

# OUR PRACTICE

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## Leveraged Finance

**Our Leveraged Finance team focuses on helping clients navigate the full range of lending and credit transactions in the lower-to-middle market, representing lenders, sponsors, and borrowers in a variety of financing structures.**

We have particular experience guiding clients through sponsor-backed acquisition transactions on both the lender and borrower sides of the table. In addition, we also have experience advising Small Business Investment Companies (SBICs), Business Development Companies (BDCs), and other institutional mezzanine funds in debt and equity financings, including first lien, second lien, unsecured mezzanine, and equity co-investments. In the lower-to-middle market, strong relationships and protecting our clients' reputations are at times as critical as the terms on the page – and we work to safeguard both while getting deals done.

As part of Baker Donelson's interdisciplinary practices, we collaborate closely with our business and corporate, private equity, tax, employee benefits, health care, and other applicable practices to provide our clients with deep industry knowledge. We also work seamlessly with our broader Commercial Finance practice, offering experience in specialized financings such as asset based finance, aviation, energy finance, equipment leasing and finance, financing long term care facilities, real estate finance, and vessel finance and recovery – bringing together the right team to address both general deal work and specialized collateral.

### Representative Matters

*Results may vary depending on your particular facts and legal circumstances.*

- Represented a lender in connection with a \$25 million unitranche financing designed to fund current and future acquisitions by a private equity sponsor's dental services organization and psychiatric and mental health organization platforms.
- Represented a leading national bank as agent in connection with a \$70 million senior secured credit facility used to finance a private equity firm's leveraged acquisition.
- Represented a direct lender in connection with an extension of \$130 million in senior secured term loans to a portfolio company of a private equity firm and a leading management services organization serving ambulatory surgery centers.
- Represented the administrative agent bank in a \$75 million net asset value (NAV) facility for a private credit fund.
- Represented a middle-market private investment firm regulated by the U.S. Small Business Administration and a reinsurance company in their purchase of \$26 million in senior subordinated notes used to finance a private equity firm's leveraged acquisition of a leading designer and manufacturer of precision parts.
- Represented a Greenwich, Connecticut-based private equity investment firm in connection with financing used to fund several leveraged acquisitions, including the acquisition of a commercial janitorial company. The financing consisted of a \$420 million senior secured term loan, a \$150 million senior secured delayed draw term loan, and a \$50 million senior secured first-out revolving credit facility.
- Advised a clinical-stage pharmaceuticals company with a \$35 million term loan facility.
- Represented the first out lender in a unitranche financing of a government contractor providing training services to security and defense agencies.
- counseled an administrative agent and lender in a \$62.7 million unitranche credit facility consisting of a revolver, term loan, and delayed draw term loan to a leading provider of end to end municipal water

and wastewater solutions, navigating complex negotiations regarding subordinated debt structure and first out/last out lender rights and obligations.