

Gornitzky Banking & Finance Summary 2016

Established in 1938, Gornitzky is a premier law firm ranked in top tiers in all core practice areas.

In 2016, our Tier 1 Banking & Finance practice continued its growth and took a lead role in some of Israel's major transactions across products encompassing acquisition finance, real estate finance, some of the largest secondary debt sale and purchases, consensual debt restructurings and regulatory advice.

Amid increasing Israeli regulation aimed at enhancing competition in the credit market, we continued to witness increased activity by alternative lenders and a strong secondary loan market alongside large syndicated loans arranged by banks.

We are pleased to share with you highlights of 2016 banking transactions:

Represented Bank Hapoalim (the largest bank in Israel) and Meitav Dash (major non-bank financial institution) on **establishing US\$ 2 billion and US\$ 600 million credit funds, respectively, for providing term loans to SMEs**

Represented Bank Hapoalim as arranger in multicurrency syndicated loans for **refinancing over US\$ 500 million of Bright Food's acquisition financing of Tnuva**

Represented large insurance company in a real estate financing to the **IDB Group**

Represented TPG Specialty Lending as arranger and lender on Israeli aspects of the leveraged buyout of a **technology company by Francisco Partners**

Represented Bank Hapoalim and Mizrahi Bank in landmark real estate financing of the **Wholesale Market Project in Tel Aviv**

Represented the Phoenix Insurance Company in an acquisition financing to **Holmes Place**

Represented Bank Hapoalim as arranger in real estate acquisition finance of a **large hotel**

Represented Bank Hapoalim as arranger in real estate development financing of a **large retail and offices park**

Represented Meitav Dash in a secured financing to a **NASDAQ listed technology company**

Represented XT Investments in restructuring and refinancing of **equity collar with Citi**

Represented large insurance company in Israel in a loan backed by a **portfolio of US real estate assets**

"An excellent firm - really professional and well managed"
(Chambers and Partners, 2015)

"They are very thoughtful, very smart; they provided business-orientated solutions in a timely manner." (IFLR)

"Top of the market"
(Legal 500, 2015)

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