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Private Debt Intelligence – 1/17/2022

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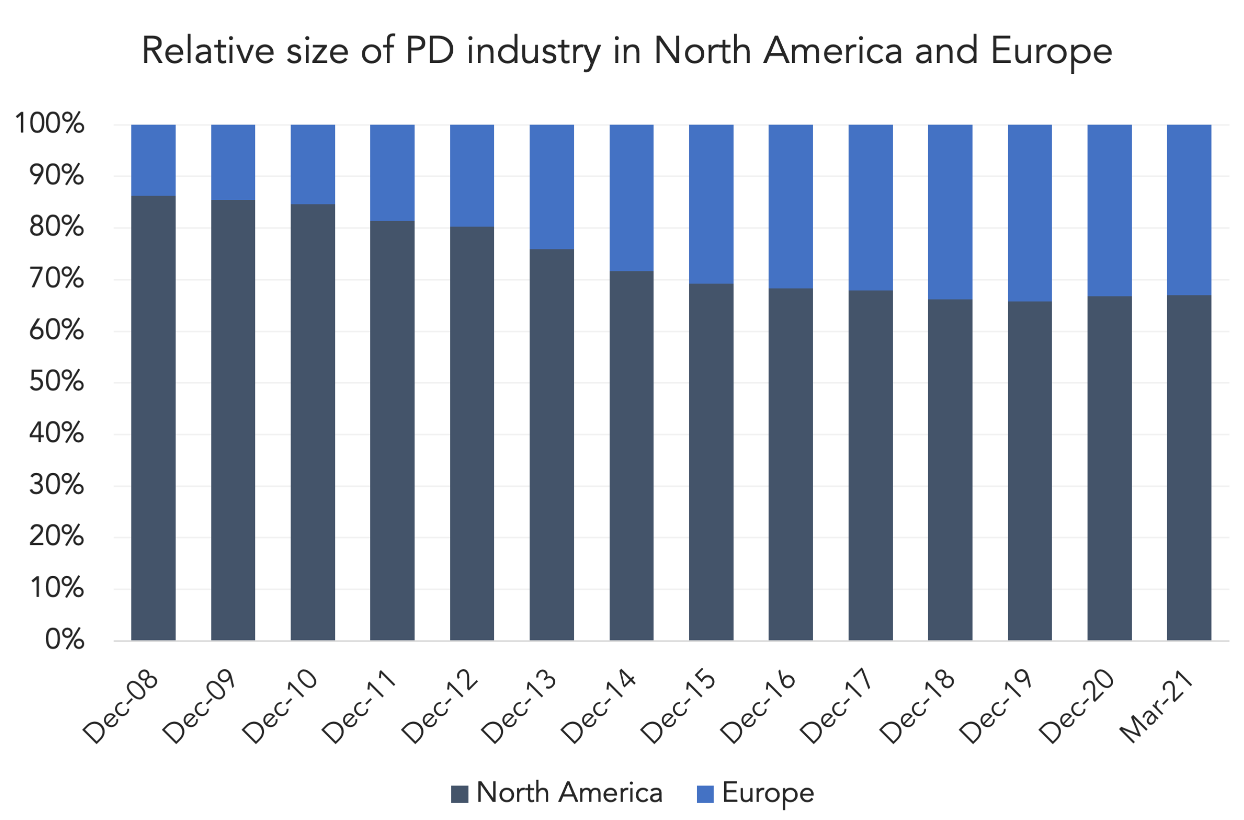
Regulatory changes in Europe could stimulate PD industry

Chart



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The European Union has taken steps to gain the benefits offered by the Chapter 11- bankruptcies regime, shifting the focus from companies' liquidation to protecting creditors' rights and keeping the business afloat. The North American private debt market has always dwarfed the European market, where the vast majority of financing was provided by banks, but the Great Financial Crisis (GFC) forced European banks to rein in lending. In the years following, Europe's private debt industry grew, reaching $333.3bn in March 2021, to North America's

$677.3bn-sized PD industry, and further growth may come with new legislation.

(Past performance is no guarantee of future results.)

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