

High-Yield Bonds: Deal by Deal

THE LEAD | June 4, 2020

We continue our special series on high-yield bonds with a look at more deals in the market, with our tour guide, Matt Fuller of LevFin Insights.

Northwest Fiber came out with a loan/bond buyout of Frontier Communication assets. This could grease the skids for other regular-way LBOs.

Another flagship deal was for Viking Cruises (B-/B1). Launched as a \$675 million five-year issue, the bonds were secured by a first-lien of twenty river boats. All-in pricing was almost 14%. Also sailing along was Royal Caribbean, still with investment grade status. The company sold \$3.32 billion of secured bonds....

?? Read May 25 2020 newsletter: [here](#)

?? Chart of the Week: [here](#) (Source: LevFin Insights)