

## **CASH FLOW AND ENTERPRISE VALUE LOANS**

Business Application Company - Represented Salesforce application developer in multi-million dollar term loan facility, with warrants, provided by AvidBank. (2021) Amendments re same (2022-2023). Refinancing of AvidBank facility with \$5 million multiple draw term loan facility based on recurring revenue, provided by Recurring Capital. (2023)

Biotechnology Developer – Represented borrower, a developer of RNA-based medical treatments, in \$20 million fully secured credit facility (with warrants) from JP Morgan. (2023)

Salesforce App Developer – Represented a Salesforce application developer in a \$6 million recurring revenue line of credit provided by Bridge Bank (Western Alliance Bank). (2021) Amendments. (2023) Refinance Bridge Bank line of credit with \$10 million recurring revenue line of credit provided by Comerica. (2023)

In-Store Testing Consultants – Represented borrower in \$3.0 million growth capital term loan from Silicon Valley Bank. (2022) Refinanced to add \$3.5 million asset based loan and extend maturity. (2023)

Fiber Line and Network Provider – Represented lender in \$75 million senior secured syndicated acquisition loan facility led by Banc of California. (2022-2023)

Medical Device Company – Represented borrower in \$20 million mezzanine secured financing provided by a private fund. (2022)

Health Care Receivables Management – Represented borrower in \$10 million multiple draw term loan facility for health care receivables management company provided by Silicon Valley Bank. (2022)

Data Management Company – Represented syndicate member (Western Alliance Bank) in \$200 million secured revolving credit facility based on recurring revenue. (2022)

Customer Service – Represented online customer service SaaS company in its \$2.0 million Silicon Valley Bank secured loan facility. (2022)

In-Store Testing Consultants – Represented borrower in \$3.0 million growth capital term loan from Silicon Valley Bank. (2022) Refinanced to increase to \$6.5 million and extend maturity. (2023)

Health Care Payment Platform – Represented borrower in multiple draw term loan facility (with warrants) provided by Silicon Valley Bank. (2021)

Manufacturer of Outdoor Adventure Products - Represented borrower in loan facility provided by Celtic Bank. Negotiated intercreditor arrangements with subordinated lender, Black Oak. (2021)

FinTech and Data Analytic Company – Represented borrower in \$40 million revolving line of credit provided by Silicon Valley Bank. (2021)

Retail Clothing and Home Décor Online Curated Marketplace. Represented borrower in \$3.0 million revolving facility provided by JP Morgan Chase. (2021)

Global Food Importer and Exporter. Acted as U.S. legal advisor to borrower in connection with \$28 million Canadian law secured loan facility (agented by JP Morgan Chase) to a multinational food importer and exporter, . Provided legal opinion in connection with same. (2021)

Transportation Technology – Represented borrower in a secured equipment term loan (with warrants) provided by Silicon Valley Bank. (2020)

#### City National Bank

- Represented City National Bank as a syndicate member in a \$535 million secured term and revolving loan facility to a website hosting company. (2019) Facility increased in 2020 and in 2023 (to effect acquisition from Google).
- Represented syndicate member in \$450 revolving loan facility to The Trade Desk, a public digital advertising company. JP Morgan Chase was the agent. (2021) Amendments (2022-2023)
- Represented syndicate member in \$1.2 billion revolving and term loan facility to Ubiquiti, a public wireless data company. Wells Fargo was agent. (2021) Expanded facility. (2023)
- Represented City National Bank as syndicate member in a \$110 million secured revolving loan facility to a private arranger of online advertising. Silicon Valley Bank acted as agent. (2022)
- Represented City National Bank as syndicate member in a \$25 million term loan and \$60 million revolving line of credit (fully secured) to a private SaaS security company. Key Bank acted as agent. (2022)
- Represented City National Bank as a syndicate member in a \$50 million secured credit facility to Rapid7, a public SaaS cybersecurity company. Key Bank was the agent and the only other lender at closing. (2020) Facility increased to \$100 million and extended in 2022.
- Represented City National Bank as syndicate member in \$325 million secured term loan and revolving credit facility for Lattice Semiconductor, a public semiconductor company. Wells Fargo was agent. (2019) Amended and extended in 2022.
- Represented syndicate member in a \$105 million revolving and term loan facility for provider of SaaS company providing management services. Pacific Western Bank (fka Square One Bank) and AvidBank were agents. (2021)
- Represented syndicate member in \$130 million revolving and term loan facility for online retail consumer marketplace. Sun Trust was agent. (2021)
- Represented City National Bank as a syndicate member in a \$105 million secured term and revolving loan facility for Enfusion Ltd., LLC, a private logistics provider to asset management companies. The loan was structured as a dividend recapitalization. Silicon

Valley Bank was agent. (2020) Amended to facilitate Enfusion's initial public offering. (2021)

- Represented City National Bank as a syndicate member in a \$60 million secured term loan and revolver refinancing of Golub Capital's prior acquisition financing. The borrower, backed by the Carlyle Group, is a mobile security firm. Union Bank was the agent. (2020)
- Represented City National Bank as a syndicate member in a \$1.2 billion secured term loan and revolving credit facility to Ubiquiti Networks, Inc., a public wireless data communication company. Wells Fargo was agent. (2019)
- Represented City National Bank as syndicate member in \$455 million secured term loan and revolving credit facility for Extreme Networks, a public networking and infrastructure company. Bank of America was agent. (2019)
- Represented City National Bank as syndicate member in a \$132 secured million term and revolving credit facility for a private company that offers online management products for universities. Sun Trust Bank was agent. (2019)
- Represented City National Bank as syndicate member in \$130 secured million term loan and revolving credit facility for a private online market research solutions provider. Sun Trust Bank was agent. (2018) Amendments. (2020)

#### Bridge Bank (Western Alliance Bank)

- Represented lender as a syndicate member in a \$445 million revolving, letter of credit and term loan credit facility to a borrower who provides outsourcing services for technology companies. Upsized from 2019 facility to provide a dividend. JP Morgan Chase was the Agent. (2021) and (2022).
- Represented lender as a syndicate member in a \$75 million secured revolving credit facility to a borrower which provides an online platform for corporate food caterers. Square One Bank (Pacific Western Bank) was agent. (2019) Amendments. (2020)
- Represented lender as a syndicate member in \$80 million secured revolving credit facility to an international remittance company (like Western Union). Involved various numerous foreign subsidiaries. Silicon Valley Bank was agent. Amendments. (2019-2020) Increased to \$150 million. (2021)
- Represented lender as a syndicate member in \$65 million revolving secured credit facility to an online catering platform. Square One Bank (Pacific Western Bank) was agent. Amendments, including permitting \$200 million of unsecured subordinated notes. (2019-2020)
- Represented lender as a syndicate member in \$60 million secured term loan and revolving credit facility to a borrower providing human capital management online (SaaS). Silicon Valley Bank was agent. (2018) Multiple amendments. (2018-2020)

Cloud Security Provider – Represented borrower in \$25 million secured revolving working capital and acquisition finance facility provided by JP Morgan. (2019) Represented borrower in additional acquisitions. (2021 and 2022).

Wristwatch Retailer – Represented lender, an individual, in secured term loan to online retailer of wristwatches. (2018)

Phone Call Fraud Company– Represented borrower, a phone call fraud detection service, in multiple draw secured term loan from Silicon Valley Bank. (2018)

Multiplier Capital

- Represented lender in a mixed collateral intercreditor agreement with Bridge Bank (Western Alliance Bank) for secured loan to a “release of information” on line service provider. (2018)
- Represented lender as subordinated secured lender in an intercreditor agreement with Square 1 Bank in connection with a secured subordinated term loan to a sports and entertainment network. (2018)
- Represented lender as subordinated secured lender in a term loan for a virtual desktop company. Negotiated treaty form intercreditor agreement between Multiplier and Square 1 Bank. (2018)
- Represented lender as a subordinated secured lender in a term loan for medical coding company. Negotiated form intercreditor agreement between Multiplier and Silicon Valley Bank. (2018)
- Represented lender as a subordinated secured lender in connection with the extension and amendment of credit facility for a credit card payment processing company. (2017)
- Represented lender as a partially subordinated secured lender (in a mixed collateral arrangement with a senior lender) for a technology security company. Negotiated form subordination agreement between Multiplier and Bridge Bank. (2017)
- Represented lender as a subordinated secured lender in connection with the extension and amendment of credit facility (including the joining as co-borrowers by new subsidiaries of the borrower) for recruiting and staffing company. (2017)

Venture Debt Lender – Represented venture debt fund as a borrower under a fully secured multi-currency (US Dollars, Great Britain Pounds and Euros) revolving credit facility provided by Silicon Valley Bank. Proceeds to be used to bridge capital calls. (2017)

eTelequote – Represented lenders in secured bridge loan to digital medical insurance agency. (2017)

One World Identity – Represented cybersecurity firm in an unsecured bridge loan with warrants from investor. (2017)

Critical Mix - Represented online provider of market survey research in \$25 million of fully secured refinancing, recapitalization and acquisition, the loan of which was provided by Investors Bank. Transaction included limited recourse guaranties, subordinated intercompany loans and other structured financings. Represented Critical Mix on various other investments and acquisitions, including leveraged acquisition of online survey analysis company, MarketSight with an additional term loan from Investors Bank. (2015-2017)

All Power Labs – Represented manufacturer of small scale gasification power in issuance of unsecured loans and equity. (2015 and 2017)

Vitus – Represented affordable housing developer in \$10 million secured working capital line of credit provided by Columbia Bank. (2016)

Swifttype – Represented enterprise level search engine provider in \$3 million secured working capital line of credit provided by Silicon Valley Bank. (2016)

Vinci Park – Represented French co-owner of largest automobile parking lot manager in the United States in its \$70 million fully secured syndicated revolving and delayed draw acquisition term loan agented by Wells Fargo. (2015)

Critical Mix - Represented online provider of market survey research in \$14 million fully secured refinancing and recapitalization, provided by Investors Bank. Transaction included limited recourse guaranties, subordinated intercompany loans and other structured financings. (2015)

City National Bank/SpaceX – Represented City National Bank as co-lender in providing a \$345 million fully secured credit facility to SpaceX and its subsidiaries, developers and manufacturers of spacecraft. (2014)

City National Bank/Questex Media Group – Represented City National Bank as co-agent and lender in providing a \$82.5 million fully secured term loan, revolving loan and letter of credit facility to Questex Media Group and its subsidiaries, organizers of industry events and providers of market data, to finance, in part, its acquisition by Shamrock Capital Advisors. (2014)

Access National Bank (Equity Facility) – Represented Access National Bank in providing a \$15 million revolving facility to a sponsor to cover capital calls from its limited partners, secured by such capital call rights and equity of various subsidiaries. (2014.)

City National Bank/ MarketCast - Represented City National Bank, as lender, in a \$17 million leveraged dividend recapitalization of MarketCast, an entertainment research company. (2013)

Access National Bank (Equity Facility) – Represented Access National Bank in restructuring an existing capital call credit facility to allow asset dispositions and additional credit support. (2013.)

Hercules (Medical Company) – Represented Hercules as lender of a \$3 million secured term loan to a medical device company. (2013)

BI Nutraceuticals, Inc. (BIN) - Represented BIN, a nutritional supplement company, as borrower, in its refinancing of a \$10 million asset-based loan facility provided by HSBC Bank USA. (2011)

Lions Gate Entertainment Inc. - Represented Lions Gate, a public movie and television studio, in its \$412 million acquisition of Summit Entertainment, another studio and the maker of the *Twilight* movies. (2012)

Relativity Media - Represented Manchester Securities Corp. (a subsidiary of Elliot Associates) in the refinancing of approximately \$500 million of debt and equity investments in Relativity Media, a motion picture producer, distributor and finance company. (2012)

Insurance Company of Afghanistan – Represented the only licensed insurer of corporate and personal property in Afghanistan in its initial and ongoing capitalization, including a loan from the Overseas Private Investment Corporation (OPIC). (Ongoing)

International Lease Finance Corporation - Represented ILFC, the aircraft leasing unit of American International Group, Inc. (AIG), as borrower in a \$2 billion revolving credit facility. (2011)

Lions Gate Entertainment Inc. - Represented Lions Gate, a public movie and television studio, in a secured issuance of an additional \$200 million of senior secured second-priority bonds, arranged by JP Morgan. (2011)

Bank of America/Talent Agency - Represented lender in \$250 million secured dividend recapitalization and financing of major Hollywood talent agency. (2010)

Harrah's Entertainment Inc./Chester Downs and Marina LLC - Represented Chester Downs, a Pennsylvania casino and race track (majority owned indirectly by Apollo Management), in its \$230 million senior secured financing to refinance intercompany indebtedness. Citibank arranged the financing and acted as administrative agent. (July 2009)

Lions Gate Entertainment Inc. - Represented Lions Gate, a public movie and television studio, in secured issuance of \$236 million of 10.25% senior secured second-priority bonds, arranged by JP Morgan. (2009)

Wells Fargo/ Hawaiian ESOP. Represented Wells Fargo Bank in \$9 million ESOP loan to a Hawaiian company. (2007)

Fabrik – Represented Fabrik, as borrower/purchaser, in a \$75 million leveraged asset purchase of the consumer division of SimpleTech. Wells Fargo Foothill provided \$50 million of senior secured loans. (2007)

Wells Fargo/Sun Valley Nut - Represented Wells Fargo HSBC Trade Bank in the refinancing of two secured credit facilities in an aggregate amount of \$10 million to Californian agricultural company. One facility was a US EXIM Bank guaranteed facility and the other was a stand-alone facility. (2007)

Lauder Partners/Integra5 - Represented Lauder Partners as senior lender in fully secured refinancing and recapitalization of a technology company. (2007)

Bank of the West/Interstate Truck Center - Represented Bank of the West in refinancing of approximately \$20 million line of credit to finance commercial trucks. Negotiated intercreditor agreements with six different senior creditors. (2007)

Lodgenet Corporation - Represented Lodgenet, a hotel cable television provider, as borrower, in \$225 million acquisition and working capital credit facility, agented by Canadian Imperial Bank of Commerce. (2002)

Bank Hapoalim:

(a) PGA Credit II – Represented lender in a syndicated \$1.5 billion term loan and revolving credit facility for PGA Credit II LLC to fund investments in cable television systems. The facility was secured by shares of Microsoft Corporation pledged by Paul Allen. (2002)

(b) Neiman Marcus – Represented the lender/assignee in assignment of Limited of commitments and loans related to a syndicated credit facility for The Neiman Marcus Group, Inc. (2002)

(c) Louisiana Pacific – Represented lender in a syndicated \$170 million term loan facility for Louisiana Pacific Corporation to use as working capital. (2001)

(d) Huntsman Chemicals - Represented lender under a syndicated \$2.07 billion revolving credit and multiple term loan facility for Huntsman ICI Chemicals LLC secured by mortgages, guarantees and all of the assets of the borrower and its subsidiaries. (2001)

(e) IMCO Recycling – Represented lender in a syndicated \$200 million revolving credit facility for IMCO Recycling Inc. for use as working capital. (2001)

(f) Franchise Finance Corporation - Represented lender in a syndicated \$235 million revolving credit facility for Franchise Finance Corporation of America to refinance indebtedness, finance acquisitions of property and use for general working capital purposes. (2001)

(g) Centex – Represented lender in a syndicated \$235 million revolving credit facility for Centex Corporation for working capital and other general corporate purposes including funding of maturing commercial paper. The facility was secured by a guaranty by the subsidiaries of the borrower. (2001)

(h) BRE Properties - Represented lender in a syndicated \$450 million revolving credit facility for BRE Properties, Inc. to finance acquisitions of apartment projects. The facility was secured by a guaranty. (2001)

(i) Shurgard - Represented lender in a syndicated \$360 million revolving fully secured credit facility for Shurgard Storage Centers, Inc. to fund development costs and acquisition of mini-storage facilities. (1999)

Intermedia Partners - Represented Intermedia Partners, as purchaser/borrower, in acquisition of cable television assets of TCI for approximately \$1 billion. (2000)

InterMedia Partners Southeast - Represented Intermedia Partners, as purchaser/borrower, in a \$315 million exchange with Tele-Communications, Inc. affiliates of cable television systems located in Nashville, Tennessee and Houston, Texas. (1999)

First Hawaiian Bank - Represented First Hawaiian Bank, as agent, in \$30 million syndicated acquisition and working capital loan facility for Krikorian Premier Theaters. (1999)

InterMedia Partners IV, L.P. - Represented Intermedia Partners, as purchaser/borrower, in a \$240 million acquisition from Tele-Communications, Inc. affiliates of cable television systems located in Greenville, Piedmont and Spartanburg, South Carolina. (1999)

InterMedia Partners IV, L.P. - Represented Intermedia Partners, as purchaser/borrower, in a \$72 million acquisition from InterMedia Partners, L.P. and General Electric Capital Corporation of partnership interests in InterMedia Partners of West Tennessee, L.P., which owns cable television assets located in western Tennessee. (1998)

Cotelligent - Represented Cotelligent Group as purchaser in acquisition of the assets of Mongan Enterprises, Inc. dba Intellitron for approximately \$4 million. (1998)

Diamond Offshore Drilling - Represented Bankers Trust Company and Christiania Bank OG Kreditkasse as senior lenders providing a fully secured line of credit for \$150 million to reconfigure an offshore oil drilling platform. (1997)

Ferruzzi Finanziaria Refinancing - Represented Banque Nationale de Paris, as lender, in a multicurrency refinancing of \$90 million of senior debt of an Italian conglomerate. (1997)

Western Micro Technology- Represented Western Micro Technology (later renamed Savoir Technology) as the issuer of \$15 million of fully secured notes. (1997)

Hawk Group - Represented Bankers Trust Company as senior and subordinated lender in acquisition by The Hawk Group of Companies as purchaser of publishing assets of S.K. Wellman Ltd. for approximately \$109 million. (1996)

Anchor Glass - Represented BT Commercial Corporation as lead agent for the senior lenders in acquisition by Consumers Packaging and Owens-Brockway Glass Container Inc. of assets of Anchor Glass, as debtor in possession, for approximately \$110 million. (1996)

Angela Marie's - Represented Bankers Trust Company as the lead agent for the senior lenders in acquisition by Campfire, Inc., an affiliate of Hicks, Muse, Tate & Furst, of certain assets of Angela Marie's, Inc., a maker of consumer snacks, for approximately \$45 million. (1996)

Raychem Corporation Refinancing - Represented Swiss Bank and Chase Manhattan Bank, as co-agents, and a syndicate of lenders in connection with refinancing existing unsecured \$200 million revolving and \$225 million term loan facilities. (1996)



Anglian Water, Inc. - Represented Anglian Water, Inc., an English utility, in connection with the stock purchase of Fluid Systems Corporation, a U.S. subsidiary of AlliedSignal Inc. for \$27 million. (1995)

Flying Squirrel, Inc. - Represented individual purchaser in the acquisition of Gulfstream II aircraft for \$4 million. (1995)

Hedstrom - Represented Bankers Trust Company as senior lender in the acquisition by Hicks, Muse, Tate & Furst, of the stock of Hedstrom Holdings, Inc., the manufacturer of playground equipment, for \$130 million. (1995)

Best Products Co., Inc. - Represented Bankers Trust, as agent, and a syndicate of lenders in connection with post-bankruptcy “exit” revolving credit and letter of credit facility of \$150 million. (1995)

Formica Corporation Refinancing - Represented Bankers Trust, as agent, and a syndicate of lenders in connection with the refinancing of subordinated debt and creation of fully secured, multicurrency revolving credit and letter of credit facility of \$370 million. (1994)

Grand Union Supermarkets - Represented Bankers Trust, as agent, and syndicate of lenders in connection with creation of fully secured revolving credit and letter of credit facilities of \$310 million. (1994)

Korean Air Lines - Represented Bankers Trust, as agent and letter of credit issuer, and syndicate of lenders in connection with the issuance of \$110 million letter of credit to support revenue bonds issued by the New York City Industrial Development Agency to build an aircraft and cargo facility at John F. Kennedy Airport. (1993)

TAGG Partnership - Represented Bankers Trust in connection with (i) creation of secured \$8 million personal revolving line of credit for partner of KKR Partnership and (ii) establishment of SWAP financing structure to be used by TAGG Partnership in conjunction with the line of credit. (1992)