Proskauer

Proskauer Advises 7RIDGE On Acquisition of American Financial Exchange

April 28, 2023

LONDON, April 28, 2023 – Proskauer, a leading international law firm, announced today that it has advised 7RIDGE, a specialized growth equity firm invested in transformative technologies for financial services on its acquisition of The American Financial Exchange (AFX), an electronic exchange for direct lending and borrowing for American banks and financial institutions.

The acquisition will enable AFX to accelerate its growth trajectory and expand its network of members borrowing and lending on its platform as well as further adoption of its unique credit-sensitive AMERIBOR® benchmark. In addition, the acquisition of AFX reinforces its leading role as a provider of credit-sensitive benchmarks to the U.S. lending market.

Proskauer has previously advised 7RIDGE on other market-leading transactions including its acquisition of Trading Technologies International, Inc. a global provider of high-performance professional trading software, infrastructure and data solutions and its investment in Digital Asset as part of a $120 million Series D funding round.

The cross-border Proskauer team was led by M&A partners Rebecca Villarreal and Andrew Wingfield in London and Michael Callahan in New York and included M&A associates Robert Chiu in New York and Haoyang (Crystal) Liu in London. The team also included partner Kate Napalkova (ERISA) in New York, associate Heather Monte (ERISA) in Los Angeles, associate Tyler Forni (ERISA) in Washington D.C., partner Stephen Pevsner (Tax) in London, partner Malcolm Hochenberg (Tax) in New York, senior counsel Jean Bertrand (Tax) in New York, associate Yomarie Habenicht (Tax) in Washington D.C, partners Frank Zarb and Robert Plaze in Washington D.C. with respect to regulatory matters and partner Wai Choy (TMT), and TMT associates Peter Cramer, Jay Frankel and Jiyoon Kim in New York.

Proskauer is the go-to firm for advising on financial services transactions and has a growing roster of clients in the space. The firm has advised Paytrix on its $18.3m Series A fundraising; DNA Payments Group, the fast-growing vertically integrated payments company, on its acquisition of First Payment Merchant Services, as well as its investment from Alchemy Partners; and has advised AnaCap Financial Partners on its exclusive negotiations with Carrefour Group for the purchase of a majority stake in Market Pay, an end-to-end payments platform and its sale of the German fintech business, the heidelpay group, to KKR.

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in Europe, the Americas, and Asia. The world's leading organisations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward.

Proskauer has one of the premier global mergers and acquisitions practices. The Firm has advised on some of the most complex M&A transactions across a range of industries, including in the private equity and asset management space.

Related Professionals

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