

## Overview

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In the complex world of commercial finance, participants contend with rapidly changing, sometimes unforgiving market and economic forces. Our active Private Credit practice — which closed over 750 transactions in 2021 alone — has seen virtually every combination of deal variations, so our clients can comfortably rely on our detailed, actionable counsel to help complete their transactions in all kinds of market environments.

### High-volume capabilities

We work with many of the most active investors in the market — so we're experienced with the demands of competitive processes and fast-track circumstances. With more than 60 experienced attorneys dedicated to this area, we can easily handle your demands on your timetable.

For institutional clients with multiple simultaneous deals, we have an established platform and the experienced personnel to effectively handle steady high volume. Likewise, our deep bench is helpful to clients who find themselves competing for a single, quickly changing transaction.

When deals require specialized information from other practice areas, such as tax, corporate, insolvency/restructuring or ERISA matters, we seamlessly integrate our colleagues from the appropriate practice area into our team to develop customized strategies to meet your business objectives.

Katten handles a wide array of US and cross-border financings, including:

- Senior secured
- Unsecured
- Cash flow
- Asset-based
- First lien/second lien
- Unitranche

**"Its lawyers take into account not just the legal view of issues, but also the business context." "Katten attorneys are available around the clock and at a moment's notice. They are incredibly responsive." "Katten has a strong practice."**

*- Chambers USA 2022  
(Illinois, Banking &  
Finance) survey response*

- Mezzanine debt and warrants/equity kickers
- Preferred equity
- Equity co-investments
- Private investment in public equity
- Distressed
- Bridge

## Competitive edge

Our attorneys strive to be an invaluable ally for each client by offering solutions that help all parties involved in the transaction. Our large team can pull together up-to-the-minute information and create real-time solutions to help you win and/or close your deals effectively and efficiently.

## Our Experience

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- Represented global electronics manufacturer as borrower of JPY33.5 billion senior secured term loan and \$2 billion senior unsecured credit facility where the various pricing components are subject to whether the company achieves certain specified sustainability targets.
- Represented private equity firm as joint lead arranger in \$1.6 billion senior secured credit facility to a technology company.
- Represented commercial bank as joint lead arranger in a \$759 million first-lien credit facility to a health care company.
- Represented New York City-based investment manager as joint lead arranger in \$540 million senior secured credit facility to a car wash equipment provider.
- Represented national bank as agent in multiple senior secured amended and restated credit facilities totaling \$526 million to a manufacturer of fresh pet food.
- Represented financier of corporate growth as priority revolving lender in \$515 million senior secured credit facility to a bar exam preparation service.
- Represented Chicago-based asset management firm as agent in \$110 million senior secured credit facility and \$500 million increase to notes to a technology company.

- Represented private equity firm as agent in and \$440 million senior secured credit facility; \$125 million senior secured, amended and restated credit facility; and \$30 million increase to term loan to a health care company.
- Represented administrative agent, joint bookrunners and lenders in a \$432 million senior secured credit facility to facilitate the leveraged buyout of a national and international sportswear manufacturer. Proceeds of the facility were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.
- Represented financial institution as lender of a \$380 million senior secured credit facility to a financial services company.
- Represented investment platform as lender of \$380 million first-lien credit facility to a logistics provider.
- Represented financial institution as agent in \$335 million senior secured revolver to an aerospace and defense machining manufacturer.
- Represented specialty hospital as borrower of \$325 million discretionary facility
- Represented commercial bank as agent in \$315 million senior secured credit facility to a provider of funeral services.
- Represented market-leading commercial finance company as agent in \$275 million first-lien credit facility to a retail ticket and bar code service.
- Represented investment platform as joint lead arranger in \$240 million senior secured credit facility to a manufacturer of power systems.
- Represented joint lead arranger, joint bookrunner, syndication agent and lender in a \$225 million senior secured credit facility to facilitate the leveraged buyout of a foreign-based, NASDAQ-listed designer and provider of client/server products for electronic payments. Proceeds were used to consummate the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions. We also represented the administrative agent, joint lead arranger, joint bookrunner and lender in the refinanced credit facility, which facilitated the acquisition of a domestic developer and provider of money transfer and payments technology solutions.
- Represented administrative agent, joint bookrunners and lenders in a \$185 million senior secured credit facility to facilitate the leveraged buyout of a national and international franchisor of several different concepts in the automobile aftermarkets. Proceeds of the facility were used to consummate

the acquisition, refinance existing debt, and provide ongoing working capital and funds for future acquisitions.

- Represented seller in a \$150 million commercial loan participation program structured as true sales of participations in secured commercial loans.
- Represented administrative agent, lead arranger, bookrunner and lenders in a \$98 million senior secured credit facility to facilitate a dividend recapitalization to private equity owners of a multi-state restaurant concept with more than 1,250 franchised locations. Proceeds of the facility were used to finance the dividend, refinance existing debt, and provide ongoing working capital and funds for future expansion.

## Key Contacts

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### Michael A. Jacobson

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## Recognitions

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*Recognized or listed in the following:*

- *Chambers USA*
  - Banking & Finance
    - Nationwide, 2017–2022
    - Illinois, 2006–2022
- *Chambers Global*
  - Banking & Finance
    - USA, 2021-2022
- *The Legal 500 United States*
  - Commercial Lending

- Advice to Lenders, 2016–2022
  - General Commercial Disputes, 2019–2022
- *U.S. News Best Lawyers – "Best Law Firms"*
  - Banking and Finance Law
    - National, 2013–2023
    - Chicago, 2013–2023
    - Dallas/Fort Worth, 2022–2023
    - New York, 2022–2023
    - Los Angeles, 2023