

Matthew Schernecke

Partner

New York

Biography

Matthew Edward Schernecke advises direct lenders, mezzanine investment funds, and venture capital investors in a variety of debt and investment transactions with borrowers of all sizes, types, and structures. He also counsels private equity clients and corporate borrowers on domestic and cross-border acquisition financings, out-of-court restructurings and workouts, bankruptcy matters, ESG and impact investment financings, and real estate financings. Matthew leads transactions spanning diverse industries, including financial services, real estate, retail, life sciences, health care, technology, food and beverage, hospitality, film and music entertainment, media, and telecommunications.

Matthew advises clients of all kinds on the financing aspects of sustainable investments with a broader social impact. He has broad knowledge and experience structuring and negotiating loan documents to embed and track social impact through ESG-oriented covenants and impact investment financing transactions.

Matthew is a Fellow of the American College of Commercial Finance Lawyers, recognizing his commitment to the advancement and promotion of commercial finance law.

Prior to joining Hogan Lovells, Matthew was a partner at another multinational law firm, where he previously served as the New York office local practice group leader for the finance practice and as a leading member



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Practices

Banking and Loan Finance
Restructuring and Special Situations
Financial Services
Investment Funds
Leveraged and Acquisition Finance
Private Equity
Venture Capital and Emerging Companies

Industries

Consumer
Financial Institutions
Life Sciences and Health Care
Private Capital
Real Estate

of its CARES Act Loan Program Task Force. He has also been sought after by top-tier organizations to speak on market practice during the COVID-19 pandemic, including the Loan Syndications and Trading Association (LSTA) and the American Bar Association (ABA).

Matthew previously served as a law clerk to Federal Magistrate Judge Cheryl L. Pollak of the U.S. District Court for the Eastern District of New York.

Representative experience

Represented an ad hoc group of noteholders of Atento Luxco 1 on the multi-jurisdictional financial restructuring of Atento, a leading global business process outsourcer.

Willow Tree Credit Partners on the initial closing of Willow Tree Fund I, its initial private equity fund targeting US\$650m in aggregate capital commitments.*

Administrative and collateral agent in a US\$145m secured term loan and a US\$25m secured revolving credit facility for the acquisition of a U.S. metals manufacturer by Monomoy Capital Partners.*

Churchill Asset Management in a US\$155m senior secured credit facility to support the acquisition of Impact Fitness North America LP by investment funds managed by Morgan Stanley Capital Partners.*

Agent and lender in a US\$122m senior secured second lien term loan provided to a logistics management company as well as a substantial add-on acquisition financing.*

Churchill Asset Management as administrative agent and sole lead arranger in a US\$90m senior secured credit facility to support the acquisition of eMids by New Mountain Capital.*

Willow Tree Credit Partners in a secured US\$75m, seven-year holding company-level term loan to support the recapitalization of Santek Development Inc.*

Technology and Telecoms

Areas of focus

Direct Lending

Financial Venture Capital Investors

Loan Portfolio and Distressed Debt Transactions

Strategic / Corporate Venture Capital Investors

Sustainable Finance & Investment

Education and admissions

Education

J.D., The University of Chicago Law School, 2002

B.A., Johns Hopkins University, 1998

Bar admissions and qualifications

New York

Agent and lender in a US\$70m senior secured mezzanine-level term loan provided to a digital cinema projection company.*

Ares Capital in a US\$40m senior secured term loan, a US\$15m senior secured delayed draw term loan, and a US\$5m senior secured revolving loan to support the recapitalization of NueHealth Performance.*

Willow Tree Credit Partners in a US\$15m term loan and a US\$15.5m delayed draw term loan to support the recapitalization of American Veterinary Group and fund its acquisitions of veterinary practices.*

Agent and lender in a recapitalization transaction that provided a candle company with a US\$25m senior secured term loan, including Term Loan A and Term Loan B senior secured notes.*

Breakwater Credit Opportunities Fund LP and various affiliates in a US\$17m loan, workout, and restructuring of Loot Crate Inc.*

Dr. Pepper Snapple Group in its merger with Keurig Green Mountain, creating Keurig Dr. Pepper, a new beverage giant projected to have an enterprise value of more than US\$40bn.*

Interactive Data Corp. in its acquisition by Silver Lake and Warburg Pincus for US\$3.4bn.*

Kyo-Ya Hotels & Resorts LP in a US\$1.725bn (denominated in both U.S. dollars and Japanese Yen) mortgage and asset-based dual loan facility, secured by five of its premier resort properties.*

Asahi Kasei Corp. in its acquisition and financing of Veloxis Pharmaceuticals A/S through an all-cash conditional voluntary public offer valuing the company at approximately US\$1.3bn.*

Apollo Global Management in its US\$1.1bn definitive merger agreement with certain investment funds managed by affiliates of Apollo and Smart & Final Stores Inc., a California-based food retailer.*

BP Products North America in the financing in connection with its joint acquisition with ArcLight

Capital Partners of all the outstanding shares of Thorntons Inc. in a US\$1.1bn all-cash transaction.*

Rexnord Corp. in a US\$708m senior secured first lien term loan facility and a US\$198m senior secured first lien revolving facility in connection with its merger with Regal Beloit Corp.*

Amneal Pharmaceuticals Inc. in the financing aspects of its US\$340m acquisition of a 65.1% interest in federal health care company AvKARE and its related affiliate doing business as R&S Northeast.*

SLT Lending SPV Inc., a subsidiary of a joint venture between Marquee Brands and CSC Generation, in a US\$35m senior secured revolving, exit credit facility for its acquisition of Sur La Table.*

*Matter handled prior to joining Hogan Lovells.

Awards and rankings

- Notable Practitioner, *IFLR1000*, 2024
- Fellow, *American College of Commercial Finance Lawyers*, 2023
- Finance: Restructuring (Including Bankruptcy): Corporate, *Legal 500 US*, 2022
- Rising Star, *IFLR1000*, 2015, 2017-2021
- New York Metro Rising Star, *New York Super Lawyers*, 2013-2016

Latest thinking and events

- Press releases
 - Hogan Lovells guides GSE Worldwide in strategic investment from BC Partners Credit
- Press releases
 - Hogan Lovells advises Kudelski on a CHF 150 million credit facility from Farallon
- Sponsorships and Speaking Engagements
 - LSTA and LMA Joint New York Conference
- Press releases
 - Hogan Lovells represents C2X in investment in SunGas Renewables

- Sponsorships and Speaking Engagements
 - The 3rd Annual Private Credit Industry Conference on Direct Lending and Middle Market Finance
- Sponsorships and Speaking Engagements
 - Acquisition Financing in M&A Transactions: Reconciling Deal Terms With Finance Terms and Closing Conditions