

Proskauer Advises Lenders in Financing of Acquisition of Single Use Support

July 24, 2024

LONDON, July 24, 2024 - Proskauer, a leading international law firm, announced today that it advised funds managed by a major international private debt manager and an international bank on the provision of financing to support Novo Holding's acquisition of a majority stake in Single Use Support GmbH, an Austrian life science tools provider that offers advanced technology solutions for the pharmaceutical production process.

Novo Holdings acquired an approximately 60% controlling stake, alongside the two company founders who each retained 10% and Danaher which retained 20% of the share capital.

Proskauer advised the private credit lender on unitranche facilities and an international bank on the provision of a super senior revolving facility. The transaction underlines a recent increase in the presence of private credit funds lending into Austria.

The lenders were advised by Proskauer partners [Harriet West](#) and [Daniel Hendon](#) (Private Credit).

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

The Firm's Private Credit Group is made up of cross-disciplinary finance and restructuring experts exclusively dedicated to private credit investors. It includes over 110 finance and restructuring lawyers focused on representing credit funds, business development companies, and other direct lending funds in the restructuring of "clubbed" and syndicated credits, preferred equity, special situations and alternative investments. Over the past five years, Proskauer has been involved in over 1,200 deals for more than 100 private credit clients across the U.S. and Europe with an aggregate transaction value exceeding \$350 billion.

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- **Harriet West**
Partner
- **Daniel Hendon**
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