

McDermott International Restructuring Wins Restructuring Deal of the Year at IFLR Europe Awards 2025

Awards & Rankings

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NEW YORK – McDermott International’s restructuring case – in which **Bracewell LLP** represented Crédit Agricole Corporate and Investment Bank on the successful refinancing of approximately \$2.6 billion of letter of credit and term loan facilities – won Restructuring Deal of the Year at the IFLR Europe Awards 2025, which were presented at the Royal Lancaster London Hotel on April 3.

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.

Bracewell’s cross-border, multi-disciplinary team also included partners **Andrew C.J. Bueso**, **Olivia Caddy**, **William H. Ebert**, **Rachel B. Goldman**, **Christie L. Latimer**, **Thomas M. Tomlinson**, **William A. (Trey) Wood III** and **Manuel Vera**; of counsel **Robin J. Miles**; senior counsel **Bagyasree Nambron**, **Kenni C. Wilkinson** and **Emily A. Banse**; and associates **Young June Jhe**, **Katie J. Jones**, **Sameer Ahuja**, **Dylan W. Benac** and **Nour Haikal**.

This restructuring also won the American Bankruptcy Institute’s International Matter of the Year Award last fall.

The IFLR Europe Awards recognize legal innovation in cross-border deals that improve the European investment environment. They highlight law firms and deals that have broken new legal ground in the past year.

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