

McDermott International Restructuring Named Finalist for Restructuring Deal of the Year at IFLR Europe Awards 2025

Awards & Rankings

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NEW YORK – Bracewell LLP was among the law firms honored for its role in McDermott International’s restructuring, which was named a finalist for Restructuring Deal of the Year for the 26th annual IFLR Europe Awards. Winners will be announced April 3 at a ceremony in London.

Bracewell represented Crédit Agricole Corporate and Investment Bank on the successful refinancing of approximately \$2.6 billion of letter of credit and term loan facilities. This matter, *In re McDermott International, Inc.*, also recently won the American Bankruptcy Institute’s International Matter of the Year Award.

Led by New York partner **Jeris Diana Brunette**, the Crédit Agricole CIB refinancing was implemented through a cross-border restructuring process, pursuant to a transaction support agreement among a steering committee of letter of credit issuers and lenders, and an ad hoc group of cross-over lenders, participants and shareholders agreed in September 2023. The refinancing, which closed on March 25, 2024, amends and extends the facilities through June 2027.

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