

Syndicated Loan, Leveraged Finance and Private Debt Awards

GlobalCapital presents the nominations for the 23rd edition of its annual Awards for the loan, leveraged finance and private debt markets. The Awards are decided based on an online poll, conducted in October and November, and recognise performance between November 16, 2024 and November 12, 2025. The winners will be announced at a gala dinner in London next year. Many thanks to everyone who shared their expertise by voting, and congratulations from *GlobalCapital* to all the nominees

DEALS OF THE YEAR NOMINEES

Deal of the Year

Ferrero International

€2.65bn-equivalent
September 2025 for acquisition of WK Kellogg

MasOrange

€10.95bn
May 2025 €6.25bn refinancing at MasOrange and €4.7bn infrastructure financing at PremiumFiber

Opella Healthcare Group

€6.2bn-equivalent
March 2025 for Clayton, Dubilier & Rice's €10bn buyout of 50% of Opella from Sanofi

Tennet Germany

€12bn
September 2025 after new investors took 46% stake

Leveraged Loan of the Year

Apleona

€2.35bn-equivalent
April 2025 for Bain Capital's buyout of Apleona from PAI Partners

Essential Home

€2.5bn-equivalent
September 2025 for Advent International's buyout of 70% of Reckitt Benckiser's Essential Home business

Froneri

\$3.7bn-equivalent
August 2025 for dividend recap

Opella Healthcare Group

€6.2bn-equivalent
March 2025 for Clayton, Dubilier & Rice's €10bn buyout of 50% of Opella from Sanofi

M&A Loan of the Year

Capgemini

\$4.6bn-equivalent
July 2025 for \$3.3bn acquisition of WNS and to refinance debt

Essential Home

€2.5bn-equivalent
September 2025 for Advent International's buyout of 70% of Reckitt Benckiser's Essential Home business

Ferrero International

€2.65bn-equivalent
September 2025 for acquisition of WK Kellogg

Merck KGaA

\$3.8bn
May 2025 for acquisition of SpringWorks Therapeutics

Opella Healthcare Group

€6.2bn-equivalent
March 2025 for Clayton, Dubilier & Rice's €10bn buyout of 50% of Opella from Sanofi

Emerging Market Loan of the Year

Côte d'Ivoire

\$1.3bn one year term loan
April 2025

Gold Fields

\$2.3bn bridge facility
October 2025 for A\$3.7bn acquisition of Gold Road, JV partner in Gruyere gold mine, Australia

Slovenske Elektrarne

€3.58bn
December 2024 refinancing

Infrastructure Finance Loan of the Year

Cascade Infrastructure

£2.5bn
August 2025 for the Haweswater Aqueduct Resilience Programme

Data4 Services

€2.22bn
December 2024 to finance data centres

Sizewell C

£5bn green term loan backed by Bpifrance
November 2025 for construction of nuclear power plant in UK

Renewables Loan of the Year

East Anglia Three

£3.6bn
July 2025 for construction of 1.4GW windfarm off Suffolk coast

MFW Baltyk II and III

€3.17bn-equivalent
May 2025 for the Baltyk II offshore wind farm

Nextwind Windpark

€1.8bn
November 2025 to buy and repower ageing wind farms

REGIONAL DEALS OF THE YEAR NOMINEES

Central and Eastern European Deal of the Year**Czechoslovak Group**

€1.545bn

November 2024 for acquisition of Kinetic Group and refinancing

Slovenske Elektrarne

€3.58bn

December 2024 refinancing

Middle Eastern Deal of the Year**Abu Dhabi Future Energy Co (Masdar)**

\$1.1bn

August 2025 project financing for Al Sadawi Independent Power Producer 2GW solar plant with GD Power and Korea Electric Power

Jafurah Midstream Gas Co

\$8.333bn

August 2025 for \$11bn lease and leaseback acquisition by BlackRock's Global Infrastructure Partners of a 49% stake in

Jafurah Midstream Gas Co from Saudi Aramco via Green Palm Bidco

Public Investment Fund (through Saudi United Investment Co)

\$7bn murabaha facilities

March 2025 add-on to existing facility

Qatar National Bank

\$1.5bn

September 2025 refinancing

German, Swiss and Austrian Deal of the Year**Siemens Energy Global**

€9bn

June 2025 to refinance €11bn facility from March 2024

Tennet Germany

€12bn

September 2025 for new Tennet TSO GmbH after institutional investors took 46% stake

Varo Energy

\$3.7bn

June 2025 borrowing base facility refinancing

Volkswagen

€12.5bn

March 2025 refinancing

African Deal of the Year**Afreximbank**

\$571m Samurai loan

August 2025 refinancing

Côte d'Ivoire

\$1.3bn one year term loan

April 2025

Gold Fields

\$2.3bn

October 2025 for A\$3.7bn acquisition of Gold Road, JV partner in Gruyere gold mine, Australia

Harmony Gold Mining

\$1.25bn

June 2025 for acquisition of Mac Copper

Turkish Deal of the Year**Antalya Alanya Otoyolu Insaat Yatirim ve Isletme**

€1.7bn

October 2025 for construction of 121km Antalya-Alanya Highway project sponsored by Limak

Koc Holding

\$600m

October 2025 term loan

Tupras

\$500m

May 2025 sustainability-linked term loan

Ulker Biskuvi Sanayi

\$250m-equivalent

October 2025 term loans

French Deal of the Year**Capgemini**

\$4.63bn-equivalent

July 2025 for \$3.3bn acquisition of WNS and to refinance debt

Electricité de France

€6bn

November 2024 refinancing

Opella Healthcare Group

€6.2bn-equivalent

March 2025 for Clayton, Dubilier & Rice's €10bn buyout of 50% of Opella from Sanofi

Schneider Electric

€5.48bn

July 2025 for acquisition of Schneider Electric India

UK and Irish Deal of the Year**BP**

\$8bn

January 2025

Froneri

\$3.7bn-equivalent

August 2025 for dividend recap

Greencore

£825m

June 2025 for £1.05bn acquisition of Bakkavor

Rosebank Industries

\$900m

July 2025 for acquisition of Electrical Components International

Italian Deal of the Year**Ferrero International**

€2.65bn-equivalent

September 2025 for acquisition of WK Kellogg

MediaForEurope

€3.4bn

March 2025 for €2.6bn acquisition of ProSiebenSat1 Media and to refinance debt

Prada

€1.5bn

April 2025 for acquisition of Gianni Versace

Iberian Deal of the Year**Indra Sistemas**

€700m

May 2025 for acquisition of Clue Technologies SL

MasOrange

€6.25bn refinancing

at MasOrange and €4.7bn infrastructure financing at PremiumFiber May 2025

Urbaser

€1.9bn

June 2025 for dividend recap and to refinance €1.25bn facility from 2021

Benelux Deal of the Year**Essential Home**

€2.5bn-equivalent

September 2025 for Advent International's buyout of 70% of Reckitt Benckiser's Essential Home business

Interparking

€1.63bn

July 2025 for acquisition of Saba

SBM Offshore

\$1.1bn

April 2025

Nordic Deal of the Year**Aker BP**

\$3.225bn

October 2025 refinancing

Carlsberg Breweries

€2bn

December 2024 refinancing

Stockholm Exergi

Skr12.6bn (€1.15bn)

April 2025 for construction of a carbon capture and storage plant

Var Energi

\$2.75bn

May 2025 refinancing

BANK AWARDS NOMINEES

Loan House of the Year

BNP Paribas
Crédit Agricole
Deutsche Bank
HSBC

Best Arranger of Leveraged Loans

BNP Paribas
Goldman Sachs
JP Morgan

Best Arranger of M&A Loans

BNP Paribas
Citigroup
JP Morgan

Best Arranger of Mid-Cap Loans

BNP Paribas
Crédit Agricole
Lloyds Bank
Natixis

Best Arranger of Project Finance Loans

BNP Paribas
Crédit Agricole
MUFG
SMBC
Société Générale

Best Arranger of Trade Finance Loans

Citigroup
Santander
Société Générale

Best Arranger of Infrastructure and Renewables Loans

BNP Paribas
Crédit Agricole
Santander
Société Générale

Best Bank in Real Estate Finance

ING
Lloyds Bank
Natixis

Best Secondary Loans House

Citigroup
Deutsche Bank
HSBC
JP Morgan

Best Loan Agency House

Crédit Agricole
Deutsche Bank
HSBC

BANK REGIONAL AWARDS NOMINEES

Best Arranger of Western European Loans

BNP Paribas
Crédit Agricole
HSBC
UniCredit

Best Arranger of Central and Eastern European Loans

ING
Raiffeisen Bank International
UniCredit

Best Arranger of Middle Eastern Loans

Abu Dhabi Commercial Bank
First Abu Dhabi Bank
Mizuho

Best Arranger of African Loans

First Abu Dhabi Bank
Nedbank
Rand Merchant Bank
Standard Chartered Bank

Best Arranger of Turkish Loans

Bank of America
Emirates NBD
ING

Best Arranger of German, Swiss and Austrian Loans

Commerzbank
Deutsche Bank
UniCredit

Best Arranger of UK and Irish Loans

Barclays
HSBC
Lloyds
NatWest

Best Arranger of French Loans

BNP Paribas
Crédit Agricole
Société Générale

Best Arranger of Italian Loans

Intesa Sanpaolo
Mediobanca
UniCredit

Best Arranger of Iberian Loans

BBVA
CaixaBank
Santander

Best Arranger of Benelux Loans

ABN Amro
ING
Rabobank

Best Arranger of Nordic Loans

DNB Carnegie
Nordea
SEB

SUSTAINABLE LENDING AWARD NOMINEES

Investment Grade Sustainability-Linked Loan of the Year

Nokia

€1.5bn

June 2025 sustainability-linked revolving credit facility for refinancing

RWE

€10bn

May 2025 three sustainability-linked revolving credit facilities to refinance facilities from 2022 and 2024

Solvay

€1.4bn

September 2025 loans amended to include sustainability linkage to greenhouse gas emissions

Best Arranger of Green and ESG-Linked Loans

BNP Paribas

Crédit Agricole

ING

Société Générale

PRIVATE DEBT DEAL AND ARRANGER AWARD NOMINEES

Direct Lending Deal of the Year

Adevinta

€6.5bn

May 2025 increase of existing €4.8bn loan from 2023 with cut in interest rate

Karo Healthcare

€1.485bn

April 2025 to support KKR's buyout of Karo from EQT

Schuldschein of the Year

Aperam

€400m

October 2025 three, five and seven year loans

Asklepios Kliniken

€600m

October 2025 social Schuldschein to refinance Schuldscheine maturing until 2027

Porsche Automobil Holding

€1.5bn

June 2025 to repay loans for Porsche AG acquisition and repay Schuldschein early

International Schuldschein of the Year

Acciona

€410m

July 2025 three, five, seven and 10 year green loans

Aperam

€400m

October 2025 three, five and seven year loans

ArcelorMittal

€700m

June 2025 three tranches of three to five year floating rate loans

US Private Placement of the Year

Koninklijke Vopak

\$625m-equivalent

June 2025 five to 11 year notes to refinance debt

Terminal Investment

\$2.5bn

June 2025 for expansion

Vantage Towers

€2bn

April 2025

Best Arranger of Schuldscheine

BayernLB

Helaba

LBBW

UniCredit

Best Arranger of International Schuldscheine

BayernLB

Commerzbank

Helaba

UniCredit

Best Schuldschein Law Firm

CMS

Noerr

White & Case

US Private Placement Agent of the Year

BNP Paribas

Citigroup

NatWest Markets

INSTITUTIONAL INVESTOR AND PRIVATE LENDER NOMINEES

Best Institutional Lender in Syndicated Loans

 Apollo Global Management
 HPS Investment Partners
 ICG
 KKR

Best Direct Lending Firm

 Ares Management
 Blackstone
 HPS Investment Partners

Best Subordinated Debt Investor

 Clearlake Credit
 HPS Investment Partners

Best Distressed Loan Investor

 HIG Capital
 Strategic Value Partners
 Triton

BEST ADVISERS, LAW FIRMS AND TECH PROVIDERS NOMINEES

Best Corporate Finance Adviser

 EY
 Rothschild & Co

Best Law Firm for Syndicated Loans

 A&O Shearman
 Dentons
 Linklaters
 White & Case

Technology Provider of the Year for Loan Syndications

 Debtdomain
 VC Trade

Technology Provider of the Year for Loan Agency and Back Office

 Debtdomain
 VC Trade