

Varun Natteri Mangadu

Special Counsel

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Varun Natteri Mangadu is special counsel in the London office of Milbank in the Corporate Finance and Securities Group and the European Leveraged Finance/Capital Markets group. He routinely advises on the most complex public and private international capital markets and leverage finance transactions, with a particular emphasis on high yield bonds, leverage buyouts, P2P transactions, private credit transactions and liability management exercises across a broad range of sectors and jurisdictions. Varun also completed a client secondment at a leading alternative investment fund.

Primary Focus & Experience

Varun has advised and represented sponsors, corporate issuers, private credit lenders, initial purchasers and underwriters in a wide range of matters, including high yield, investment grade, convertible and sovereign bond offerings, private credit lending, acquisition financings/LBOs, registered and unregistered equity offerings, liability management exercises, restructurings, mergers and acquisitions, private financing transactions, general corporate matters and listed company compliance. Prior to joining the firm, Varun was at a leading law firm based in California and Hong Kong.

His selected representations include*:

- Financing sources in relation to Permira's and Blackstone's landmark private credit loan financing for a voluntary tender offer to acquire all Class A shares in Adevinata ASA at an EV of approximately €14.0 billion.
- Werfen S.A. in connection with its acquisition of Immucor, Inc. from TPG for approximately \$2.0 billion and related bank financing.
- Public Power Corporation S.A. in connection with its approximately €1.9 billion EV acquisition of all of the equity interests held by Enel S.p.A. and its subsidiaries in Romania and related €800 million of committed debt financing in the form of a €485 million five-year term loan facility through Greek banks and a €315 million bridge facility through international banks.
- The lenders and initial purchasers in connection with the €1.48 billion sustainability-linked bond offering by BCP V Modular Services Finance PLC and BCP V Modular Services Finance II PLC (portfolio companies of Brookfield) and the related bridge

financing and term facilities for the purposes of the acquisition of the Modulaire business.

- The lenders and initial purchasers in connection with the €415 million bond offering by Villa Dutch Bidco B.V. (a portfolio company of Bain Capital) and the related bridge financing and term facilities for the purposes of the acquisition of the House of HR business.
- ION Group:
 - Helios Software Holdings, Inc. and ION Corporate Solutions Finance S.à r.l. (ION Corporates) in connection with their \$350 million debut notes offering.
 - ION Trading Technologies S.à r.l. (ION Markets) in connection with its \$450 million debut notes offering.
 - Acuris Finance S.à r.l. and Acuris Finance US, Inc (ION Analytics) in connection with their \$350 million debut notes offering.
 - Cedacri Mergeco S.p.A. in connection with its €650 million notes offering and related bridge financing for the purposes of financing the acquisition of Cedacri S.p.A.
 - Castor S.p.A. in connection with its €1.4 billion notes offering and related bridge financing for the purposes of financing the acquisition of Cerved Group S.p.A.
 - Various private placements, financings and general corporate advice.
- The initial purchasers in connection with Rekeep S.p.A.'s offering of €350M 7.25% Senior Secured Notes due 2026.
- The investors in connection with the private placement of senior secured notes due 2027 issued by Forno d'Asolo S.p.A. (a portfolio company of BC Partners) for the purposes of financing the acquisition of Pasticceria Bindi S.p.A.
- The lenders and initial purchasers in connection with the €1.28 billion debut bond offering by So.Fi.M.A. Società Finanziaria Macchine Automatiche S.p.A. (a portfolio company of BC Partners and the Vacchi Family) and related bridge financing for the purposes of the public-to-private takeover of I.M.A. Industria Macchine Automatiche S.p.A.
- SPCM SA, the holding company for SNF Group, in connection with its issuance of €350 million 2.000% Senior Notes due 2026 and €350 million 2.625% Senior Notes due 2029.
- The issuer or initial purchasers in connection with high yield bond offerings by WTT Investment Ltd (a portfolio company of TPG Capital and MBK Partners), Marble II (a portfolio company of Blackstone), Yingde Gases Investment Limited (a portfolio company of PAG Asia Capital), HT Global IT Solutions Holdings Limited (a portfolio company of Baring Private Equity Asia), China Evergrande Group, Fosun International Limited, Logan Property Holdings Company Limited, China Aoyuan Group Limited, ICICI Bank Limited and China Petrochemical Corporation (Sinopec).
- The initial purchasers in connection with convertible notes offerings by CIFI Holdings (Group) Co. Ltd., China Railway Construction Corporation, Impax Laboratories, Inc., Isis Pharmaceuticals, Inc. and Workday, Inc..
- The initial purchasers in connections with sovereign bond offerings by The Export-Import Bank of Korea and the Government of the Democratic Socialist Republic of Sri Lanka.
- The issuer or initial purchasers in connection with liability management exercises by HT Global IT Solutions Holdings Limited, Fosun International Limited, CAR Inc. and Oceanwide Holdings International Development III Co., Ltd.
- Pandora Media Inc., ICICI Bank Ltd and Oracle Corporation on general corporate matters and listed company compliance.

- The underwriters in the public equity offerings of iClick Interactive Asia Group, Aimmune Therapeutics, Inc., Xactly Corporation, BIND Therapeutics, Inc., Callidus Software Inc. and Portola Pharmaceuticals, Inc.
- The underwriters in connection with the initial public offerings in India and Thailand of ICICI Securities Limited, ICICI Lombard General Insurance Company, ICICI Prudential Life Insurance Company, Star Petroleum Refining Public Company and Dr. Lal PathLabs Limited with foreign sales under Rule 144A and Regulation S.
- The joint provisional liquidators of Mongolian Mining Corporation in a joint Cayman and Hong Kong debt restructuring through parallel schemes of arrangement.

*Includes matters handled while at previous firms

ADDITIONAL DETAILS

EDUCATION

Columbia Law School, J.D.

ADMISSIONS

California

New York

EXPERIENCE

Banking and Leveraged Finance

Corporate Finance and Securities

Europe

United Kingdom

FEATURED NEWS

Milbank Advises Financing Sources on Landmark European Private Credit Deal for Adevinta Takeover Offer

Milbank Advises Public Power Corporation S.A. on Completion of Acquisition of Equity Interests Held by Enel S.p.A in Romania

Milbank Advises Public Power Corporation S.A. on Acquisition of Equity Interests Held by Enel S.p.A in Romania

Milbank Advises the Arrangers and Initial Purchasers in Connection with Bain Capital's Acquisition of House of HR

Milbank Advising Financing Sources on Bain Capital's Acquisition of House of HR

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