Proskauer Advises Financing Sources on €685 Million High Yield Bond Issuance and €110 Million Revolving Facility

October 10, 2024

LONDON, October 10, 2024 – Leading international law firm Proskauer announced today that it advised the financing sources on high yield bond issuances with an aggregate principal amount totaling €685 million by APCOA Group GmbH ("APCOA"), a leading European parking infrastructure operator. Proskauer also advised the financing sources on the amendment and restatement of APCOA's €110 million revolving credit facility as well as the tender offer process for certain of its existing bonds. APCOA is owned by funds managed by private equity firm Strategic Value Partners.

APCOA issued €300 million of 6.00% Senior Secured Notes due 2031 and €385 million of Senior Secured Floating Rate Notes due 2031. The funds have been used to redeem in full APCOA's existing senior secured floating rate notes, finance the tender offer for certain of its existing fixed rate notes and complete a satisfaction and discharge of its remaining existing fixed rate notes.

The high yield bond process was led by partners Jake Keaveny and Court Tisdale and involved associates David Turitzin and Simon Wood (Capital Markets, Global Finance). The revolving credit facility process was led by partners Philip Bowden and Meg Lawrence and involved associates Phil Anscombe, Charlotte Boylin, Emily Carling and Danniyal Lalani (Global Finance).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer’s Global Finance Group is well positioned to engage in transactions around the world. Our clients include financial institutions, direct lenders, private equity sponsors, public and closely held companies, asset managers, investment funds, private wealth funds and family offices. The diversity of our finance and capital market practices gives us unparalleled market knowledge, and our representation of lenders and borrowers, issuers and underwriters provides us with the ability to appreciate critical deal points from the perspective of all parties to the transaction.

Related Professionals

- **Jake Keaveny**
  Partner
- **Courtland Tisdale**
  Partner
- **Philip Bowden**
  Partner
- **Megan Lawrence**
  Partner
- **Simon J. Wood**
  Associate
- **Charlotte Boylin**
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- **Emily R. Carling**
  Portfolio Attorney