



Representative Legal Matters

David Becker

- Represented a syndicate of 10 underwriters on the multi-tranche USD 5 billion (equivalent) (upsized from USD 4 billion) debut sustainability-linked four tranche high yield bond offering by certain subsidiaries of Teva Pharmaceutical Industries Limited (together with a concurrent 6-tiered priority acceptance tender offer). Subsequently represented the arrangers and lenders on Teva's subsequent USD 1.8 billion (equivalent) debut sustainability-linked Revolving Credit Facility. The deal represented the largest-ever offering of Sustainability-Linked Notes, and the first-ever issued by a generic medicine company.
- Represented Mohari Capital on its circa USD 500 million private high yield and preferred investment into Ritz-Carlton Yacht Collection.
- Represented the initial purchasers on the GBP 255 million senior secured high yield bond offering/super senior revolver financing for global gaming technology company Inspired Entertainment, Inc. (NASDAQ: INSE), as well as having represented the underwriters in a 6.2 million share secondary equity offering of Inspired shares.
- Acting for the initial purchasers in connection with the issuance by Cabot Financial (Luxembourg) II S.A. of EUR 400 million aggregate principal amount of senior secured floating rate notes due 2024.
- Acting for the lenders with respect to a USD 2.3 billion credit facility for Teva Pharmaceutical Industries Limited and certain of its subsidiaries.
- Represented the lead arrangers, Bank of America Merrill Lynch, Barclays, BNP Paribas, Citi, Credit Suisse, HSBC, Mizuho Bank, Morgan Stanley, RBC and Sumitomo Mitsui, in their USD 33.75 billion acquisition financing commitments to Teva Pharmaceutical Industries Ltd. to fund Teva's USD 40.5 billion acquisition of Allergan Generics and subsequent related liability management transactions.
- David has also represented the lending banks for the committed financing for Teva's unsolicited approach to Mylan, Teva's acquisition of Cephalon, Teva's acquisition of Ratiopharm and Teva's acquisition of Taiyo Pharmaceuticals, for a total of approximately USD 66 billion of committed acquisition and corporate financing to Teva since 2009.
- Represented LabTech Group in its GBP 900 million senior secured financing facility with AIG.
- Represented GSO Capital Partners in the EUR 600 million private high yield to fund the merger of Polynt Composites and Reichhold.

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- Represented CEE Equity Partners on the first lien / second lien financing for its acquisition of Hungarian telcom Invitel.
- Represented Stifel Nicolaus and the other initial purchasers on the USD 325 million senior high yield bond offering and recapitalisation for 4Finance and the related tender and exchange offer.
- Represented Bank of America Merrill Lynch as mandated lead arranger in the EUR 350 million refinancing for Ülker Bisküvi.
- Represented GSO Capital Partners and other co-investors in approximately USD 1 billion in committed financing across Amaya's capital structure to finance Amaya's USD 4.9 billion acquisition of online poker giant Rational Group (owner of the Pokerstars and Fulltilt brands), creating the world's largest publicly traded i-gaming company.
- David represented Barclays and JPMorgan in USD 600 million of senior secured financing commitments to back 888 Holding's recommended bid for Bwin.party.
- Represented B Communications Ltd., the controlling shareholder of Israel's Bezeq Telecommunications, on its innovative debut USD 800 million senior secured high yield bond offering, the first internationally marketed high-yield bond to be listed on the Tel Aviv Stock Exchange and which was recognized by IFLR as the "High Yield Deal of the Year 2015."
- Represented Piaggio & C.S.p.A, the iconic Italian scooter manufacturer, in its EUR 250 million high-yield notes offering and the related exchange offer for certain existing notes.
- Advised Zlomrex International Finance S.A. (ZIF) on the restructuring of its approximately USD 118 million outstanding senior secured high-yield notes under an English law Scheme of Arrangement and a US Chapter 15 recognition procedure, replacing the existing bonds with an innovative capital structure comprised of new high-yield notes and convertible PIK bonds.
- Incorporated in France, ZIF is a financing vehicle for the Cognor Group, one of the largest suppliers of steel in the CEE.
- Advised Apax Partners LLP and the Rhiag Group in connection with the issuance, by Rhino Bondco S.p.A., of EUR 415 million in fixed and floating rate high-yield notes to fund the private equity acquisition of Italian automotive components distributor Rhiag-Inter Auto Parts Italia S.p.A.
- Represented GSO Capital Partners, as lead investor, and a consortium of co-investors in a multi-tranche USD 410 million and EUR 110 million secured private high-yield bond financing in the USD 1 billion debt Chapter 11 restructuring for Almatris, the world's largest alumina company. This transaction was one of the longest running and most complex restructurings in Europe.

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- Represented Magyar Telecom and Invitel ZRT, the Hungarian telecoms company, in its restructuring of its EUR 425 million in high-yield bonds pursuant to an English law Scheme of Arrangement and a US Chapter 15 recognition.
- Represented GSO Capital in connection with its GBP 130 million holdco financing to Welcome Break, the UK motorway services group.
- Represented the PIK bondholder credit committee led by Anchorage, Oakhill and Canyon Capital in the recapitalization of the fashion retail chain New Look.
- Represented BofA Merrill Lynch, JPMorgan and Citigroup as lead arrangers, providing USD 14 billion in a secured bank financing (comprised of multi-tranche/multi-lien US and European facilities) to fund KKR and Bain's USD 32 billion acquisition of HCA Hospitals, the largest investor-owned healthcare service provider in the US. At the time, this represented the largest ever leveraged finance transaction.
- Regularly represents banks, alternative capital providers, sponsors and borrowers in a broad range of financings for the hospitality, leisure and real estate industry for acquisition financings, dividend recaps, mezz financings, development financings and loan on loan/warehouse financings, including recently for the Alrov Group (Hotel Café Royal, London, and Lutetia Hotel Paris), Aroundtown/Grand City Properties, PPHE Hotel Group (Park Plaza Westminster Bridge, London, Park Plaza Hercules House, London, Park Plaza, Park Royal, London and Park Plaza Europe Hotel Management), Red Sea Group, Elad Europe (Germany), PBM Group (Germany), Intown Properties, Vivion, Tellon Capital, Forma Real Estate Funds, Fattal Hotels, CIM Group, Scala Capital, DAO Capital, Crossroads Real Estate (Europe) Funds, Canada Israel Group, the Rappaport Group, Tamares Properties, Lotus Property Finance (Ireland), LabTech Group (Camden Market) and Plaza Centers (CEE).