Leveraged Loan Insight & Analysis – 7/27/2015

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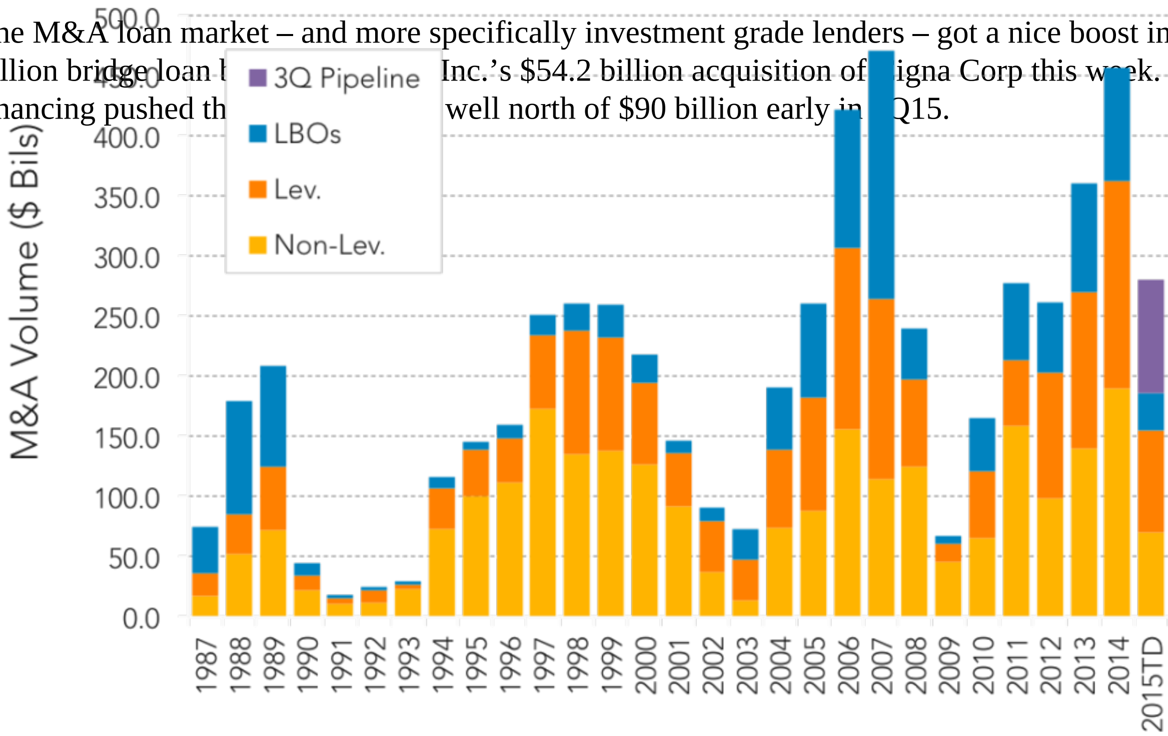
M&A loan volume gets another boost via $27B bridge; Pipeline north of $90 billion

The M&A loan market – and more specifically investment grade lenders – got a nice boost in the form of a $27 billion bridge loan b Inc.'s $54.2 billion acquisition of igna Corp this w ek. The announced financing pushed th well north of $90 billion early in Q15.



Moreover, the

Anthem/Cigna merger – which creates the largest US health insurer by participant count – builds on substantial calendar of over fifty acquition financings in the healthcare space so far this year. Most of this momentum has come at the expense of buyout finances by private equity sponsors. With less than $12 billion in the current M&A pipeline, LBOs represent a mere 12% of 3Q15 acquisition financings thus far.

THE NEW LOAN MARKET – READY OR NOT, HERE IT COMES –
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