

Winston Represented Industrial Opportunity Partners in the Recapitalization of Transcendia Holdings

MAY 2, 2024

Winston represented its client Industrial Opportunity Partners (IOP), an Evanston, IL-based private equity firm, in a recapitalization transaction adding new capital and debt reduction for Transcendia Holdings, a Franklin Park, IL-based manufacturer and converter of custom engineered materials. The transaction will provide Transcendia with US\$114M in new capital, eliminate more than \$200M of the Company's debt, and further strengthen Transcendia's competitive position in the market with additional operating resources. Under the terms of the agreement, an investment fund managed by IOP and investment funds managed by Goldman Sachs Asset Management will lead the capital infusion and recapitalization, which has received unanimous support from the Company's existing second lien lenders and is further supported with a new first lien credit facility from General Atlantic Credit's Atlantic Park Fund. As a result of the transaction, IOP will assume majority ownership of Transcendia, while Goldman Sachs Asset Management, its existing equity sponsor, will maintain a significant minority stake.

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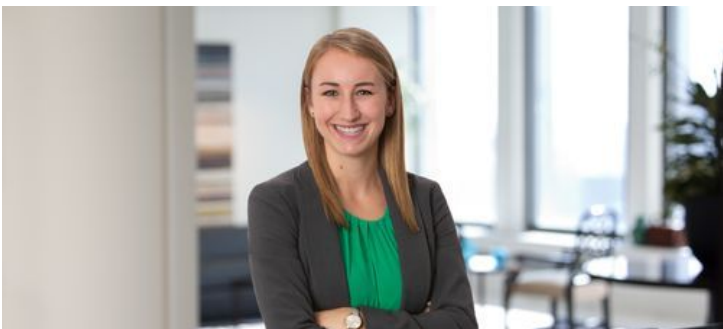
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