
Cahill Represents Debt Financing Sources in Merger of Pisces Midco, Inc.

Date: 04/12/18

Cahill partners marshalled three teams of attorneys to represent the lead arrangers and initial purchasers in \$2.875 billion of secured and unsecured debt financings for Pisces Midco, Inc. The proceeds were used to finance the concurrent take private acquisition of Ply Gem Industries and acquisition of Atrium Windows and Doors which were combined following leveraged buyouts by private equity investors Clayton Dubilier & Rice, LLC and Golden Gate Capital.

The transaction included Cahill's representation of the initial purchasers in connection with a Rule 144A offering of \$645,000,000 aggregate principal amount of 8.00% senior notes due 2026 by Pisces Midco, Inc. and the lead arrangers in connection with a \$360,000,000 asset-based revolving credit facility, \$1,755,000,000 Term B credit facility and a \$115,000,000 cash flow revolving credit facility for Pisces Midco, Inc.

Ply Gem was a leading residential exterior building products manufacturer, particularly with respect to vinyl siding and windows in the United States and Canada. Atrium was a leading vinyl and aluminum window and patio door manufacturer with strong presence in the United States and Canada. Further, in connection with the transactions, the combined entity believes to have established the number one industry position in several market categories, including: vinyl siding in the United States and Canada; aluminum accessories and vinyl windows in the United States; and windows and doors in Western Canada.

Attorneys

- Jonathan J. Frankel
- Ariel Goldman
- Darren Silver
- Mark Loftus