

# THE RESTRUCTURING PLAN OF FOOD DELIVERY BRANDS, TELEPIZZA'S PARENT COMPANY, IS APPROVED: ADVISORS

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The Commercial Court number 5 of Madrid has agreed to approve the restructuring plan of Food Delivery Brands, Telepizza's parent company, which will give full control of the company to the bondholders, including groups such as Blantyre, Oak Hill and Fortress, according to a court decision dated September 28.

The former CEO of Food Delivery Brands, Jacobo Caller, will leave his position once the bondholders take effective control of the company following the approval of the restructuring plan. The new owners are already looking for a new CEO.

The only creditors that did not support the plan were Banco Santander and the Instituto de Crédito Oficial (ICO), which will suffer a write-off of around 50% of their credit of 38 million euros. Subsequently, they did not oppose the homologation in court. There is no appeal against the court's decision. Neither the bank nor the ICO will participate in the company's capital, although they will have a debt instrument.

The transaction will allow the bondholders and financiers to control the entire shareholding, replacing the previous shareholders, led by KKR, who did not oppose the plan.

# Legal Advisors

Gómez-Acebo & Pombo has been in charge of advising the bondholders with a team formed by **Miguel Lamo de Espinosa**, **Santiago Gómez-Acebo**, **Paula Zarzalejos**, **Iñigo Arrieta**, **María Fanego** and **Fernando Artiach**, from banking and finance, as well as **Irene Arévalo** and **Julio Jiménez**, from litigation and arbitration, **Pablo Fernández-Cortijo**, **Miguel Ángel Melero**, **Ignacio de la Fuente**, **Andrés Castro** and **Carlota Mazzuchelli** from corporate, **Miguel Troncoso** and **Laura Lence** from competition, **Remedios García** and **Rocío Arias** from tax, **Mónica Esteve** from intellectual property, and **Irene Fernández** and **Juan Ignacio Romero** from public, together with the due diligence teams.

Cuatrecasas has advised KKR with a team formed by **Ignacio Buil**, **Fedra Valencia** y **Julia Signes**.

Food Delivery Brands has been advised by Allen & Overy with a team formed by **Javier Castresana**, **Lara Ruiz**, **Oscar Guinea**, **Bosco de Checa**, **Monica Represa**, **Alejandra Puig** and **Borja Contreras**.

Image: Gómez-Acebo & Pombo partners (from left to right): Miguel Lamo de Espinosa, Santiago Gómez-Acebo and Paula Zarzalejos. Cuatrecasas partners: Ignacio Buil and Fedra Valencia.