loan facility from a commercial bank and a \$90 million revolving loan facility from Regions Bank, the proceeds of which were used to acquire and operate the manufacturing facilities.
- > Represented the administrative agent and lead lender in a \$180 million secured cash flow loan facility that included a revolving credit facility, term loans, and an ESOP loan. The transaction involved a corporate reorganization, several acquisitions, and the establishment of an ESOP. The collateral consisted of all assets, including real property located in 36 states and the shares of stock owned by the ESOP.
- > Represented the administrative agent and lead lender in a \$35 million secured working capital facility for a lighting manufacturer and its subsidiaries. The facility included a revolver with borrowing availability determined by a borrowing base consisting of eligible receivables, eligible inventory, and the available stated amount of a credit support letter of credit issued by an international bank, as well as several term loans based on equipment and real estate.
- > Represented the administrative agent and lead lender in a \$44 million asset-based loan to a plastics manufacturer. The facility included a revolver with a letter of credit sublimit supported by a borrowing base consisting of U.S.-based and international receivables and inventory, as well as a term loan based on equipment located in Mexico. The credit was supported by a limited guarantee of the Export-Import Bank of the United States.

- > Represented the lender, as administrative agent and lead lender, in a \$54 million asset-based loan to a manufacturer of engine components to finance the acquisition of an entity in a related industry.
- > Represented Tower Automotive Inc. in connection with the restructuring of approximately \$500 million of debt facilities, including a Rule 144A high-yield offering, U.S.-based, and international asset-based and cash flow financing facilities, and a letter of credit facility.
- > Represented long-time Lowenstein Sandler client Bel Fuse in connection with a \$265 million syndicated financing lead by KeyBank.
- > Represented The Credit Junction Holdings, Inc., an asset-based lender for small and mid-sized businesses, in its entrance into a \$150 million credit facility and security agreement with MidCap Financial Trust.