

The Post-COVID M&A Financing Process

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Financing companies in a COVID environment is as challenging as buying and selling them. Top M&A bankers gave us their list of do's and don'ts.

"There are a lot of twists and turns today," a mid-West MD told us. "You may think the company you're trying to sell is operating at pre-COVID levels, but what happens if this virus stuff backs up?"

"In the current climate you don't want to run a big process. Having dozens of lenders see softer monthly numbers is not a path to success."

Another source agreed. "You don't want to have all the lenders talking to each other. It's best to keep it to a tight circle. We're seeing situations where only existing lenders are being asked for term sheets."...

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?? Chart of the Week: [here](#) (by Refinitiv LPC)