

M&A and Corporate Advisory

Cahill's M&A and Corporate Advisory practice focuses on advising companies, founders, boards and their special committees and private equity firms and their portfolio companies across a variety of industries including energy and infrastructure assets.

Cahill's M&A and transactional advice spans mergers, acquisitions, dispositions, joint ventures, spin-offs and other significant strategic transactions. Cahill lawyers have significant experience across different industries and asset classes, deal types and deal sizes, ranging from multi-billion dollar transactions to small add-on acquisitions and venture investments. As a result of our breadth of experience, our partners are uniquely positioned to guide clients from the early stages of growth through equity and debt financing rounds, add-on or secondary acquisitions, dispositions or other liquidity transactions, IPOs, and life as a public company. We pride ourselves on providing the same excellent service to each client, regardless of their stage or size.

Cahill's Corporate Advisory advice encompasses all aspects of corporate governance, regulatory compliance (including SEC, NYSE and NASDAQ), ESG matters and related disclosures, board and executive compensation (including Section 16 matters), tax structuring, cyber and information security, insurance, corporate investigations and crisis management and other legal issues in all aspects of our clients' businesses. We also advise clients on debt and equity financings, growth equity and other minority investments, as well as governance, disclosure and compliance matters related to these transactions.

Representations range from large public companies, including 1-800-FLOWERS.COM, Inc., Broadridge Financial Solutions, Inc., ICON plc, S&P Global and DanaHER to many private companies, project sponsors and developers of all sizes, including portfolio companies for our private equity clients.

The practice consists of a diverse group of partners with a wide range of expertise, experience and accomplishments and is led by [Helene R. Banks](#), whose comprehensive knowledge, efficient execution and commercial and collaborative approach has earned her individual accolades including *Crain's New York* "Notable Women in Law" and "Notable Leaders in Sustainability," *Women We Admire's* "Top Women Leaders of New York" and *Lawdragon's* "500 Leading Dealmakers in America." Helene is a sought after speaker and writer on M&A, corporate governance, ESG and transactional matters, appearing in leading publications and industry panels.

Mergers & Acquisitions

Our M&A practice covers the full spectrum of transactions – acquisitions and sales of whole companies, portfolio companies, divisions, lines of business and brands, minority or majority investments and joint ventures, companies in the early stages of a roll up and companies engaged in restructurings in and out of bankruptcy. We assist our clients through NDAs, pitch books, terms sheets, letters of intent, purchase and sale agreements, asset sale agreements, employment agreements, transition services agreements, investor agreements and the many other agreements needed to make the journey from the early stages of discussion to a successful closing.


We provide prompt, experienced counsel along the way that encompasses our pragmatic approach to finding solutions to get to a closing. Our deal experience and legal skills translate to success across all industries, including biotechnology, food and beverage, energy, infrastructure, financial services, health care, insurance, manufacturing, media, pharmaceutical, consumer products and technology.

Throughout the transaction, Cahill is able to provide clients with comprehensive advice and seamless execution, drawing upon the expertise of our lawyers from different practice groups, including anti-bribery and anti-corruption, antitrust, bankruptcy, CFIUS, cyber and information security, real estate, environmental, executive compensation and employee benefits, intellectual property, labor, litigation, real estate and tax.

Cahill is recognized as a leading middle-market (sub \$500M) M&A practice by *The Legal 500 United States* and *IFLR1000*. Cahill's deals have also been recognized with awards by *The M&A Advisor* and *The Deal*.

Corporate Advisory

Cahill advises on all aspects of corporate governance, regulatory compliance and planning, board and executive compensation, corporate investigations and crisis management and other legal issues in all aspects of our clients'



businesses. In the increasingly important area of [ESG](#), we provide companies advice on navigating sensitive issues and disclosure.

Our experience enables us to provide efficient counseling and guidance on the full spectrum of issues facing companies, at all stages of growth. When circumstances warrant, we draw upon the capabilities of lawyers across the firm to provide our clients with customized solutions to unique problems.

Cahill is recognized as a leading corporate governance practice by *The Legal 500 United States*.

Private Equity

Cahill advises middle market private equity sponsors, their investment funds and portfolio companies throughout the lifecycle of an investment by providing market-informed transactional and finance counsel from the platform acquisition through the exit. During the investment period, we also assist the portfolio companies with legal issues that may arise and prepare them for an ultimate sale. Our partners' hands-on approach to advising our private equity clients ensures that our advice on every matter is informed by a thorough understanding of each client's priorities, ultimate goals and unique needs.

Acquisition Financing

Working seamlessly with our market-leading Capital Markets and Banking & Finance practices, Cahill's M&A team represents lenders and borrowers in acquisition and corporate financings, especially M&A-related leveraged loans, including at all stages of the acquisition financing process, addressing the complexities and other issues that arise in this type of financing. Our clients include, for example, 1-800-FLOWERS.COM, Inc., Broadridge Financial Solutions, Inc., ICON plc as well as several large financial institutions. A consistent leader in representing lead arrangers in M&A loan transactions, for the full year 2023 Cahill not only ranked #2 by deal count as legal adviser to lead arrangers in M&A loan transactions, but the firm also secured the #2 spot by volume, advising in 23 deals that generated more than \$48 billion in aggregate gross proceeds, according to *Refinitiv*.

Our market dominance ensures our partners are at the forefront of emerging trends and allows our lawyers the dexterity to match the right deal technology and deal terms with each corporate client's particular transaction needs, regardless of deal size.

Emerging Companies

Cahill serves as a trusted guide, advising founders, companies, boards and investors who are active in establishing, growing and investing in emerging companies. We advise on a range of issues by utilizing legal talent from across the firm on matters including corporate governance, compliance, employment matters, finance, insurance, intellectual property, litigation, M&A and tax. We provide clients an efficient, single point of contact for legal counsel as they launch, grow and manage their new ventures. Cahill also advises investors in these ventures, ensuring that they receive terms that maximize and protect their investment and have a clear pathway to a profitable exit.

Crisis Management and Sensitive Matters

We advise boards of directors and their special committees, as well as individual directors and officers, in connection with significant corporate governance matters and crisis management challenges and in corporate investigations. We are often called upon to assist clients with particularly sensitive matters involving accounting, conflicts of interest, employee, director and management responsibilities and business practices.

Public Company Representations:

- 1-800-FLOWERS in its acquisition of Harry & David, PersonalizationMall.com, Shari's Berries brand in a 363 bankruptcy sale, Things Remembered® and Vital Choice.
- Our work on the PersonalizationMall.com deal was named "E-Commerce Deal of the Year" in 2021 by *Mergers & Acquisitions*.
- Our work on the Shari's Berries deal was named "Restructuring Deal of the Year" in 2020 by *The Deal* and *The M&A Advisor*.
- 1-800-FLOWERS in its sale of Fannie May Confections Brands, Inc. to Ferrero International.
- Our work was named "Deal of the Year - Consumer/Retail" in 2018 by ACG NY and *The M&A Advisor*.
- Arch Capital Group Ltd. in its acquisition of Watford Holdings and United Guaranty Corp, which included offerings of senior notes and preferred shares and an amended and restated credit agreement.

- Cable One, Inc. in its investment and acquisition transactions with three communications service providers: Valu-Net LLC, Wisper ISP, LLC, and AMG Technology Investment Group, LLC.
- Coca-Cola Enterprises in connection with its transaction to combine with Coca-Cola Iberian Partners SA and Coca-Cola Erfrischungsgetränke AG to form Coca-Cola European Partners plc, the world's largest independent Coca-Cola bottler.
- Our work on this deal was named the M&A "Deal of the Year" in 2016 by *The American Lawyer*.
- ICON plc in its acquisitions of Akos, Aptiv Solutions, Biotel Research, ClinForce, Clinical Research Management, Healthcare Discoveries, MolecularMD, PMG Research, PriceSpective, PRA Health Sciences, and Symphony Clinical Research, among others.
- S&P Global's Sustainable1 business in its founding investment in Novata, Inc., a newly-formed Delaware public benefit corporation created to help private equity firms and private companies navigate the ESG landscape.
- S&P Global's Sustainable1 business in its acquisition of The Climate Service, Inc., a leading climate analytics provider.
- S&P Global in connection with the divestiture of a subsidiary.
- Sumitomo Corporation in its joint acquisition of a significant majority interests in the West Deptford Energy power holding companies which own the 750 megawatt gas-fired combined cycle electric generation facility in New Jersey; reviewed and negotiated the purchase and sale agreement, company operating agreements, subscription agreements and other operating contracts; and managed the due diligence process in connection with the acquisition, and supervised the signing and closing mechanics and related matters arising

Private Company Representations:

- One of the world's largest asset management firms and its portfolio companies in connection with internal compliance investigations, M&A diligence, development of policies and employee training programs, and other regulatory matters, including FCPA and trade sanctions compliance.
- A PE-owned telecom company in several acquisitions valued at under \$25 million, and ongoing regulatory advice to the Company.
- An online retailer in connection with a sale of its assets to a private equity firm. The deal included a rollover of 40% of the founder's equity and a sizeable earnout.
- A company in the technology and staffing business in the sale of control to an outside investor, with the founders retaining management control and significant ownership, and over the next six years, representing the founders as the company grew, through an acquisition and restructuring of the Company into two operating divisions, the sale of one of the divisions to a large public company and the eventual sale of the remaining division to an investor seeking to effect a consolidation in the industry.
- A U.S.-based packaged food distributor valued at under \$50 million in a transaction in which its largest supplier became a majority owner of the company, and ongoing work with the company as it grows its business.
- The largest preferred stockholder (a family office) in the sale of an early stage life sciences company, which included earnout milestones, licensing agreement and a services agreement with a piece of the business that was not sold.

Founders & Owner Representations:

- The founders of a North American based snack food business in the sale of all of their equity to their main supplier. Cahill had previously represented the founders in their sale of a controlling interest to the same entity.

Acquisition Finance Transactions:

- Advised the Borrower, a Fortistar led private equity consortium, in a \$215 million senior secured acquisition financing of Primary Energy Recycling Corporation, an operator of a 298 megawatt portfolio of four recycled energy generating facilities in a pulverized coal facility located in Indiana;

- Advised the Borrower (and Purchaser) in negotiating and drafting the credit agreement, security agreement and other closing documents for a \$170 million first and second lien acquisition financing in connection with the purchase of the Phoenix Coyotes Hockey Team from the US National Hockey League, reviewed the hockey arena lease agreement and the related operating agreements, reviewed and negotiated the depositary account control agreements and security documents, and supervised the closing process and post-closing deliverables;
- Advised the Administrative Agent and Joint Lead Arrangers in negotiating and drafting the credit agreement, security documents and other closing documents for a \$550 million acquisition financing in connection with the purchase by Western Refining Inc. of Northern Tier Energy LP (an independent downstream energy company) from TPG Capital and ACON Investments;
- Advised the Administrative Agent and Joint Lead Arrangers in negotiating and drafting the credit agreement and other closing documents for a \$275 million acquisition financing in connection with the purchase by Corporacion Primax, S.A. of equity stakes in certain Primax downstream energy companies in Ecuador and Peru from the Grupo Romero family, and coordinating with local counsel in connection with negotiating and drafting the security agreements and other closing documents;
- Advised the Borrower in negotiating and drafting the credit agreement, security agreement and other closing documents for a \$330 million acquisition financing in connection with the acquisition of an incremental membership interest in an existing wind power portfolio owned by EDP Renewables North America, LLC including the refinancing of existing facilities incurred by Axiom Wind AcquisitionCo., and coordinated with the acquisition team in connection with the negotiation of the tax equity consents, waivers and other related closing documents;
- Advised the Administrative Agent and lender group in connection with the over \$250 million acquisition financing provided to AMP Capital for the purchase of ITS ConGlobal from the Carlyle Group;
- Advised the Monomoy Capital Partners, as Borrower, in connection with a \$128 million senior secured acquisition financing provided by Midcap Financial Trust for the purchase of majority of the equity interests in Kuaffman Engineering LLC;
- Advised CIBC and MUFG in connection with an \$86 million acquisition financing for Axiom US Infrastructure for the purchase of student housing developments at the University of Iowa and the University of Nevada from Balfour Beatty; and
- Advised the Sponsor (Revelstoke Capital Management) and its portfolio company, FP UC Intermediate Holdings, Inc. (an urgent care and primary care services platform) in a \$200 million senior secured financing with MidCap Financial Trust, as administrative agent, for the acquisition of the Rural Health Alliance business, refinancing an existing credit facility and providing for working capital.
- Advised on two deals for a solar power project company in the sale of all of the equity of its subsidiary and the sale of assets.