

Cahill Advises on Five Biggest LBOs Completed in 2014

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Reflecting its prominence in the U.S. leveraged finance markets, Cahill advised the financing sources in the five largest leveraged buyouts completed in 2014, according to data compiled by *Thomson Reuters* of completed U.S. buyouts with disclosed transaction values.

Cahill represented the financing sources in the debt financings for the buyouts of: Gates Global by Blackstone Group, Tibco Software by Vista Equity Partners, Ortho-Clinical Diagnostics and Illinois Tool Works by The Carlyle Group and Sedgwick Claims by an investor group. These transactions generated aggregate gross proceeds of approximately \$14.3 billion. Cahill also represented the debt financing sources in many other leveraged buyouts and M&A financing transactions completed in 2014, including the acquisition of Tim Hortons by Burger King, Bally Technologies by Scientific Games, URS Corp by Aecom Technology Corp. and buyouts of Advantage Sales & Marketing, The Hillman Companies and DTZ.

Since representing the financiers in KKR's historic \$24.6 billion takeover of RJR Nabisco in 1988, Cahill has advised the financing sources in 8 of the 10 biggest buyouts completed to date (TXU, HCA, RJR Nabisco, Harrah's Entertainment, Kinder Morgan, H.J. Heinz, Alltel and First Data).