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## **Reorg**

FM/Derraik advised  
Big\_bets in the  
transaction. Prota  
Games closed its R\$14  
million seed round.  
Big\_bets is an early

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stage, generalist,  
hands-on venture  
capital fund that  
partners with [...]

**Global Legal  
Chronicle - Global  
Legal Chronicle**

Debtwire & Creditflux's  
event for the European  
private debt market  
returns with an agenda  
covering the full life-  
cycle of a deal, from  
fund formation and  
leverage through  
origination to workout

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in distressed situations.

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**Events -**

**Creditflux.com**

It was subsequently acquired by Oaktree Capital Management and Marathon Asset Management through a GB£ 550 million debt-for-equity swap. Since then, ownership of the company has been diluted around the world, largely due to sustained losses. The Australian arm of

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Fitness First was sold in 2016 to the Fitness and Lifestyle Group.

## **Fitness First - Wikipedia**

Unlike restructuring IB, some of the largest private equity firms and hedge funds in the world also operate in this space: Oaktree, Cerberus, TPG, Centerbridge, Fortress, PIMCO, Apollo, Ares, Brookfield, Bain Capital, and Blackstone



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(GSO Capital Partners)  
are all well-known for  
their distressed  
strategies.

## **Distressed Private Equity: Deals, Firms, and Salaries**

Restructuring  
Vanguard Natural  
Resources in Chapter  
11. In 2019, Vanguard  
Natural Resources filed  
Chapter 11 for  
bankruptcy protection  
after struggling with  
low energy prices. ...

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Perella Weinberg served as sell-side M&A advisor to Oaktree on its sale to Brookfield Asset Management. Oaktree was codenamed "Oslo" and Brookfield "Berlin ...

## **Investment Banking Presentations - 10X EBITDA**

Perella Weinberg Partners L.P. is a global financial services firm focused on investment

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banking advisory services. The firm was founded in 2006 by Joseph R. Perella, Peter A. Weinberg and Terry Meguid, and went public in 2021. It is headquartered in New York City with offices in London, Paris, Munich, Houston, San Francisco, Los Angeles, Chicago, Denver and Calgary.

**Perella Weinberg  
Partners - Wikipedia**

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16 June 2022 Award  
Managing IP EMEA  
Awards 2022; 16 June  
2022 Award Beacon of  
Justice Award 2022; 16  
June 2022 Award PILI  
Pro Bono Recognition  
Roster 2022; 16 June  
2022 Press Release  
Kirkland Represents  
Fund Managed by  
Apollo Global  
Management, Inc. on  
Joint Venture with  
Haoyang Data  
Management Team  
and Mandarin Capital

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for a Data Center  
Project in China; 15  
June 2022 Press  
Release Kirkland ...

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Some firms also

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“improve company operations” via restructuring, cost-cutting, or price increases, but these strategies have become less effective as the market has become more saturated. Also, the targeted internal rate of return (IRR) on leveraged buyouts has fallen over time; the goal used to be 30%+, but now it's more like 20-25%.

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**Private Equity  
Strategies:  
Leveraged Buyouts,  
Growth and  
Distressed**

Tim Gardner is the Managing Partner of the Hong Kong office and a partner in the Firm's Corporate department. Tim focuses exclusively on private equity and mergers & acquisitions and regularly advises global, pan-Asia and

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local private equity sponsors and corporate clients on a wide array of complex and cross-border transactions in the Asia-Pacific region.

## **Tim Gardner - Weil, Gotshal & Manges LLP**

The former Vale executive tapped to run Samarco if its lenders wrest control of the giant iron ore mine from BHP and Vale says he wants to return



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the operation to its  
former standing as a ...

**Vale exec says  
Samarco can be  
returned to former  
greatness under ...**

That sale saw the  
ownership of Agro  
transfer from an  
investor group led by  
Oaktree Capital  
Management to  
Americold Realty Trust,  
described as the  
world's largest publicly  
traded real estate ...

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## **Redundancy fears at Lurgan cold storage firm Americold**

It was the most brutal corporate restructuring in Wall Street history. The 2015 bankruptcy brawl for the storied casino giant, Caesars Entertainment, pitted brilliant and ruthless private equity legends against the world's most relentless hedge fund wizards. ...

Oaktree Capital, and

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Appaloosa  
Management. The  
Caesars bankruptcy  
put a twist on ...

**Amazon.com: The  
Caesars Palace  
Coup: How a  
Billionaire Brawl  
Over the ...**

White & Case Advises  
Oaktree Capital  
Management on  
Development Financing  
of Premium Co-Living  
Scheme. Press  
Release. 10 Jun 2022.

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Citigroup Hbr  
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White & Case advises  
bank syndicate on

issuance of €4 billion  
green Federal Bond.

Press Release. 10 Jun  
2022. White & Case

advises Juni on US\$100  
million Series B equity  
funding round.

### **Newsroom | White & Case LLP**

In March 2022,

17Capital announced a  
strategic partnership  
with Oaktree in which

Oaktree will acquire a

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majority stake in  
17Capital. The  
partnership will give  
17Capital access to  
Oaktree's deep global  
network. ...

Incorporating experts  
from our private funds,  
finance, regulatory and  
restructuring teams,  
our market-leading  
practice supports ...

## **Fund Finance Association**

Shifting Fee Structures.  
2021 was a year of

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significant change for publicly traded private equity funds, with some of the industry's biggest names restructuring their finances to respond to a public market valuing private equity management fees at a premium. In the first wave of private equity IPOs, beginning over a decade ago, funds such as ...

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