



## American law firm helps global food industry supplier with international acquisition

### Levenfeld Pearlstein, LLC

Country: USA

Recognized by The National Law Journal as one of the nation's most innovative mid-sized law firms, Chicago-based Levenfeld Pearlstein, LLC provides legal and business counsel to sophisticated clients across a broad range of corporate, tax, real estate and litigation matters.

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*When a global company wanted to extend its credit facility to fund a planned acquisition, MSI members around the world worked together to deliver a successful outcome.*

### *What was the challenge?*

Prinova is a global supplier of ingredients and flavourings to the food and nutrition industries. In 2017, it needed to increase its credit facility to complete an acquisition. The deal was particularly complex, stretching across multiple jurisdictions and time zones.

Prinova approached MSI law member Levenfeld Pearlstein, based in Chicago, to help it complete the work.

### *How did MSI Global Alliance provide the solution?*

Levenfeld Pearlstein's financial services and corporate teams worked with MSI members from around the world including Canada, Spain, the Netherlands, Belgium, and China on increasing Prinova's credit facility.

Due to the complex nature of the deal, Levenfeld Pearlstein used the MSI Global Alliance to identify international counsel in multiple jurisdictions with familiarity with local rules to satisfy the bank's

needs and requirements. It was able to coordinate with counsel to make sure funds were completed and transferred on time in accordance with local laws and time zones.

### *What was the outcome?*

Prinova's credit facility was closed in November 2017 for \$180 million, having satisfied the lender requirements in various jurisdictions. In turn, this meant the planned acquisition was successfully completed.

By accessing MSI Global Alliance members around the world, Levenfeld Pearlstein was able to protect its client Prinova from going through the process of securing, organizing and coordinating help abroad.

*"Having used MSI members to close prior transactions with this client, we knew we could count on MSI firms again to help us complete this deal. We needed their familiarity with local rules and regulations to complete this transaction because there were many moving parts and strict deadlines that spread across time zones." Michael Tuchman, Levenfeld Pearlstein*