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## Cahill Represents Arrangers in Financing the Debt Restructuring of the Australian Nine Television Network

**Date:** 02/05/13

Cahill represented agents and arrangers UBS, Deutsche Bank, Nomura and Morgan Stanley in financing the debt restructuring of Nine Entertainment Co., owner of the Australian Nine Television Network, through a U.S.\$735.0 million term loan facility and AUS\$100.0 million revolving credit facility. The transaction was consummated pursuant to a Scheme of Arrangement approved by the Australian Bankruptcy Court and involved multi-jurisdictional collateral and borrowings. Upon the implementation of the Scheme of Arrangement, control of Nine transferred to Apollo Global Management and Oaktree Capital along with other previous creditors. The Nine Television Network is one of Australia's top-rated commercial television networks, owning television stations in the major Australian markets of Sydney, Melbourne and Brisbane, along with an interest in the Australian New Channel (Sky News). At present, the Nine Television Network ranks second in the Australian television ratings, with top rated-shows such as *The Voice*, *The Block* and *Underbelly*.

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### Attorneys

- Jonathan J. Frankel
- Ted B. Lacey