

FIRM NEWS

Schulte Advises Birch Grove Capital on Merger with Ascribe Capital

July 1, 2021

Schulte advised Birch Grove Capital, a \$2.4-billion alternative credit manager focused on corporate credit opportunities, on its merger with Ascribe Capital, American Securities LLC's opportunistic credit business. The combined entity, AS Birch Grove, manages \$5 billion in assets across an opportunistic hedge fund, private credit vehicles and par credit and collateralized loan obligation vehicles. In the near term, AS Birch Grove has over \$1 billion in capital to invest in opportunistic credit situations across leveraged loans, high yield and convertible bonds, equity-linked securities, stressed and distressed investments and corporate structured credit.

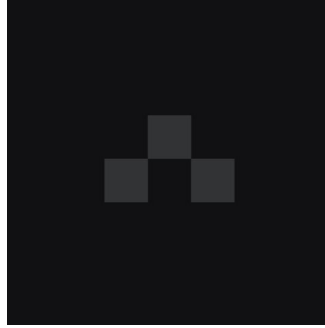
The Schulte team advising Birch Grove was led by M&A and Securities partner Lawrence Natke and Investment Management partner David Nissenbaum. The team also included Investment Management special counsel Jill Guzzetti; Tax partner Philippe Benedict and associate Brandi Ripp; Investment Management Regulatory & Compliance partner Marc Elovitz and associate Tarik Shah; M&A and Securities special counsel Gregory Kinzelman; Finance & Derivatives partner Craig Stein; and former Schulte lawyers Ari Bressman and Lance Arberry.

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